

When recorded, return to:

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Greenberg Traurig, LLP
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Phoenix, Arizona 85016

**THIRD AMENDMENT TO
AMENDED AND RESTATED
DISTRICT DEVELOPMENT, FINANCING PARTICIPATION, WAIVER
AND INTERGOVERNMENTAL AGREEMENT**

by and among

CITY OF APACHE JUNCTION, ARIZONA,

SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 2,

BROOKFIELD COMMUNITIES US HOLDINGS LLC,

NORTH AMERICA SEKISUI HOUSE, LLC,

and

BROOKFIELD ASLD 8500 LLC

Dated as of _____, 2026

THIS THIRD AMENDMENT TO AMENDED AND RESTATED DISTRICT DEVELOPMENT, FINANCING PARTICIPATION, WAIVER AND INTERGOVERNMENTAL AGREEMENT, dated as of _____, 2026 (this “*Amendment*”), is entered into by and among the City of Apache Junction, Arizona, an Arizona municipal corporation (the “*Municipality*”); Superstition Vistas Community Facilities District No. 2, a community facilities district formed by the Municipality, and duly organized and validly existing, pursuant to the laws of the State of Arizona (the “*District*”); Brookfield Communities US Holdings LLC, a Delaware limited liability company duly organized and validly existing pursuant to the laws of the State of Delaware (“*Brookfield Communities*”), which has an interest in certain property in the District and is an investor, guarantor and indemnitor but is not a developer; North America Sekisui House, LLC, a Delaware limited liability company duly organized and validly existing pursuant to the laws of the State of Delaware (together with Brookfield Communities, the “*Indemnitor Parties*”), which has an interest in certain property in the District and is an investor, guarantor and indemnitor but is not a developer; and Brookfield ASLD 8500 LLC, a Delaware limited liability company duly organized and validly existing pursuant to the laws of the State of Delaware (the “*Developer*”), which has an interest in certain property within the boundaries of the District and is an investor, developer, guarantor and indemnitor. The Property (as defined in the hereinafter defined CFD Development Agreement) is land granted to the Arizona State Land Department (“*ASLD*”), and ASLD has permitted the recordation of this Amendment on the Property pursuant to Section 2.7 of the Participation Contract (as defined in the CFD Development Agreement).

RECITALS

A. The Municipality, the District, Brookfield Homes Holdings LLC (“*Brookfield Homes*”) and the Developer previously entered into the Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement, dated as of October 10, 2022, and recorded on October 11, 2022, as Fee No. 2022-106816 in the official records of Pinal County, Arizona (the “*Original CFD Development Agreement*”).

B. Brookfield Homes, Developer and ASLD, together with the other owners of all land within the boundaries of the District, subsequently requested that the boundaries of the District be amended to delete certain real property constituting approximately 97 acres, and the revised boundaries of the District are legally described on Exhibit A attached hereto. In connection with the amendment of the boundaries of the District, Brookfield Homes, the City, the Developer and the District entered into the First Amendment to Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement, dated as of January 25, 2024, and recorded on December 31, 2024, as Fee No. 2024-100195 in the official records of Pinal County, Arizona (the “*First Amendment*” and, the Original CFD Development Agreement as amended by the First Amendment and the hereinafter defined Second Amendment, the “*CFD Development Agreement*”). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed in the CFD Development Agreement.

C. Brookfield Homes and the Developer subsequently advised the Municipality and the District that due to changes in the overarching corporate structure of the Developer and Brookfield Homes, Brookfield Homes was no longer the appropriate entity to

provide additional financial support with respect to the Developer’s development of the Property within the boundaries of the District, and requested that the obligations of Brookfield Homes pursuant to the CFD Development Agreement be assigned to, and assumed by, the Indemnitor Parties. In connection with such assignment and assumption, the District, the Municipality, the Developer, and the Indemnitor Parties entered into, and Brookfield Homes consented to, the Second Amendment to Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement, dated as of November 19, 2025, and recorded on November 19, 2025, as Fee No. 2025-093640 in the official records of Pinal County, Arizona (the “*Second Amendment*”).

