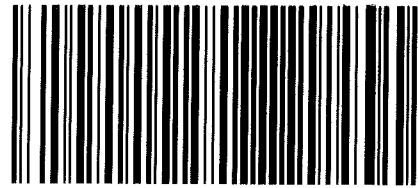


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AMENDMENT TO MASTER DECLARATION

**SECOND AMENDED AND RESTATED MASTER DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS, ASSESSMENTS, CHARGES,
SERVITUDES, LIENS, RESERVATIONS AND EASEMENTS FOR DESERT
MOUNTAIN**

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AMENDMENT TO MASTER DECLARATION

SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, ASSESSMENTS, CHARGES, SERVITUDES, LIENS, RESERVATIONS AND EASEMENTS FOR DESERT MOUNTAIN

This SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS ASSESSMENTS, CHARGES, SERVITUDES, LIENS, RESERVATIONS AND EASEMENTS FOR DESERT MOUNTAIN (the “Master Declaration”) is made and entered into as of the 20th day of June, 2011, by the Desert Mountain Master Association, an Arizona nonprofit corporation (“Master Association”).

RECITALS

A. On March 31, 1986, Desert Mountain Development Company, Inc. (“DMDC”), and First American Title Insurance Company of Arizona Recorded the Master Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, Reservations and Easements for Desert Mountain at Instrument No. 86-153893 in the official records of Maricopa County, Arizona (the “Original Master Declaration”).

B. The rights, title, interests, obligations and responsibilities of DMDC under the Original Master Declaration were assigned to Desert Mountain Properties, an Arizona general partnership by that certain assignment Recorded at Instrument No. 89-441311, in the official records of Maricopa County, Arizona.

C. The Original Master Declaration was amended in its entirety by the Amended and Restated Master Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, Reservations and Easements for Desert Mountain, Recorded at Instrument No. 91-0511461, (the “First Restated Master Declaration”), which was amended by the Certificate of First Amendment to Amended and Restated Master Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, Reservations and Easements for Desert Mountain, Recorded at Instrument No. 2005-0317372, in the official records of Maricopa County, Arizona

D. Additional land was annexed into, and made subject to, the First Restated Master Declaration by Recording the Supplemental Declarations referenced in Exhibit “F”.

E. In 1997, Desert Mountain Properties Limited Partnership, a Delaware limited partnership (“DMP”), became the successor of Desert Mountain Properties, an Arizona general partnership, by operation of law.

F. Effective January 3, 2011, DMP assigned certain of its rights, title, and interests under the First Restated Master Declaration to Desert Mountain Club, Inc., an Arizona nonprofit corporation, or its designee(s) (the “Club”), pursuant to the Declaration Designating Successor Developer and Partially Assigning Rights of Developer Under Master Declaration Recorded at

Instrument No. 2011-0000697, in the official records of Maricopa County, Arizona (“DMP Partial Assignment”).

G. Defined terms appear throughout this Master Declaration with the first letter of each word in the term capitalized. Unless the context clearly requires otherwise, defined terms shall have the meanings given to them in Article 1 hereof or elsewhere in this Master Declaration.

H. The property described in Exhibits “A,” “B,” “C,” “D,” “F” and “G” hereto is approximately 8,000 acres and known as Desert Mountain. A substantial portion of the Project has been zoned as a multi-use development.

I. The property described in Exhibit “D” comprising approximately 2,750 acres is known as the “Northern Parcels”.

J. The real property described on Exhibit “A” hereto is subject to the Master Declaration.

K. The Master Association, by and through its Members, wishes to amend and restate the First Restated Declaration (and the amendment thereto) in its entirety as set forth herein.

DECLARATIONS

NOW, THEREFORE, the Master Association, for the purposes above set forth, hereby amends and restates (and wholly supersedes and replaces) the First Restated Master Declaration (and all Supplemental Declarations and amendments thereto) and declares that the Property shall hereafter be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, conditions, restrictions, assessments, charges, servitude, liens, reservations, easements, privileges and rights hereinafter set forth, all of which shall run with the land and be binding upon the Property and all parties having or acquiring any right, title or interest in or to the Property, or any part thereof, and shall inure to the benefit of each Owner thereof, the Master Association and each Member of the Master Association.

ARTICLE 1 DEFINITIONS

The following terms used herein are defined as follows:

1.1 “Annexation Property” means any real property within a thirty (30) mile vicinity of the Property.

1.2 “Articles” means the Articles of Incorporation of the Master Association, as amended from time to time, or of any successor thereto.

1.3 “Assessment Lien” means the lien created and imposed by Sections 7.1 and 7.14.

1.4 “Assessments” individually and collectively mean “Regular Assessments”, “Individual Assessments”, and “Special Assessments” as defined in Article 7 and “Reconstruction Assessments” as defined in Section 10.3.

1.5 “Association Rules” means the rules and regulations adopted by the Board pursuant to Section 5.4, as such rules and regulations may be amended from time to time.

1.6 “Board” means the Board of Directors of the Master Association.

1.7 “Builder” means a Person in the business of constructing and selling homes or financing or providing land inventory for those who construct and sell homes, or who has an Affiliate in any such business, and who purchases two or more Lots without residences thereon and is designated as Builder in a written notice given to the Master Association by Developer or in a Supplemental Declaration executed and Recorded by Developer. Developer may limit rights otherwise granted to a Builder by this Master Declaration and may also, subject to complying with Section 19.6 to the extent expressly required in such section as to approval rights, assign or grant to Builder on a non-exclusive basis easement and other rights which Developer has or has the right to grant, in the designation notice given to the Master Association or recorded notice designating Builder.

1.8 “Business Use” shall be construed to have its ordinary, generally accepted meaning and shall include any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to Persons other than the provider’s family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefore. The leasing or subleasing of a Lot or Parcel shall not be considered a trade or business. However, any leasing that is related to a Timesharing Plan as defined in Exhibit “E” Section 1.2.3 is prohibited. Business Use shall also include all timesharing plans, fractional ownership interest plans, fractional private residence club plans, or membership residential privilege plan, or any other type of joint use or occupancy plan that allows the use and/or occupancy of the Lot by three (3) or more Unrelated Persons for the primary purpose of allocating periodic use or occupancy among such Unrelated Persons or their lessees or permittees during any 365 day period, on an ongoing basis over time, whether or not the Lot is only owned by one Person, and whether or not currency or other form of compensation, trade, or barter is provided in exchange for the use of the Lot.” Notwithstanding anything to the contrary, “Business Use” shall not include (a) the existence or operation of business activity not apparent or detectable by sight, sound or smell from outside the Lot or Parcel on which it occurs; (b) business activity not involving Persons coming onto the Property who do not reside in the Property or door-to-door solicitation of residents of the Property; and (c) business activity consistent with a residential character and not a nuisance, or a hazardous or offensive use, or a threat to the security or safety of other residents of the Property, as may be determined in the sole discretion of the Board.

1.9 “Bylaws” means the bylaws of the Master Association adopted in accordance with the Articles, as amended or supplemented from time to time, or of any successor to the Master Association.

1.10 “Capital Improvements” means new structures, additions to existing structures, and upgrades to existing structures that are not an integral part of maintenance, repairs or replacement and are not reserved for in the Association’s reserve fund. Capital Improvements do not include maintenance, repair, and replacement of existing structures (which could include upgrades that are an integral part of such maintenance, repair or replacement and are reserved for in the Association’s reserve fund).

1.11 “City” means the City of Scottsdale, Arizona, a municipal corporation of the State of Arizona.

1.12 “Club” means Desert Mountain Club, Inc., an Arizona nonprofit corporation, any wholly-owned subsidiaries, or its designee(s), and any successors or assigns thereof.

1.13 “Common Area” means Village Common Area and Master Common Area.

1.14 “Condominium” means a condominium project created pursuant to the Condominium Act, including Condominium Units and common elements.

1.15 “Condominium Unit” means a unit, together with any appurtenant interest in all common elements, which is created by a condominium declaration under the Arizona Condominium Act, A.R.S. § 33-1201 *et. seq.*, as amended from time to time.

1.16 “Council of Presidents” means the committee of the Master Association formed pursuant to Section 5.5.

1.17 “Desert Mountain” is synonymous with Project.

1.18 “Desert Mountain Phase I” means those portions of the Property described on Exhibit “A” to the Original Master Declaration (Phase I, Units One and Two) and annexed to the Property as Phase I, Unit Three.

1.19 “Developer” means as of January 3, 2011 the Club or any Person to whom Developer’s rights hereunder are hereafter assigned by Recorded instrument. The term “Developer” also means DMP, with respect to all obligations, responsibility and liabilities for the period prior to January 3, 2011 and with respect to only the rights specifically retained by DMP in the DMP Partial Assignment for the period commencing on January 3, 2011, and any Mortgagee of DMP existing as of January 3, 2011. The term “Developer” shall include not only the named Developer(s) but also any of its successors, assigns, and assignees of right(s), including, but not limited to, any other Mortgagees of Developer, to the extent assigned rights by Developer. An assignment by Recorded instrument of all of Developer’s rights shall vest in the assignee of all of Developer’s rights hereunder (including, but not limited to, all of Developer’s easements, rights of consent or approval and voting right) on the same terms that they were held

by Developer pursuant hereto. An assignment by Recorded instrument of part of Developer's rights shall vest in the assignee the specific Developer's right(s) named in the instrument of assignment on the same terms that they were held by Developer pursuant hereto.

Notwithstanding anything to the contrary herein, an assignment of all or any portion of Developer's rights shall not deprive the assignor of any protection, indemnity or freedom from liability that would otherwise exist under the Master Declaration if the assignor had retained all of the Developer's rights hereunder.

1.20 "Director" means any director of the Master Association elected or appointed in accordance with the Bylaws.

1.21 "DMP" means Desert Mountain Properties Limited Partnership, a Delaware limited partnership, and any related entity which takes title to all or substantially all then-remaining Retained Parcels (as defined in the DMP Partial Assignment).

1.22 "DMP Partial Assignment" means the Declaration Designating Successor Developer and Partially Assigning Rights of Developer Under Master Declaration Recorded at Instrument No. 2011-0000697.

1.23 "Dwelling Unit" means any building or portion of a building situated upon a Lot or Parcel, or a residential Condominium Unit, designed and intended for use and occupancy as a residence by a Single Family.

1.24 "Exempt Property" means the following parts of the Property:

(a) All land and improvements owned by or dedicated to and accepted by the United States, the State of Arizona, Maricopa County, the City, or any political subdivision thereof, for as long as any such entity or political subdivision is the owner thereof or for so long as the dedication remains effective;

(b) All Master Common Area, for so long as the Master Association is the owner or lessee thereof; and

(c) All land and improvements owned or leased by a public service corporation providing utility services subject to regulation by the Arizona Corporation Commission (or any successor regulatory body).

1.25 "First Mortgage" means a Mortgage which is the first and most senior of all Mortgages upon the same property.

1.26 "First Mortgagee" means the holder of a First Mortgage.

1.27 "Golf Club Facilities" means the golf courses, clubhouses, dining facilities, fitness and spa facilities, tennis facilities, swimming pools, dog park, maintenance facilities, pump houses, parking and other facilities, amenities or improvements related to the above described facilities, located on the property described on Exhibit "C," presently constructed or

constructed after the date hereof on said real property or any additional real property subsequently owned or leased by Club and all appurtenances thereto including, but not limited to, easements, rights, entitlements or agreements benefiting said property. The Golf Club Facilities are not included in the Property or Master Common Area and are not subject to the Master Declaration, unless agreed to in writing subsequent to the date hereof by the Club and the Master Association.

1.28 "Governing Documents" means the Master Declaration, the Articles, Bylaws, Association Rules, and Master Design Guidelines, and any other documents governing the Master Association or the Property.

1.29 "Improvement" means buildings, roads, parking areas, lighting fixtures, fences, walls, fountains, sculptures, infrastructure, hedges, plantings, trees, shrubs, and all other structures or landscaping improvements of every type and kind.

1.30 "Land Use Classification" means the classification to be established pursuant to Section 4.1, which designates the type of improvements that may be constructed on a Lot, Parcel or Master Common Area and the purposes for which such improvements and land may be used.

1.31 "Lot" means any area of the Property designated as a lot on any subdivision plat Recorded by or with the consent of Developer and limited by a Village Declaration or Supplemental Declaration to either Single Family Residential Use or Cluster Residential Use; and any Condominium Unit designated in a condominium plat and condominium declaration Recorded by or with the consent of Developer and limited by a Village Declaration or Supplemental Declaration to Residential Condominium Use. The term Lot shall not include any area of the Property that is not designated solely for one of the land use classifications described in this Section 1.30.

1.32 "Major Decisions" means any decision of the Master Association that is subject to the approval of the Members as set forth in Section 5.20 hereof.

1.33 "Majority of Members" means more than fifty percent (50%) of the total votes entitled to be cast by Members with respect to a given matter (not just those represented at a meeting); and any specified fraction or percentage of the Members means that fraction or percentage of the total votes entitled to be cast by Members, with respect to a given matter. A specified fraction or percentage "of all of the Members except Developer" means that fraction or percentage of the total votes of all Members entitled to be cast other than votes held by Developer. Unless otherwise specified, any provision herein requiring the approval of Members means approval by a majority of a quorum of Members. A "majority of a quorum of Members" means the Members holding more than fifty percent (50%) of the total votes entitled to be cast by the Members who are present (in person or by absentee ballot) at a meeting at which a quorum of Members (as defined in the Bylaws) is present.

1.34 "Master Association" means The Desert Mountain Master Association, an Arizona nonprofit corporation, its successors and assigns.

1.35 “Master Association Expenses” means the costs incurred by the Master Association in furtherance of the purposes of the Master Association or in the discharge of any duties or powers of the Master Association.

1.36 “Master Common Areas” means all real property interests (not just fee title and leasehold interests), and the improvements or amenities thereon, which may from time to time be owned or leased by the Master Association or otherwise held by the Master Association for the common use and enjoyment of the Owners and Occupants, regardless of whether such real property is annexed hereto or located within the Property. Any real property interest, and improvements or amenities thereon, which is described as part of the common areas to be owned by the Master Association in a Supplemental Declaration to the Master Declaration shall, for all purposes, be integrated into and deemed to be a part of the Master Common Areas subject to the Master Declaration. Master Common Areas shall include the Northern Parcels, if acquired by the Master Association, whether or not annexed into the Property. Notwithstanding the above, if the Master Association acquires the Northern Parcels, the Northern Parcels shall be subject to any applicable deed restrictions, covenants and reservations in existence when conveyed to the Master Association or arising as part of the conveyance (“Northern Parcels Rights and Reservations”). The Master Association shall not annex the Northern Parcels without the prior written consent of the Club.

1.37 “Master Declaration” means, collectively, (i) this instrument (amending and restating the First Restated Master Declaration and any Supplements and Amendments to the First Restated Master Declaration), (ii) any Supplemental Declarations after the date hereof, and (iii) any amendments to this instrument and to any such subsequent Supplemental Declarations.

1.38 “Master Design Committee” means the committee created pursuant to Article 12.

1.39 “Master Design Guidelines” means the rules, regulations, restrictions, architectural standards and design guidelines from time to time adopted by the Master Design Committee pursuant to Article 12.

1.40 “Member” means every Person who is a member of the Master Association.

1.41 “Membership” means a membership in the Master Association. “Membership” does not include, imply or infer in any manner any rights to an Owner or Occupant of a membership or usage rights in the Golf Club Facilities without the prior written consent of the Club. Ownership of a Lot or Parcel does not grant or reserve any right to be a member of the Club.

