

FIRST AMENDED AND RESTATED SECTION 37-205 PLANNING AGREEMENT
ASLD Application No. 53-121842
Scottsdale 2,222

THIS FIRST AMENDED AND RESTATED SECTION 37-205 PLANNING AGREEMENT (“**Agreement**”) is made effective as of August 12, 2025 (the “**Effective Date**”), by and between the STATE OF ARIZONA, by and through the Arizona State Land Department (“**ASLD**”), and THE LYLE ANDERSON COMPANY, INC., an Arizona corporation (“**Applicant**”). ASLD and Applicant may herein be referred to collectively as the “**Parties**” or individually as a “**Party**.”

RECITALS

A. Applicant applied to ASLD to purchase approximately 2,222 acres of land in the City of Scottsdale, Maricopa County, Arizona pursuant to Application No. 53-121842 (the “**Purchase Application**”) as the same was described and depicted therein.

B. On November 18, 2021, the Parties entered into that certain Section 37-205 Agreement (the “**Original Agreement**”) authorizing Applicant to perform certain planning services as specified in the Scope of Work, attached to the Original Agreement, for the 2,222 acre planning parcel described and depicted therein.

C. The Parties subsequently entered into that certain First Amendment to the Section 37-205 Planning Agreement ASLD Application Nos. 53-121842 and No. 53-122768, Scottsdale 3,603.29 dated August 3, 2023 (the “**First Amendment**”) whereby the Parties added approximately 1,381.75 additional acres to the Agreement as the same was described and depicted therein, for which Applicant had filed an application to purchase 584.12 of those additional acres pursuant to ASLD Purchase Application No. 53-122768. The 1,381.75 additional acres were also located in Scottsdale, Arizona.

D. The Parties now desire to separate the planning activities covering the 3,603.29 acres, as set forth in the Original Agreement and the First Amendment, into two (2) separate Section 37-205 Planning Agreements: (1) this “**First Amended and Restated Section 37-205 Planning Agreement, ASLD Application No. 53-121842, Scottsdale 2,222 Acres**” for the 2,222 acre planning parcel described and depicted in Exhibit A, attached hereto (herein, the “**Planning Parcel**”), and (2) a new and separate “**Section 37-205 Planning Agreement, ASLD Application No. 53-122768, Scottsdale 1,382**” for the 1,381.75 acre planning parcel described and depicted therein, both of which have been simultaneously executed by the Parties. Pursuant to each agreement ASLD is authorizing Applicant to further evaluate and process the respective planning parcels and the applicable Purchase Applications, by completing the planning on the respective planning parcels as identified in the Scope of Work attached to each agreement.

E. ASLD desires to affirm that all of the costs incurred by Applicant pursuant to Sections 6.5 and 8.1 of the Original Agreement, as amended by the First Amendment, on or before the Effective Date of this Agreement are reimbursable costs pursuant to A.R.S. § 37-205, and which shall be attributed to and categorized by ASLD as approved reimbursable planning costs of the 2,222 acre Planning Parcel.

F. By this Agreement, as the same has been hereby amended and restated, ASLD is authorizing Applicant to further evaluate and process the Planning Parcel as specified in the Scope of Work (defined below). The additional costs Applicant expends pursuant to this Agreement shall, upon ASLD's review and approval of same, be considered reimbursable planning costs pursuant to A.R.S. § 37-205. Such reimbursable planning costs incurred by Applicant pursuant to this Agreement shall be in addition to the reimbursable planning costs incurred by Applicant, and approved by ASLD, under the Original Agreement, as amended by the First Amendment.

G. Upon auction of all or a portion of the Planning Parcel, if Applicant is not the successful bidder, Applicant shall be eligible to receive reimbursement, as provided by A.R.S. § 37-205, for the planning costs expended by Applicant and approved by ASLD pursuant to (1) the Original Agreement and the First Amendment, and (2) the Scope of Work and Budget, as set forth herein at Exhibits B and E, provided that Applicant complies with the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Recitals and Exhibits.** The Recitals set forth above are acknowledged by the Parties to be true and correct and are incorporated herein by reference. The Exhibits attached hereto are incorporated into this Agreement by this reference as though fully set forth herein.

2. **Applicant's Capabilities and Qualifications.** Applicant represents that Applicant, its principals, and employees are qualified and otherwise capable of assuring the timely completion of the Scope of Work as provided in this Agreement.

3. **Applicant's Consultants.** To complete the Scope of Work, Applicant may use its own qualified personnel or retain consultants from time to time during the term of the Agreement so long as those consultants are approved in writing in advance by ASLD ("**Applicant's Consultants**"). ASLD hereby approves the consultants listed on Exhibit D. Applicant shall pay when due any claim by Applicant's Consultants for services performed relating to the Scope of Work and Applicant will indemnify and hold the State of Arizona harmless from any such damages or claim relating thereto. Any such subcontract or other arrangement shall be in writing and shall contain a provision whereby such person so employed or with whom such subcontract has been entered acknowledges that the State of Arizona shall not be liable for any costs, claims, damages, reimbursement, or payment of any kind relating to such arrangement or subcontract. Relative to ASLD and the State of Arizona, Applicant assumes all risk and expense that may be incurred as a consequence of any lack of expertise or capability on the part of Applicant and/or Applicant's Consultants.

4. **Right of Entry.** Applicant and Applicant's Consultants are authorized to enter onto the Planning Parcel for the Term (defined below) of this Agreement, as the same may be extended, for purposes of performing the Scope of Work, pursuant to the conditions in the Right of Entry attached hereto as Exhibit C.

5. **Scope of Work.** The Scope of Work attached as Exhibit B contains a list of the specified tasks (the “**Specified Tasks**”) that Applicant is to complete and the corresponding work product that Applicant is to produce under this Agreement (the “**Entitlements**”). The Scope of Work is supplemented by the budget attached as Exhibit C listing the planning costs by their respective discipline, category, or cost item (the “**Budget**”). The Budget establishes the upper limit available for reimbursement for completion of each Specified Task, subject to adjustment as provided herein. The Parties acknowledge that the Entitlement process is unpredictable and difficult to control as to outcome, timing and cost due to the public nature of the process and the necessary governmental approvals. The Parties will confer from time to time during the course of the Scope of Work regarding future courses of action and any necessary changes to the Scope of Work and the Budget reasonably required to obtain the Entitlements. The Scope of Work and/or Budget may only be supplemented or adjusted pursuant to the written agreement of the Parties. The Parties estimate that the Entitlement Process will be completed within twenty-four (24) months of the Effective Date (the “**Term**”), which the Parties agree to pursue in a diligent and commercially reasonable manner. The Entitlements completion time period may be extended at the request of Applicant and written approval of ASLD. Notwithstanding the foregoing, the Entitlements completion time period will automatically be extended by up to twelve (12) without the need to obtain ASLD approval if an ASLD approved and Applicant filed planning or zoning application is in process with the City of Scottsdale and is being diligently pursued by Applicant. All deadlines and completion dates are subject to extension due to strikes, lockouts, fire or other casualties, material or labor shortages, governmental regulations or controls not in existence as of the date of execution of this Agreement, unanticipated delays in obtaining governmental approvals, delays caused by ASLD’s failure to timely respond as provided in this Agreement, acts of God, or other similar causes beyond the reasonable control of Applicant.

