

140

When recorded, return to:

Town Clerk
Town of Florence
775 North Main Street
Florence, AZ 85232



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
LAURA DEAN-LYTTLE

DATE/TIME: 03/16/05 1147
FEE: \$78.50
PAGES: 141
FEE NUMBER: 2005-026868

RESOLUTION NO. 918-05

AN RESOLUTION APPROVING THE PRE-ANNEXATION AND DEVELOPMENT AGREEMENT WITH RIGGINS-PINAL LTD AND MONTERRA HEIGHTS, LLC, AUTHORIZING EXECUTION OF SUCH PRE-ANNEXATION AND DEVELOPMENT AGREEMENT (Annexation No. 2004-10).

WHEREAS, the Town of Florence is authorized pursuant to A.R.S. § 9-500.05 to enter into development agreements and generally is authorized to enter into contracts; and

WHEREAS, Monterra Heights, LLC "Developer" plan to develop approximately 945.409 acres of land located as legally described on Exhibit A attached hereto (the "Property"), and desire to annex the Property into the town limits of Florence; and

WHEREAS, the proposed development of the Property and the Pre-Annexation and Development Agreement are consistent with the Town of Florence General Plan applicable to the Property as of the date of this Resolution; and

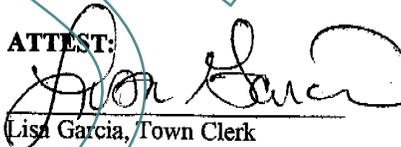
WHEREAS, the Pre-Annexation and Development Agreement provides for various matters relating to the development of the Property, including the approval of a development plan, duration of the Pre-Annexation and Development Agreement, the conditions, terms and requirements applicabl to public services and infrastructure and the financing of same, the permitted uses of the Property and the density and intensity of such uses, the phasing over time of construction and development on the Property, and other matters related to the development of the Property.

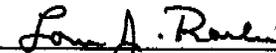
THEREFORE, BE IT ORDAINED by the Mayor and Council of the Town of Florence, Arizona, as follows:

1. The Pre-Annexation and Development Agreement between the Town of Florence and the Owners, which sets forth a development plan and the terms and conditions for the annexation and development of approximately 945.409 acres of property is hereby approved, adopted, and made a part hereof as if fully set out in this Resolution. If the Town does not annex the Property in a timely manner following adoption of the Pre-Annexation and Development Agreement, or if the Town rescinds the Resolution annexing the Property, the Town promptly and within thirty days of the adoption of this Resolution shall rescind this Resolution.
2. The Mayor of the Town of Florence is authorized to and shall execute the Pre-Annexation and Development Agreement.

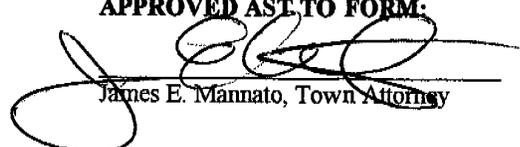
PASSED AND ADOPTED by the Mayor and Council of the Town of Florence, Arizona this 7th day of March, 2005.

ATTEST:


Lisa Garcia, Town Clerk


Tom J. Rankin, Mayor

APPROVED AS TO FORM:


James E. Mannato, Town Attorney