1.42 “Mortgage” means any Recorded, filed or otherwise perfected instrument, which is not a fraudulent conveyance under Arizona law, given in good faith and for valuable consideration as security for the performance of an obligation, including, but not limited to, a deed of trust, but shall not include any instrument creating or evidencing solely a security interest arising under the Uniform Commercial Code.

1.43 “Mortgagee” means the holder of a note secured by a Mortgage, including the trustee and beneficiary under any deed of trust.

1.44 “Mortgagor” means the party executing a Mortgage as obligor.

1.45 “Northern Parcel” means the approximate 2,750 acre real property described on Exhibit “D”.

1.46 “Northern Parcels Rights and Reservations” shall have the meaning in Section 1.36.

1.47 “Occupant” means any Person, other than an Owner, in rightful possession of any portion of the Property, whether as a guest, tenant or otherwise.

1.48 “Owner” means the Record owner, whether one or more Persons, of fee simple title, whether or not subject to any Mortgage, of any real property which is a part of the Property, including contract purchasers but excluding those having such interest merely as security for the performance of an obligation. If fee simple title to any property is vested of Record in a trustee pursuant to Arizona Revised Statutes, Section 33-801 *et. seq.* (as amended from time to time), legal title shall be deemed to be in the trustor.

1.49 “Parcel” means an area of real property within the Property limited by a Recorded Village Declaration or Supplemental Declaration to one of the following Land Use Classifications before it has been divided by a Recorded plat into Lots or Condominium Units and related amenities and rights-of-way: Single Family Residential Use; Cluster Residential Use; or Residential Condominium Development Use. Any such area shall cease to be a Parcel upon the Recordation of a plat or other instrument covering the area and creating Lots or Condominium Units and related amenities. A Parcel shall not include a Lot or any Exempt Property but, in the case of staged developments, shall include areas not yet included in a subdivision plat, condominium declaration (and plat) or other Recorded instrument creating Lots or Condominium Units and related amenities. The term Parcel shall not include any area of the Property that is not designated solely for one of the land use classifications described in this Section 1.49.

1.50 “Person” means an individual, corporation, partnership, trustee or other entity capable of holding title to real property, and their respective heirs, personal representatives, successors and assigns.

1.51 “Potential Development Parcels” means the real property described on Exhibit “B”, so long as owned by Developer or Club.

1.52 “President” means the duly elected president of the Master Association.

1.53 “Private Roads” and “Private Streets” are synonymous and mean any street, roadway, drive, sidewalk, walkway, path or other right-of-way within, or partly within, the Property which, except as hereinafter provided, has not expressly been dedicated to the public

use and is not required to be maintained under any Village Declaration (and includes, but is not limited to, the streets and rights-of-way within the Property designated as private access-ways and public utility easements which are not required to be maintained by a Village Association under any Village Declaration).

1.54 “Project” is defined as the property described on Exhibits “A,” “B,” “C,” “D,” “F,” “G,” and the Master Common Area.

1.55 “Property” means the real property described on Exhibit “A” hereto and any additional real property made subject to the Master Declaration by annexation pursuant to Article 16, but only after completion of such annexation, together with all buildings, improvements and other permanent fixtures of whatever kind now or hereafter located thereon, and all easements, rights, appurtenances and privileges belonging or in any way pertaining thereto.

1.56 “Ranch Property” means the property described on Exhibit “G”, so long as owned by Developer or Club.

1.57 “Record,” “Recorded,” “Recording” or “Recordation” means an instrument of record in, or the act of recording an instrument with, the office of the County Recorder for Maricopa County, Arizona.

1.58 “Related Party” means any wholly-owned subsidiary or partner of Developer or Club and any partner, trustee, officer, director, shareholder, employee or similar Person holding an interest or position in Developer or in any partner in Developer, and their successors and assigns.

1.59 “Residential Condominium Development” means a Condominium established under the laws of the State of Arizona which is limited to residential use by the applicable Village Declaration.

1.60 “Retail Purchaser” means any Owner other than (i) a Developer; (ii) Builder; or (iii) Village Builder.

1.61 “Single Family” means a group of one or more persons each related to the other by blood, marriage or legal adoption, or a group of not more than three (3) persons not all so related, who maintain a common household.

1.62 “Special Use Fees” means special fees which an Owner, Occupant or any other Person is obligated to pay for the use of or access to an amenity, facility or other improvement owned or operated by the Master Association within the Property, the Northern Parcels, or other portions of the Master Common Areas or for the granting of a right or privilege with respect thereto, over, above, and in addition to any Assessment hereunder. Provided however, the Master Association, subject to the prior written approval of the Club, may also have “Special Use Fees” for improvements owned or operated by the Club.

1.63 “Supplemental Declaration” means a declaration of covenants, conditions, restrictions, assessments, charges, servitudes, liens, reservations and easements, or similar instrument, annexing additional real property to the Property and subjecting such real property and any improvements thereon to the Master Declaration, as provided in Article 16.

1.64 “Village” means the entire area within the Property subject to a single Village Declaration or, if a single Village Declaration is intended to apply to more than one Village (pursuant to Section 14.1 hereof), shall mean the portion of the entire area designated to be a separate Village entity.

1.65 “Village Association” means a nonprofit corporation or association organized by Developer, a Village Builder or other Owners within a Village for the purpose of managing the Village Common Areas, levying and collecting assessments, and otherwise performing administrative, organizational, recreational and governmental functions typical of property owner associations.

1.66 “Village Builder” means an individual or entity which is or is expected to be the principal developer in a Village and is designated (with the consent of Developer) as a Village Builder in a written notice given to the Master Association by Developer or in a Village Declaration for a Village (or an amendment thereto) executed and Recorded by Developer. Developer may limit rights otherwise granted to a Village Builder by this Master Declaration and may also, subject to complying with Section 19.6 to the extent expressly required in such section as to Approval Rights, assign or grant to a Village Builder on a non-exclusive basis easement and other rights which Developer has or has the right to grant, in the designation notice given to the Master Association or recorded notice designating Village Builder.

1.67 “Village Common Area” means those areas, amenities and facilities within a Village which are intended predominantly or exclusively for the general benefit of the Owners of property in the Village or the Occupants thereof, such as community swimming pools, development landscaping, perimeter walls of the Village, the common elements of a Condominium and other areas not designed for use with a single Dwelling Unit within the Village or designed for the general benefit of all Owners and Occupants of the Property. The term “Village Common Area” shall not include party walls between two Lots or Dwelling Units in a Village unless a Village Declaration, or Recorded instrument approved by the Board and by Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration) specifically obligates the Master Association or Village Association to maintain such walls.

1.68 “Village Declaration” means a declaration Recorded pursuant to Section 4.1 and Article 14.

1.69 “Unrelated Persons” means purchasers or holders of such rights of use or occupancy, whether by owning a fee title interest, or by holding some other right or interest, or some other right of occupancy, whether or not any interest in the Lot is connected to said right, directly or indirectly, individually or through a corporation, partnership, limited liability company, trust or other entity, who are not related by blood, adoption or marriage. In calculating

three (3) or more Unrelated Persons, a husband and wife and their children (including the children of either spouse), or a family trust or any other entity comprised exclusively of the same people, shall collectively constitute only one Unrelated Person.

ARTICLE 2 PROPERTY SUBJECT TO MASTER DECLARATION

2.1 General Purpose. All of the real property within the Property is and shall be held, conveyed, hypothecated, encumbered, leased, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to the Master Declaration, and any Recorded Supplemental Declarations and Village Declarations applicable thereto, as amended or modified from time to time. However, property which is Exempt Property and is dedicated to the public or a governmental entity shall not be subject to the Master Declaration while it is thus dedicated although restrictions imposed in the Master Declaration upon the Owners and Occupants concerning the use and maintenance of such public areas shall at all times apply to the Owners and Occupants. The Master Declaration and any Supplemental Declarations and Village Declarations are declared and agreed to be in furtherance of a general plan for the subdivision, improvement and sale of the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property and every part thereof. The Master Declaration shall run with the Property for all purposes and shall be binding upon and inure to the benefit of Developer, the Master Association, all Owners and Occupants and their successors in interest. Nothing in the Master Declaration shall be construed to prevent Developer from dedicating or conveying portions of the property owned by Developer within the Project and portion of streets and roadways within the property owned by Developer within the Project, free and clear of the Master Declaration, and/or for uses other than as a Lot, Parcel, Village or Master Common Area. Notwithstanding the above, Developer reserves the right to develop the Potential Development Parcels and the Ranch Property by subdivision and otherwise into various Villages, Lots, Parcels and Common Areas, and to develop and/or sell and convey Lots and Parcels as portions of the Potential Development Parcels and the Ranch Property are developed. Developer, further within the Potential Development Parcels and Ranch Property, reserves the right to Record one or more Village Declarations covering Lots and Parcels and designating Village Common Areas. Any Village Declaration(s) will incorporate the Master Declaration and will establish such additional covenants, conditions, restrictions, and easements as may be appropriate for the portion of the Potential Development Parcels included within the Village. Developer may also record Supplemental Declarations with regard to property owned by Developer as provided in Article 16.

2.2 Master Association Bound. The Master Declaration shall be binding upon and shall benefit the Master Association and its Members.

ARTICLE 3 RIGHTS OF ENJOYMENT

3.1 Owners' Right of Enjoyment. Every Owner and Occupant shall have a nonexclusive easement in and to the Master Common Areas for use and enjoyment of them, subject to all of the easements, covenants, conditions, restrictions and other provisions contained

in or promulgated pursuant to the Master Declaration, including, but not limited to, the following provisions:

3.1.1 Subject to Article 17 and the Northern Parcels Rights and Reservations, the right of the Board to impose reasonable limits on the number of guests of Owners and Occupants and to impose reasonable limits on the use of the Master Common Areas by Persons who are not Owners, and (subject to the provisions of Section 1.3 of Exhibit "E", below) to charge admission, membership and other Special Use Fees (including, without limitation, Special Use Fees for the use of any recreational or other facility situated upon the Property or a portion of the Master Common Area, including the Northern Parcels, if owned by the Master Association) when all or any portion of the actual costs of ownership, operation, maintenance and repair of such facilities should, in the opinion of the Board, be borne by users of the facilities rather than by all Members of the Master Association, and such Special Use Fees, when charged, shall be Individual Assessments as provided in Section 7.4.

3.1.2 The right of the Board to establish reasonable rules and regulations, which are not inconsistent with the provisions of the Master Declaration (including, but not limited to, the provisions of Section 1.3 of Exhibit "E", below), pertaining to or restricting the use of the Master Common Areas by Owners, Occupants or other Persons, subject to the Northern Parcels Rights and Reservations;

3.1.3 The right of the Board to suspend an Owner, Occupant or any other Person (including, but not limited to, a member of the family of an Owner or Occupant) from use of the Master Common Areas or any designated portion thereof (and to suspend the Owner's voting rights) during any time in which any Assessment respecting such Owner or such Owner's Lot or Parcel remains unpaid and delinquent, for a period not to exceed sixty (60) days for any infraction of the Association Rules or breach of the Master Declaration (and for successive sixty (60) day periods if any such infraction is not corrected during any prior sixty (60) day suspension). Notwithstanding the foregoing, the Master Association shall not have the authority hereunder to limit or suspend any Owner's rights to such an extent that the Owner is denied access to his Lot or Parcel;

3.1.4 The right of the Board to dedicate or transfer all or any part of or interest in the Master Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Board, subject to the Northern Parcels Rights and Reservations;

3.1.5 The right of the Master Association to transfer or change the use of Master Common Areas subject to the requirements set forth in Section 5.15, subject to the Northern Parcels Rights and Reservations.

3.2 Limitations. The Board does not have any right, power or authority to assess, charge fees, or impose any limitations or restrictions on the use of and/or access to the Golf Club Facilities or any facility constructed by Developer or Club on the Potential Development Parcels and Ranch Property (except for assessments pursuant to Article 7 for property annexed), without

the prior written consent of the Club (as to property owned by the Club within the Project) and Developer (as to property owned by Developer within the Project).

3.3 Delegation of Use. No Owner may delegate his right to use and enjoy the Master Common Areas to any Person, except to the members of his immediate family, to Occupants of his Lot or Parcel, or to his guests, in each case as permitted by the Association Rules.

3.4 Waiver of Use. No Owner may exempt himself, and no Owner shall be exempt, from personal liability for Assessments or release any Lot or Parcel owned by him from the liens, charges and other provisions of the Governing Documents by voluntary waiver of, or suspension or restriction of, the Owner's right to use and enjoy the Master Common Areas or the abandonment of the Owner's Lot or Parcel.

3.5 Golf Club Facilities/Potential Development Parcels. As of the effective date of this Master Declaration, the Golf Club Facilities and Potential Development Parcels are not subject to or bound by any terms, conditions or restrictions in the Master Declaration, and no provision of the Master Declaration gives, or shall be deemed to give, any Owner or Occupant the right to use the Golf Club Facilities or access any recreational amenities that may be constructed by the Developer or Club on the Potential Development Parcels. However, no provision in the Master Declaration shall be construed as prohibiting the Master Association from entering into any agreement or conducting any transaction related to the Golf Club Facilities agreed to by Club and the Master Association for the benefit of the Property (including, without limitation, directly and indirectly owning, operating, contracting, partnering, or otherwise sharing rights or expenses with all or any part the Golf Club Facilities), provided that acquisition of any direct or indirect ownership interest in all or any portion of the Golf Club Facilities by the Master Association (or any entity controlled by the Master Association) shall be subject to the approval of the (i) Club, (ii) any successor owner, if any, of a portion of the Golf Club Facilities and (iii) the Members as set forth in Section 5.20 hereof for Major Decisions.

ARTICLE 4 LAND USE CLASSIFICATIONS, PERMITTED USES AND RESTRICTIONS

4.1 Land Use Classifications. As portions of the Property are readied for development, the Land Use Classifications, restrictions, easements, rights of way, and other matters, including new or different uses and restrictions therefor and including any number of subclassifications thereof for any special uses, shall be fixed in a Village Declaration which is Recorded for that portion of the Property. Any such Village Declaration shall be construed as a supplement to the Master Declaration and fully a part hereof, provided that, in the event of a conflict between the provisions of the Village Declaration and the provisions of the Master Declaration, the provisions of the Master Declaration shall control. In exercising its authority to Record or authorize the Recording of any Village Declaration, Developer shall not impose any new Land Use Classifications or new restrictions which are not permitted by applicable zoning, as such may be amended from time to time with the approval of the Developer. The Land Use Classifications established by a Village Declaration shall not be changed except as specifically permitted by the Master Declaration. However, Developer may at any time change the Land Use

Classification for any portion of the Property owned by Developer by recording an amendment to a Village Declaration or Supplemental Declaration. The Land Use Classifications for all of the real property included in the Property and for any portions of the Annexation Property which may be annexed hereto as provided in Article 16 may include, but are not limited to, the following:

- (a) Single Family Residential Use, which may include Master Common Areas and Village Common Areas.
- (b) Cluster Residential Use, which may include master Common Areas and Village Common Areas, and shall consist of Lots with Dwelling Units intended for Single Family occupancy and may include those types of residential housing arrangements known as patio homes, townhouses, clustered housing, zero-lot line housing and similar arrangements, together with related areas intended for the use and enjoyment of the Owners and Occupants of the Lots in the cluster development.
- (c) Residential Condominium Development Use, which may include Master Common Areas and Village Common Areas as well as common elements for the Condominium.
- (d) Master Association Use, which may include Master Common Areas.
- (e) Club Use (meaning any recreational, entertainment, equestrian, events or other use elected by the Club on any portion of the Property owned or operated by the Club).
- (f) Commercial (Developer may establish different categories of commercial use, including without limitation, office, retail and mixed use) which commercial use is limited to the portion of the Potential Development Parcels identified as Parcel 19 on Exhibit B ("Parcel 19") if and to the extent annexed.
- (g) Industrial (Developer may establish different categories of industrial use) which industrial use is limited to portions of Parcel 19, if and to the extent annexed.

