

FIRST AMENDMENT TO SEWER OVER-SIZING REFUNDING AGREEMENT

This FIRST AMENDMENT TO REAL PROPERTY PURCHASE AGREEMENT ("First Amendment") is entered into by and between the CITY OF LAS VEGAS, a Nevada municipal corporation ("City") and KB HOMES LAS VEGAS, INC., a Nevada Corporation ("Developer"). The City and Developer are sometimes collectively referred to herein as the "Parties".

This Agreement is effective on the later of the date of approval by the City or Developer, each as noted on the signature page hereto, as long as approval by one is within sixty (60) calendar days of approval by the other ("Effective Date").

RECITALS

WHEREAS, the City and Developer entered into that certain Sewer Over-Sizing Refunding Agreement dated May 4, 2022 for the over-sizing of the Developer's Sewer Project; and

WHEREAS, the Developer encountered hard material excavation on the Sewer Project; and

WHEREAS, the Developer has requested additional compensation for the hard material excavation pursuant to the City's Administrative Code, 2019 Edition; and

WHEREAS, the Developer has provided satisfactory documentation to the City for the hard material excavation; and

WHEREAS, it is the mutual desire of the Parties hereto to amend the Agreement to allow the City to compensate Developer for the hard material excavation.

NOW, THEREFORE, in consideration of the foregoing facts and terms, conditions and covenants set forth below, the Parties hereto agree to amend the Agreement as follows:

AGREEMENT

1. Amend Exhibit B by adding an additional Over-Sizing Portion of the Project 12-inch to 30-inch line item for "Hard Material Excavation" in the amount of THREE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED FORTY ONE AND 36/100 DOLLARS (\$318,741.36) for a Total Over-Size Item Cost of TWO MILLION ONE HUNDRED SEVEN THOUSAND SIX HUNDRED SEVENTY SIX AND 62/100 DOLLARS (\$2,107,676.62).
2. The Parties represent and acknowledge that as of the date of this First Amendment, neither party is aware of any action or inaction by either party that would constitute an event of default by either party under the Agreement.
3. In the event of a conflict between any provision(s) of the Agreement and of this First Amendment, this First Amendment shall control.
4. In all other respects, the Agreement is hereby ratified and confirmed, in full.
5. COUNTERPARTS; ELECTRONIC DELIVERY. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. It shall not be necessary for any counterpart to bear the signature of all Parties hereto. Executed copies hereof may be delivered by facsimile or e-mail, pursuant to NRS 719.240, and upon receipt will be deemed originals and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have executed this First Agreement on the date first written above.

CITY OF LAS VEGAS
"CITY"

By: _____
Carolyn G. Goodman, Mayor
Real Estate Administrator

Date of City Council Meeting: _____

Attest:

By: _____
Dr. LuAnn D. Holmes, MMC Date
City Clerk

Approved as to Form:

By: John S. Ridilla 10/3/24
Deputy City Attorney Date
John S. Ridilla
Chief Deputy City Attorney

KB HOME LAS VEGAS, INC.
"DEVELOPER"

By: Aaron Hirschi

Printed Name: AARON HIRSCHI

Title: REGIONAL GENERAL MANAGER
KB HOME LAS VEGAS, INC.

Date: 9/11/24