

**REIMBURSEMENT AGREEMENT**  
**(NDOT Roundabout Permit and Control of Access (Agreement #XX))**

THIS REIMBURSEMENT AGREEMENT (“Agreement”), made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2023 by and between TOLL NORTH RENO LLC, a Nevada limited liability company (hereinafter called "Developer"), and the CITY OF RENO, Nevada, a municipal corporation existing under and by virtue of the laws of the State of Nevada (hereinafter called "City").

WITNESSETH:

WHEREAS, Developer is the master developer of a planned community (“Project”) described in the tentative map (“Tentative Map”) approved by the City in Case No. LDC21-00017 located within Phase 3 of the Mortensen-Garson Overlay District.

WHEREAS, \

NOW THEREFORE, in consideration of the foregoing premises and mutual promises set forth in this Agreement, the adequacy, receipt and sufficiency of which are hereby acknowledged, the Parties state, confirm and agree as follows:

1     NDOT Permit. Subject to Developer’s compliance with the terms and conditions of this Agreement, City agrees to execute and deliver the Application, as defined below, and take such steps reasonably necessary to obtain the Permits as soon as practicable after the execution of this Agreement. The form and substance of the Permits applications and any other documents submitted to NDOT in connection with the Permits (collectively, the “Application”) must be approved by Developer, in its sole discretion, prior to the City submitting the same to NDOT. City shall not amend or terminate, or agree to any amendment or termination of the Application or the Permits without the prior written consent of Developer, which consent shall not be unreasonably withheld. Based on Developer’s payment obligations under this Agreement, Developer shall be deemed to have dedicated or donated the Roundabout to the City for purposes of NRS 268.050.

1.1     Cooperation/Due Diligence. City shall cooperate with Developer in good faith to timely complete the Applications and diligently pursue and obtain the Permits. Developer and its representatives and consultants shall be authorized as an agent or representative of City, at Developer’s sole cost and expense, to prepare any instruments or documentation on the City’s behalf relating to the Application. City shall cease the Application process and otherwise cancel any Application at any time upon the request of Developer and this Agreement shall terminate upon such termination provided Developer indemnifies and holds City harmless from any costs, expenses, or liabilities to NDOT arising in connection with such termination. In the event NDOT refuses to grant the Permits, City may pursue, at Developer’s expense, such rights or remedies available to it as afforded by law or in equity, as directed by Developer and Developer shall be entitled to receive any awards, settlements or other proceeds arising from such refusal or City shall assign to Developer all rights of City to pursue rights or remedies, to the extent assignable.

2     Developer Reimbursement. Developer agrees to reimburse the City for the Application costs, all license, permits and/or fees relating to the Application, value of the

modification to the control of access to a state highway and any other costs incurred by the City in connection with City's Application, including, but not limited to: (i) NDOT Application fees; (ii) any third party legal and engineering review and advice from persons or entities not on City staff reasonably incurred by City in connection with the Applications and the Permit at the rate of the amount actually billed to the City for such review and advice, not to exceed \$125,000 (the "Cap"), unless Developer agrees to an increased amount; and (iii) all costs (including preliminary engineering, appraisal or similar fees) incurred by NDOT in connection with the Application, Permit or control of access which the City is obligated to reimburse NDOT under the Application, if any, on the terms and conditions below. City does not have any obligation, express or implied, to pay any general funds of the City in connection with the Application or Permits. Notwithstanding anything contained in this Agreement, in no event will Developer be required to pay any amounts under this Agreement which, in the aggregate, exceeds the Cap, unless Developer agrees to such additional amounts in writing.

2.1 Timing of Reimbursement. Developer shall reimburse the City for the reimbursable costs identified in Section 2 incurred by the City in connection with the performance of City's obligations under this Agreement within thirty (30) days after its receipt of an invoice from the City. Upon City's receipt of a billing statement from NDOT, the City shall forward such billing statement within thirty days to Developer. Payment to the City shall be made by wire or cashier's check. To the extent acceptable by a third-party, Developer may, in its discretion, pay such third-party directly for costs and fees incurred in connection with this Agreement, provided that all amounts paid to third parties directly are subject to the Cap.