In addition, should Developer or any Village Builder wish to establish another Land Use Classification permitted by applicable zoning, as such may be amended from time to time with the approval of the Developer and not inconsistent with the Master Declaration, Developer may, at its option and in its sole discretion, create a Land Use Classification which will accommodate the particular use and establish Membership and voting rights, Assessments and other covenants, conditions and restrictions, with respect to any property within the additional Land Use Classification so long as such rights, Assessments and other matters are not materially inconsistent with the provisions of the Master Declaration at that time.

Unless otherwise specifically provided in the Master Declaration, the definitions and characteristics of Land Use Classifications, and specific permitted and prohibited uses in such Classifications, shall be determined in the Village Declaration. All Village Declarations shall be subject to applicable zoning and other laws.

4.2 Permitted Uses and Restrictions. The permitted uses and restrictions of the Lots, Parcels and Common Area are set forth on the attached Exhibit "E" and made a part hereof. The Board shall have the right, from time to time, to amend, repeal, or add to the restrictions in Exhibit "E" concerning the Lots, Parcels or Common Area by Recording a certificate of amendment, subject to the approval of the Members as set forth in Section 5.20 hereof for Major Decisions. Approval of Developer shall also be required if the proposed amendment, repeal or addition affects the Ranch Property or the Potential Development Parcels. Approval of Club shall be required if the proposed amendment, repeal or addition affects the Golf Club Facilities or the Northern Parcel.

ARTICLE 5 MASTER ASSOCIATION

5.1 Purpose of Master Association. The Master Association shall be a nonprofit Arizona corporation charged with the duties and invested with the powers prescribed by law and set forth in the Governing Documents. The Master Association may transact any and all lawful business for which corporations may be incorporated under the laws of the State of Arizona. The Master Association shall not own or operate any golf course or restaurant without the prior written consent of the Club.

5.2 Articles and Bylaws. In addition to the rights and powers of the Master Association set forth in the Master Declaration, the Master Association and its directors, officers, employees, agents and Members shall have such rights and powers as are set forth in the Governing Documents and are not inconsistent with law. Such rights and powers may encompass any and all things which a natural person could do or which now or hereafter may be authorized by law, provided the Articles and Bylaws are not inconsistent with the provisions of the Master Declaration and are necessary, desirable or convenient in furtherance of the purposes set forth in the Master Declaration. So long as Developer owns any property subject to Assessments pursuant to the Master Declaration, neither the Articles nor the Bylaws may be amended, supplemented or withdrawn without the prior written consent of Developer.

5.2.1 The Board shall not pay compensation to members of the Board or officers of the Master Association for services performed in the conduct of the Master Association's business; provided, however, that this prohibition shall not prevent reimbursement to such individuals for expenses incurred by them in carrying on the business of the Master Association.

5.2.2 In addition to any other limitations or requirements expressly set forth herein, the Board may not incur aggregate expenditures for Capital Improvements to the Master Common Areas in any fiscal year in excess of 10% of the budgeted gross expenses of the Master Association for that fiscal year unless it has obtained the approval of the Members as set forth in Section 5.20 hereof for Major Decisions.

5.3 Board of Directors and Officers. The affairs of the Master Association shall be conducted by the Board of Directors elected by the Members and such officers as the Board may elect or appoint in accordance with the Articles and the Bylaws. The Board may also appoint various committees (which may consist, in whole or in part, of individuals who are not on the

Board) and may appoint a manager or managing agent who shall, subject to the direction of the Board, be responsible for the day-to-day operation of the Master Association. The Board shall determine the compensation to be paid to the manager or managing agent.

5.4 Association Rules. Subject to Article 17 and the Northern Parcels Rights and Reservations, the Board shall be empowered to adopt, amend and repeal such rules and regulations as it deems reasonable and appropriate (the “Association Rules”), binding upon all Persons subject to the Master Declaration, to govern the use and/or occupancy of the Master Common Areas, Lots, and Parcels. The Association Rules may include the establishment of a system of fines and penalties. The Association Rules shall govern such matters in furtherance of the purposes of the Master Association; provided, however, that the Association Rules shall not be inconsistent with the Master Declaration, the Articles, or Bylaws. The Association Rules shall have the same force and effect as if they were set forth in and were part of the Master Declaration and shall be binding on Owners and all other Persons having any interest in, or making any use of, the Property, whether or not actually received thereby. In the event of any conflict between any provision of the Association Rules and any provision of the Master Declaration, or the Articles, or Bylaws, the provisions of the Association Rules shall be deemed to be superseded to the extent of any such conflict. Notwithstanding anything to the contrary recited herein, the Board does not have any right, power or authority to assess, charge fees or impose any rules, limitations or restrictions on the use of or access to the Golf Club Facilities or any facilities constructed by Developer or Club on the Potential Development Parcels or Ranch Property, (except for assessments pursuant to Article 7 for property annexed), without the prior written consent of the Club (as to property owned by the Club within the Project) and Developer (as to property owned by Developer within the Project); The Association Rules for the utilization and use of the Northern Parcels shall be subject to the approval of the Club.

5.5 Council of Presidents.

5.5.1 Composition. The President of the Master Association and the president of each Village Association, commencing at such time as the Board elects, shall be members of a special committee of the Master Association which shall be known as the Council of Presidents. In addition, each unincorporated Village shall have the right to have a representative on the Council of Presidents, so long as at least one eligible Owner of a Lot within the unincorporated Village is willing to serve on the Council of Presidents. In the case of unincorporated Villages, the Board shall have the discretion to decide which Owner of a Lot within the Village shall be appointed as the Village’s representative to the Council of Presidents, subject to the provisions herein. If only one eligible Owner of a Lot within the unincorporated Village expresses interest in serving on the Council of Presidents, such Owner shall be appointed for a one-year term. If more than one eligible Owner of a Lot within the unincorporated Village expresses interest in serving on the Council of Presidents, the Board shall poll the eligible Owners of Lots within the unincorporated Village regarding their preferred representative. The individual named in the poll who is favored by a plurality of the eligible Owners of Lots within the unincorporated Village who respond to the poll within the parameters set by the Board will be appointed for a one-year term, commencing with the expiration of the prior representative’s one-year term. Notwithstanding the foregoing, if a Village representative resigns or becomes ineligible to serve

during their term, the Board has the sole and absolute discretion to appoint an eligible replacement to serve for the remainder of the predecessor's term.

5.5.2 Powers and Duties. When established by the Board, the Council of Presidents shall act as a special committee to respond to the needs and complaints of the Villages and Village Associations, shall advise the Board on matters concerning the Villages and Village Associations, and shall operate under procedures established by the Board. In particular, the Council of Presidents shall consider any complaints filed with the Master Association or the Council of Presidents by the president of a Village Association or the representative of an unincorporated Village concerning (a) the adequacy, extent and nature of the management and maintenance services furnished by the Master Association to the Village or Village Association and the charges therefor, (b) the Master Association's budget actions with respect to any Village or Village Association, and (c) the exercise by the Master Association of its authority with respect to any Village or Village Association; and shall also consider such other matters and perform such other duties as may be referred by the Board to the Council of Presidents. The Council of Presidents shall consider all matters referred to it, shall issue reports on such matters to the Board, and shall make recommendations to the Board concerning the complaints considered by it. If any one or more presidents or representatives on the Council of Presidents is dissatisfied with the decision reached by the majority of the Council of Presidents on a complaint referred to the Council of Presidents, one such president or representative shall be permitted to address the Board briefly at the meeting of the Board during which the complaint is considered. The decision of the Board, after hearing a presentation from such president or representative of the majority of the Council of Presidents, shall be final; provided, however, that the President of the Master Association and the president of any Village Association or representative of any unincorporated Village filing a complaint with the Master Association or Council of Presidents shall not vote in such decision even if they are members of the Board. The President of the Master Association shall preside over the meetings of the Council of Presidents.

5.6 Indemnification. To the fullest extent permitted by law, every director and officer of the Master Association, every member of the Master Design Committee, Developer and each Related Party (to the extent a claim may be brought against Developer or any Related Party by reason of the appointment, removal or control over members of the Board or the Master Design Committee) shall be indemnified by the Master Association, and every other Person serving as an employee or direct agent of the Master Association, or on behalf of the Master Association as a member of a committee or otherwise, may, in the discretion of the Board, be indemnified by the Master Association, against all expenses and liabilities including, but not limited to, attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having served in such capacity on behalf of the Master Association (or, in the case of Developer or any Related Party, by reason of having appointed, removed or controlled or failed to control members of the Board or the Master Design Committee), or any settlement thereof, whether or not he is a director, officer or member of the Master Design Committee or serving in such other specified capacity at the time such expenses are incurred, provided that the Board shall determine, in good faith, that the Person to be indemnified hereunder did not act, fail to act, or refuse to act with gross negligence or fraudulent or criminal intent in the performance of his

duties. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Persons may be entitled at law or otherwise.

5.7 Non-Liability of Officials. To the fullest extent permitted by the Nonprofit Corporation Act (set forth at A.R.S. § 10-3101 et seq., as may be amended from time to time), the Directors and officers of the Master Association and the members of the Master Design Committee and any other committees of the Master Association and Developer and each Related Party (to the extent any claim may be brought against Developer or any Related Party by reason of the appointment, removal or control over members of the Board or the Master Design Committee) shall be exempt from liability to any Member, Owner, Occupant, the Master Association and every other Person for any damage, loss or prejudice suffered or claimed on account of any decision, approval or disapproval of drawings or specifications (whether or not defective), course of action, act, inaction, omission, error, negligence or the like made in good faith and which the Director, officer, committee member, Developer, or the Related Party reasonably believed to be within the scope of their respective duties unless such damage or injury was caused by willful and wanton or grossly negligent conduct.

5.8 Easements. In addition to the blanket easements granted in Article 15, the Board is authorized and empowered to grant upon, across or under real property owned or controlled by the Master Association such permits, licenses, easements and rights-of-way for sewer lines, water lines, underground conduits, storm drains, television cable and other similar public or private utility purposes, security lines, roadways, right-of-ways, or any other purposes as may be reasonably desirable and appropriate for the orderly maintenance, preservation and enjoyment of the Master Common Areas or for the preservation of the health, safety, convenience and welfare of the Owners or as required by Developer as provided herein, provided that any damage to a Lot or Parcel resulting from the grant shall be repaired by the Master Association at its expense.

5.9 Accounting. The Master Association shall at all times keep, or cause to be kept, true and correct records of account in accordance with generally accepted accounting principles, which shall specify in reasonable detail all expenses incurred and funds accumulated from Assessments or otherwise.

5.10 Records. In accordance with Arizona law and procedures established by the Board, but subject to the limitations set forth herein, the Master Association shall make the Governing Documents, books, records and financial statements of the Master Association available for inspection and copying by each Owner. The Master Association may withhold from Owners the books, records and financial statements that the Master Association is, by law, permitted or required to withhold. Developer shall be under no obligation to make its own books and records available for inspection by any Owner, Member or other Person.

5.11 Manager or Managing Agent. All powers, duties and rights of the Master Association or the Board, as provided by law and herein, may be delegated to a manager or managing agent; provided, however, that no such delegation shall relieve the Master Association of its obligation to perform any such delegated duty.

5.12 Rights of Enforcement. The Board shall have the right (but not the obligation) to enforce the provisions of the Master Declaration and/or any and all covenants, restrictions, reservations, charges, servitudes, assessments, conditions, liens or easements provided for in any contract, deed, declaration or other instrument concerning the Property which (a) shall have been executed pursuant to, or subject to, the provisions of the Master Declaration, or (b) otherwise shall indicate that the provisions of such instrument were intended to be enforced either by the Master Association or by Developer. An Owner or third party beneficiary designated under Article 22 may also enforce them on behalf of the Master Association by any appropriate legal action, whether at law or in equity and Developer may pursue whatever rights and remedies might be available to it at law or in equity. This right of enforcement shall be in any manner provided for in the Governing Documents or by law or in equity, including, but not limited to, an action to obtain an injunction to compel removal of any Improvements constructed in violation of this Declaration or to otherwise compel compliance with the Governing Documents. The Master Association shall not be obligated to take any enforcement action if the Board of Directors determines, in its sole discretion, that because of any facts deemed relevant by the Board of Directors, enforcement action would not be appropriate or in the best interests of the Master Association. Furthermore, the failure of the Master Association or an Owner to take enforcement action with respect to a violation of the Governing Documents shall not constitute or be deemed a waiver of the right of the Master Association or any Owner to enforce the Governing Documents in the future.

5.13 Costs of Enforcement. In the event the Master Association acts to enforce the Governing Documents, regardless of whether suit is filed, the Master Association shall be entitled to recover, in addition to any other remedy, reimbursement for attorneys' fees, court costs, costs of investigation and other related expenses incurred in connection therewith including but not limited to the Master Association's administrative costs and fees. Said attorneys' fees, costs and expenses shall be the personal liability of the breaching Owner and shall also be an Individual Assessment secured by the Assessment Lien against said Owner's Lot. If, however, a lawsuit is filed, and the Owner is the prevailing party in such lawsuit, the Owner shall not be required to pay the Master Association's attorneys' fees, court costs, costs of investigation and other related expenses incurred therewith. If any lawsuit is filed by any Owner or third party beneficiary to enforce the provisions of the Governing Documents or in any other manner arising out of the Governing Documents or the operations of the Master Association, the prevailing party in such action shall be entitled to recover from the other party all attorneys' fees incurred by the prevailing party in the action.

5.14 Contracts with Others for Performance of Master Association's Duties. Subject to the restrictions and limitations contained herein, the Master Association may enter into contracts and transactions with others, including Developer, any Related Party or any other Person, for the performance of the Master Association's duties and other purposes consistent with the Master Declaration, and such contracts or transactions shall not be invalidated or in any way affected by the fact that one or more directors or officers of the Master Association or members of any committee or any Related Party may be employed by or otherwise connected with Developer, any related party or any other Person, provided that the fact of such interest shall be disclosed or known to the other directors acting upon the contract or transaction, and provided further that the transaction or contract is fair and reasonable. Any such Related Party, director, officer or

committee member may be counted in determining the existence of a quorum at any meeting of the Board or committee of which he is a member which shall authorize any contract or transaction described above or grant or deny any approval sought by Developer, any Related Party, or other Person, and may vote there to authorize any such contract, transaction or approval with like force and effect as if he were not so interested.

5.15 Conveyance, Sale, or Transfer of Master Common Area. The Board shall have the power and right to sell, exchange, convey, transfer, abandon, or otherwise change the use of the Master Common Area that is part of the Property subject to the approval of the Members as set forth in Section 5.20 hereof for Major Decisions. Notwithstanding the foregoing, the Board shall have the sole and absolute discretion, power and right to sell, exchange, convey, transfer, abandon, or otherwise change the use of the Master Common Area that is not a part of the Property, including, but not limited to, the Northern Parcels (subject to the Northern Parcels Rights and Reservations).