D. In light of recent changes in the Pinal County Assessor process to determine assessed valuations of the Property within the boundaries of the District, as well as in order to facilitate the Developer’s continued development of the Property, the Developer has requested this Amendment to modify provisions in the CFD Development Agreement pertaining to the District’s tax rate for General Obligation Bonds, the permitted amount of the District’s Assessments, and with respect to the timing of the District’s acquisition of certain Infrastructure projects.

E. The Mayor and Council of the Municipality approved the execution and delivery of this Amendment pursuant to Resolution No. 26-__, passed and adopted on April __, 2026.

F. The District Board of the District approved the execution and delivery of this Amendment pursuant to Resolution No. SVCFD2 2026-00_, passed and adopted on April __, 2026.

G. The Municipality, the District, the Indemnitor Parties, and the Developer now desire to amend the CFD Development Agreement as provided herein.

AGREEMENT

NOW, THEREFORE, in the joint and mutual exercise of their powers, in consideration of the above premises and of the mutual covenants herein contained and for other valuable consideration, and subject to the conditions set forth herein, the parties hereto agree that:

1. In Section 1.1(a) of the CFD Development Agreement, the following definition is hereby added after the definition of “*Auction Property*” and before the definition of “*Bonds*”:

“*Backbone Infrastructure*” has the meaning ascribed in Section 2.2(b) of the Participation Contract.

2. Section 6.2(b) of the CFD Development Agreement is hereby deleted in its entirety and replaced with the following:

“(b) A series of the General Obligation Bonds shall only be issued if the debt service therefor is reasonably projected to be amortized from amounts generated by a tax rate of

not to exceed \$5.00 per one hundred dollars (\$100.00) of net assessed limited property valuation of taxable property within the boundaries of the District as indicated on the certified tax roll for the current tax year; provided, however, and notwithstanding the foregoing, General Obligation Bonds may be issued if authorized by the District Board, in its sole discretion, where a tax rate greater than \$5.00 is necessary to pay the combined debt service of a proposed and any outstanding General Obligation Bonds if other financial assurances, sources of revenue or security acceptable to the District Board, in its sole discretion, are provided to secure the payment of debt service on the General Obligation Bonds.”

3. Section 6.3(b)(1) of the CFD Development Agreement is hereby deleted in its entirety and replaced with the following:

“(b)(1) The Assessments shall be levied based on the Financeable Amount, but in any case shall, subject to Section 6.3(d), not exceed \$12,500.00 per single family residential lot. Upon the request of the District, the Developer shall submit data and other information pertaining to the expected average full cash value of the improved residential parcel, such as comparable sales prices, per foot construction costs, or independent estimates or appraisals.”

4. The third sentence of Section 7.1 of the CFD Development Agreement is hereby replaced in its entirety to read as follows:

“If sufficient Bond proceeds are not available, the Municipality or, as applicable, other governmental entity, shall accept such Infrastructure, subject to the rights of the Developer within the immediately succeeding ten (10) years from the date of acceptance, or in the case of the Infrastructure which constitutes Backbone Infrastructure, within the immediately succeeding fifteen (15) years from the date of acceptance, to seek reimbursement from the District for the advance of Project Construction Costs and/or Segment Prices made by the Developer for the benefit of the District from future Bond proceeds; provided, if the Developer seeks reimbursement there shall be deducted from the reimbursement amount the amount, if any, expended by the Municipality, the District or, as applicable, the other governmental entity, for the purposes described in Section 1.7(b)(3).”

5. In accordance with this Amendment, conforming edits to the tax rate, assessment amount, and reimbursement period described in the Form of Disclosure Statement attached as Exhibit E to the CFD Development Agreement are hereby authorized and approved.

6. The CFD Development Agreement, as amended by this Amendment, is hereby ratified and shall remain in full force and effect.

IN WITNESS WHEREOF, the officers of the Municipality and of the District have duly affixed their signatures and attestations, and the officers of the Indemnitor Parties and the Developer their signatures, all as of the day and year first written above.

