

**FIRST AMENDMENT TO PRE-ANNEXATION DEVELOPMENT AND
DRAINAGE SETTLEMENT AGREEMENT BETWEEN THE CITY OF
APACHE JUNCTION AND FORTUNE TRAVEL, INC.**

THIS AMENDMENT is made and entered into this ____ day of _____, 2025, ("the Execution Date") by and between the CITY OF APACHE JUNCTION, ARIZONA, an Arizona municipal corporation ("City"), and FORTUNE TRAVEL, INC., an Oregon corporation ("Developer"), sometimes collectively referred to as the "Parties" or individually as the "Party".

RECITALS

A. On August 18, 2009, the Parties entered into a Pre-Annexation Development and Drainage Settlement Agreement (the "Agreement") for development of one hundred twenty-three (123) acres located adjacent to the southeast corner of Southern Avenue and Meridian Boulevard (the "Property").

B. Since 2009, ADOT condemned and developed the SWC of the Property for a freeway on ramp and no other development has taken place. The Agreement set to expire on May 30, 2030 ("Expiration Date").

C. Developer and City desire to amend the Agreement for an additional ten (10) years after Expiration Date.

AGREEMENT

NOW, THEREFORE, in consideration of mutual promises contained herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree to amend the Agreement as follows:

A. Section 2. TERM. The original Term of this Agreement is from August 18, 2009 through May 30, 2030, or until all obligations have been fully performed, which ever date is sooner. The Term is extended with an end date of June 30, 2040, but there shall be no further extensions unless agreed to by an Amendment to this Agreement. All obligations of the City and Developer under the Agreement remain in full force and effect.

Additionally, except as expressly amended herein, all other terms and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be signed by their duly authorized representatives as of the day and year first above written.

DEVELOPER:

FORTUNE TRAVEL, INC., an Oregon corporation

By: Michael Theisman
Its: President

CITY:

CITY OF APACHE JUNCTION, ARIZONA, an Arizona municipal corporation

By: Walter "Chip" Wilson
Its: Mayor

ATTEST:

Evie McKinney
City Clerk

APPROVED AS TO FORM:

 5.21.25
R. Joel Stern
City Attorney

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing was subscribed and sworn to before me this ____ day
of _____, 2025, by _____ as _____ of Fortune
Travel, Inc., an Oregon corporation.

Sic attached

Notary Public

My Commission Expires:

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing was subscribed and sworn to before me this ____ day
of _____, 2025, by Walter "Chip" Wilson, as Mayor of the City of
Apache Junction, Arizona, an Arizona municipal corporation.

Notary Public

My Commission Expires:

CALIFORNIA JURAT

GOVERNMENT CODE § 8202

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

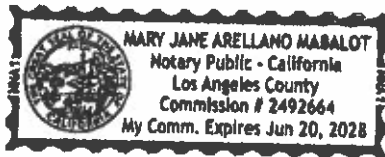
Subscribed and sworn to (or affirmed) before me on

this 21st day of May, 2025, by
Date Month Year

(1) Michael Thesman

(and (2) _____),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to
be the person(s) who appeared before me.



Place Notary Seal and/or Stamp Above

Signature _____
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or
fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: First Amendment to Pre-Annexation Development

Document Date: _____ Number of Pages: 3

Signer(s) Other Than Named Above: _____