6. **Completion of the Scope of Work.** Applicant shall timely perform the necessary services for the satisfactory completion of the Scope of Work in a manner that meets or exceeds ordinary commercial standards generally applicable to similar work in similar circumstances.

6.1. **Affirmation of Previously Approved Reimbursable Planning Costs.** ASLD recognizes that pursuant to the Original Agreement, as amended by the First Amendment, Applicant fully completed and submitted its planning due diligence work product in the forms of the ALTA Survey, the Phase I Environmental Site Assessment Report, and the Cultural Resource Survey. ASLD has reviewed and approved this work product and hereby approves them as reimbursable costs of the Planning Parcel pursuant to A.R.S. § 37-205. ASLD further recognizes that as of the Effective Date hereof, Applicant had only partially completed the process of preparing its application package to the City of Scottsdale to amend the Entitlements for the Planning Parcel, as those costs are described and depicted more particularly in the chart attached hereto as Exhibit F. Accordingly, ASLD hereby affirms and approves the planning costs incurred by Applicant under the Original Agreement, as amended by the First Amendment, set forth in Exhibit F, as reimbursable planning costs pursuant to A.R.S. § 37-205. All of the reimbursable planning costs set forth in Exhibit F shall be attributed to and categorized by ASLD as approved reimbursable planning costs of the 2,222 acre Planning Parcel only.

6.2. Entitlements. ASLD hereby authorizes Applicant to complete its application package to the City of Scottsdale that it began under the Original Agreement, as amended by the First Amendment, to obtain the Entitlements for the Planning Parcel. The primary goal of the Entitlement process will be to reallocate the residential densities previously approved for each parcel located within the Planning Parcel into new or existing parcels, sub-areas or "bubbles", identifying the proposed ranges of densities and zoning districts to be applied to each parcel, sub-area or bubble within the Planning Parcel, at a combined density not less than the current allowed density, unless approved by ASLD, and to amend the City of Scottsdale General Plan and to rezone the Planning Parcel in a manner consistent with that planning process. The Applicant may seek to add commercial uses to the plan that would in the Parties' opinion be necessary to support the demand created by the residential uses, but only with ASLD's pre-approval. Although the Planning Parcel is already zoned, ASLD and Applicant agree to undertake the process to reallocate the residential densities because each Party fully expects Applicant's Entitlement work to enhance the value of the Planning Parcel. However, as the Parties acknowledge above, the Entitlement process is unpredictable and difficult to control as to outcome, timing and cost. Therefore, ASLD is not requiring, and Applicant is not guaranteeing, that the process will result in the rezoning of the Planning Parcel, but each acknowledges and agrees that pursuing the process is in the best interests of the State Land Trust and the Planning Parcel. With the Parties' acknowledgement and understanding of the foregoing risks and benefits: (a) ASLD and Applicant agree to initiate and diligently pursue the Entitlement process, (b) Applicant agrees to undertake or cause its consultants to undertake the Entitlement Specified Tasks, and (c) ASLD agrees to approve all costs and expenses incurred by Applicant that qualify for reimbursement under this Agreement (subject to the limits established for each category set forth on Exhibit E, Budget) regardless of whether or not the City of Scottsdale Mayor and Council approves the Parties' proposed rezoning of the Planning Parcel or whether or not the Parties receive any other City entitlement approvals.

6.3. Cooperation and Coordination. The Parties agree to coordinate and cooperate with one another as may reasonably be required to complete the Specified Tasks as expeditiously and cost-effectively as possible, and to resolve issues, concerns, and disputes informally where possible. ASLD will execute such documents and instruments as the applicable governmental authorities may require for Applicant to pursue the Entitlements in Applicant's name or on behalf of ASLD.

6.3.1. Applicant shall provide ASLD the opportunity to review final drafts of all material work product to be submitted to any governmental entity at least ten (10) days prior to submittal, unless the Parties agree otherwise in writing. Applicant will consider any comments of ASLD provided within such 10-day period. ASLD shall determine within seven (7) days after receiving the work product whether to accept such work product as satisfactory to complete the Specified Task. If ASLD rejects any or all of the work product as unsatisfactory, the rejected work product must be modified before ASLD will approve the expended funds as eligible for reimbursement. Rejected work product shall not be submitted to a governmental entity or the public. ASLD may only reject work product by delivering a written determination to Applicant within seven (7) days after ASLD's receipt of the work product. Any rejection of or requirement to modify work product by ASLD shall be commercially reasonable, and the reasons therefor stated in its written determination. The cost to correct any rejected work shall not exceed the amount budgeted for such work as set forth on Exhibit E without ASLD's prior written approval.

6.3.2. Applicant shall provide ASLD the opportunity to attend the public hearings or public meetings scheduled during the Entitlement process by informing ASLD of the meeting promptly after such meeting is scheduled, provided however, in situations where the City may schedule a meeting with less than 48 hours' notice, Applicant shall promptly inform ASLD of the meeting but shall be permitted to accept and attend such meetings without having to ensure ASLD's attendance so long as it promptly briefs ASLD of the meeting afterwards.

6.4. Nature and Ownership of Work Product. Applicant and Applicant's Consultants shall maintain all work product in sufficient detail to properly reflect all work performed and results achieved in the performance of each Specified Task. Upon completion of each Specified Task at least one electronic copy of the Entitlement submittal, including GIS and shapefile data as applicable, shall be promptly delivered to ASLD. Upon ASLD's acceptance of the work product produced under each Specified Task it shall become the non-exclusive property of ASLD under this Agreement. Upon termination or abandonment of this Agreement for any reason, all work product not yet delivered to ASLD shall be promptly delivered to ASLD. At any time, Applicant or Applicant's Approved Contractors shall allow ASLD to review any or all work product not yet in ASLD's possession.

6.5. Accuracy of Work. Applicant shall be responsible to assure that all work product is prepared in accordance with the professional standards applicable to such work product, and without additional compensation shall promptly make, or cause Applicant's Consultants to make, all necessary revisions or corrections resulting from failure to comply with the professional standards applicable to such work product. ASLD's acceptance of the work product will not relieve Applicant of responsibility, without additional compensation, for subsequent corrections due to Applicant or Applicant's Consultants' failure to meet such professional standards. ASLD and the successful bidder at the auction of all or any portion of the Planning Parcel (the "**Successful Bidder**") shall be entitled to rely on the accuracy or completeness of the work product. Neither Applicant nor Applicant's Consultants shall have any obligation or liability to any third party other than ASLD and the Successful Bidder as to the accuracy or completeness of the work product.