5.16 Mergers, Consolidations and Federations. The Master Association shall have the right and power to participate in mergers, consolidations and federations with any other nonprofit corporations or associations regardless of whether the objects, purposes, rights and powers of such nonprofit corporations or associations are lesser than, the same as, or greater than those of the Master Association. Any proposed merger, consolidation or federation shall not be effective or voted upon by the Owners without prior approval of the Board. Any such mergers, consolidations or federation shall be consummated only upon (i) an affirmative vote of two-thirds of all of the Members, except Developer and (ii) approval by Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration). Upon any such merger or consolidation, all of the properties, rights and obligations of the other nonprofit corporation or association shall be transferred to and assumed by the Master Association as the survivor, or alternatively, all of the properties, rights and obligations of the Master Association shall be transferred to and assumed by the surviving or newly created nonprofit corporation or association.

5.17 Purposes for which Master Association's Funds may be Used. The Master Association, except as otherwise permitted in the Master Declaration, shall apply all funds and property collected and received by it (including Assessments, fees, loan proceeds, surplus funds and all funds and property received by it from any other source) for the common good and benefit of the Master Common Area, the Property, and the Owners and Occupants by devoting said funds and property, among other things, to the acquisition, construction, alteration, maintenance, provision and operation, by any manner or method whatsoever, of any and all land, properties, improvements, facilities, services, projects, programs, studies and systems, within or outside of the Property or the Master Common Area, which may be necessary, desirable or beneficial to the general common interests of the Property or the Master Common Area, the Owners, and Occupants. The Master Association also may expend its funds for any purposes which any municipality in the State of Arizona or any nonprofit corporation may expend its funds under the laws of the State of Arizona or such municipality's charter. Notwithstanding such requirements, all funds of the Master Association shall be deemed to be the sole property of the Master Association in its corporate capacity, and not trust funds, and the Master Association

shall not be deemed to hold such funds as trustee or in any fiduciary capacity, except as expressly provided herein.

5.18 Borrowing Power. Subject to the approval of the Members as set forth in Section 5.20 hereof for Major Decisions, the Board may borrow money in such amounts, at such rates, upon such terms and security (including, but not limited to, mortgaging the Master Common Area and pledging Assessments as security) and for such periods of time as the Board deems necessary or appropriate.

5.19 Master Association's Rights in Spending Funds From Year to Year. The Master Association shall not be obligated to spend in any year all the sums received by it in such year, regardless of source, unless specifically provided to the contrary in the Master Declaration, and may carry forward as additional working capital or reserves any balances remaining. The Master Association shall not be obligated to reduce the amount of the Regular Assessment in the succeeding year if a surplus exists from a prior year, and the Master Association may carry forward from year to year such surplus as the Board in its discretion may determine to be desirable for the greater financial security of the Master Association and the accomplishment of its purposes.

5.20 Major Decisions. All decisions of the Master Association identified as Major Decisions herein shall be approved according to the following procedure. All Major Decisions shall first be approved by the Board of Directors through a written Board resolution. Thereafter, the Master Association shall give notice to all Owners of the proposed Major Decision and of their right to object to it. If no more than ten percent (10%) of the Members object to the Major Decision in writing within forty-five (45) days after notice is given, the Board is authorized to implement the Major Decision without a meeting or vote of the Members. If, however, more than ten percent (10%) of the Members object to the Major Decision in writing within forty-five (45) days after notice is given, the Major Decision may only be authorized if approved by eligible Members holding two-thirds (2/3) of the eligible votes in the Master Association who are present in person or by absentee ballot at a meeting of the Master Association called for this purpose. The following actions are Major Decisions of the Master Association:

- (a) Subject to the Club's written approval, the Master Association's acquisition of any direct or indirect ownership interest in all or any portion of the Golf Club Facilities, pursuant to Section 3.4;
- (b) Subject to the Developer's written approval, if required, the Board's right to amend, repeal, or add to the restrictions in Exhibit "E", pursuant to Section 4.2;
- (c) Any action to incur aggregate expenditures for Capital Improvements to the Master Common Areas in any fiscal year in excess of 10% of the budgeted gross expenses of the Master Association for that fiscal year, pursuant to Section 5.2.2;

- (d) The Master Association's right to sell, exchange, convey, transfer, abandon, or otherwise change the use of the Master Common Area that is part of the Property, pursuant to Section 5.15;
- (e) The right of the Master Association to borrow money pursuant to Section 5.18;
- (f) Imposing a fee pursuant to Section 6.5.2;
- (g) Any action to levy a Special Assessment, pursuant to Section 7.5;
- (h) Annexing any portion(s) of the Annexation Property that is not a part of the Potential Development Parcels, pursuant to Section 16.3;
- (i) De-annexing by the Master Association a portion of property pursuant to Section 16.5, except for a de-annexing of any property owned by Developer or a Related Party upon their written request pursuant to Section 16.5; and
- (j) Amending the Declaration solely for the purpose of complying with the law, pursuant to Section 19.5.

ARTICLE 6
MEMBERSHIPS AND VOTING

6.1 Owners of Lots and Parcels. All Lots and Parcels, which are subject to Assessments under the Master Declaration, shall be entitled to Memberships in the Master Association as follows:

6.1.1 In the case of a Parcel designated for Residential Condominium Development Use, but as to which a condominium declaration (and plat) have not been Recorded, one Membership shall be appurtenant to the Parcel for each five Condominium Units allowed by zoning until a condominium declaration (and plat) are Recorded. After a condominium declaration (and plat) have been Recorded, there shall be one Membership for each Condominium Unit provided for in the condominium declaration (and plat). If a condominium plat does not cover all of a Parcel, the area included within the term "Parcel" shall be reduced in size by the area platted. The Owner of the remaining unplatted portion of the Parcel shall be entitled to one Membership for each five Condominium Units allowed by zoning for the unplatted remainder of the Parcel so long as it remains unplatted and one Membership for each Condominium Unit thereafter platted.

6.1.2 In the case of a Parcel with a Land Use Classification of Single Family Residential Use or Cluster Residential Use for which a subdivision plat has not been Recorded, one Membership shall be appurtenant to each five acres (net of anticipated road right-of-way) in the Parcel. If a subdivision plat or other instrument creating Lots is Recorded covering all or part of the area within the Parcel, then there shall be one Membership for each of the platted Lots and

the Parcel shall be reduced in size by the area so platted. The Owner of the remainder of the unplatte portion of the original Parcel shall be thereafter entitled to one Membership for each five acres (net of anticipated road right-of-way) in the unplatte remainder of the Parcel so long as it remains unplatte and shall be entitled to one Membership for each Lot thereafter platted.

6.1.3 If other Land Use Classifications are established, the Membership rights of the Members for such Land Use Classification shall be set forth in the Village Declaration or the Supplemental Declaration for the property subject to such Land Use Classification.

6.2 Developer's Voting Rights and Assignment Thereof. Notwithstanding anything to the contrary herein, Developer shall be entitled to any Membership(s) and any vote(s) for each Lot and Parcel owned by Developer. If any lender to whom Developer has assigned, or hereafter assigns, all or substantially all of its rights under the Master Declaration as security succeeds to the interests of Developer by virtue of such an assignment following a default under the operative documents, or otherwise, the voting rights of Developer, shall not be terminated thereby, and the lender shall hold Developer's Memberships and voting rights on the same terms as they were held by Developer pursuant hereto.

6.3 Right to Vote. Each Membership for a Lot or Parcel shall be entitled to vote only when the Lot or Parcel is subject to Assessments hereunder. No change in the ownership of a Membership shall be effective for voting purposes unless and until the Board is given actual written notice of the change and is provided satisfactory proof thereof. Each vote for a Membership must be cast as a unit, and fractional votes shall not be allowed. In the event that a Lot or Parcel is owned by more than one individual or entity, each such individual and entity shall be considered a Member but the number of Memberships attributable to such Lots or Parcels shall not be increased by the fact of multiple ownership and, if the Owners are unable to agree among themselves as to how their vote(s) shall be cast, they shall lose their right to cast their vote(s) on the matter in question. If any Member casts a vote representing a certain Membership, it will thereupon conclusively be presumed for all purposes that he or she was acting with the authority and consent of all other owners of the same Membership unless objection thereto is made prior to the deadline for casting the vote. In the event that more votes are cast for a particular Membership than are allowed hereunder, and one or more conflicting votes are cast, then none of the votes shall be counted and all of the votes for the Membership shall be deemed void.

6.4 Membership Rights. Each Member shall have the rights, duties and obligations set forth in the Master Declaration and such other rights, duties and obligations as are set forth in the Articles and Bylaws.

6.5 Transfer of Membership. The rights and obligations of a Member shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon transfer of ownership to an Owner's Lot or Parcel, and then only to the transferee of ownership to the Lot or Parcel. A transfer of ownership to a Lot or Parcel may be effected by deed, intestate succession, testamentary disposition, foreclosure of a Mortgage, or such other legal process as now in effect or as may hereafter be established under or pursuant to the laws of the State of Arizona. Any attempt to make a prohibited transfer shall be void. Any transfer of ownership to a Lot or Parcel

shall operate to transfer the Membership(s) appurtenant to the Lot or Parcel to the new Owner thereof. However, voting rights for such Memberships shall be subject to Section 6.3.

6.5.1 Each purchaser of a Lot shall pay to the Master Association immediately upon becoming the Owner of the Lot a transfer fee in an amount determined by the Board to cover the Master Association's administrative expenses relating to the transfer.

6.5.2 In addition, the Board may impose a transfer fee on each purchaser of a Lot (immediately upon becoming the Owner of the Lot) to be used exclusively by the Master Association to fund operating expenses and/or reserves, subject to the approval of the Members (as to both the imposition of the transfer fee and as to the amount) as set forth in Section 5.20 hereof for Major Decisions.

6.6 Use of Membership; Designees. If permitted or required by the Association Rules, all of the owners of a Membership may designate one individual (herein called a "Designee") to exercise all of the rights of the Member attributable to the Membership under the Master Declaration, but such a designation shall not relieve the Member of any liabilities or obligations as an Owner or with respect to the Membership. So long as such a designation is in effect, only the Designee shall be permitted to exercise the rights of the Membership. The Board may, among other things, in its discretion, set maximum or minimum periods for which any such designation may be in effect and limit the number of individuals who may be so designated by Members at any one time. The Designee must be an Owner unless the Board adopts rules removing that requirement.

ARTICLE 7 ASSESSMENTS

7.1 Creation of Lien and Personal Obligation. Each Owner, by acceptance of deed or other conveyance of an interest in a Lot or a Parcel and/or title thereto, is deemed to covenant and agree to pay to the Master Association: Regular Assessments, Individual Assessments, Special Assessments, and Reconstruction Assessments (individually and collectively referred to as "Assessments"), such Assessments to be established and collected from time to time as provided in the Master Declaration. Each Assessment, together with interest thereon, late charges, attorneys' fees, court costs, and other costs of collection thereof, shall be the personal obligation of the Owner of the Lot or Parcel when the Assessment became due. Each Assessment, together with such interest, late charges, attorneys' fees, court costs, and other costs of collection thereof, shall also be a continuing lien (the "Assessment Lien") upon any Lot (or combination of Lots under Section 1.1.22) and Parcel against which the Assessment is made. The personal obligation for delinquent payments shall not pass to Owner's successor in title unless expressly assumed by the successor.

7.2 Purpose of Assessments. The Assessments levied by the Master Association shall be used to promote the recreation, health, culture, safety and welfare of the Owners and Occupants, to enhance the quality of life of the Owners and Occupants, to preserve the value of the Property and Common Areas, to pay the costs of administration of the Master Association

and all other Master Association Expenses, and otherwise to further the interests of the Master Association.

7.3 Regular Assessments.

7.3.1 Obligation to Pay. Each Owner shall pay Regular Assessments as provided in this Section 7.3, and as further provided in Section 7.6. Except as otherwise specifically provided herein, payment of Regular Assessments shall be in such amounts and at such times as determined by the Board for the purpose of paying and satisfying Master Association Expenses.

7.3.2 Annual Calculation. Not less than thirty (30) nor more than sixty (60) days prior to the beginning of each fiscal year of the Master Association, the Master Association shall make a budget for the upcoming fiscal year available for review by Members. Subject to the provisions of Section 7.3.4, the Board shall at that time determine the amount of the Regular Assessments to be paid by each Owner for each Lot or Parcel in accordance with the procedures set forth in Section 7.6. The Board shall then notify each Owner of the amount of the Regular Assessment to be paid by him or her. In the event the Board fails to adopt a budget for any fiscal year prior to commencement of such fiscal year or fails to notify each Owner of the amount of the Regular Assessment, then until and unless such budget is adopted and notification is made, the budget and the amount of the Regular Assessment for the year immediately preceding shall remain in effect. Each Owner shall thereafter pay the Regular Assessments to the Master Association in installments at such regular intervals as may be fixed by the Board. Each installment shall be due and payable on the date specified by the Board.

7.3.3 Adjustment During a Year. If the Board determines during any fiscal year that the total Regular Assessments for the current fiscal year are, or will become, inadequate to meet all Master Association Expenses for whatever reason, the Board shall then immediately determine the approximate amount of such inadequacy for the remainder of that fiscal year only and issue a supplemental estimate of the Master Association Expenses and, subject to the limits set forth in Section 7.3.4, determine the revised amount of Regular Assessments to be paid by each Owner for each Membership for the balance of the year, and the date or dates when due.

7.3.4 Maximum Increase from Year to Year. In no event shall the Board increase Regular Assessments payable by Lots and Parcels by more than twenty percent (20%) from one fiscal year to the next without the affirmative vote, or written consent, or any combination thereof, of a majority of all of the Members.

7.3.5 Surplus Funds. The Master Association shall not be obligated to spend in any year all the sums received by it in such year (whether by way of Assessments, fees or otherwise), and may carry forward as surplus any balances remaining. The Master Association shall not be obligated to reduce the amount of the Regular Assessment in the succeeding year if a surplus exists from a prior year and the Master Association may carry forward from year to year such surplus as the Board in its discretion may determine to be desirable for the greater financial security of the Master Association and the accomplishment of its purposes.

7.3.6 Developer's Assessments. Notwithstanding anything herein to the contrary, Lots owned by a Developer shall be subject to Assessments at a rate of twenty-five percent (25%) of the share allocated to each Membership held by Persons other than (i) Developer(s); (ii) Builders; or (iii) Village Builders. Once such Lot has been conveyed to a Retail Purchaser, Assessment for such Lot shall be calculated without regard to this Section 7.3.6.

7.4 Individual Assessments. Individual Assessments shall be levied by the Master Association against an Owner for:

7.4.1 Costs incurred by the Master Association in bringing an Owner or the Owner's Lot or Parcel into compliance with the provisions of the Governing Documents, including, but not limited to, attorneys' fees, interest and other costs or charges which are incurred in connection therewith, regardless of whether suit is filed;

7.4.2 Costs incurred by the Master Association as a consequence of the conduct of the Owner or Occupant of a Lot or Parcel, or their licensees, invitees, or guests;

7.4.3 Any other charge designated as an Individual Assessment in the Governing Documents;

7.4.4 In the event the Board undertakes to provide materials or services which benefit individual Owners or Lots or Parcels and which can be accepted or not by individual Owners, such Owners, in accepting such materials or services, agree that the costs thereof shall be an Individual Assessment; and

7.4.5 Special Use Fees.

7.5 Special Assessments. In addition to the Regular Assessments, but subject to the approval of the Members as set forth in Section 5.20 hereof for Major Decisions, the Master Association may levy a Special Assessment for any proper Master Association purpose.