[Signature Pages to Follow]

CITY OF APACHE JUNCTION, ARIZONA,
a municipal corporation

By: _____
Walter "Chip" Wilson, Mayor

STATE OF ARIZONA)
)ss.
COUNTY OF PINAL)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Walter "Chip" Wilson, as Mayor of the City of Apache Junction, Arizona, a municipal corporation under the laws of the State of Arizona.

Notary Public

(Affix Seal Here)

ATTEST:

Evie McKinney, City Clerk

Pursuant to A.R.S. Section 11-952(D), this Amendment has been reviewed by the undersigned attorney for the Municipality who has determined that this Amendment is in proper form and is within the powers and authority granted pursuant to the laws of this State to the Municipality.

 JS 4.16.26
Richard Joel Stern, City Attorney

DEVELOPER:

BROOKFIELD ASLD 8500 LLC,
a Delaware limited liability company

By: _____
Name: Eric J. Tune
Its: Authorized Signatory

STATE OF ARIZONA)
)ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Eric J. Tune, the Authorized Signatory of Brookfield ASLD 8500 LLC, a Delaware limited liability company.

(Seal and Expiration Date)

Notary Public in and for the State of _____

ACKNOWLEDGMENT AND CONSENT OF AJSD AND WUCFD

Reference is made to that certain Third Amendment to Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement, dated as of April __, 2026 (the “*CFD Development Agreement Amendment*”), by and among the City of Apache Junction, Arizona (the “*Municipality*”), Superstition Vistas Community Facilities District No. 2 (the “*District*”), Brookfield Communities US Holdings LLC, North America Sekisui House, LLC, and Brookfield ASLD 8500 LLC (the “*Developer*”), to which this Acknowledgment and Consent (this “*Acknowledgment and Consent*”) is attached. All capitalized terms used and not otherwise defined in this Acknowledgment and Consent shall have the meanings set forth in the CFD Development Agreement Amendment, or, as applicable, the Intergovernmental Agreement by and among the Water Utilities Community Facilities District (City of Apache Junction, Arizona) (“*WUCFD*”), the Apache Junction Sewer District (formerly known as the Superstition Mountains Community Facilities District No. 1) (“*AJSD*”), the Superstition Vistas Community Facilities District No. 1 and the Superstition Vistas Community Facilities District No. 2 Pertaining to Community Facilities District Operations, Infrastructure and Financings, dated as of November 30, 2021 and recorded January 24, 2022, in the Official Records of the Pinal County Recorder as Instrument No. 2022-009053 (the “*IGA*”). The undersigned representatives of AJSD and WUCFD have had the opportunity and right to review the terms and provisions of the CFD Development Agreement Amendment, and, in accordance with the IGA, AJSD and WUCFD each hereby acknowledges and consents to the CFD Development Agreement Amendment and the continuing effect of the terms of Section 10.23 of the CFD Development Agreement, including, without limitation, accepting Infrastructure acquired by the District in accordance with the CFD Development Agreement and A.R.S. Title 48, Chapter 4, Article 6, as amended. Such Section 10.23 of the CFD Development Agreement remains in full force and effect and was not amended by the CFD Development Agreement Amendment.

Dated as of April __, 2026.

[Signature pages to follow]

**WATER UTILITIES COMMUNITY
FACILITIES DISTRICT (CITY OF APACHE
JUNCTION, ARIZONA),**
an Arizona community facilities district

By: _____
Walter "Chip" Wilson, Chairman, Board of
Directors

STATE OF ARIZONA)
)ss.
COUNTY OF PINAL)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Walter "Chip" Wilson, as Chairman of the Board of Directors of the Water Utilities Community Facilities District (City of Apache Junction, Arizona), an Arizona community facilities district.

Notary Public

ATTEST:

Evie McKinney, District Clerk

APACHE JUNCTION SEWER DISTRICT,
an Arizona community facilities district

By: _____
Kathleen Waldron, Chairperson,
Board of Directors

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Kathleen Waldron, as the Chairperson of the Board of Directors of the Apache Junction Sewer District, an Arizona community facilities district.

