

AMENDMENT NO. FOUR
to the
THIRD-PARTY INSPECTION AGREEMENT
WITH
FIVE STAR RESORT OWNER, LLC AND FIVE STAR LAND OWNER, LLC

This Amendment No. Four to the Third-Party Inspection Agreement with Five Star Resort Owner, LLC and Five Star Land Owner, LLC (“Amendment Four”) is made and entered into as of this ____ of February, 2022 (“Effective Date”), by and among the Town of Paradise Valley, an Arizona municipal corporation (“Town”), Five Star Resort Owner, LLC, a Delaware limited liability company, and Five Star Land Owner, LLC, a Delaware limited liability company (collectively, “Five Star”).

RECITALS

- A. Town and Five Star entered into an agreement on December 20, 2018 to provide third-party plan review and inspection services by Brown & Associates Certified Inspection Service, Inc. (“Brown”) for Five Star’s resort hotel, commercial, and dwelling unit project in the Town of Paradise Valley, Arizona (the “Agreement”); and
- B. On November 23, 2020, Town and Five Star amended the Agreement to expand the scope of services to allow Five Star to request additional services from Brown and to extend the Term; and
- C. Town and Five Star wish to again modify and amend the Agreement, subject to and strictly in accordance with the terms of this Amendment Four.

AGREEMENT

In consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and Five Star hereby agree as follows:

- 1. **Recitals.** The introduction and recitals set forth above are not merely recitals but form an integral part and are incorporated into this Amendment Four.
- 2. **Term.** Paragraph 2 of the Agreement, “Term of Agreement,” is deleted and replaced to read as follows:
 - 2. Term of Agreement. This Agreement shall be effective as of the date set forth above and shall remain in full force and effect until midnight on December 31, 2022, unless sooner terminated as otherwise provided in this Agreement.

3. **Compensation.** Subparagraph 3.1 of Paragraph 3 of the Agreement, “Scope of Services,” is deleted and replaced to read as follows, with all other provisions of Paragraph 3 remaining unchanged:

3.1 Five Star is authorized to request Services directly from Brown & Associates up to an amount not to exceed Eight Hundred Thousand Dollars (\$800,000).

4. **Ratification of Agreement.** Town and Five Star hereby agree that except as expressly provided herein, the provisions of the Agreement shall be and remain in full force and effect, and that if any provision of this Amendment conflicts with the Agreement, then the provisions of this Amendment shall prevail.

IN WITNESS WHEREOF, the Parties hereto have accepted, made and executed this Amendment Three upon the terms, conditions and provisions stated above, upon the day and year first written above.

TOWN OF PARADISE VALLEY,
an Arizona municipal corporation

Jill Keimach, Town Manager

ATTEST:

Duncan Miller, Town Clerk (SEAL)

APPROVED AS TO FORM:

Andrew McGuire, Town Attorney

FIVE STAR RESORT OWNER, LLC
an Arizona corporation

By: Gerald C. Ayoub
Its: Manager

FIVE STAR LAND OWNER, LLC
an Arizona corporation

By: Gerald C. Ayoub
Its: Manager