6.6. Budget. Reimbursement available pursuant to A.R.S. § 37-205 for completion of the Scope of Work shall not exceed the amount for each category set forth in the Exhibit E Budget for the Scope of Work, as the same may be modified from time to time. Upon written request from ASLD, Applicant will promptly provide to ASLD a summary of expenses incurred to date with respect to the Work. Promptly after completion of each Specified Task, Applicant will supply ASLD with payment documentation including, but not limited to, detailed invoices and evidence of payment satisfactory to ASLD. Within thirty (30) days of receipt, ASLD will provide a written determination to Applicant whether the expenses are eligible for reimbursement. Except as noted in the Budget, reimbursement will not be available for administrative/operating expenses of the Applicant (including Applicant salaries) or legal fees related thereto, provided however that legal fees expended in furtherance of, and approved and listed in, the Specified Tasks are hereby permitted. Any reprographics, shipping charges and consumable materials shall be billed at Applicant's or Applicant's Consultants' actual cost.

6.7. Assignment and Transfer. ASLD has entered into this Agreement based in part upon the experience and qualifications of Applicant's key personnel. Therefore, Applicant may not assign or transfer responsibility to perform any work pursuant to the Scope of Work without the prior written authorization of ASLD. No such consent shall be construed to relieve

the Applicant's primary responsibility for the completion of the Scope of Work and quality of the work product.

6.8. Termination, Postponement, or Abandonment. Either Party may terminate this Agreement after thirty (30) days written notice to the other Party. ASLD reserves the right to indefinitely postpone or abandon some or all of the Specified Tasks, provided ASLD provides Applicant thirty (30) days written notice it is taking such action. If the Agreement is terminated, postponed or abandoned pursuant to the provisions of this paragraph, Applicant shall submit to ASLD all work product that has been completed or that is in process and Applicant's right to receive reimbursement for such work product shall not be adversely affected, except where any unilateral action by ASLD pursuant to this paragraph is taken in response to or as a result of an alleged default of this Agreement by Applicant, and provided further that any action taken by ASLD complies with the Default provisions of Section 9 below.

7. Future Dispositions. Assuming the work product produced pursuant to this Agreement and future due diligence work supports the recommendation, ASLD intends to process the Purchase Application and to offer all or one or more portions of the Planning Parcel for sale at auction. The Parties recognize that State Trust Lands may not be sold or otherwise disposed of until ASLD has complied with the Enabling Act and other applicable law, including appraisal, approval by the Board of Appeals, advertisement, and public auction; and that ASLD's discretion is governed by the requirement that ASLD manage and dispose of State Trust Land in the best interest of the State Land Trust. This Agreement shall not be construed as a promise or commitment by ASLD to dispose of any portion of the Planning Parcel. Applicant understands that the timing and conditions of disposition of any or all of the Planning Parcel is in the sole discretion of the State Land Commissioner.

8. Reimbursement of Applicant's Approved Costs and Expenses. Applicant may receive reimbursement for costs and expenses expended by Applicant and approved by ASLD pursuant to this Agreement only under the following circumstances:

8.1. Upon ASLD's acceptance of each Specified Task Applicant completes, ASLD shall confirm in writing to Applicant (a) its acceptance and approval of the completed work product, and (b) document Applicant's eligibility for reimbursement for the expenses incurred for that Specified Task. Upon Applicant's completion to ASLD's satisfaction of all the Specified Tasks listed in the Scope of Work, as the same may be amended, ASLD shall confirm in writing to Applicant (x) its acceptance and approval of all of Applicant's work product, (y) that the Scope of Work has been fully and satisfactorily completed, and (z) its approval and acceptance of the costs and expenses Applicant incurred in completing the Scope of Work as being eligible for reimbursement.

8.2. ASLD hereby agrees to allocate all of the approved reimbursable costs to the first portion of the Planning Parcel having an appraised value exceeding ten million dollars (\$10,000,000.00) sold or leased at public auction. ASLD shall have the discretion, but not the obligation to allocate all or part of the approved reimbursable costs to the first portion of the Planning Parcel if the appraised value is less than ten million dollars (\$10,000,000.00) sold or leased at public auction. If the Successful Bidder is not the Applicant, the Successful Bidder shall reimburse the Applicant for all the expenses Applicant incurred producing or causing to be produced the work product under this Agreement and which ASLD approved for reimbursement.

ASLD will collect the funds from the Successful Bidder on the day of the auction and remit same to Applicant. The auction notice for the sale or lease of all or a portion of the Planning Parcel shall contain the terms of reimbursement as provided by this Agreement. All rights to reimbursement under this Agreement expire on December 31, 2032.

8.3. As provided by A.R.S. § 37-205(C), if an auction does not occur or a transaction is otherwise not completed as a result of a mistake or circumstances caused by ASLD, including issues arising out of concerns over title, misidentification of the parcel, and factors affecting the Commissioner's view of the timeliness or desirability of disposing of the Planning Parcel, then ASLD, on the timely written request of the Applicant, may reimburse or cause to be reimbursed to the Applicant, on terms that the Commissioner considers reasonable and appropriate from monies of ASLD, all or part of the costs expended by the Applicant pursuant to this Agreement that the Commissioner determines to represent an enhancement of the knowledge about the Planning Parcel or a tangible or intangible enhancement of the value of the Planning Parcel. The Commissioner may refuse any reimbursement request for any reason.

8.4. Except as set forth in Section 8.3 above, ASLD shall not be liable to Applicant for the costs of the work if there is no Successful Bidder at auction. Under no circumstances shall Applicant have any right whatsoever to receive reimbursement for any costs over and above those in the Budget approved by the Commissioner, or recover any kinds of damages or receive compensation for any costs from the State of Arizona over and above those in the Budget approved by the Commissioner.

9. **Default.** If a Party fails to perform any of its obligations under this Agreement (the "Defaulting Party") and such failure is not corrected within twenty (20) days after written notice from the Party not in default (the "Non-Defaulting Party"), then the Defaulting Party shall be in default hereunder. Upon a default by the Defaulting Party, the Non-Defaulting Party may terminate this Agreement and bring an action against the Defaulting Party for any equitable or legal remedies or monetary damages. In no event shall ASLD be liable for monetary damages exceeding the Budget amount.

10. **Miscellaneous.**

10.1. **Subject to Law.** This Agreement is granted subject to such conditions as may be found in the Enabling Act and the Constitution of the State of Arizona, the Arizona Revised Statutes, other Acts of the Legislature of the State of Arizona, and the rules, regulations, and policies of the State of Arizona, and further shall be subject to such amendments to the foregoing as may be enacted or promulgated hereafter (all of which are incorporated into this agreement by this reference).

