

When recorded, return to:
Paradise Valley Town Attorney
6401 East Lincoln Drive
Paradise Valley, Arizona 85253

WAIVER OF RIGHTS AND REMEDIES

UNDER A.R.S. § 12-1134

This agreement regarding Waiver of Rights and Remedies under A.R.S. § 12-1134 (this "Agreement") is made on this _____ day of _____, 2017, between **DOUBLETREE SCHOOL LLC, an Arizona limited liability company**, and the TOWN OF PARADISE VALLEY, an Arizona municipal corporation (the "Town"), regarding the property located in the Town at 4800 E Doubletree Ranch Road (the "Property"), which is more particularly described in the Special Warranty Deed recorded with the Maricopa County Recorder, Maricopa County, Arizona, Document **xxxxxxx, dated xxxx xx, 2017** (Maricopa County Assessor Parcel Numbers 168-32-002C and 168-32-002E).

The Owner agrees and consents to all the conditions of approval that are set forth in the Planning Commission Action Report dated June 20, 2017 regarding the Minor Special Use Permit (SUP-17-03), along with the "Conditions of Approval," attached hereto as Exhibit A, by the Planning Commission of June 20, 2017. SUP-17-03 approved replacing the Tesseract school with another private school, The Jones-Gordon School. It modified the instruction level taught at the school from pre-school through 8th grade to 1st grade through 12th grade, with no change to the maximum enrollment of 340 students; and the approval had no exterior modifications to the building or site, except for the modification of exterior signage to identify the new school. The Owner has voluntarily applied for the change in its land use entitlements referenced in this above application; and agrees that the Conditions of Approval for The Jones-Gordon School does not diminish the value of the Property.

By signing this Agreement, the Owner acknowledges that the Owner waives any right to claim diminution in value or claim for just compensation for diminution in value with regard to the Property under A.R.S. § 12-1134 related to the approval of the Minor Special Use Permit (SUP-17-03) application by the Town Planning Commission.

This Agreement, any exhibits attached hereto, and any addendum, constitute the entire understanding and agreement of the Owner and the Town and shall supersede all prior agreements or understandings between the Owner and the Town only with respect to the Minor Special Use Permit (SUP-17-03) application. This Agreement may not be modified or amended except by written agreement by the Owner and the Town.

This Agreement is entered into in Arizona and will be construed and interpreted under the laws of the State of Arizona.

Within ten days after the execution of this Agreement, the Town Clerk shall file this Agreement in the Official Records of the County Recorder's Office, Maricopa County, Arizona.

This Agreement runs with the land and is binding upon all present and future owners of the Property.

This Agreement is subject to the cancellation provisions of A.R.S. § 38-511.

The Owner warrants and represents that **DOUBLETREE SCHOOL**, LLC is the owner of fee title to the Property.

Dated this this____day of_____, 2017.

"OWNER"

DOUBLETREE SCHOOL, LLC, an Arizona limited liability company

By: _____

Name: _____

Title: _____

State of Arizona)
) ss
County of Maricopa)

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2017 by
_____, the _____ of **DOUBLETREE SCHOOL**,
LLC, an Arizona limited liability company, for and on behalf thereof.

My commission expires: _____
Notary Public

"TOWN"

TOWN OF PARADISE VALLEY,
an Arizona municipal corporation

Kevin Burke, Town Manager

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew Miller, Town Attorney

EXHIBIT A