PROJECT: QF-028-1(9)
HIGHWAY: STATE ROUTE 360
SECTION: Power Road-Superstition Traffic Interchange

AGREEMENT BETWEEN
THE STATE OF ARIZONA
AND
WESTERN SAVINGS AND LOAN ASSOCIATION

THIS AGREEMENT entered into this 27TH day of MARCH, 1984 between the State of Arizona, acting by and through its Department of Transportation, hereinafter called "State" and Western Savings and Loan Association, an Arizona corporation, hereinafter called "Western Savings".

WHEREAS, State is empowered by Section 28-1803 Arizona Revised Statutes to enter into this agreement and has by resolution, a copy of which is attached hereto and made a part hereof, resolved to enter into this agreement and the Director of the Arizona Department of Transportation has delegated to the undersigned the authority to execute same on behalf of the State; and

WHEREAS, Western Savings desires to enter into this agreement and by corporate resolution attached hereto and made a part hereof has authorized the undersigned to execute same on behalf of Western Savings; and

WHEREAS, it is to the benefit of the parties to revise the plans for that certain portion of State Route 360, also known as the Superstition Freeway, for the purpose of widening the bridge structure across the Superstition Freeway to accommodate additional traffic lanes; and

WHEREAS, Western Savings will participate with State in the cost of said redesign and widening project; and

WHEREAS, the estimated minimum cost of said redesign and widening is $600,000.00 which minimum amount Western Savings agrees to pay in the manner set forth below.

THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

STATE SHALL:

1. Redesign and prepare revised construction plans for the bridge structure at said Superstition Freeway Traffic Interchange, which said revision will allow for an additional forty eight (48) feet of width in said structure.

2. Develop traffic control plans for signs and striping.

3. Develop plans for widening Power Road and associated ramps in the vicinity of the Superstition Traffic Interchange.

4. Arrange for relocation of utilities, as required.

5. Notify Western Savings of any additional right of way requirements in the vicinity of said Traffic Interchange necessitated by said widening project and furnish to Western

Savings accurate legal descriptions of the land required.

6. Apply the money from Western Savings' participation in said project to the aforesaid bridge and roadway widening.

WESTERN SAVINGS SHALL:

1. Furnish, at no cost to State, such extra right of way as may be required in the vicinity of said Interchange and shall convey to State a free and clear title to said required land.

2. Upon execution of this agreement, pay to State the sum of SIX HUNDRED THOUSAND AND NO/100 DOLLARS ($600,000.00).

3. Thereafter, upon notification by State, pay such additional amount as may be necessary to fulfill Western Savings' obligation under this agreement. Said additional sums, if any, will be determined by State at the completion of construction of said project.

This agreement shall remain in full force and effect until completion of said construction project as aforesaid, provided, however, that this agreement may be cancelled at any time prior to the commencement of construction upon 30 days' written notice to the other party.

All parties hereto acknowledge that this agreement is subject to cancellation by the Governor pursuant to the provisions of Section 38-511 Arizona Revised Statutes.

In the event of any controversy which may arise out of this agreement, the parties hereto agree to abide by required arbitration as is set forth for public works contracts in Section 12-1518 (B) and (C) of Arizona Revised Statutes as amended.

Attached hereto and incorporated herein by reference is a copy of State's resolution authorizing entry into this agreement, a copy of Western Savings' Resolution passed by its Board of Directors, and a copy of the Attorney General's Agreement Determination.

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first above written.