10.2. **Notice.** Any communication, notice or demand of any kind whatsoever which either Party may be required or may desire to give to or serve upon the other shall be in writing and delivered by a nationally recognized overnight courier service with proof of delivery, by email (with a duplicate copy sent concurrently therewith by another means provided in this paragraph), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

ASLD: Jim Perry
Deputy State Land Commissioner
Arizona State Land Department

1110 W. Washington St.
Phoenix, AZ 85007
E-mail: jperry@azland.gov

With copy to:

Arizona Attorney General
2005 N. Central Avenue
Phoenix, Arizona 85004
Attention: Natural Resources Division
E-mail: NaturalResources@azag.gov

Applicant: John Christensen
The Lyle Anderson Company
7400 E. McCormick Parkway Suite A-100
Scottsdale, AZ 85258
E-mail: jchristensen@andersonco.com

With a copy to:

Michael J. Phalen
Womble Bond Dickinson (US) LLP
201 East Washington Street, Suite 1200
Phoenix, Arizona 85004-2595
E-mail: michael.phalen@wbd-us.com

Any Party may change its address for notice by written notice given to the other in the manner provided in this Section. Any such communication, notice or demand shall be deemed to have been duly given or served on the date personally served, if by personal service, on the date of confirmed dispatch, if by electronic communication, or three (3) days after being placed in the U.S. Mail, if mailed. Counsel for a Party may give notice or demand on behalf of such Party, and such notice or demand shall be treated as being sent by such Party.

10.3. Binding Effect. Each provision of this Agreement shall extend to, be binding on and inure to the benefit of the Parties and their respective heirs, administrators, executors, successors and assigns. When reference is made in this Agreement to either "ASLD" or "Applicant" the reference shall be deemed to include, wherever applicable, the heirs, administrators, executors, successors and assigns of the Parties.

10.4. Assignment and Transfer. Applicant may not assign or transfer responsibility to perform any work pursuant to the Scope of Work without the prior written authorization of ASLD.

10.5. No Lien on State Land. Nothing in this Agreement shall be deemed a lien on any State Land subject to the Purchase Application, or any other State Land.

10.6. Relationship of Parties. The relationship of the Parties will be that of landowner and Applicant. No relationship of joint venture agency, master-servant or employer-

employee shall be created or exist between and ASLD as a result of the execution of this Agreement.

10.7. **Severability.** Each covenant, condition and provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any covenant, condition or provision of this Agreement shall be held to be void or invalid, the same shall not affect the remainder hereof which shall be effective as though the void or invalid covenant, condition or provision had not been contained herein.

10.8. **Entire Agreement.** This Agreement and its attachments represent the entire and integrated agreement between the Parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

10.9. **Amendment.** This Agreement may be amended only as permitted by law, in writing and upon agreement by ASLD and Applicant.

10.10. **Governing Law.** This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Arizona. Any legal proceeding arising out of this Lease shall be brought in the Superior Court of Arizona, Maricopa County.

10.11. **Indemnification.** Applicant shall indemnify, defend, save and hold harmless ASLD, the State of Arizona, any of its departments, divisions, agencies, officers or employees ("Indemnitees") from and against any and all claims, actions, liabilities, damages, losses, or expenses (including court costs, attorneys' fees, and costs of claim processing, investigation and litigation) (hereinafter referred to as "Claims") for bodily injury or personal injury (including death), or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of Applicant or any of its owners, officers, directors, agents, employees or contractors, arising out of or related to Applicant's or its agents' or contractors' occupancy and use of the Planning Parcel. It is agreed that Applicant will be responsible for primary loss investigation, defense and judgment costs where this indemnification is applicable. ASLD and the State of Arizona are not responsible for any payment owed by to any employee, contractor, consultant, or agent.

10.12. **Counterparts.** This Agreement may be executed in counterparts (either in original signature, PDF or facsimile), each of which shall be an original, but all of which shall constitute one and the same instrument.

10.13. **Records and Audits.** Pursuant to A.R.S. §§ 35-214, 35-215, and 41-2548, all books, accounts, reports, files and other records relating to this Agreement shall be subject, at all reasonable times, to inspection and audit by the State during the term of this Agreement and for five years after the termination of this Agreement.

10.14. **Cancellation.** ASLD or the State of Arizona may cancel this Agreement within three (3) years of execution pursuant to the provisions of A.R.S. §38-511.

10.15. **Arbitration.** In the event of a dispute between the Parties to this Agreement, it is agreed to use arbitration to resolve the dispute, but only to the extent required by

A.R.S. §§12-133 and 12-1518, and in no event shall arbitration be employed to resolve a dispute which is otherwise subject to administrative review by ASLD.

10.16. **Non-Discrimination.** The Parties agree to be bound by applicable State and federal law governing Equal Employment Opportunity, Non-Discrimination and Disabilities, including Executive Order No. 2009-09.

10.17. **Available Funding.** Every payment obligation of the State under this Agreement is conditioned upon the availability of funds appropriated or allocated for the payment of such obligation. Nothing in this Agreement shall bind the State to expenditures in excess of funds appropriated and allotted for the purposes outlined in this Agreement.

10.18. **Time of Essence.** Time is of the essence for the performance of all conditions and obligations under this Agreement.


10.19. **Signature Authority.** By signing below, the signer certifies that he or she has the authority to enter into this agreement on behalf of the Party represented and has read the foregoing and agrees to accept the provisions herein.

[Signatures on Following Page]

IN WITNESS HEREOF, the Parties hereto have signed this Agreement, effective as of the date and year set forth previously herein.

ASLD:

STATE OF ARIZONA, acting by and through the Arizona State Land Department

By: 
Name: JAMES W PERKEY
Its: DEPUTY COMMISSIONER
Date: 8/12/25

APPLICANT:

THE LYLE ANDERSON COMPANY, INC., an Arizona corporation

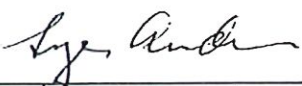
By: 
Name: Lyle Anderson
Its: President
Date: 7/25/25

EXHIBIT A

Planning Parcel - Legal Description

(Approximately 2,222 Acres)

Land: Township, Range, Section	Legal Description	Acreage
T5N-R5E-S5	LOT 4 M&B IN LOT 3 S2NW	102.99
T5N-R5E-S6	LOTS 1 THRU 7 S2NE SENW E2SW	479.65
T5N-R5E-S7	LOTS 1 THRU 4 E2W2 SE EX E 50FT OF S 340FT OF E2SESENW	478.89
T5N-R5E-S8	M&B IN SW	146.25
T5N-R5E-S8	M&B IN SE	59.06
T5N-R5E-S18	LOTS 1 THRU 4 NE E2W2 N2SE SWSE M&B IN SESE	627.56
T5N-R5E-S17	M&B IN W2	134.26
T5N-R5E-S17	M&B IN NWNE	11.44
T5N-R5E-S19	LOTS 1 2 M&B IN LOTS 3 4 NE E2W2	181.44
TOTAL ACREAGE		2,221.54