7.6 Uniform Assessment. The amount of any Assessment shall be fixed at a uniform rate per Membership, except as provided in Sections 7.3.6, 7.4, 7.16 and as follows:

7.6.1 Disproportionate Benefits. If it is reasonable for the Board to anticipate that any Owner, or any Lot or Parcel, will derive as much as 10% more than any other Owner (or Lot or Parcel, as the case may be) from common services (excluding use of roadways) supplied by the Master Association, the Assessments against each Owner, or each Lot and Parcel, may be determined according to a formula or schedule under which the Assessments against the Owners, or the Lots and Parcels, bear a relationship which is equitably proportionate to the value of the common services being furnished to the respective Owners, or Lots and Parcels.

7.7 Exempt Property. Exempt Property shall be exempt from the Assessments created herein for as long as it continues to qualify as Exempt Property.

7.8 Time and Manner of Payment; Late Charges and Interest. Assessments shall be due and payable by Owners in such manner and at such times as the Board shall designate. If not paid within fifteen (15) days after due, the Assessment, or installment thereof, shall be deemed delinquent. The Board may levy on delinquent Assessments a late charge equal to the greater of fifteen dollars (\$15.00) or ten percent (10%) of the amount of Assessment, or installment thereof. The delinquent Assessment, or installment thereof, and the applicable late charge shall bear interest from the due date at a rate of eighteen percent (18%) per annum, or any lesser rate determined from time to time by the Board of Directors, until paid. The Board may, in its discretion and without waiving the imposition of a late charge or interest in any other instance, waive the late charge and/or interest in any particular instance.

7.9 No Offsets. All Assessments shall be payable in the amount specified in the Assessment notice and no offsets against them shall be permitted for any reason including, but not limited to, a claim that (a) the Master Association, the Board, any Related Party or Developer is not properly exercising its duties and powers as provided in the Master Declaration; (b) Assessments for any period exceed Master Association Expenses; or (c) an Owner has made, and elects to make, no use of Master Common Areas.

7.10 Homestead Waiver. To the extent permitted by law, each Owner hereby waives the benefit of any homestead or exemption laws of the State of Arizona now in effect, or in effect from time to time hereafter, to the extent of any liens created pursuant to the Master Declaration, whether such liens are now in existence or are created at any time in the future.

7.11 Reserves. Any reserves included in the Master Association Expenses, which are collected as part of the Regular Assessments, shall be deposited by the Master Association in a separate bank account to be held for the purposes for which they are collected and are to be segregated from and not commingled with any other funds of the Master Association, except to the extent that the Master Association's regularly employed accountant deems it desirable to do otherwise on the basis of standard accounting principles in similar contexts or the laws, tax or otherwise, of the State of Arizona or the United States relating to nonprofit corporations or homeowners associations. Such reserves shall be deemed a contribution to the capital account of the Master Association by Owners. The responsibility of the Board shall be only to provide for such reserves, if any, as the Board in good faith deems reasonable or as may be required by law or by governmental authorities having jurisdiction, and neither Developer, any Related Party nor the Board (nor any member thereof) shall have any liability to any Owner or to the Master Association if reserves prove to be inadequate after the Board satisfies the obligations provided for in this sentence.

7.12 Statement of Payment. On written request, the Master Association shall furnish to a lienholder, escrow agent, Owner or person designated by an Owner a statement setting forth the amount of any unpaid Assessment against the Lot or Parcel. The Master Association shall furnish the statement within fifteen (15) days after receipt of the request. Any such Person who so receives such a statement shall not be liable for, nor shall any lien attach to the Lot or Parcel in excess of, the amount set forth in the statement, except for Assessments which occur or become due after the date thereof and any interest, costs, attorneys' fees and any late charges related to such Assessments.

7.13 Rules Regarding Billing and Collection Procedures. The Board shall have the right to adopt rules and regulations setting forth procedures for the purpose of making the Assessments provided herein and for the billing and collection thereof, provided that the procedures are not inconsistent with the provisions hereof. Any failure of the Master Association to send a bill to an Owner shall not relieve an Owner of his liability for any Assessment or charge under the Master Declaration. The Master Association shall be under no duty to refund any payments received by it even though the ownership of a Lot or Parcel changes during an assessment period. Successor Owners of Lots or Parcels shall be given credit for prepayments, on a prorated basis, made by prior Owners. The amount of the Assessments against Owners who become such upon the Recordation of a Village Declaration shall be prorated.

7.14 Remedies of the Master Association for Nonpayment of Assessments. The Master Association shall have the right, at its option, to enforce collection of any delinquent Assessments together with interest thereon, late charges, attorneys' fees, court costs, and other costs of collection thereof in any manner allowed by law including, but not limited to, (a) bringing an action at law against the Owner personally obligated to pay the delinquent Assessments and such action may be brought without waiving the Assessment Lien against the Lot or (b) bringing an action to foreclose its Assessment Lien against the Lot in the manner provided by law for the foreclosure of a realty mortgage. Pursuing one enforcement remedy shall in no way limit any and/or all other legal remedies that the Master Association may pursue. The Master Association shall have the power to bid at any foreclosure sale and to purchase, acquire, hold, lease, mortgage and convey any and all Lots purchased at such sale. Nothing herein shall be construed as requiring that the Master Association take any action described hereunder in any particular instance, and the failure of the Master Association to take such action at any time shall not constitute a waiver of the right to take such action at a later time or in a different instance.

7.15 Commencement of Assessments. The Property is subject to the Regular and other Assessments provided for herein except Villages, if any, in which no sales to Retail Purchasers have then closed. Regular Assessments shall thereafter commence for any Village, and each Lot and Parcel in it (and Owners and their Lots and Parcels shall be subject to the Individual Assessments and other Assessments provided for herein), on the first day of the month following conveyance of the first Lot in the Village to a Retail Purchaser; provided, however, that Developer voluntarily may (but shall have no obligation to) subject any Village (and all Lots and Parcels in it) to Assessments before such conveyances commence by giving written notice of its election to the Master Association.

7.16 Village Assessments. At any time and from time to time, the Master Association may impose assessments (each of which shall be referred to herein as a "Village Assessment") for all costs incurred by the Master Association in providing any services described in Article 14, or any other sums due the Master Association from the Village pursuant to the Master Declaration, the applicable Village Declaration, or any agreement between a Village Association and the Master Association. Any Village Assessment shall be applicable to all Owners and all Lots and Parcels in a Village. A Village Assessment shall be the obligation of the Village Association, if any. If there is no Village Association, the Village Assessment shall be the

personal obligation of each Owner of a Lot and/or Parcel within the Village, shall be secured by the Assessment Lien against the Lot and/or Parcel, and shall be collectible in the same manner as Assessments. All costs of enforcement and collection of a Village Assessment shall be borne by the Village Association, if any, or otherwise by the Owner of the Lot or Parcel delinquent in the payment of a Village Assessment.

ARTICLE 8

MAINTENANCE AND SECURITY

8.1 Master Common Areas and Public Right of Way. The Master Association, or its duly delegated representative, shall maintain and otherwise manage all Master Common Areas, including, but not limited to, any landscaping, walkways, riding paths, parking areas, drives, recreational facilities and the roofs, interiors and exteriors of the buildings and structures located upon said properties; provided, however, the Master Association shall not be responsible for providing or maintaining the landscaping or structures on any Master Common Areas which are part of Lots or Parcels unless (a) such landscaping or structures are available for use by all Owners and Occupants or are within easements intended for the general benefit of the Property, and (b) the Master Association assumes in writing the responsibility for such maintenance, or such responsibility is set forth in a Recorded instrument as hereinafter provided.

The Board shall use a reasonable standard of care in providing for the repair, management and maintenance of said property. In this connection, the Master Association may, in the discretion of the Board:

(a) Construct, reconstruct, repair, replace or refinish any improvement or portion thereof upon Master Common Areas;

(b) Replace injured and diseased trees and other vegetation in any Master Common Area, and plant trees, shrubs and ground cover to the extent that the Board deems necessary for the conservation of water and soil and for aesthetic purposes;

(c) Place and maintain upon any Master Common Area such signs as the Board may deem appropriate for the proper identification, use and regulation thereof; and

(d) Do all such other and further acts as the Board deems necessary or appropriate to preserve and protect the Master Common Areas and the beauty thereof, in accordance with the general purposes specified in the Master Declaration.

The Board shall be the sole judge as to the appropriate maintenance of all Master Common Areas and other properties maintained by the Master Association. Any cooperative action necessary or appropriate to the proper maintenance and upkeep of the properties shall be taken by the Board or by its duly delegated representative.

In the event any Village Declaration, subdivision plat, deed restriction, or the Master Declaration permits the Board to determine whether or not Owners of certain Lots or Parcels will

be responsible for maintenance of certain Master Common Areas, Private Streets or public right-of-way areas, the Board shall have the sole discretion to determine whether or not it would in the best interest of the Owners and Occupants of the Property for the Master Association or an individual Owner to be responsible for such maintenance, considering cost, uniformity of appearance, location and other factors deemed relevant by the Board. Subject to the provisions of Section 5.14 hereof, the Board may cause the Master Association to contract with others for the performance of the maintenance and other obligations of the Master Association under this Section 8.1 and, in order to promote uniformity and harmony of appearance, the Board also may cause the Master Association to contract to provide maintenance services to Owners of Lots and Parcels having such responsibilities in exchange for the payment of such fees as the Board and Owner may agree upon. Said fees shall be considered Individual Assessments, as set forth in Section 7.4.

8.2 Assessment of Certain Costs of Maintenance and Repair of Master Common Areas and Public Areas. In the event that the need for maintenance or repair of Master Common Areas and other areas maintained by the Master Association is caused through the act of any Owner or Occupant or their family, guests, or invitees, the cost of such maintenance or repairs shall be an Individual Assessment against the Owner.

8.3 Improper Maintenance and Use of Lots and Parcels. In the event any portion of any Lot or Parcel is so maintained as to present a public or private nuisance or an unreasonable condition (as determined by the Board and the Master Design Committee) with respect to the other Owners or Occupants, or as to substantially detract from the appearance or quality of the surrounding Lots and Parcels or other areas of the Property, the Project or the Master Common Area, which are substantially affected thereby or related thereto, or in the event any portion of a Lot or Parcel is being used in a manner which violates the Governing Documents or any Village Declaration applicable thereto, or in the event the Owner of any Lot, Parcel or portion thereof is failing to perform any of its obligations under the Master Declaration, any Village Declaration or the applicable Master Design Guidelines, the Board may, by resolution, make a finding to such effect, specifying the particular condition or conditions which exist, and pursuant thereto give notice thereof to the offending Owner that unless corrective action is taken within the time frame established by the Board and set forth in the notice to the Owner, the Board may cause such action to be taken at the Owner's cost. If at the expiration of the established period of time the requisite corrective action has not been taken, the Board shall be authorized and empowered to cause such action to be taken and the cost thereof shall become an Individual Assessment against the offending Owner. Notwithstanding the foregoing, if the Board believes that immediate remedial action is or may be necessary to avoid a risk of serious physical injuries to individuals or property, the Board shall be entitled to take whatever action it may believe to be necessary to guard against or prevent such injuries without being required to wait until after giving notice and time for corrective action to the affected Owner. The Master Association will not be liable for trespass for entering on to a Lot or Parcel to exercise its rights under this Section

8.4 Security. The Master Association, or its duly delegated representative, may operate a security system for the Property as follows:

8.4.1 General Security. The security system may (but is not required to) include guard gates and other security points, both manned and unmanned, at entries to various portions of the Property, the Project or Common Area; patrol vehicles, patrolmen and security supervisors; computer and/or other monitoring equipment; television monitoring devices; burglar and fire alarm devices installed in buildings located on Master Common Areas and Private Streets; communications equipment; direct line phones; and such other security protection devices as may be deemed appropriate by the Board. The cost of any such security shall be part of the Master Association Expenses. Any Village may elect to have its own gatehouse and security system. The Board may also require any Village to have its own gatehouse when the Village is no longer controlled by Developer or a Village Builder.

8.4.2 Security for Individual Lots and Parcels. When appropriate for the efficient administration of the Property including, but not limited to, effective control over access to the Property and to Villages, the Board may require any Owner wishing security service (including, but not limited to, patrol service and fire and burglar alarm protection) for his particular Lot or Parcel (as distinguished from general security service under Section 8.4.1), to obtain the service from a Person (which may be the Master Association) selected by the Board to provide such service to all Owners in the Property wishing such service. The Board, however, may not require any Owner to have such service for his particular Lot or Parcel. The cost of any such service will not be a Master Association Expense or included in the Regular Assessment, but, if provided by or through the Master Association, will be an Individual Assessment against the Owner requesting the service. The cost of any such service shall be reasonably competitive with the charges for similar services rendered by unaffiliated companies providing such services on a contract basis to other communities and customers in the Scottsdale-Carefree area.

8.4.3 Right of Entry. Representatives and agents of the Master Association, including, but not limited to, security patrolmen, shall have the right to enter upon all Lots, Parcels, Master Common Areas and Village Common Areas when responding to alarms or when otherwise reasonably deemed necessary for the protection of individuals or property, and neither the Master Association, nor any representative or agent thereof, shall be guilty of trespass or have any liability to any person when acting in good faith in effecting such entry.

8.4.4 Liability for Security. The Board shall use a reasonable standard of care in providing for and operating any security (or similar) system(s) for the Property, Villages, and individual Lots and Parcels. However, neither the Master Association, nor any Related Party, nor Developer is or should be considered a guarantor or insurer of security in the Property, Villages, Lots or Parcels. Neither the Master Association, nor any Related Party, nor Developer (nor any committee, officer, director, partner, shareholder or agent of any of them) shall be liable to any Owner, Occupant or other Person of any security (or similar) system if such system is ineffective to prevent or detect in any case the risk for which it is intended. Moreover, no approval of a security (or similar) system for a Lot or Parcel by the Master Design Committee or the Board shall constitute a warranty or assurance of any kind by the Master Design Committee, the Board, Developer or any Related Party that the system will function as intended and neither the Master Design Committee, nor the Board (nor any member or agent of either), nor Developer, nor any Related Party shall have any liability by reason of such an approval if any such system fails to prevent or detect the risk for which it is intended.

ARTICLE 9 INSURANCE

9.1 Authority to Purchase. The Board shall have the power and authority to purchase, with Master Association funds and as a Master Association Expense, such public liability, casualty, officers' and directors' liability and indemnity, workers' compensation and other insurance and such fidelity bonds as the Board shall deem necessary or appropriate from time to time. Policies shall be on such terms and conditions as the Board shall direct. All such policies and claims thereunder shall be administered by the Board. To the extent commercially and reasonably available, the Master Association shall maintain at least \$5,000,000 (combined limits) of insurance and umbrella coverage of at least \$25,000,000 against liability incurred as a result of death or injury to Persons or damage to property on the Master Common Areas.

9.2 Owner's Responsibility. Except as may be otherwise provided in a condominium declaration for a Village with a Land Use Classification of Residential Condominium Development Use, it shall be each Owner's responsibility to provide any insurance on his own Lot or Parcel, additions and improvement thereto, furnishings and personal property therein, his personal property stored elsewhere within the Property, his personal liability to the extent not covered by public liability insurance obtained by the Master Association, and such other insurance as the Owner desires.

9.3 Non-Liability of Master Association, Board and Officers. Neither the Master Association, nor any Board member or officer of the Master Association, nor Declarant, nor Developer, nor any Related Party shall be liable to any Owner, Mortgagee or other Person if any risks or hazards are not covered by insurance or if the amount of insurance is not adequate, and it shall be the responsibility of each such Owner, Mortgagee and other Person to ascertain the coverage and protection afforded by the Master Association's insurance and to procure and pay for such additional insurance coverage and protection as the Owner, Mortgagee or other Person may desire.