3 Construction and Dedication of Roundabout; Maintenance. From and after the City's receipt of the Permit, Developer or its successors and assigns shall be responsible for the design, construction and dedication of the Roundabout. Developer shall obtain all required zoning entitlements, if any, and all required permits including building permits and other permits necessary for the construction of the Roundabout, which City shall consider in its ordinary legislative/administrative discretion. The Roundabout shall be designed and constructed in accordance with the terms and conditions of the Tentative Map for the Project, any conditional use permit or other approvals granted by the City for the Roundabout, and applicable City ordinance. Developer or a common interest community association organized in connection with the Project (an "Association") shall be responsible for maintaining the Roundabout from its completion until the dedication of the Roundabout is accepted by the City and NDOT, as applicable.

4 Indemnity. Developer shall save and hold City harmless and free from any suit or cause of action, claim or demand (each, a "Claim"), which may be brought or made against the City or Developer by any third party arising from (i) the City's execution of or obligations under this Agreement; or (ii) any breach by Developer of its obligations under this Agreement; excluding, however, any Claims to the extent arising from the negligence or willful misconduct of the City.

5 Default and Remedies. In the event of default, the non-defaulting Party shall provide notice and the defaulting Party shall have 30 days from the date that the notice of default is deemed delivered to cure the default. In the event of default which is not timely cured, the non-defaulting party may suspend any counter-performance due hereunder, bring an action for damages, specific performance or injunctive relief, or pursue any other remedy specifically provided in this Agreement or afforded by law or in equity. All remedies set forth above are

cumulative with another and with any other remedy afforded by applicable law or in equity, and the pursuit of one remedy does not constitute an exclusive selection of that remedy or a waiver of or election not to pursue any other remedy.

6     Authority to Administer Agreement. City has the full right, power and authority to enter into and carry out the transactions contemplated by this Agreement, and the execution and performance of this Agreement by City does not violate, conflict with or result in a breach of any agreement to which City is a party. The City Manager is authorized to make operational judgments and decisions regarding the administration and performance of this Agreement, to extend, accept or waive performances by Developer, to execute and serve any notices and pursue any remedies hereunder, and to negotiate and execute all modifications or amendments to this Agreement on behalf of City, and to negotiate, modify or amend the Applications or Permits on behalf of City; provided such actions do not obligate the City to expend any general funds of the City, waive or alter any requirements or provisions of law.

7     Miscellaneous.

7.1     Further Acts. Each of the Parties shall execute and deliver all such documents and perform all such acts as may be reasonably necessary, from time to time, to carry out the matters contemplated by this Agreement.

7.2     No Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership or joint venture between Developer and City.

7.3     No Third-Party Beneficiaries. There are no intended third-party beneficiaries under this Agreement, and no third party shall have any rights or make any claims hereunder.

7.4     Entire Agreement. Except as expressly stated otherwise, this Agreement constitutes the complete and entire agreement between the Parties, and concludes all bargaining between the Parties on the matters included. This Agreement supersedes and cancels all contemporaneous and prior agreements relating to the subject matter of this Agreement, whether written or oral.

7.5     Amendment. This Agreement may not be modified or amended in any respect, or cancelled, terminated or rescinded, in whole or in part, except by the written consent of Developer and City.

7.6     Severability. Whenever possible, each provision of this Agreement shall be interpreted so as to be valid under applicable law, but if any provision of this Agreement is void or unenforceable, that provision shall be ineffective to the extent it is void or unenforceable, which shall not invalidate the remainder of such provision or the remaining provisions of this Agreement.

7.7     Governing Law and Venue. This Agreement is entered into in the State of Nevada and shall be construed and interpreted under the internal laws of the State of Nevada without giving effect to principles of conflicts of law. Each Party hereby irrevocably submits to the exclusive jurisdiction of any court of the State of Nevada with competent jurisdiction and located in the County of Washoe in any action, suit or proceeding arising out of or relating to this

Agreement or any of the transactions contemplated hereby, and agrees that any such action, suit or proceeding shall be brought only in such court. Each Party hereby irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such action, suit or proceeding brought in such a court and any claim that any such action, suit or proceeding brought in such a court has been brought in an inconvenient forum.