EXHIBIT A

Planning Parcel – Depiction

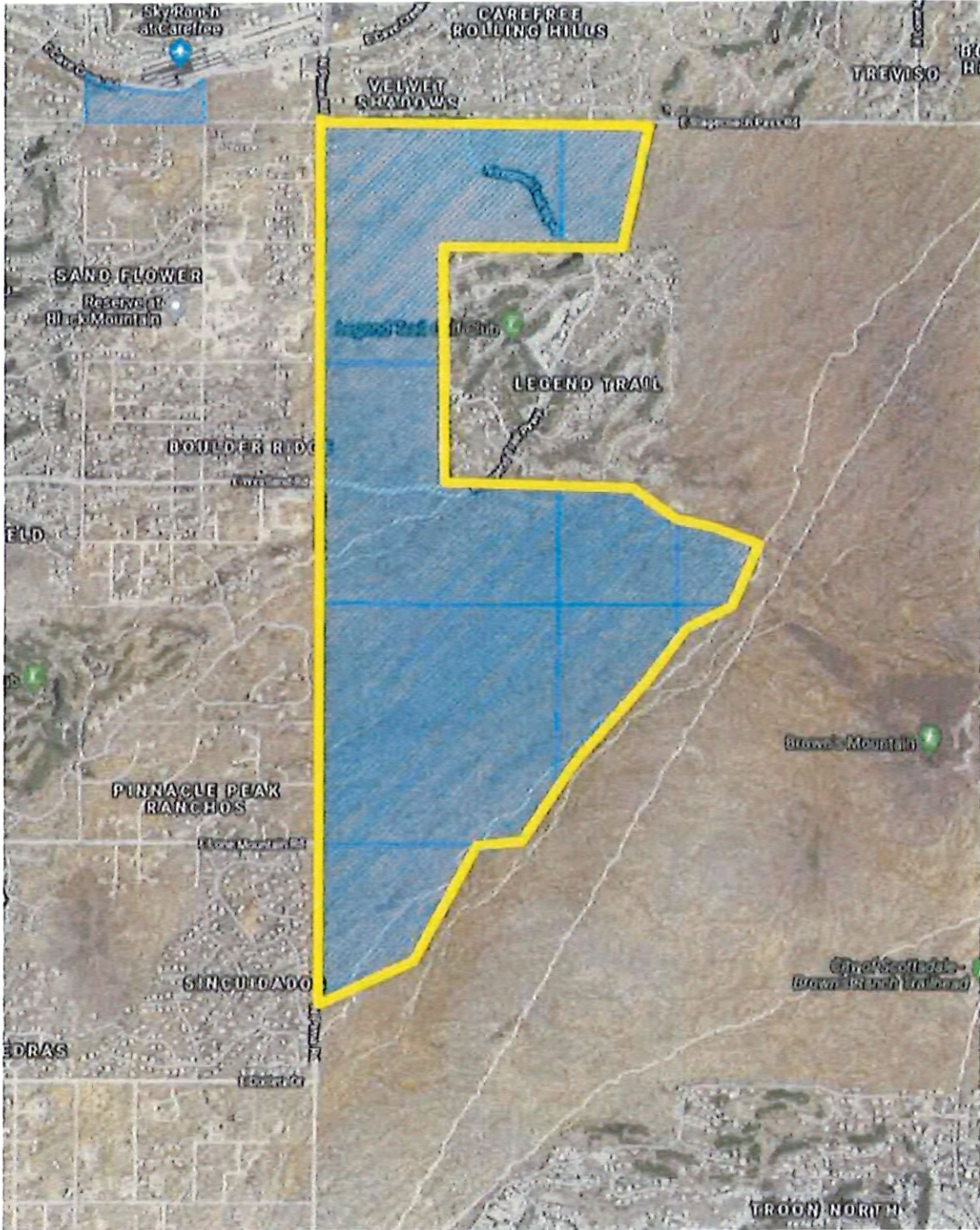


EXHIBIT B

Scope of Work

Entitlement Process - Specified Tasks - Work Product
<p>The primary goal of this Entitlement Process will be to reallocate the residential densities previously approved for each parcel located within the Planning Parcel into new or existing parcels, sub-areas or “bubbles” identifying the proposed ranges of densities and zoning districts to be applied to each parcel, sub-area or bubble within the Planning Parcel, at a combined density not less than the current allowed density, unless approved by ASLD, and to amend the City of Scottsdale General Plan and to rezone the Planning Parcel in a manner consistent with that planning process. The Applicant may seek to add commercial uses to the plan that would in the Parties’ opinion be necessary to support the demand created by the residential uses, but only with ASLD’s pre-approval.</p>
<p>1. Research of Existing Entitlement <i>Evaluate existing general plan, zoning, and site analysis documentation to identify items for consideration prior to initiating the conceptual master planning process. An internal memo or report shall be prepared that documents pertinent general plan, zoning, and land use considerations.</i></p>
<p>2. Basemapping Preparation & Digital Materials Assembly <i>Procure and assemble a comprehensive inventory of digital mapping resources including: aerial imaging, topography and site survey information.</i></p>
<p>3. Current Entitlement Mapping & Site Constraints/Opportunities Analysis <i>Prepare a series of exhibits that clearly identify the location and extents of current general plan and zoning boundaries in relation to procured site conditions inventory including topography, hydrology, environmentally sensitive areas, viewsheds, areas of high slope or hillside, existing rights-of-way and easements, planned roadway alignments and other elements that require conformance with City approved master plans. This information shall be used to better inform the re-evaluation of the master land use plan and entitlements.</i></p>
<p>4. Project Visioning & Theming Charette with Client + Zoning Strategy <i>Organize and host a series of meetings with the master developer to identify a vision for the subject property/community, and evaluate various process and political strategies to support the general plan and zoning requests. Meetings will establish general design and land use parameters that will be implemented through the site planning and zoning process.</i></p>
<p>5. Land Use Programming (use types and typical product definition) <i>In conjunction with the Conceptual Site Planning efforts, prepare a land use program for each alternative that provides approximate land use area and intensity information that can be used to guide the planning and entitlement process.</i></p>

6. Conceptual Site Planning ‘bubble planning’ – land use, circulation, preservation areas, phasing, disposition plan

Prepare a series of conceptual land plan alternatives that identify targeted land uses within the subject property based on identification of site opportunities and constraints, land use objectives identified by the client and other parameters discussed during project visioning and theming.

7. Zoning Pre-Application Submittal and Meeting with City of Scottsdale Staff

In conformance with City of Scottsdale requirement, prepare a pre-application package and submit to the City. Coordinate and attend the pre-application meeting to discuss the general plan amendment and rezoning of the subject property and identify/clarify issues related that may influence planning considerations in advance of the preparation of the general plan amendment and zoning applications. Following the issuance of the standard submittal checklist, task responsibilities will be assigned to the project team to ensure an orderly and coordinated application preparation process.

8. General Plan Amendment and Zoning Application Preparation & Submittal

Utilizing the City of Scottsdale zoning checklist issued during the pre-application meeting, prepare and submit all required materials to the City in alignment with the standard process. The general plan amendment and zoning processes will include a series of submittal and City reviews that will require ongoing refinements to both applications. Responses to standard City issued comments will be drafted and provided with each resubmittal of the application materials.

9. Public Outreach Process

A series of public outreach processes in alignment with City of Scottsdale requirements will be undertaken to ensure proper notification about the general plan amendment and rezoning processes and solicit community and stakeholder input. These efforts will include neighborhood meeting(s), notification mailouts, sign postings and targeted meetings with community groups and HOAs with the objective of building a consensus of support for the general plan amendment and rezoning requests.