Notary Public

**LIENHOLDER
CONSENT AND AGREEMENT**

Reference is made to that certain Third Amendment to Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement for Superstition Vistas Community Facilities District No. 2, dated as of April __, 2026 (the "*CFD Development Agreement Amendment*"), by and among the District, the Developer, the Indemnitor Parties and the City (each as defined therein), to which this Lienholder Consent and Agreement is attached. All capitalized terms used and not otherwise defined in this Lienholder Consent and Agreement shall have the meanings set forth in the CFD Development Agreement Amendment. The undersigned, as a lienholder having an interest in real property within the District, hereby consents to the CFD Development Agreement Amendment, acknowledges that the CFD Development Agreement Amendment shall bind all real property in which the undersigned Lienholder has an interest within the boundaries of the District, and authorizes the recordation of the CFD Development Agreement Amendment with respect to all such real property. Without limitation of the foregoing, the undersigned Lienholder acknowledges that the proceedings and related actions contemplated by the CFD Development Agreement Amendment will not violate the Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of January 8, 2025 (the "*Deed of Trust*") made by the Developer, as grantor, for the benefit of the undersigned Lienholder, as beneficiary, or other collateral security instruments by the Developer in favor of the undersigned Lienholder; provided, the preceding is not intended to, and shall not apply, to any provision of such Deed of Trust or other collateral security instruments pertaining to the failure of the Developer to pay any assessment or ad valorem tax levied on any parcel remaining subject to the Deed of Trust or other collateral security instruments in favor of the Lienholder. In no event, however, shall anything in this Consent and Agreement constitute an assumption by the undersigned Lienholder of the obligations of the Developer or the Indemnitor Parties under the CFD Development Agreement, as amended.

DATED AS OF: April __, 2026.

[Signature Page to Follow.]

CONSENT AND AGREEMENT

Reference is made to that certain Third Amendment to Amended and Restated District Development, Financing Participation, Waiver and Intergovernmental Agreement for Superstition Vistas Community Facilities District No. 2, dated as of April __, 2026 (the "*CFD Development Agreement Amendment*"), by and among the District, the Developer, the Indemnitor Parties and the City (each as defined therein), to which this Consent and Agreement is attached. All capitalized terms used and not otherwise defined in this Consent and Agreement shall have the meanings set forth in the CFD Development Agreement Amendment. D.R. Horton, Inc. ("*D.R. Horton*"), having an interest in the real property within the boundaries of the District, hereby consents to the CFD Development Agreement Amendment, acknowledges that the CFD Development Agreement Amendment shall bind all real property in which D.R. Horton has an interest within the boundaries of the District, and authorizes the recordation of the CFD Development Agreement Amendment with respect to all such real property. In no event, however, shall anything in this Consent and Agreement constitute an assumption by D.R. Horton of the obligations of the Developer, Brookfield Homes or the Indemnitor Parties under the CFD Development Agreement, as amended.

DATED AS OF: April __, 2026.

[Signature Page to Follow.]

D.R. HORTON, INC.,
a Delaware corporation

By: _____
Name: Brent T. Davis
Its: _____

STATE OF ARIZONA)
)ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026, by _____, the _____ of D.R. Horton, Inc., a Delaware corporation.

(Seal and Expiration Date)

Notary Public in and for the State of Arizona

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY
INCLUDED IN THE DISTRICT

P:\Brookfield Blossom Rec\General Survey\Yong\Exhibit\DT Description Exhibit\081331.DWG Dec 04, 2024 04:19PM hasep'o

CFD DESCRIPTION

THAT PORTION OF SECTION 17, SECTION 20, THE SOUTH HALF OF SECTION 18 AND THE NORTH HALF OF SECTION 19, TOWNSHIP 1 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A PINAL COUNTY PUBLIC WORKS DEPARTMENT BRASS CAP IN HAND HOLE MARKING THE WEST QUARTER CORNER OF SAID SECTION 20, FROM WHICH A PINAL COUNTY PUBLIC WORKS DEPARTMENT BRASS CAP IN HAND HOLE MARKING THE NORTHWEST CORNER THEREOF BEARS NORTH 0°17'35" WEST, A DISTANCE OF 2641.12 FEET;