9.4 Premiums and Deductible. Premiums for insurance policies purchased by the Board shall be paid by the Master Association as a Master Association Expense, except that the amount of increase over any annual or other premium occasioned by the use, misuse, occupancy or abandonment of a Lot or Parcel or its appurtenances, or of the Master Common Areas, by an Owner or Occupant or the agent, employee or invitee of either, shall be assessed against that particular Owner as an Individual Assessment. The Board shall have the authority to adopt reasonable rules and procedures for the payment of the insurance deductible.

9.5 Insurance Claims. The Master Association, through such Persons as the Board may delegate, is hereby irrevocably appointed and authorized, subject to the provisions contained herein, to adjust all claims arising under insurance policies purchased by the Master Association and to execute and deliver releases upon the payment of claims, and to do all other acts reasonably necessary to accomplish any of the foregoing. The Board, at its discretion, may appoint an authorized representative, or enter into an insurance trust agreement wherein the trustee shall have authority, to negotiate losses under any policy purchased by the Board.

9.6 Benefit. Except as otherwise provided herein, all insurance policies purchased by the Board shall be for the benefit of, and any proceeds of insurance received by the Master Association shall be held or disposed of for, the Master Association and the Owners, or other interested Persons, as their interests may appear.

ARTICLE 10 DAMAGE AND DESTRUCTION OF COMMON AREAS

10.1 Duty of Master Association. In the event of partial or total destruction of the Master Common Areas, or any landscaping, structures or other improvements thereon, the Master Association may restore and repair the same, subject and pursuant to this Article 10. The proceeds of any casualty insurance maintained by the Master Association may be used to the extent available for such purpose.

10.2 Payment of Insurance Proceeds. With respect to any loss to any Master Common Area covered by property insurance obtained by the Master Association in accordance with this Article, the loss shall be adjusted with the Master Association, and the insurance proceeds shall be payable to the Master Association and not to any mortgagee or beneficiary under a deed of trust. Subject to the provisions of Section 10.3, the proceeds shall be disbursed for the repair or restoration of the damage to the Master Common Area.

10.3 Vote of Members. If the amount available from the proceeds of any insurance policies for such restoration and repair, together with any uncommitted or unreserved capital of the Master Association, is less than the estimated cost of restoration and repair, the Common Areas shall be replaced or restored unless a Majority of Members, at a special meeting held for such purpose, disapprove of the replacement or restoration. If the Members do not disapprove the proposed replacement or restoration, the Board may levy a Reconstruction Assessment against each Owner and his Lot or Parcel, and cause the damaged or destroyed Master Common Areas to be repaired or restored. The total Reconstruction Assessment shall be allocated among Memberships attributable to Lots or Parcels that are then subject to Assessments in the same manner as Regular Assessments. Any Reconstruction Assessment shall be secured by the Assessment Lien. If the Members disapprove of the repair or restoration of the damaged or destroyed improvements on the Master Common Areas as provided above, the Master Common Areas so damaged or destroyed shall be cleared and restored to a safe and presentable condition for the Master Common Area use or other use determined by the Board.

10.4 Excess Insurance Proceeds. If any excess insurance proceeds remain after any reconstruction by the Master Association pursuant to this Article 10, the Board, in its sole discretion, may retain the excess in the general funds of the Master Association or may issue credits for all or any portion thereof to the Owners' Assessment accounts in the ratio that they would pay Regular Assessments, subject to the requirements of applicable law.

10.5 Use of Reconstruction Assessments. All amounts collected as Reconstruction Assessments shall only be used for the purposes set forth in this Article 10.

ARTICLE 11 EMINENT DOMAIN

11.1 Definition of Taking. The term “Taking” shall mean condemnation by eminent domain or sale under threat of condemnation of all or any portion of the Master Common Areas.

11.2 Representation in Condemnation Proceedings or Sale Under Threat of Condemnation. The Owners hereby appoint the Master Association, through such Persons as the Board may delegate, to represent all of the Owners in connection with any Taking. The Board shall act in its sole discretion with respect to any proceeds received in connection with the Taking.

11.3 Proceeds for Common Areas. Any awards received by the Master Association on account of the Taking shall be paid to the Master Association. The Board may, in its sole discretion, retain any award in the general funds of the Master Association or issue credits for all or any portion thereof to the Owners’ Assessment accounts in the ratio they would pay Regular Assessments, or as their interests otherwise may appear, subject to any requirements of applicable law.

ARTICLE 12 ARCHITECTURAL AND LANDSCAPE CONTROL

12.1 Appointment of Master Design Committee. The Master Association shall have a Master Design Committee consisting of no less than three (3) nor more than seven (7) individuals, as specified from time to time by resolution of the Board. All members of the Master Design Committee shall be appointed by the Board and may be removed, at any time, by the Board. Two members of the Master Design Committee may be individuals who are not Members, Designees, or spouses of a Member or Designee. Such individuals may be consultants paid by the Master Association for providing their services to the Master Association. All other members of the Master Design Committee must be a Member, a Designee, or a spouse of a Member or Designee. The Board shall designate one of the Master Design Committee members as the Master Design Committee Chairperson, who shall be responsible for setting the Committee schedule and agenda and coordinating with the Committee staff for preparation of submittals, reviews, and written decisions.

12.2 Master Design Guidelines. Subject to any applicable provisions of the Bylaws, the Master Design Committee shall establish reasonable procedural rules, regulations, restrictions, architectural standards and design guidelines for the Lots and Parcels (the “Master Design Guidelines”), which the Master Design Committee may, subject to approval by the Board in its sole discretion, amend, repeal or augment so long as the Master Design Guidelines, as amended, repealed or augmented, are consistent with the Master Declaration and are in harmony with the general aesthetics of the Project. Developer may establish Master Design Guidelines for the Potential Development Parcels and the Ranch Property, which shall benefit the successor Owners to the extent designated by Developer. The Master Design Guidelines may establish different restrictions, architectural standards and design guidelines for different Villages or areas of the Property, which reflect the different character of such Villages or areas, if they are in

conformance with the scheme of development contemplated by the Master Declaration. The design guidelines established pursuant to any Village Declaration shall comply with the Master Design Guidelines applicable to the Village, and the Master Design Guidelines shall have priority over any such Village design guidelines. Any change in the Master Design Guidelines will be effective only if it is approved by Developer (so long as Developer owns any property in the Project). The Master Design Guidelines are hereby incorporated into the Master Declaration and shall be deemed to be a part of the Master Declaration and shall be binding on all Owners, Members or other Persons as if expressly set forth herein. A copy of the current Master Design Guidelines shall at all times be a part of the Master Association's records. The Master Design Guidelines may include, among other things, those restrictions and limitations set forth below:

12.2.1 Time limitations for the completion, within specified periods after approval, of the improvements for which approval is required pursuant to the Master Design Guidelines;

12.2.2 Designation of a "Building Envelope" within a Lot or Parcel, thereby establishing the area of the Lot or Parcel within which development may occur;

12.2.3 Procedures for assuring conformity of completed improvements to drawings and specifications approved by the Master Design Committee; and

12.2.4 Such other limitations and restrictions as the Master Design Committee, in its reasonable discretion, shall adopt, including, but not limited to, the regulation of all landscaping (including, but not limited to, absolute prohibition of certain types of landscaping, trees and plants); construction, reconstruction, exterior addition, change or alteration to or maintenance of any building, structure, wall or fence, including, but not limited to, the nature, kind, shape, height, materials, exterior color, surface texture, and location of any such improvement; and exterior artwork and works of art visible from other Lots, Parcels or Common Areas or from parts of the Project outside of the Property including, but not limited to, sculptures and statues.

12.3 Fees, Bonds, and Deposits.

12.3.1 The Master Association may assess reasonable fees in connection with the Master Design Committee's review of drawings and specifications. The amount of the fee shall be determined from time to time by the Board of Directors as set forth in the Master Design Guidelines. Such fees shall be payable at the time the applications and submittals for approval are submitted to the Master Design Committee, as provided in the Master Design Guidelines.

12.3.2 The Master Association shall have the right to require a fully-refundable construction deposit or bond to ensure compliance with the Declaration, compliance with the approved plans, and to protect the Master Association against damage to the Master Common Area. The amount of the deposit shall be determined from time to time by the Board of Directors as set forth in the Master Design Guidelines. Such deposit shall be payable at the time the applications and submittals for approval are submitted to the Master Design Committee, as provided in the Master Design Guidelines. When the Improvements are complete, the Owner

shall be eligible for refund of all or a portion of the deposit, without any interest thereon, upon written request to the Master Design Committee and once the Master Design Committee has confirmed that all Improvements have been completed in accordance with the plans and specifications approved by the Master Design Committee. The Owner shall have no right to demand return of the deposit and the Master Association shall have no obligation to pay over the deposit until 30 days after the Master Design Committee has issued its final construction approval in writing. All or a portion of the deposit may be withheld for any of the following purposes: (i) to repair any Master Common Area damaged or destroyed by the Owner, its agents, or contractors, (ii) for additional costs and fees incurred by the Master Design Committee due to incomplete or non-compliant Improvements (including, but not limited to, follow-up inspections), (iii) to pay for fines levied for violations related to the Improvements covered by the deposit, (iv) to pay for fines levied for violations committed by vendors or contractors providing goods or services during the course of construction of the Improvement, and (v) to reimburse the Master Association for any delinquent Assessments owed by the Owner. The Master Association's costs of repairing any Master Common Areas beyond the construction deposit or bond shall be paid by the Owner upon demand from the Master Association and any sum not paid by an Owner may be treated as an Individual Assessment, subject to lien, and collected in like manner as Assessments levied pursuant to this Declaration. The construction deposit may also be subject to forfeiture pursuant to guidelines set forth in the Master Design Guidelines.

12.3.3 The Master Association shall have the right to assess a non-refundable construction access fee in an amount determined from time to time by the Board of Directors as set forth in the Master Design Guidelines. The purposes of the construction access fee shall include offsetting the costs associated with the oversight of construction stipulations and inspections, security gate personnel for the additional contractor access, and for road maintenance and repair due to the excess road usage by suppliers and builders.

12.4 General Provisions.

12.4.1 The Master Design Committee may delegate its review responsibilities for drawings and specifications, except final review and approval as may be required by the Master Design Guidelines, to one or more of its members or to architectural, design, or construction consultants retained by the Master Design Committee. The Master Design Committee may delegate its review responsibilities for drawings and specifications in any Village to a design review or architectural committee established under the Village Declaration. Upon such delegation, the interim approval or disapproval of drawings and specifications by the member, consultants or Village committee shall be equivalent to interim approval or disapproval by the entire Master Design Committee.

12.4.2 The address of the Master Design Committee shall be the address established for giving notice to the Master Association, unless otherwise specified in the Master Design Guidelines or by written notice to Owners. Such address shall in the place for the submittal of drawings and specifications and the place where the current Master Design Guidelines shall be kept.

12.4.3 The establishment of the Master Design Committee and the procedures herein for architectural approval shall not be construed as diminishing any rights or restrictions upon Owners to maintain or repair their Lots or Parcels as may otherwise be specified in the Master Declaration, the Bylaws or Association Rules.

12.4.4 The Master Design Committee shall approve or disapprove any drawings and specifications submitted to it in accordance with the Master Design Guidelines within such period as may be specified in the Master Design Guidelines.

12.4.5 The Master Design Committee, at the request of an Owner and with the consent of the Club (as to all Lots adjacent to Golf Club Facilities) may, but shall have no obligation to, (a) change the size, configuration or location of any Building Envelope on the Owner's Lot or Parcel, or (b) approve the changing of the natural grade of a Lot or Parcel, or portions thereof, by cut, fill or similar procedures. The Master Design Committee may require that some portions of Building Envelopes on Lots or Parcels adjoining the Golf Club Facilities remain undeveloped except for such walls, landscaping, swimming pool and similar improvements as the Master Design Committee may permit.

12.4.6 Any consent or approval of the Master Design Committee which is required under the Master Declaration shall not be effective unless it is in writing and signed by the Master Design Committee or the Person to whom responsibility for the particular consent or approval has been delegated under Section 12.4.1.

12.5 Approval and Conformity of Drawings and Specifications. Excluding work done by or for Developer or the Club, no building, fence, wall or other structure or improvement of whatever type shall be commenced, erected or maintained upon the Property, nor shall there be any addition to or change to the exterior of any residence or other structure or improvement upon a Parcel or a Lot, or to the Building Envelope, landscaping, grading or drainage thereof, including, but not limited to, the painting (other than painting with the same color and type of paint as previously existed) of exterior walls, patio covers and fences, except in compliance with drawings and specifications therefor which have been submitted to and approved by the Master Design Committee in accordance with the Master Design Guidelines as to harmony of external design and location in relation to surrounding structures and topography.

12.6 Non-liability for Approval of Drawings and Specifications. Drawings and specifications shall be approved by the Master Design Committee as to style, exterior design, appearance and location, and are not approved for engineering design, drainage specifications, or for compliance with zoning and building ordinances. By approving such drawings and specifications neither the Master Design Committee, nor any member thereof, nor the Master Association, nor any Member, nor the Board, nor any officer or director of the Master Association, nor Developer, nor any Related Party assumes any liability or responsibility therefor, or for any defect in any structure constructed from such drawings and specifications. Neither the Master Design Committee, nor any member thereof, nor the Master Association, nor any Member, nor the Board, nor any officer of the Master Association, nor Developer, nor any Related Party shall be liable to any Owner or other Person for any damage, loss or prejudice suffered or claimed on account of (a) the approval or disapproval of any drawings and

specifications, whether or not defective, (b) the construction or performance of any work, whether or not pursuant to approved drawings and specifications, (c) the change in the size, configuration or location of any Building Envelope or the changing of the natural grade of any Lot or Parcel or the effectiveness of any drainage systems, (d) the execution and filing of an estoppels certificate pursuant to the Master Design Guidelines, whether or not the facts therein are correct; provided, however, that such action, with the actual knowledge possessed by the individual acting, was taken in good faith. Approval of drawings and specifications by the Master Design Committee, or the approval of any change in the size, configuration or location of any Building Envelope, or a change in natural grade of any Lot or Parcel is not, and shall not be deemed to be, a representation or warranty that said drawings, specifications or changes comply with applicable governmental ordinances or regulations including, but not limited to, zoning ordinances and building codes.

12.7 Decisions and Appeals. Except as provided in this Section, the decisions of the Master Design Committee shall be final on all matters submitted to it pursuant to this Declaration.

12.7.1 The Master Association shall establish a committee (hereinafter referred to as the “Design Review Oversight Committee”) to review appeals directed to the committee by the Board. The Design Review Oversight Committee shall consist of three (3) members, who are appointed as follows:

- (a) One (1) member designated by the Board, who must be a Member who is not in violation of the Declaration;
- (b) One (1) representative designated by the Club; and
- (c) One (1) licensed architect designated by the Master Design Committee, who must have experience with design review committees and/or custom home design, and was not involved with the submittal being appealed.

12.7.2 An Owner who submitted a request for approval to the Master Design Committee may, in writing, appeal the Master Design Committee’s decision to the Board, subject to any rules and procedures adopted by the Board.

12.7.3 The Board shall have the right, but not the obligation, in its sole discretion to submit the appeal to the Design Review Oversight Committee. If the Board decides to not submit the appeal to the Design Review Oversight Committee, the decision of the Master Design Committee shall be final.