10. Planning Commission and City Council Hearings

Prepare for, attend, and provide support for the public hearing process. Hearings may necessitate the preparation of additional analysis and support graphics. The general plan amendment and zoning processes includes commission hearings and City Council hearings, as well as the legal protest period to determine if the Council approved zoning will be challenged is 30 days following the Council action.

EXHIBIT C

Right of Entry

By accepting this Right-of-Entry Agreement, Applicant (hereinafter referred to as "Grantee") agrees that:

1. Grantee is granted only those rights described herein which do not include any implied rights to use any land other than the Planning Parcel. If all or part of the Planning Parcel is closed or sold, any rights granted by this Right of Entry to use those lands is terminated, effective the date of closure or sale.
2. This Right of Entry may be terminated at ASLD's discretion, with no right to administrative or judicial appeal, by giving thirty (30) days written notice to Grantee. Additionally, any violation of these terms voids this Right of Entry upon occurrence.
3. Grantee will use the Planning Parcel only for the purpose of performing the Scope of Work (hereinafter referred to as the "Purpose"), which does not include any implied right to use the Planning Parcel for any other use or purpose.
4. Grantee shall comply with all laws and rules of the Arizona State Land Department, the Arizona Game & Fish Department, and all Federal, State, County and Municipal laws, ordinances or regulations applicable to the Purpose. Grantee is responsible for obtaining any State, Federal or local permits necessary to conduct the Purpose in a lawful manner.
5. Grantee shall not interfere with other Permittees' or Lessees' use of State Trust land. If the Planning Parcel is currently under lease, Grantee is responsible to contact the State lessee to notify him or her of Grantee's activities. If the use of private lands is necessary to accomplish the Purpose, Grantee is responsible for obtaining permission from the private landowner. Grantee understands that this Right of Entry does not represent nor warrant that access exists over adjacent State Trust lands or private lands which intervene respectively between the Planning Parcel and the nearest public roadway.
6. Prior to conducting any ground disturbing activities on the Planning Parcel, Grantee shall obtain a cultural resource clearance from ASLD which may necessitate a cultural resource survey at Grantee's expense.
7. Grantee shall comply with the Arizona Native Plant laws. Grantee shall not remove any natural products from State Trust land, including rocks, fossils, mineral specimens, stone, soil, firewood, cacti, saguaro skeletons, cholla skeletons or other plants or plant material, either alive or dead.
8. In accordance with ASLD Rule R12-5-533, vehicle travel is limited to designated routes and established roads unless otherwise prohibited. No cross-country travel is allowed.
9. Grantee shall leave gates either opened or closed as they are found (general rule: if gate is opened and wired or tied back to the fence, the gate should be left open). No fences will be cut or laid down.

10. Grantee shall not harass livestock or wildlife, nor damage or destroy any livestock or wildlife improvement or facility (i.e. windmills, tanks, corrals, fencing, watering structures, etc.).

11. The parties agree to be bound by applicable State and Federal rules governing Equal Employment Opportunity, Non-discrimination and Disabilities, including Executive Order No. 2009-09.

12. This Right of Entry is subject to cancellation pursuant to A.R.S. § 38-511.

13. To the extent required by A.R.S. §§ 12-1518(B) and 12-133, the parties agree to resolve any dispute arising out of this Right of Entry by arbitration.

14. Grantee may not assign, sublease or otherwise transfer this Temporary Right of Entry.

15. No structures may be placed on State Trust land.

16. Upon abandonment, cancellation, revocation or termination of this Right of Entry, Grantee shall restore the Planning Parcel to substantially the same condition as existing at the time Grantee first entered upon the Planning Parcel, to the satisfaction of ASLD. Such restoration shall include, but shall not be limited to, removal of any and all material, equipment, facilities, temporary structures, or debris, deposited by Grantee on the Planning Parcel. In addition, the restoration shall include, but not be limited to, removal of all waste and debris deposited by Grantee, as well as restoration to grade level of all trenches, holes, etc. that were created as a result of the Purpose.

17. In addition to the restoration in paragraph 16 above, upon abandonment, cancellation, revocation or termination of this Right of Entry, Grantee shall remove any and all Regulated Substances caused to come into existence on the Planning Parcel as a result of Grantee's actions or the actions of Grantee's agents. Grantee shall arrange, at its expense, for the repair, removal, remediation, restoration, and reconstruction to the Property to the original condition existing on the date that Grantee first entered upon the Planning Parcel, to the satisfaction of ASLD if the Planning Parcel or any portions thereof are damaged or destroyed (1) as a result of the existence or presence of any Regulated Substance as a result of Grantee's actions or the actions of Grantee's agents, or (2) in any way relating to or arising out of the removal, treatment, storage, disposition, mitigation, cleanup or remedying of any Regulated Substance released as a result of Grantee's actions or the actions of Grantee's agents. In any event, any damage, destruction, or restoration by Grantee shall not relieve Grantee from its obligations and liabilities under this Right of Entry.

18. In the event Grantee becomes aware of a trespass on the Planning Parcel resulting in damage thereto, Grantee shall notify ASLD and appropriate law enforcement authorities.

19. Indemnity and Insurance

19.1 Grantee shall indemnify, defend, save and hold harmless the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees (hereinafter referred to as "State of Arizona") from and against any and all claims,

actions, liabilities, damages, losses, or expenses (including court costs, attorneys' fees, and costs of claim processing, investigation and litigation) (hereinafter referred to as "Claims") for bodily injury or personal injury (including death), or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of Grantee or any of its owners, officers, directors, agents, employees or contractors, arising out of or related to Grantee's occupancy and use of the Planning Parcel. It is agreed that Grantee will be responsible for primary loss investigation, defense and judgment costs where this indemnification is applicable.

19.2 Grantee shall procure and maintain for the duration of the Right of Entry insurance against claims for injury to persons or damage to property which may arise from or in connection with this Right of Entry. The insurance requirements herein are minimum requirements for this Right of Entry and in no way limit the indemnity covenants contained in this Right of Entry. The State of Arizona in no way warrants that the minimum limits contained herein are sufficient to protect the Grantee from liabilities that might arise out of this Right of Entry. Grantee is free to purchase such additional insurance as Grantee determines necessary.

A. Minimum Scope and Limits of Insurance. Grantee shall provide coverage with limits of liability not less than those stated below:

1. Commercial General Liability-Occurrence Form. The Policy shall include bodily injury, property damage, personal injury and broad form contractual liability coverage.

General Aggregate:	\$2,000,000.00
Products-Completed Operations Aggregate:	\$1,000,000.00
Personal and Advertising Injury:	\$1,000,000.00
Each Occurrence:	\$1,000,000.00
Blanket Contractual Liability-Written and Oral:	\$1,000,000.00
Damage to Rented Premises:	\$500,000.00

The policy shall be endorsed to include the following additional insured language: "The State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees shall be named as additional insureds with respect to liability arising out of the use and/or occupancy of the property subject to this Right of Entry. Such additional insured shall be covered to the full limits of liability purchased by the Grantee, even if those limits of liability are in excess of those required by this Right of Entry."

The policy shall contain a waiver of subrogation against the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents and employees for losses arising from the Grantee.