THENCE NORTH 0°17'35" WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20, A DISTANCE OF 2641.12 FEET TO SAID NORTHWEST CORNER;

THENCE SOUTH 89°46'31" WEST, ALONG THE SOUTH LINE OF SECTION 18, A DISTANCE OF 500.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 2500.00 FEET, A CENTRAL ANGLE OF 22°55'06", AND A CHORD THAT BEARS SOUTH 78°18'58" WEST, 993.35 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 1000.00 FEET;

THENCE SOUTH 66°51'25" WEST, A DISTANCE OF 540.51 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3000.00 FEET, A CENTRAL ANGLE OF 30°39'58", AND A CHORD THAT BEARS SOUTH 82°11'24" WEST, 1586.58 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 1605.68 FEET;

THENCE NORTH 82°28'36" WEST, A DISTANCE OF 583.29 FEET;

THENCE NORTH 53°29'13" EAST, A DISTANCE OF 910.07 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 18;

THENCE NORTH 53°29'26" EAST, A DISTANCE OF 4200.33 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 17;

THENCE NORTH 0°17'10" WEST, ALONG SAID WEST LINE, A DISTANCE OF 155.64 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 17;

THENCE NORTH 0°13'51" WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 2639.88 FEET TO NORTHWEST CORNER THEREOF;

THENCE NORTH 89°45'04" EAST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 2642.33 FEET TO THE NORTH QUARTER CORNER THEREOF;

THENCE NORTH 89°47'06" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17, A DISTANCE OF 33.50 FEET;

THENCE SOUTH 0°16'32" EAST, A DISTANCE OF 830.28 FEET;

THENCE NORTH 53°27'53" EAST, A DISTANCE OF 1401.79 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17;

THENCE NORTH 89°47'06" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 1480.06 FEET TO THE NORTHEAST CORNER OF SAID SECTION 17;

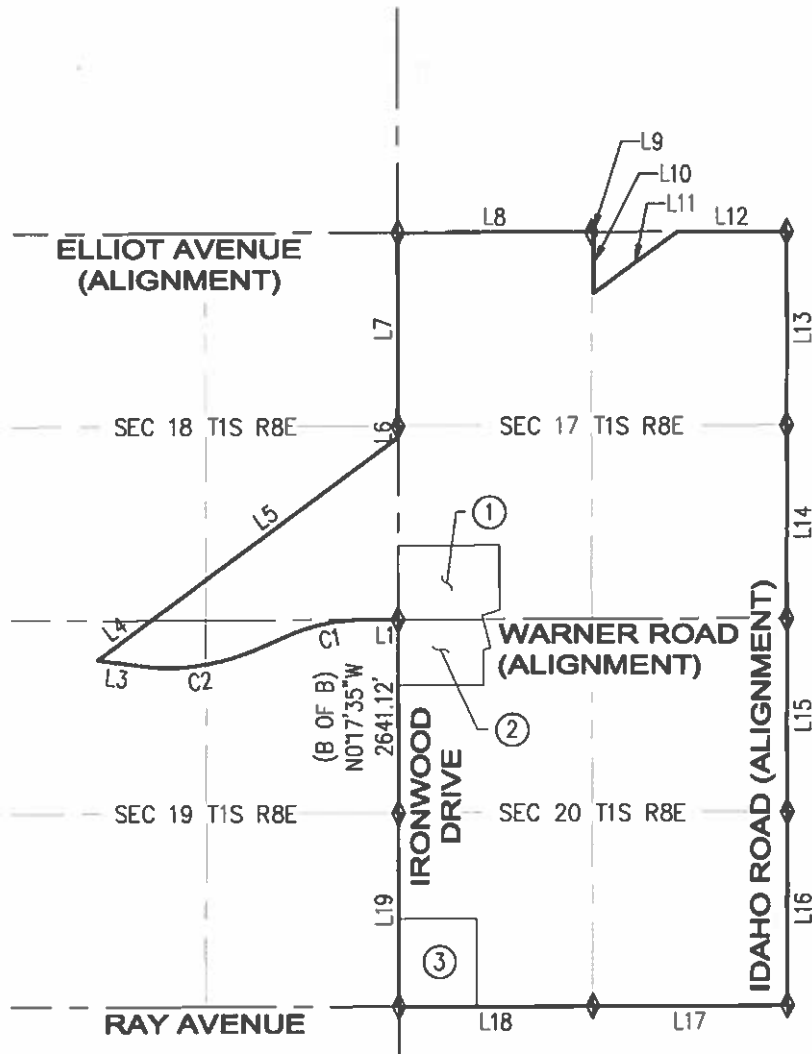
THENCE SOUTH 0°17'17" EAST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 2641.26 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 17;