12.7.4 If the Board submits the appeal to the Design Review Oversight Committee, the decision of the Design Review Oversight Committee shall be final.

12.7.5 The Master Association shall indemnify the Club from any claim or cause of action arising from its representative serving on the Design Review Oversight Committee and

shall provide the Club with reasonable insurance coverage, as approved by Club, and provided to other members of the Design Review Oversight Committee.

12.8 Inspection and Recording of Approval. Any member or authorized consultant of the Master Design Committee, and any authorized officer, director, employee or agent of the Master Association, may at any reasonable time, without being deemed guilty of trespass, enter upon any Lot or Parcel, except the interior of any occupied Dwelling Unit, after reasonable notice to the Owner, in order to inspect improvements constructed or being constructed on such Lot or Parcel, or any changes in the grade thereof, to ascertain that such improvements or changes have been or are being built or changed in compliance with the Master Design Guidelines and the Master Declaration. The Master Design Committee shall cause such an inspection to be undertaken within thirty (30) days of a request therefor from any Owner as to his Lot or Parcel. If such an inspection reveals that the improvements or changes located on the Lot or Parcel have been fully completed in compliance with this Article 12 and the Master Design Guidelines, the Master Design Committee shall provide the Owner a notice of approval in recordable form which, when Recorded, shall be conclusive evidence of compliance with the provisions of this Article 12 and the Master Design Guidelines as to the improvements or changes described in the Recorded notice, but as to such improvements or changes only.

12.9 Reconstruction of Master Common Areas. The reconstruction by the Master Association, Developer or a Village Association or Village Builder after deconstruction by casualty or otherwise of any Common Areas, which is accomplished in substantial compliance with "as built" plans for the Common Areas, shall not require compliance with the procedural provisions of this Article 12 or the Master Design Guidelines.

12.10 Additional Powers of the Master Design Committee. The Master Design Committee may, subject to approval by the Board and the Developer (so long as Developer owns any property in the Project), promulgate as a part of the Master Design Guidelines such additional architectural and landscape standards, rules and regulations as it deems to be appropriate concerning the Property and as are not in conflict with the Master Declaration or the Bylaws. WITHOUT LIMITING THE GENERALITY OF THE PRECEDING SENTENCE, THE BOARD MAY FIX A FINE OF UP TO \$10,000 FOR THE FAILURE TO OBTAIN REQUIRED APPROVAL FROM THE MASTER DESIGN COMMITTEE OR FAILURE TO COMPLY WITH THE REQUIREMENTS OF SUCH APPROVALS OR SECTION 1.2.1 OF EXHIBIT "E".

ARTICLE 13 RIGHTS OF MORTGAGEES

13.1 General Provisions. Notwithstanding and prevailing over any other provisions of the Governing Documents, the following provisions shall apply to and benefit each holder of a First Mortgage (and, in the case of Sections 13.4 and 13.6, to the holder of any Mortgage) upon a Lot or Parcel.

13.2 Subordination of Lien. The Assessment Lien against a Lot or Parcel shall be subordinate to the lien of a prior recorded First Mortgage on the Lot or Parcel, acquired in good

faith and for value, except to the extent it secures the amount of any unpaid Assessment (together with any interest, costs, reasonable attorneys' fees and any late charges related thereto) which accrues from and after the date on which a First Mortgagee comes into possession of or acquires title to the Lot or Parcel, whichever occurs first. If the Assessment Lien for unpaid Assessments that become payable after Recordation of the First Mortgage and prior to the date the First Mortgagee comes into possession of or acquires title to the Lot or Parcel is not extinguished by the process by which the First Mortgagee acquired title to the Lot or Parcel, neither such First Mortgagee nor a third-party purchaser shall be liable for the unpaid Assessments, and, upon written request to the Master Association by the First Mortgagee or purchaser, the Assessment Lien shall be released in writing by the Master Association to the extent it secures unpaid Assessments. Nevertheless, in the event the Owner against whom the original Assessment was made is the purchaser or redemptioner, the Assessment Lien shall continue in effect and may be enforced by the Master Association, or by the Board, for the respective Lot or Parcel's Assessment including those due prior to the final conclusion of any such foreclosure or equivalent proceedings. Further, any such unpaid Assessment shall continue to exist as the personal obligation of the defaulting Owner of the respective Lot or Parcel to the Master Association, and the Board may use reasonable efforts to collect the unpaid Assessment from the Owner even after he is no longer the Owner of the Lot or Parcel. Any unpaid Assessments which are extinguished pursuant to this Section 13.2 may also be reallocated by the Board among all Owners as part of the Master Association Expenses. Except as above provided (and except for liens for taxes and other public charges which by applicable law are made prior and superior), the Assessment Lien shall be prior and superior to any and all charges, liens or encumbrances which hereafter in any manner may arise or be imposed on any Lot or Parcel.

13.3 No Personal Liability. A First Mortgagee shall not in any case or manner be personally liable for the payment of any Assessment or charge, nor the observance or performance of any covenant, restriction, or rule and regulation of the Master Association, or any provision of the Articles or Bylaws, or any management agreement, except for those matters which are enforceable by prohibitory injunction or other equitable actions, not requiring the payment of money, except as specifically provided in this Article 13.

13.4 Enforcement After Foreclosure Sale. An action to abate the breach of any of the covenants, conditions, restrictions, servitudes and reservations in the Master Declaration may be brought against any purchaser who acquires title through foreclosure of a Mortgage and the subsequent foreclosure or trustee's sale (or through any equivalent proceedings), and the successors in interest to any such purchaser, even though the breach existed prior to the time the purchaser acquired an interest in the Lot or Parcel.

13.5 Exercise of Owner's Rights. During the pendency of any proceedings to foreclose a First Mortgage (including any period of redemption) or from the time a trustee under a first deed of trust has given notice of sale pursuant to power of sale conferred under a deed of trust and pursuant to law, the Mortgagee, or a receiver appointed in any such action, may, but shall not be required to, exercise any or all of the rights and privileges of the Owner in default including, but not limited to, the right to vote as a Member of the Master Association in the place and stead of the defaulting Owner if the Mortgagee or receiver gives the Master Association

written notice of its claimed rights and such evidence as the Board may reasonably request demonstrating the existence of the claimed rights.

13.6 Subject to Master Declaration. At such time as a Mortgagee shall come into possession of or become Record Owner of a Lot or Parcel, the Mortgagee shall be subject to all of the terms and conditions of the Master Declaration binding upon any Owner including, but not limited to, the obligation to pay (and personal liability for) all Assessments and charges accruing thereafter, and the obligation to cure any physical conditions on the Lot or Parcel which constitute a default under or violation of the Master Declaration or the Master Design Guidelines in the same manner as any other Owner, whether or not the condition existed before the Mortgagee came into possession of or became the Record Owner of the Lot or Parcel.

ARTICLE 14 VILLAGES AND VILLAGE ASSOCIATIONS

14.1 Formation. Each Village shall have a Recorded Village Declaration (and any such Declaration may cover one or more than one Village), which shall be a declaration of covenants, conditions, restrictions and easements for the Village and, except those Villages which the Board exempts, an incorporated Village Association (which may govern one or more than one Village). Any Village Declaration and the articles of incorporation and bylaws for any Village Association must be approved by Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration) in order to be effective. Unless they are prepared by Developer or a Village Builder, any Village Declaration and the articles of incorporation and bylaws for any Village Association must also be approved by the Board of the Master Association in order to be effective. The Village Declarations and the articles and bylaws for those Villages which constitute part of the Property on the effective date hereof have been or are hereby approved. After they are initially effective, no Village Declaration or articles or bylaws of a Village Association may be amended, supplemented or terminated after the Village is no longer subject to the control of Developer or a Village Builder except as expressly provided in any such instrument, without the prior written consent of the Board of the Master Association and by Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration). Copies of the minutes for each meeting of the board of directors and of the members of each Village Association shall be furnished to the Board of the Master Association immediately upon request of the Master Association. Unless waived in writing by the Board, the Village Declaration and the articles of incorporation and bylaws of the Village Association shall provide, among other things, for (a) assessment liens and other procedures to enforce the collection of all assessments; (b) membership rights and voting rights; (c) meetings of members and directors of the Village Association and the election of officers and directors of the Village Association; (d) the right of the Master Association to take temporary control of a Village and its Village Association, if any, as provided in Section 14.7, in the event the Village is failing to levy and collect assessments in an amount sufficient to pay its obligations to the Master Association or otherwise failing, in the opinion of the Board, to perform its functions and duties in a manner consistent with the standards established by other Villages within the Property or necessary for the maintenance of the high quality of development envisioned for the Project; and (e) the Master Association to provide property management and maintenance of the Village Common Areas and management support services to the Village, if the Master Association

should elect to do so as provided in this Article 14, and the payment by the Village to the Master Association of all costs incurred by the Master Association in performing such management, maintenance and management support, as provided in this Article 14.

14.2 Initial Development of Villages. Each Village Builder (other than Developer and Village Builders expressly designated by Developer as exempt, to whom the requirements of this Section 14.2 do not apply) prior to commencement of development of the Village must comply with any requirements of the Master Declaration, as amended from time to time, which requirements may include, but are not limited to, requirements with respect to control of the Village Association by the Village Builder; the submittal of budgets to, and approval of budgets by, the Board; the amount and the levying of assessments; the maintenance of reserve funds; and maintenance of insurance.

14.3 Property Management and Maintenance. Unless otherwise provided in the Village Declaration, the Board, at its election, may require any Village (after it is no longer controlled by Developer or a Village Builder) to retain the Master Association as, or, at the request of a Village (whether or not controlled by Developer or a Village Builder), the Master Association may serve as, property manager for the Village so that an approximately uniform level of Village Common Area maintenance in the various Villages may be achieved. As property manager, the Master Association shall maintain the Village Common Areas, including common elements in a Condominium development.

14.4 Management Support. Although each Village Association will be governed by its board of directors and its officers, the Board, unless otherwise provided in the Village Declaration, at its election, may require any Village (after it is no longer controlled by Developer or a Village Builder) to use, or, at the request of Village (whether or not controlled by Developer or a Village Builder), the Master Association may provide, the administrative and management services of the Master Association for the Village. The Master Association, through its staff of employees and contractors, at its election, may (after a Village is no longer controlled by Developer or a Village Builder) act as accountants for the Village, handle the collecting of assessments levied by the Village, and enforce such collection, assist in the preparation of budgets, administer the use of the Village Common Area, negotiate contracts for services and enforce the governing documents of the Village. Such duties shall be performed under the direction of the board and officers of any Village Association.

14.5 Village Common Area Maintenance. To the extent the Master Association shall be responsible for maintaining any Village Common Areas, the Master Association shall cause those Village Common Areas to be maintained in accordance with not less than the same standards established for the Master Common Areas. The Village Declaration and the Village Association, if any, may, however, establish maintenance and similar standards which are more stringent or otherwise higher than the standards for Master Common Areas, in which event the higher standards shall control. Such maintenance may be performed by employees of the Master Association and/or one or more persons or entities designated by, or under contract to, the Master Association. In addition, if provided in the Village Declaration, and upon the consent of the Board, the Master Association may provide exterior maintenance to the Dwelling Units and

other buildings in the Village, including maintenance of roofs and painting and landscape maintenance.

14.6 Charges to Villages. As more specifically provided in Section 7.16, the Master Association may levy Village Assessments for all costs incurred by the Master Association in providing any services described in this Article 14 or the applicable Village Declaration, or for any other sums due the Master Association from the Village pursuant to the Master Declaration, or relating to any agreement between the Village and the Master Association. The Master Association shall perform the services provided for in this Article 14 on a nonprofit basis but may allocate overhead costs among the Villages being served on a reasonable basis determined by the Board or its accountants; provided, however, the compensation payable to the Master Association for any services under this Article 14 shall be reasonably competitive with the charges for similar services rendered by unaffiliated companies providing such service on a contract basis to other communities and customers in the Scottsdale-Carefree area.

14.7 Additional Master Association Rights. At any time after Developer or the Village Builder has relinquished control of a Village, the Master Association shall have all rights described in Section 14.1 to take control of a Village and its Village Association, if any, for such period of time as shall be necessary to bring about collection of assessments or otherwise to cause the Village and its Village Association to meet the standards and obligations described in this Article 14. Control may (but shall not be required to) be effected by the Master Association removing such officers and directors as the Master Association deems appropriate and substituting other individuals, including, if the Board so elects, individuals who are also officers and directors of the Master Association.

14.8 Dissolution of Village Associations. Once a Village has been incorporated as a Village Association, the Village Association may be dissolved so long as: (a) such dissolution is approved by the Owners within the Village Association as required by the Village Declaration, Village articles of incorporation, Village bylaws (collectively the "Village Documents"), and/or Arizona law; (b) the Owners within the Village Association approve (according to the approval requirements set forth in the Village Documents) any changes to the Village Documents required by the Master Association to reflect the maintenance obligation and assessment rights of the Master Association upon dissolution of the Village Association; (c) the Village Common Area is transferred to the Master Association pursuant to any approval requirements of the Village Declaration; (d) the Village Association funds remaining after all creditors have been paid are transferred to the Master Association (to be used for the benefit of the Village); (e) all other requirements of the Master Association are met; and (f) the Master Association approves of the dissolution in its sole and absolute discretion.

ARTICLE 15 EASEMENTS

15.1 Blanket Easements and Utility Construction Easements. There is hereby created a blanket easement upon, across, over and under the Property for ingress and egress for the purposes of installing, constructing, replacing, repairing, maintaining, and operating all utilities (whether public or private), including, but not limited to, water, sewer, gas, telephone, electricity,

cable (including, but not limited to, television cable), security systems, and communication lines and systems, and in addition thereto for the use of emergency vehicles of all types. By virtue of this easement, it shall be expressly permissible for Developer and each Related Party and their contractors, agents, and employees, and/or the Master Association, and/or the providing utility company to construct (including, but not limited to, underground installation) and maintain the necessary facilities, wires, circuits, conduits, cables and related appurtenances, facilities and equipment for the Project on every part of the Property, including, but not limited to, the Lots and Parcels, and to enter upon every part of the Property, including, but not limited to, the Lots and Parcels, to accomplish the foregoing. Without limiting the generality, scope or duration of the easements described above in this Section 15.1, there is hereby additionally created the following temporary construction easement for the purpose of the construction of the improvements contemplated by the underlying permanent easement described on any plat, map of dedication or similar Recorded instrument relating to the Property, including the right to enter upon the hereinafter described land and clear, grade, level, excavate, fill, install and build the improvements contemplated for the underlying permanent easement:

a strip of land 20 feet on each side of the center line of, and which shall overlay, each easement designated as a water line easement, a sewer line easement, a public utilities easement, or any similar easement on a plat, map of dedication or similar Recorded instrument relating to the Property;

provided, however, the easement granted in this sentence shall automatically terminate and be of no further force and effect at such time as the improvements defined by the underlying permanent easement are completed and accepted by Developer, the Master Association, and the City or any utility company having a right of approval.

15.2 Use of Master Common Areas for Ingress and Egress. Except for the use limitations provided in Section 15.3 and the provisions hereof permitting Special Use Fees, each Owner shall have the nonexclusive right to use the Master Common Areas in common with all other Owners as required for the purposes of access and ingress to and egress from (and use, occupancy and enjoyment of) any Lot or Parcel owned by the Owner or Master Common Areas available for the use of the Owner. This right to use the Master Common Areas for purposes of access and ingress and egress shall, subject to the Association Rules, extend to each Owner and Occupant and the agents, servants, tenants, family members and invitees of each Owner, and shall be appurtenant to each respective Lot or Parcel, subject to and governed by the provisions of the Governing Documents and such reasonable limitations and restrictions as may from time to time be contained therein.