2. Business Automobile Liability. The Policy shall include Bodily Injury and Property Damage for any owned, hired, and/or non-owned vehicles used in the performance of this Right of Entry.

Combined Single Limit (CSL)

\$1,000,000

a. The policy shall be endorsed to include the following additional insured language: "The State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees shall be named as additional insureds with respect to liability arising out of the activities performed by or on behalf of the Grantee, involving automobiles owned, hired or borrowed by the Grantee". Such additional insured shall be covered to the full limits of liability purchased by the Grantee, even if those limits of liability are in excess of those required by this Right of Entry.

b. Policy shall contain a waiver of subrogation endorsement in favor of the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from work performed by or on behalf of the Grantee.

c. Policy shall contain a severability of interest provision.

3. Worker's Compensation and Employers' Liability.

Workers' Compensation	Statutory
Employers' Liability	
Each Accident	\$ 500,000
Disease – Each Employee	\$ 500,000
Disease – Policy Limit	\$1,000,000

a. Policy shall contain a waiver of subrogation endorsement in favor of the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from Grantee activities.

b. This requirement shall not apply to: Separately, EACH contractor or subcontractor exempt under A.R.S. 23-901, AND when such contractor or subcontractor executes the appropriate waiver (Sole Proprietor/Independent Contractor) form.

4. Property Insurance. Property insurance on the building(s), if any, is only required if the Grantee is the sole occupant of the building(s).

Coverage on Grantee's contents	\$	Replacement Value
Coverage on building (if Grantee is sole occupant).....	\$	Replacement Value

a. Property insurance shall be written on an "all risk, replacement cost coverage, including coverage for flood and earth movement.

b. If property coverage on the building is required, "the State of Arizona (and the respective agency or university) shall be named as a loss payee".

c. Policy shall contain a waiver of subrogation endorsement in favor of the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from the Right of Entry.

B. Additional Insurance Requirements. The policies shall include, or be endorsed to include, the following provisions:

1. The Grantee's policies shall stipulate that the insurance afforded the Grantee shall be primary insurance and that any insurance carried by the Department, its agents, officials, employees or the State of Arizona shall be excess and not contributory insurance, as provided by Arizona Revised Statutes Section 41-621 (C).

2. Coverage provided by the Grantee shall not be limited to the liability assumed under the indemnification provisions of this Right of Entry.

C. Notice of Cancellation. With the exception of ten (10) day notice of cancellation for non-payment of premium, any changes material to compliance with this Right of Entry shall require thirty (30) days' prior written notice to the State of Arizona. Such notice shall be sent directly to the Arizona State Land Department, 1110 W. Washington St., Phoenix, Arizona 85007, and shall be sent by certified mail, return receipt requested.

D. Acceptability of Insurers. Grantee's insurance shall be with companies duly licensed or approved non-admitted status on the Arizona Department of Insurance List of Qualified Unauthorized Insurers. Insurers shall have an "A.M. Best" rating of not less than A-VII or duly authorized to transact Workers' Compensation insurance in the State of Arizona. The State of Arizona in no way warrants that the above-required minimum insurer rating is sufficient to protect the Grantee from potential insurer insolvency.

E. Verification of Coverage. Grantee shall furnish the State of Arizona with certificates of insurance (ACORD form or equivalent approved by the State of Arizona) as required by this Right of Entry. The certificates for each insurance policy are to be signed by an authorized representative.

All certificates and endorsements are to be received and approved by the State of Arizona before the Right of Entry Term commences. Each insurance policy required by this Right of Entry must be in effect at or prior to the commencement of the Right of Entry and must remain in effect for the duration of the Right of Entry. Failure to maintain the insurance policies as required by this Right of Entry or to provide timely evidence of renewal will be considered a material default of the Right of Entry.

All certificates required by this Right of Entry shall be sent directly to the Arizona State Land Department, 1110 W. Washington St., Phoenix, Arizona 85007. Right of Entry number and location description are to be noted on the certificate of insurance. The State of Arizona reserves the right to require complete, certified copies of all insurance policies and endorsements required by this Right of Entry at any time, thereafter, subject to such confidentiality as is permitted pursuant to applicable laws, rules and regulations.

F. Approval. Any modification or variation from the insurance requirements in this Right of Entry must have prior approval from the State of Arizona Department of Administration,

Risk Management Division. Such action will not require a formal Right of Entry amendment, but may be made by administrative action.

G. Exceptions. In the event the Grantee or sub-Grantee(s) is/are a public entity, then the Insurance Requirements shall not apply. Such public entity shall provide Certificate of Self Insurance. If the Grantee or sub-Grantee(s) is/are a State of Arizona agency, board, commission, or university, none of the above shall apply.

H. Blanket Umbrella Policy. Anything in this Section to the contrary notwithstanding, any insurance which Grantee is required to obtain pursuant to this Section may be carried under a "blanket" or umbrella policy or policies covering other properties or liabilities of Grantee, so long as the "blanket" or umbrella policy or policies otherwise comply with the provisions of this Section and provided further that the policies provide for a reserved amount with respect to the Subject Land so as to assure that the amount of insurance required by this Section will be available notwithstanding any losses with respect to other property covered by the blanket policies.

EXHIBIT D

Applicant's Approved Consultants

Womble Bond Dickinson (US) LLP

Primary contact:
Michael Phalen

Berry Riddell, LLC

Primary contacts:
John Berry
Michele Hammond

RVi Planning + Landscape Architecture

Primary contacts:
Alex Stedman
Jeff Farr
Jamie Van Ravensway

Kimley-Horn

Primary contacts:
Jason Burm
Zach Hill

The WLB Group, Inc.

Primary contacts:
Robert Longaker III

SEG

Ali Fakih

Vogel & Associates

Jeff Vogel

Technical Solutions

Susan Bitter Smith
Prescott Smith

Exhibit E

Planning Budget - Scottsdale 2,222

Scope of Work	Land					Public Relations	Total
	Legal	Planning	Archaeology	404 JD	Gov't Fees		
1 Research of Existing Entitlement	10,000	25,000	-	-	-	10,000	45,000
2 Basemapping Prep & Digital Materials Assembly	-	25,000	-	-	-	5,000	30,000
3 Current Entitlement Mapping	-	25,000	-	-	-	5,000	30,000
4 Visioning & Theming	-	50,000	-	-	-	-	70,000
5 Land Use Programming	20,000	50,000	-	-	-	30,000	110,000
6 Site Planning	25,000	100,000	-	-	-	30,000	165,000
7 Zoning Pre-App & meet w/ City Staff	40,000	50,000	-	-	-	30,000	140,000
8 Zoning App Prep & Submittal	50,000	50,000	100,000	80,000	100,000	100,000	500,000
9 Public Outreach	25,000	50,000	-	-	-	20,000	125,000
10 Planning Commission & City Council Meetings	70,000	50,000	-	-	-	30,000	165,000
	\$ 240,000	\$ 475,000	\$ 100,000	\$ 80,000	\$ 100,000	\$ 260,000	\$ 1,380,000

