



EXHIBIT A – AMENDED JULY 7TH, 2025

In addition to the improvements agreed to during the June 18th, 2024 City Council meeting related to a “Land Development Agreement and Guarantee with GSPNWA, INC. for the Construction of the Barrington Subdivision in the City of Tontitown, Arkansas,” the Developer agrees to amend Exhibit A of the Land Development Agreement and Guarantee to construct a complete section of Fletcher Road, beginning at the intersection of Barrington Road and extending to the western property line of the Amalfi Subdivision in accordance with the City of Tontitown Fletcher Plans of Development.

- 1) Cost Share- The City acknowledges that the Developer actual cost associated with the previously approved version of Fletcher Road totals \$338,700.60 per Scates Construction 2024 quote. The City agrees to pay the difference between this cost and the updated quote price of \$1,273,613.00 prepared by Triad Construction Management for the full construction of Fletcher Road. The price differential is \$934,912.40.
- 2) Construction Contract – Terms of Construction, obligations, responsibilities, and work directives shall be handled in accordance with EJCDC Standards, specifically EJCDC C-522.
- 3) The City agrees to pay for the construction of Fletcher Road in monthly increments in accordance with standard EJCDC Procedures at the first of each month. The Schedule of Values established as provided in Fletcher Phase I East Quote will serve as the basis for progress payments and will be incorporated into a form of Application for Payment acceptable to Engineer. Progress payments for Unit Price Work will be based on the number of units completed during the pay period. All work shall be inspected and verified by City Staff before payment. In addition, the City shall retain 5% of the quoted price per unit item until final completion.
- 4) Final Payment – Final payment shall be retained by the City until final completion of all work as accepted by the city and shall coincide with the acceptance of the Final Plat of the Amalfi Subdivision.
- 5) Change Orders – The City agrees to cost share ½ of any additional costs due to change orders for extra Fletcher Improvements. Regarding the City’s obligation for change orders, the City shall have the option of either; (1) incorporating its ½ of those amounts into the monthly pay applications or, (2) offsetting it against impact or other fees the Developer would otherwise owe as the Subdivision is built out.
- 6) Nothing set forth above shall abrogate the Developer’s responsibility for the payment of all fees, as required by City Code, for the Development, including but not limited to standard development fees as well as Transportation, Public Safety, Water, and Sewer Impact Fees as well as all such fees for the commercial lot associated with the Development in addition to Transportation Impact Fees for said commercial lot.