

**FIRST AMENDMENT TO WATER RIGHTS BANKING
AND DEDICATION AGREEMENT**

This First Amendment to Water Rights Banking and Dedication Agreement is made as of the ____ day of _____, 2020 (this “First Amendment”), by and between Michael A. Casey and Claudia C. Casey, husband and wife, and Kim McCreary and Susan McCreary, husband and wife (the “Assignees”) and the City of Fernley, a political subdivision of the State of Nevada (the “City”).

RECITALS

WHEREAS, Assignees are the current holders of the entire beneficial interest in water rights created by that certain Water Rights Banking and Dedication Agreement executed by and between Sierra West Development and the City on July 14, 2006 (the “Banking Agreement”); and

WHEREAS, Section 12 of the Banking Agreement stated that the terms of the agreement was for a period of fifteen (15), which expires on July 14, 2021; and

WHEREAS, Section 12 of the Banking Agreement also provided that the Dedicator or its assignee could renew the term of the agreement for successive terms of agreed upon duration; and

WHEREAS, Assignees and City desire to renew the Banking Agreement for a successive term of fifteen (15) years, terminating on July 14, 2036;

NOW, THEREFORE, it is hereby agreed between the Dedicator and City as follows:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated into this First Amendment by this reference.
2. **Effect of Amendment.** Except as expressly set forth herein, the Banking Agreement is unaffected and shall continue in full force and effect during the renewal term provided for herein. In the event of a conflict between any provision of this First Amendment and the Banking Agreement, the terms of this First Amendment shall control. However, nothing contained in this First Amendment shall be deemed to alter, abrogate, or amend any portion of the Non-Potable Water Agreement except as expressly set forth herein.
3. **Renewal Term.** Pursuant to Section 12 of the Banking Agreement, the Assignees and City hereby agree to extend the term of the Banking Agreement for one (1) successive fifteen (15) year Renewal Term that will terminate on July 14, 2036. In the event that the Banking Agreement is terminated during or after the Renewal Term, the City shall retain any of the dedicated water rights that have not already been credited to a will-serve commitment. The City may terminate the Banking Agreement during the Renewal Term only upon Assignees (or their

respective heirs, successors, or assigns) joint or several breach of the terms and conditions of the Banking Agreement.

4. **Counterparts.** This First Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed by their authorized representatives on the day and year first above written.

[Signature Pages Follow]

ASSIGNEES: Michael & Claudia Casey

Michael A. Casey

STATE OF _____)
) ss.
COUNTY OF _____)

 This instrument was acknowledged before me on the _____ day of _____,
20____, by _____.

NOTARY PUBLIC

Claudia C. Casey

STATE OF _____)
) ss.
COUNTY OF _____)

 This instrument was acknowledged before me on the _____ day of _____,
20____, by _____.

NOTARY PUBLIC

ASSIGNEES: Kim and Susan McCreary

Kim McCreary

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____,
20____, by _____.

NOTARY PUBLIC

Susan McCreary

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____,
20____, by _____.

NOTARY PUBLIC

CITY OF FERNLEY

This First Amendment to Water Rights Banking and Dedication Agreement was approved by vote of the Fernley City Council on the ____ day of _____, 2020.

Roy Edgington, Jr.
Mayor of Fernley

Attested:

Kimberley Swanson
City Clerk