EXHIBIT F

ASLD Approved Reimbursable Planning Costs

[On Following Pages]

The Lyle Anderson Company, Inc
Inception to July 22, 2025

Date	Num	Name	Memo	Amount
12/15/2021	1121087	RVE, Inc	Meeting, density analysis, basemapping	1,258.90
01/19/2022	1221155	RVE, Inc	Scottsdale State Land- concept planning	4,222.45
02/17/2022	0122116	RVE, Inc	Scottsdale State Land- concept planning	20,957.56
03/18/2022	0222110	RVE, Inc	Scottsdale State Land- concept planning	6,294.17
04/01/2022	1490	Berry Riddell LLC	Review city council info re: AZ state land agenda item	475.00
04/01/2022	526	Berry Riddell LLC	Nov 2021 - meeting w/clinnet, emails, tele-conference	513.50
04/30/2022	13379	Hubbard Engineering	Planning Area 9	26,955.00
05/06/2022	594	ALPHA Geotechnical & Materials, Inc.	Phase 1 ESA	2,950.00
05/23/2022	10524	Paleowest	ASLD, planning area 9	19,980.00
05/31/2022	13450	Hubbard Engineering	Planning area 9	2,995.00
05/31/2022	091746012-052	Kimley Horn & Associates Inc	Wash assessment, data procurement, Hed-ras model review	4,557.50
06/28/2022	0422221	RVE, Inc	Scottsdale State Land- concept planning Parcel 9	1,417.35
09/21/2022	0822340	RVE, Inc	Scottsdale State Land- concept planning	3,809.65
10/01/2022	3757	Berry Riddell LLC	AZ state land, masterplan review graphics, tele, emails	142.50
10/21/2022	0922333	RVE, Inc	Scottsdale State Land - concept planning	8,063.64
12/01/2022	1022334	RVE, Inc	Scottsdale State Land- concept planning Parcel 9	3,985.00
03/17/2023	0223327	RVE, Inc	Scottsdale State Land- concept planning Parcel 9	2,295.80
05/16/2023	0323305	RVE, Inc	Scottsdale State Land- concept planning Parcel 9	3,420.40
08/15/2023	0723298	RVE, Inc	Scottsdale State Land- concept planning	2,405.00
09/01/2023	6256	Berry Riddell LLC	State Land Hammond mtg, clients, city manager	2,660.00
09/18/2023	0823372	RVE, Inc	Scottsdale State Land- concept planning	3,413.90
10/01/2023	6453	Berry Riddell LLC	Sept 2023 - mtg with Hammond, mtg with Perreault	642.00
10/19/2023	0923369	RVE, Inc	Scottsdale State Land- concept planning	1,486.50
11/01/2023	3271646	Thomas Printworks	Prints	13.88
11/01/2023	6674	Berry Riddell LLC	Oct 2023 AZ state land activity	4,012.50
12/15/2023	1123361	RVE, Inc	Scottsdale State Land- concept planning	180.00
12/15/2023	1023351	RVE, Inc	Scottsdale State Land- concept planning	4,703.30
01/19/2024	1223367	RVE, Inc	December 2023 Arn 3 dev master plan, prelim planning	321.50
02/16/2024	0124400	RVE, Inc	Scottsdale State Land- concept planning	9,743.84
03/18/2024	0224401	RVE, Inc	Scottsdale State Land- concept planning	13,244.36
03/31/2024	27297622	Kimley Horn & Associates Inc	Task 1 - conceptual drainage corridor analysis	16,100.00
04/01/2024	7822	Berry Riddell LLC	Telephone conf with Alex Stedman	290.00
04/16/2024	0324378	RVE, Inc	Scottsdale State Land- concept planning	18,377.80
04/30/2024	28013116	Kimley Horn & Associates Inc	Apr 2024 conceptual drainage corridor analysis	6,900.00
05/14/2024	0424334	RVE, Inc	Scottsdale State Land- concept planning	21,934.05
05/17/2024	10862	Sustainability Engineering Group, LLC	Engineering assessment	437.50
06/01/2024	8315	Berry Riddell LLC	May activity	500.00
06/30/2024	10889	Sustainability Engineering Group, LLC	May, June, through July 3, 2024 Engineering Assessment	5,684.90
07/01/2024	8505	Berry Riddell LLC	June 2024 meetings, correspondence	2,937.00

The Lyle Anderson Company, Inc
Inception to July 22, 2025

Date	Num	Name	Memo	Amount
07/17/2024	0524373	RVE, Inc	Scottsdale State Land- concept planning	23,969.37
07/17/2024	0624374	RVE, Inc	Scottsdale State Land- concept planning	15,772.05
08/01/2024	8722	Berry Riddell LLC	Email	500.00
08/12/2024	11091	Sustainability Engineering Group, LLC	ASLD - Engineering assessment	3,154.19
08/19/2024	0724819	RVE, Inc	Scottsdale State Land- concept planning	14,555.10
09/26/2024	0008240544	RVE, Inc	Scottsdale State Land- concept planning	14,854.85
10/01/2024	9320	Berry Riddell LLC	Sept 2024 activity - ASLD	2,379.00
10/21/2024	0092400492	RVE, Inc	Scottsdale State Land- concept planning	8,701.20
11/01/2024	9638	Berry Riddell LLC	ASLD - Oct 2024	5,638.00
11/20/2024	001024475	RVE, Inc	Scottsdale State Land- concept planning	7,077.50
12/01/2024	9709	Berry Riddell LLC	Nov 2024 - ASLD	4,526.00
12/17/2024	0112400400	RVE, Inc	Scottsdale State Land- concept planning	2,850.80
01/01/2025	9970	Berry Riddell LLC	Dec 2024 activity - ASLD	549.00
02/01/2025	10217	Berry Riddell LLC	Jan 2025 activity - ASLD	1,441.50
02/07/2025	250204	Technical Solutions	Service rendered through 2/7/25 ASLD	2,731.25
02/20/2025	0125000426	RVE, Inc	Scottsdale State Land- concept planning	8,860.56
02/20/2025	1224000312	RVE, Inc	Scottsdale State Land- concept planning	8,291.33
03/01/2025	10481	Berry Riddell LLC	Feb 2025 - AZ state land	1,959.00
03/07/2025	000348865	Thomas Printworks	State land prints	21.61
03/24/2025	0225000467	RVE, Inc	Scottsdale State Land- concept planning	9,336.45
04/01/2025	10746	Berry Riddell LLC	March 2025 ASLD activity	5,512.00
04/24/2025	0325000581	RVE, Inc	Scottsdale State Land- concept planning	11,779.12
05/01/2025	10897	Berry Riddell LLC	April 2025 Arizona State Land	11,982.50
05/08/2025	0425000001	RVE, Inc	Scottsdale State Land- concept planning	25,561.80
06/01/2025	11301	Berry Riddell LLC	May 2025 Arizona State Land	4,026.00
06/18/2025	0525000276	RVE, Inc	Scottsdale State Land- concept planning	16,938.95
07/01/2025	11507	Berry Riddell LLC	June 2025 Arizona State Land	15,182.50
				458,433.08