WESTERN SAVINGS AND LOAN ASSICIATION, An Arizona Corporation

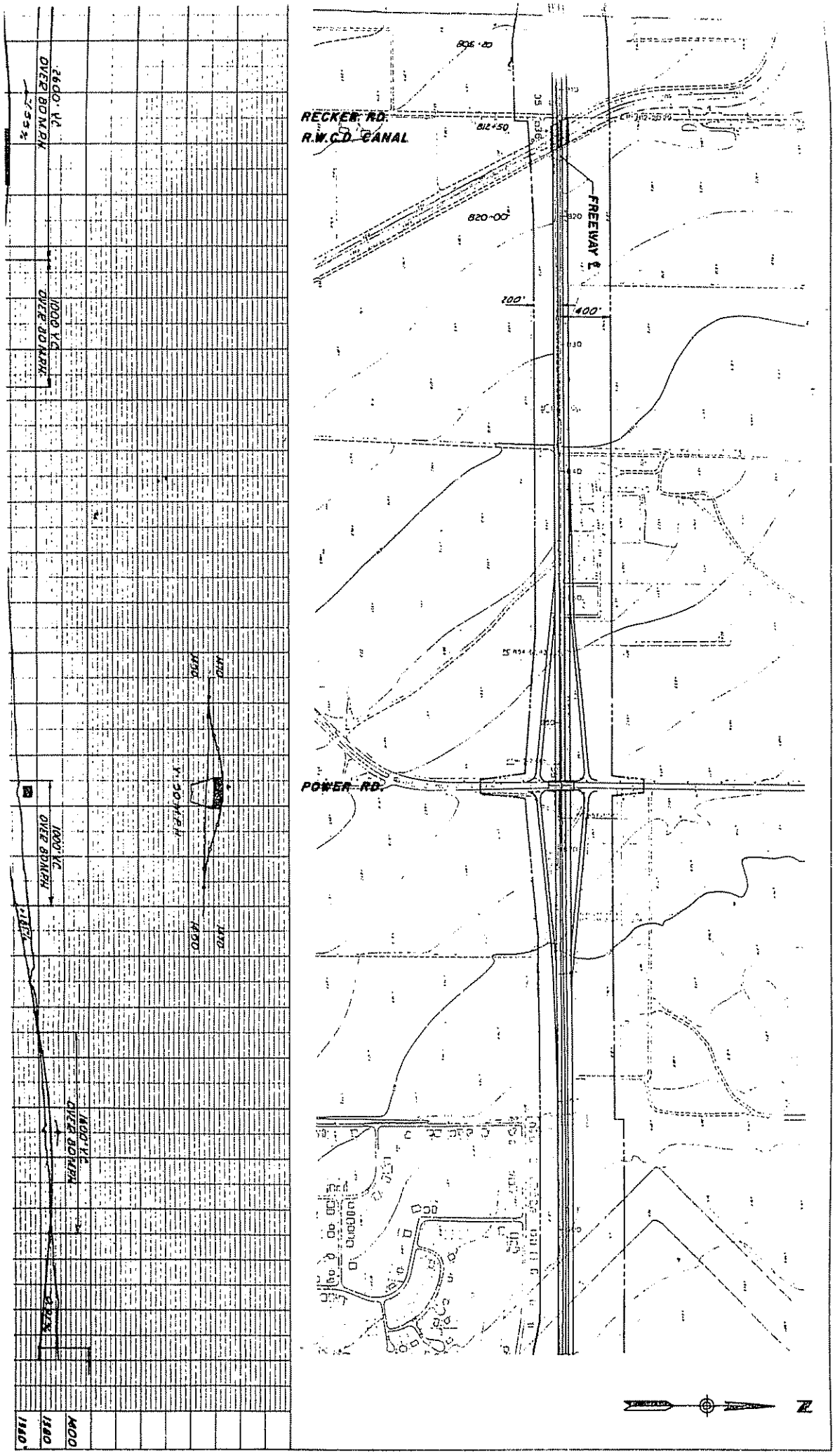
BY: [signature]

TITLE: President

STATE OF ARIZONA
DEPARTMENT OF TRANSPORTATION

BY: [signature]
W. O. FORD
Chief Deputy State Engineer

APPROVED AS TO FORM
[signature]
Assistant Attorney General
Attorney for Department of Transportation



RECKER RD.
R.W.C.D. CANAL
FREEWAY ℄
POWER RD.
820+00
812+50
200'
400'
1000' V.C.
OVER 80 M.P.H.
1400' V.C.
OVER 80 M.P.H.
1380
1400

PROJECT: QF-028-1(9)

SECTION: Power Rd.-Superstition Freeway

RESOLUTION

BE IT RESOLVED on this 2nd day of February, 1984, that I, W. A. Ordway, as Director, ARIZONA DEPARTMENT OF TRANSPORTATION, have determined that it is in the best interests of the State of Arizona that the DEPARTMENT OF TRANSPORTATION, acting by and through the Highways Division, enter into an Agreement with Western Savings and Loan Association for widening the bridge across Power Road at the Superstition Traffic Interchange.

Therefore, authorization is hereby given to draft said Agreement which, upon completion, shall be submitted for approval and execution by the Chief Deputy State Engineer.

W. A. Ordway, Director
Arizona Department of
Transportation

CERTIFIED COPY OF RESOLUTION

BOARD OF DIRECTORS
WESTERN SAVINGS AND LOAN ASSOCIATION

an Arizona Association

WHEREAS, Western Savings and Loan Association desires to develop in the future a regional shopping center at Power Road and the Superstition Freeway; and

WHEREAS, the Arizona Department of Transporation will require additional right-of-way to accommodate a larger interchange at that intersection to handle the potential increased traffic generated by the shopping center; and

WHEREAS, it is beneficial to the Association to participate with the Arizona Department of Transporation in the development of the interchange; and

WHEREAS, there has been presented to this meeting the Intergovernmental Agreement Power Road-Superstition Freeway;

THEREFORE, BE IT RESOLVED, that the Intergovernmental Agreement be executed and that the President or any Executive or Senior Vice President be, and each of them hereby is authorized to take such action and execute all such documents as they, in their discretion, deem necessary or appropriate for the purpose of effecting the foregoing Agreement and carrying into effect the purpose and intent of such Agreement.

This is to certify that the foregoing are true and correct copies of excerpts from the minutes of the meeting of the Board of Directors of Western Savings and Loan Association held on March 26, 1984.

Don C. Driggs, Secretary
WESTERN SAVINGS AND LOAN ASSOCIATION

DATED 4-27-84