7.8 Assignment and Delegation. Developer may assign its obligations under this Agreement to any successor master developer of all or any portion of the Project in connection with the sale, transfer and assignment of the Project, or with respect to obligations to maintain the Roundabout pending City's and NDOT's acceptance of dedication, as applicable, to an Association. City shall not unreasonably withhold the release of Developer from any obligation imposed by this Agreement upon presentation of a written assignment and assumption agreement between Developer and any such successor to the extent of the assignment.

7.9 Notices. Any notice or payment to be given or made hereunder shall be considered to have been given or made if hand-delivered to an officer of Developer or City, or if deposited in the United States mail, certified or registered, postage pre-paid, by overnight courier, or by electronic mail to the following:

To City:                      City of Reno  
One East First Street  
P.O. Box 1900  
Reno, Nevada 89501  
Attn: Director of Public Works

With a copy to:

Reno City Attorney's Office  
One East First Street  
P.O. Box 1900  
Reno, Nevada 89501

To Developer:              Toll North Reno LLC  
Attn: Kevin Golden, Asst. Vice President and Counsel  
1140 Virginia Drive  
Fort Washington, PA 19034  
Telephone: (215) 938-8273  
Email: kgolden@tollbrothers.com

WITH COPY TO:  
Gary Mayo, Group President  
Toll Bros., Inc.  
1110 North Town Center, Suite 250  
Las Vegas, NV 89144  
Telephone: (702) 515-2800  
Email: gmayo@tollbrothers.com

With a copy to:

McDonald Carano  
Attn: Josh Hicks  
P.O. Box 2670  
Reno, Nevada 89505  
Telephone: (775) 788-2000  
Email: [jhicks@mcdonaldcarano.com](mailto:jhicks@mcdonaldcarano.com)

Or directed to such different address as is set forth in a notice given as provided in this Section.

9.10. Counterparts. This Agreement may be executed in counterparts and is effective upon mutual execution by the Parties.

9.11 Amendment or Modification. The City Manager of the City of Reno and/or their designee shall have the authority to act as an Authorized Representative for the City of Reno and shall have the authority to (i) accept all performances, (ii) waive or negotiate remedies for defaults (iii) extend time for performance; (iv) approve contract assignments; and (v) negotiate and execute all amendments or modifications to this Agreement.

*[Signature Pages Follow]*

Reimbursement Agreement  
Counterpart Signature Page

**City**

CITY OF RENO, a municipal corporation

By: \_\_\_\_\_  
Hillary Schieve, Mayor

Date \_\_\_\_\_

State of Nevada )

) **Acknowledgement in representative capacity**

County of Washoe ) (NRS 240.1665)

This instrument was acknowledged before me on \_\_\_\_\_  
by HILLARY SCHIEVE as Mayor of the City of Reno Nevada,

\_\_\_\_\_

Notary Public

APPROVED AS TO FORM

By \_\_\_\_\_

City Attorney's Office

Reimbursement Agreement  
Counterpart Signature Page

**Developer**  
**Toll North Reno LLC,**  
a Nevada limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

State of \_\_\_\_\_ )

) **Acknowledgement in representative capacity**

County of \_\_\_\_\_ ) (NRS 240.1665)

This instrument was acknowledged before me on \_\_\_\_\_  
by \_\_\_\_\_ as  
\_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Exhibit A  
Roundabout



( DEDICATION AREAS EXHIBIT )

