

When recorded, return to:

Paradise Valley
Town Attorney
6401 E. Lincoln Dr.
Paradise Valley, AZ 85253

**WAIVER OF CLAIMS FOR DIMINUTION OF VALUE
UNDER ARIZ. REV. STAT. §§ 12-1134 – 1136
BETWEEN
THE TOWN OF PARADISE VALLEY
AND
FRANCISCAN RENEWAL CENTER INC**

THIS WAIVER OF CLAIMS FOR DIMINUTION OF VALUE under ARIZ. REV. STAT. §§ 12-1134 through 1136 (this “**Waiver**”) is made as of May ____, 2026, between Franciscan Renewal Center Inc, an Arizona non-profit corporation (the “**Owner**”) and the Town of Paradise Valley, an Arizona municipal corporation (the “**Town**”), regarding the parcel of real property located at 5802 E. Lincoln Drive, Paradise Valley, Arizona, Maricopa County Assessor Parcel Number 169-31-020, as more particularly described on Exhibit A attached hereto and incorporated as if fully set forth herein (the “**Property**”). The Owner intends to encumber the Property with the following agreements and waivers.

1. Waiver of Claims Related to the Change in Land Use Entitlements.

(a) The Owner agrees and understands that the Town is entering into this Waiver in conjunction with that certain approval of the Owner’s application for a Major Special Use Permit Amendment to allow development of three solar shade structures totaling 12,330.27 square feet at the Property, SUP-26-02, which is attached hereto as Exhibit B and incorporated as if fully set forth herein (the “**Application**”), in good faith and with the understanding that, if the Town approves the Application, it will not be subject to a claim for diminished value of the Property from the Owner or other parties having an interest in the Property.

(b) The Owner agrees and consents to all the conditions and stipulations imposed as part of the ordinance granting the modifications to the Special Use Permit set forth in the Application, Ordinance No. 2026-02 (the “**Ordinance**”), which conditions, stipulations and other approval documents are incorporated by reference as if fully set forth herein, including all stipulations adopted by the Town Council of the Town of Paradise Valley (the “**Town Council**”) and, by signing this Waiver, hereby waives any and all claims, suits, damages, compensation, and causes of action the Owner may have now or in the future under the provisions of ARIZ. REV. STAT. §§ 12-1134 through and including 1136 (but specifically excluding any provisions included therein relating to eminent domain) and resulting solely from actions relating to the Application.

(c) The Owner acknowledges and agrees that any stipulations imposed by the Town Council as part of the Ordinance will not result in a reduction of the Property’s “fair market value,” as that term is defined in ARIZ. REV. STAT. § 12-1136. The Owner acknowledges that

additional stipulations may be imposed by the Town Council, in its sole discretion, prior to approval of the Application.

(d) The Owner agrees and understands that its waiver of claims, as set forth in this Waiver, shall be deemed to extend to cover any changes to the Ordinance and all stipulations to the Ordinance approved by the Town Council unless, not later than three business days following such Town Council approval, the Owner notifies the Town, in writing, of its disagreement with such stipulations. If the Owner timely notifies the Town of such disagreement, the Owner shall not be deemed to have waived claims with respect to only the stipulations imposed or revised by the Town Council prior to approval of the Ordinance; provided, however, that if the Owner does not submit a separate waiver of such claims, in a form acceptable to the Town, prior to close of business on the fifth business day following approval of the Ordinance, then the Town may, after proper notice and hearing, rescind the Ordinance, and if rescinded by the Town Council acting in its sole discretion, this Waiver shall act as a bar to a claim for diminished value based upon the rescinded Ordinance.

(e) The foregoing waiver of claims shall be of no further force and effect with respect to the Application in the event the Town Council disapproves the Ordinance, except that it shall serve as a bar to a claim for diminished value based upon denial of the Ordinance.

2. Entire Agreement; Modification. This Waiver constitutes the entire understanding and agreement of the Owner and the Town and shall supersede all prior agreements or understandings between the Owner and Town regarding waiver of claims pursuant to ARIZ. REV. STAT. §§ 12-1134 through 1136 relating to the Application. This Waiver may not be modified or amended except by written agreement by the Owner and the Town.

3. Applicable Law; Venue. This Waiver is entered into in Arizona and will be construed and interpreted under the laws of the State of Arizona. Any suit pertaining to this Waiver may be brought only in courts in Maricopa County, Arizona.

4. Conflict of Interest. This Waiver is subject to the cancellation provisions of ARIZ. REV. STAT. § 38-511.

5. Recording; Waiver Runs With Land. The Town Clerk shall file the Waiver in the Official Records of the County Recorder's Office, Maricopa County, Arizona, but a failure to timely do so shall not invalidate this Waiver. This Waiver runs with the land and is binding upon all present and future owners of the above-referenced Property.

6. Owner Authority. The Owner warrants and represents that it owns all right, title, and interest to the Property, and that no other person has an ownership interest in the Property. The person who signs on behalf of the Owner personally warrants and guarantees to the Town they have the legal power to bind the Owner to this Waiver.

“Town”

TOWN OF PARADISE VALLEY, an Arizona
municipal corporation

By: _____
Mark Stanton, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew McGuire, Town Attorney

EXHIBIT A
TO
WAIVER OF CLAIMS FOR DIMINUTION OF VALUE
UNDER ARIZ. REV. STAT. §§ 12-1134 – 1136
BETWEEN
THE TOWN OF PARADISE VALLEY
AND
FRANCISCAN RENEWAL CENTER INC

(Legal Description of the Property)

See the following page(s).

EXHIBIT B
TO
WAIVER OF CLAIMS FOR DIMINUTION OF VALUE
UNDER ARIZ. REV. STAT. §§ 12-1134 – 1136
BETWEEN
THE TOWN OF PARADISE VALLEY
AND
FRANCISCAN RENEWAL CENTER INC

(The Application)

See the following page(s).