2045 SOUTH VINEYARD, SUITE 101
MESA, ARIZONA 85210
TEL 480.768.8600
www.sunrise-eng.com

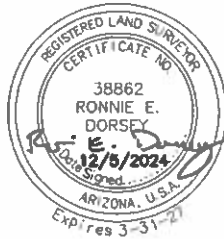
SHEET 1 OF 5

EXHIBIT "A"



P:\Brownfield Blossom Rock\General Survey\Map\Exhibit\CFD Description Exhibit\081331 CFD Description Exhibit.dwg Dec 04, 2024 04:27PM hws20

- ① EXCEPTION
PARCEL "A", PHASE 5 COMMERCIAL
FEE 2024-061060, PCR
- ② EXCEPTION
PARCEL "A", PHASE 3 COMMERCIAL
FEE 2024-061061, PCR
- ③ EXCEPTION
PARCEL 11, 12, 13 & 14
BLOSSOM ROCK PHASE 1
FEE 2022-084918, PCR



NOT TO SCALE

**SUNRISE
ENGINEERING**

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MESA, ARIZONA 85210
TEL 480.768.8500
www.sunrise-eng.com



SHEET 4 OF 5

EXHIBIT "A"

CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD DIST
C1	22°55'06"	2500.00	1000.00'	S78°18'58"W	993.35'
C2	30°39'58"	3000.00	1605.68'	S82°11'24"W	1586.58'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°46'31"W	500.00'
L2	S66°51'25"W	540.51'
L3	N82°28'36"W	583.29'
L4	N53°29'13"E	910.07'
L5	N53°29'26"E	4200.33'
L6	N0°17'10"W	155.64'
L7	N0°13'51"W	2639.88'
L8	N89°45'04"E	2642.33'
L9	N89°47'06"E	33.50'
L10	S0°16'32"E	830.28'
L11	N53°27'53"E	1401.79'
L12	N89°47'06"E	1480.06'
L13	S0°17'17"E	2641.26'
L14	S0°17'38"E	2641.38'
L15	S0°16'25"E	2640.89'
L16	S0°15'30"E	2641.53'
L17	S89°46'59"W	2643.37'
L18	S89°48'18"W	2643.78'
L19	N0°17'01"W	2640.28'

LEGEND

	SUBJECT BOUNDARY
	PLSS SECTION LINE
	PLSS SUB SECTION LINE

ABBREVIATIONS

APN	ASSESSOR PARCEL NUMBER
E	EAST
GLO	GENERAL LAND OFFICE
G&SRM	GILA & SALT RIVER MERIDIAN
LS	LAND SURVEYOR
N	NORTH
PCR	PINAL COUNTY RECORDS
PLSS	PUBLIC LAND SURVEY SYSTEM
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
PWD	PUBLIC WORKS DEPARTMENT
R	RANGE
S	SOUTH
T	TOWNSHIP
W	WEST



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SHEET 5 OF 5

P:\Blossom\Blossom Rest\08131 Blossom Rest General Survey\Drawings\Exhibit\08131 CTD Description Exhibit\08131.dwg Dec 04, 2024 04:17PM Inanna