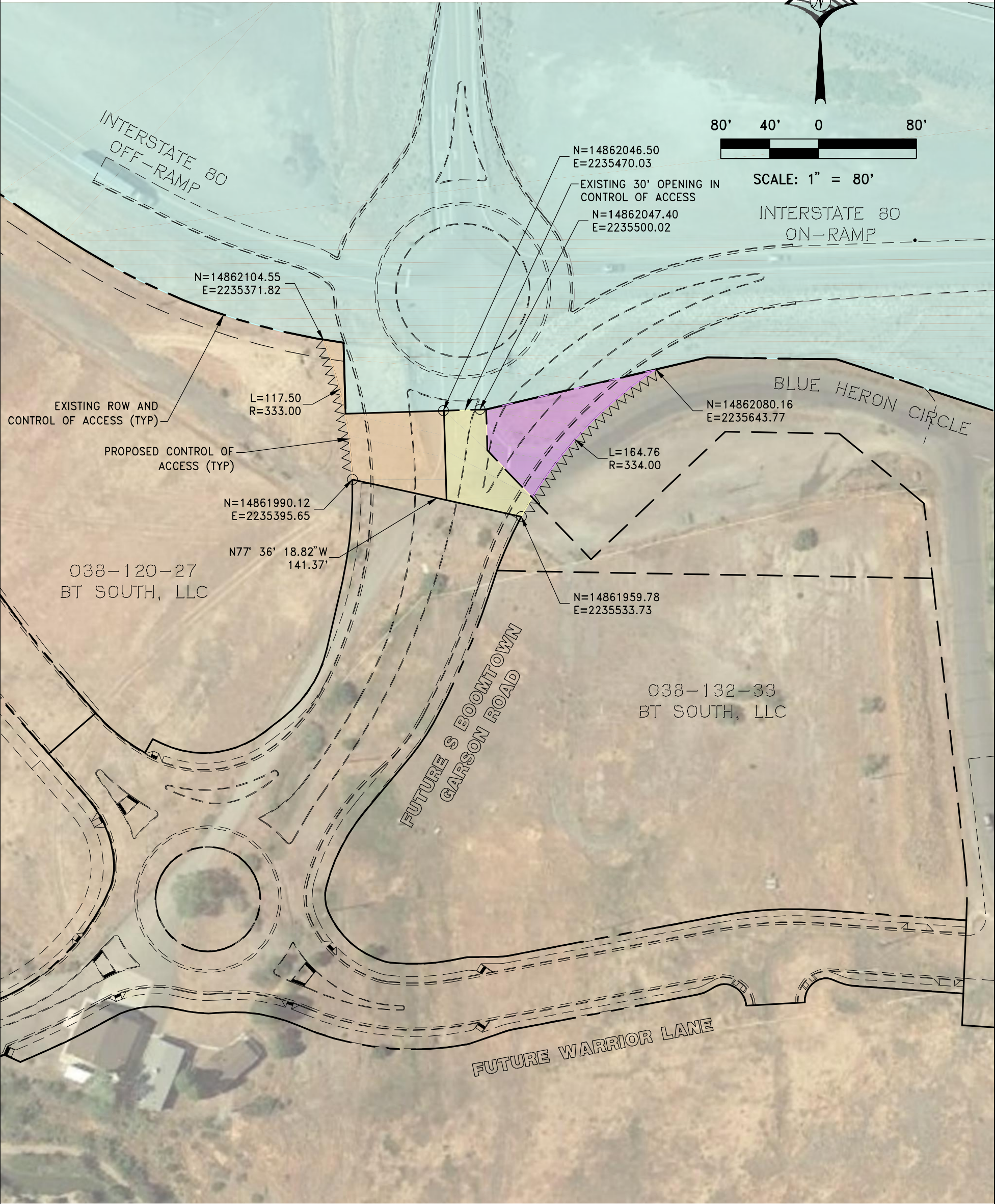
# BOOMTOWN GARSON/I-80 INTERCHANGE

BT SOUTH, LLC

RENO

NEVADA

NOVEMBER, 2022



- EXISTING NDOT ROW AREA
- 038-120-27 BT SOUTH, LLC
- 038-132-33 BT SOUTH, LLC

WASHOE COUNTY/COR ROW

**WOOD RODGERS**  
BUILDING RELATIONSHIPS ONE PROJECT AT A TIME  
1301 Corporate Boulevard Tel 775.823.4068  
Reno, NV 89502 Fax 775.823.4066