15.3 Exclusive Use Rights. Certain portions of the Common areas within a Village may be reserved by the Village Declaration, or a plat for all or any portion(s) of the Village, for the exclusive control, possession and use by the Owner of a Lot or Parcel within the Village, or the Owners of more than one but fewer than all Lots or Parcels within the Village. If such an area serves as access to and from two or more Lots or Parcels, the Owners of the affected Lots or Parcels shall have joint control, possession and use of such portion of said area as reasonably serves the Lots or Parcels. The exclusive use rights created herein are subject to the blanket

utility easement, maintenance, and architectural and landscape control provisions contained in the Master Declaration and to such reasonable rules and regulations with respect to possession, control, use and maintenance as the Board may from time to time promulgate. Easements are hereby created in favor of and running with each Lot and Parcel having such an area for the exclusive control and use of each such area. Each Owner, by accepting title to a Lot or Parcel, and each other Person acquiring any interest in any Lot or Parcel, shall be deemed to have further ratified the easements and rights to exclusive use created by this Section.

15.4 Wall or Fence Easement. There is hereby created an affirmative easement in favor of Developer, each Related Party, Village Builders, the Master Association, and their employees and agents, upon, over and across each Lot or Parcel affected for reasonable ingress, egress, installation, replacement, maintenance and repair of a perimeter wall, fence or other boundary control for the Property, the Common Area, any Village and/or Desert Mountain.

15.5 Developer/Club Easement. There is hereby created affirmative, non-exclusive easements in favor of the Developer, Club and the Related Parties for (i) ingress and egress to all real property located within the Project owned by Developer, Club or the Related Parties for the benefit of Developer, Club and the Related Parties and their employees, agents, invitees, members and contractors, subject to Association Rules adopted pursuant to Section 5.4 with the prior written consent of the Club, (ii) installation and maintenance of utilities and drainage facilities over all Common Areas, including, but not limited to, Private Streets, by Developer, Club and the Related Parties and their employees, agents, invitees and contractors, for the benefit of all real property located within the Project owned by Developer, Club or the Related Parties and (iii) for Developer, Club and the Related Parties and their employees, agents, invitees and contractors to go over, under and across, and to enter and remain upon all Common Areas and all unoccupied Lots and Parcels (to the minimum extent reasonably required) for all purposes reasonably related to Developer's, Club's and the Related Parties development, operation, management, administration, maintenance, advertisement, sale, rental and operation of the Golf Club Facilities, the Potential Development Parcels, and the Northern Parcels, if owned by the Club.

15.6 Master Association Easement. There is hereby created an affirmative, non-exclusive easement in favor of the Master Association for ingress and egress over all the Property for the purpose of enabling the Master Association and its contractors, employees, representatives and agents to implement the provisions of the Master Declaration.

15.7 Revegetation Easement. There is hereby created an affirmative, non-exclusive easement in favor of Developer, each Village Builder and the Master Association, and their contractors and employees, to go upon any Lot or Parcel to plant or seed, and to provide temporary maintenance for, indigenous vegetation (which may include, but shall not be limited to, cacti, palo verde, mesquite, ironwood, sage and other bushes and shrubbery, and grasses) on any areas of the Lot or Parcel in order to (a) replant areas that were previously parts of roadways or golf courses that have been abandoned or are otherwise not in use, or that were cleared, or partially cleared, of vegetation in the past for some other reason, or (b) maintain the aesthetic integrity of the Property; and to provide temporary water to such vegetation at the expense of the party causing the revegetation or restoration to be performed or at the expense of the Owner, as

an Individual Assessment, if the area was cleared by the Owner or Occupant of such Owner's Lot or Parcel, or the invitee, guest, contractor, or other authorized visitor of either in violation of the Master Declaration or the Master Design Guidelines and restoration is performed by the Master Association.

15.8 Information/Sales Center Easement. Without limiting the generality, scope, or duration of the provisions in Section 1.3 of Exhibit "E" hereof, there is hereby established an easement appurtenant to the property described on Exhibit "F" hereto (the "Information/Sales Center") over the Private Streets between the Information/Sales Center and Cave Creek Road for the purposes of ingress, egress, utilities and such other purposes as may be reasonably required for the full use and enjoyment, and the operation, repair and maintenance of the Information/Sales Center by the Developer, the Club, a Related Party or any subsequent owner and by their employees, agents, guests and invitees, in any manner consistent with the Master Declaration, applicable zoning, and applicable laws and other requirements of governmental authorities having jurisdiction.

ARTICLE 16 ANNEXATION AND DE-ANNEXATION

16.1 Annexation. Annexation Property may be annexed pursuant to the requirements of this Article 16. A Supplemental Declaration shall be Recorded describing the property that is annexed. Recording a Supplemental Declaration shall constitute the annexation of the property described therein, unless a later effective date is specified in the Supplemental Declaration. Annexation shall make the annexed property subject to the Master Declaration and the Master Association, and, thereafter, the real property shall be part of the Property. Developer and Club shall not be obligated to annex any property, and no property shall become subject to the Master Declaration unless and until a Supplemental Declaration is Recorded as herein provided, or at such later time as may be provided in the Supplemental Declaration.

16.2 Annexation of Potential Development Parcels. Developer shall have the right, but not the obligation, to annex all or any portion(s) of the Potential Development Parcels and the Northern Parcels (to the extent owned by the Developer) into the Property covered by and subject to the Master Declaration without the approval, assent or vote of the Board of the Master Association or its Members.

16.3 Annexation of Other Annexation Property. All or any portion(s) of the Annexation Property that is not a part of the Potential Development Parcels may be annexed with the consent of the owner(s) thereof, subject to the approval of the Members as set forth in Section 5.20 hereof for Major Decisions.

16.4 Supplemental Declarations. A Supplemental Declaration shall be a writing in Recordable form which annexes additional real property to the Master Declaration and which incorporates by reference all of the provisions of the Master Declaration. It shall contain such other provisions as are set forth in the Master Declaration relating to Supplemental Declarations. Supplemental Declarations may contain such complementary additions and modifications of the provisions of the Master Declaration as may be necessary to reflect the different character, if

any, of the property subject to such Supplemental Declaration and as are not inconsistent with zoning master plan for the Project on file with the City, as such may be amended from time to time with the consent of Developer. In no event, however, shall any such Supplemental Declaration (other than a Supplemental Declaration filed by Developer or Related Party solely as to real property owned by the Developer or Related Party) revoke, modify or add to the covenants established by the Master Declaration with respect to the Property already subject to the Master Declaration. Notwithstanding anything to the contrary, Developer shall have the right to file or amend any Supplemental Declaration for so long as the Developer owns the property or with the consent of the owner of the property subject to the Supplemental Declaration. Thereafter, any amendments to a Supplemental Declaration shall require the written consent of the Master Association Board and of Owners of all property subject to the Supplemental Declaration.

16.5 De-Annexation. Property, once annexed, can only be de-annexed in accordance with this Section 16.5. De-annexation of any Property must be approved, in writing, unanimously by all Owners of the portion of the Property to be de-annexed. Any de-annexation must be approved by the Board of the Master Association and the Members as set forth in Section 5.20 hereof for Major Decisions, unless the portion of the Property to be de-annexed is owned by the Developer or Related Party and all or a portion of the Ranch Property or the Potential Development Parcels, in which case the Board and Member approval is not required.

ARTICLE 17 DEVELOPER EXEMPTION

Notwithstanding anything to the contrary in the Master Declaration, none of the covenants, conditions, restrictions, easements or other provisions in the Master Declaration shall be construed or deemed to limit or prohibit any act of Developer, Club, Related Party or their employees, agents and contractors or parties designated by them, necessary or appropriate to the construction, completion, maintenance, management, administration, operation, sale, leasing, promotion or general development of the Club, the Potential Development Parcels, the Ranch Property (or the Northern Parcels if owned by Club) and each and every portion of the Property.

ARTICLE 18 LIABILITY LIMITATION

Notwithstanding anything to the contrary in the Master Declaration, each Owner, by accepting title to any portion of the Property and becoming an Owner, and each other Person acquiring an interest in the Property, including, but not limited to Mortgagees, acknowledges and agrees that Developer (including, but not limited to, any assignee of Developer's interest hereunder) and the Related Parties shall have no personal liability to the Master Association, any Owner, Member, Mortgagee or other Person arising under, in connection with or resulting from (including, but not limited to, resulting from action or failure to act with respect to) the Master Declaration, the Master Association, or the Master Design Committee except, in the case of Developer (or its assignee), to the extent of its interest in the Property; and, in the event of a judgment, no execution or other action shall be sought or bought thereon against any other assets nor be a lien upon such assets, of the judgment debtor. Club did not assume any liability or

obligation of DMP nor any obligation or liability to the Master Association or any Owner under the DMP Partial Assignment, only the rights and benefits of Developer as provided in the Master Declaration.

ARTICLE 19 AMENDMENT

19.1 Amendment to Master Declaration by the Members. Amendments to the Master Declaration after the effective date hereof shall be made by an instrument in writing entitled “Amendment to Master Declaration” which sets forth the entire amendment. Amendments may be adopted only with the affirmative vote or written consent of a Majority of all of the Members and written consent of Developer as long as Developer owns any portion of the Potential Development Parcels or Club owns the Golf Club Facilities. Notwithstanding the foregoing, the percentage of Members necessary to amend a specific clause or provision of the Master Declaration shall not be less than the percentage of affirmative votes prescribed for action to be taken under the clause or provision. In all events, the amendment when adopted shall bear the signature of the President or a vice president of the Master Association and shall be attested by the secretary or an assistant secretary of the Master Association, who shall state whether the amendment was properly adopted, and shall be acknowledged by them as officers of the Master Association. Amendments once properly adopted shall be effective upon Recording of the Amendment to Master Declaration in the appropriate governmental offices, or at such later date as may be specified in the amendment.

19.2 Effect of Amendment. It is specifically covenanted and agreed that any amendment to the Master Declaration properly adopted will be completely effective to amend any and all provisions of the Master Declaration which may be affected and any or all clauses of the Master Declaration, unless otherwise specifically provided in the section being amended or the amendment itself.

19.3 Other Required Approvals. No amendment of the Governing Documents shall be effective to (i) modify the rights and privileges granted to any third party beneficiary designated pursuant to Article 22 or its property, (ii) impose greater burdens upon any such third party beneficiary or its property (or its employees, agents, contractors, guests or invitees), or (iii) materially diminish the aesthetic and other benefits to be realized by any such third party beneficiary or its property from the plan of development reflected in the Governing Documents in effect at the time the third party beneficiary is designated pursuant to Article 22, without the express written consent of the affected third party beneficiary being reflected on the amendment.

19.4 Developer Consent Required. Notwithstanding the foregoing, the Master Declaration may not be amended at any time, including without limitation any amendment which would diminish the rights of Developer or Club under any Village Declaration or Supplemental Declaration, without the written consent of Developer, as long as Developer owns the Ranch Property or any portion of the Potential Development Parcels, and/or Club so long as Club owns any of the Golf Club Facilities.

19.5 Amendment by the Board. The Board shall have the right to amend the Declaration without the approval of the Members solely for the purpose of complying with the law, subject to the provisions set forth in Section 5.20 hereof for Major Decisions and Section 19.4.

19.6 Assignment of Developer Approval Rights. The Club or Developer, as applicable, may assign, without the consent of the Master Association, any of the rights held by the Club or Developer to approve an action otherwise authorized in the Declaration (“Approval Rights”) as follows: (i) to a Person in connection with the transfer of all or substantially all of the Golf Club Facilities; (ii) to a Mortgagee of the Club or Developer; and to their successors and assignees; and/or (iii) to a Person in connection with the sale or development of the Ranch Property or the Potential Development Parcels, but only in reference to the Approval Rights that materially affects the Ranch Property or portion of the Potential Development Parcel being conveyed to the Person. In the event of a conflict between the decision on a specific Approval Rights between a Person assigned any Approval Rights and the Club, the Club’s decisions shall be final and the Association shall be entitled to rely on the Club’s final decision. The Club or Developer may otherwise assign Approval Rights with the consent of the Master Association, which consent shall not be unreasonably withheld or delayed. The Club or Developer, as applicable, may assign, without the consent of the Master Association, any of the rights held by the Club or the Developer other than the Approval Rights. Any assignment of the Approval Rights by Club or Developer that violates the restrictions in this Section 19.6 shall be null and void.

ARTICLE 20 GENERAL PROVISIONS

20.1 Notices. Notices to the Master Association provided for in the Governing Documents shall be in writing and shall be addressed to the Master Association at the address for the Master Association set forth in the notice recorded from time to time in the official records of the Maricopa County, Arizona Recorder. The Master Association may designate a different address or addresses for notice by giving written notice to all Owners. If notice of any action or proposed action by the Master Association, the Board or any committee or of any meeting is required by applicable law, the Master Declaration or resolution of the Board to be given to any Owner or Occupant then, unless otherwise specified herein or in the resolution of the Board or in the Bylaws, such notice requirement shall be deemed satisfied if notice of such action or meeting is mailed to each Owner to their address of record with the Association. This Section shall not be construed to require that any notice be given if not otherwise required and shall not prohibit satisfaction of any notice requirement in any other manner.

20.2 Captions and Exhibits; Construction. Captions given to various Sections herein and the table of contents for this Master Declaration are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions hereof. Any exhibits referred to herein are incorporated as though fully set forth where such reference is made. The provisions of this Master Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Property as hereinabove set forth.

20.3 Severability. If any provision of the Governing Documents or any section, clause, sentence, phrase or word, or the application thereof in any circumstance, is held invalid by a court of competent jurisdiction, the validity of the remainder of the Governing Documents and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances, shall not be affected thereby, and the remainder of the Governing Documents shall be construed as if such invalid part were never included therein.

20.4 Mortgage of Lots and Parcels. Each Owner shall have the right, subject to the provisions hereof, to make separate Mortgages for his respective Lot or Parcel. No Owner shall have the right or authority to make or create or cause to be made or created any Mortgage, or other lien or security interest, on or affecting the Property or any part thereof, except for his or her Lot or Parcel.

20.5 Power of Attorney. The Board of Directors may exercise all powers of the Master Association that are not required by the Governing Documents or applicable law to be exercised by the Owners.

20.6 Preservation of Property and Health. In the event of an emergency or the sudden occurrence of unanticipated conditions which threaten the health, safety or physical well-being of Persons or property within the Property, the Board of Directors (and their authorized agents) shall have the right, but not the duty, in its sole and absolute discretion, to take whatever remedial action may be necessary anywhere in the Property to protect Persons and property until such time as a permanent solution can reasonably be utilized. The Master Association will not be liable for trespass for entering on to a Lot or Parcel to exercise its rights under this Section.

20.7 Notice of Violation. The Master Association shall have the right to record a written notice of a violation by any Owner or Resident of any restriction or other provision of the Governing Documents. The notice shall be executed by an officer of the Master Association and shall contain substantially the following information: (i) the name of the Owner or Resident violating, or responsible for the violation of, the Governing Documents; (ii) the legal description of the Lot against which the notice is being Recorded; (iii) a brief description of the nature of the violation; (iv) a statement that the notice is being Recorded by the Master Association pursuant to this Declaration; and (v) a statement of the specific steps which must be taken by the Owner or occupant to cure the violation. Recordation of a notice of violation shall serve as notice to the Owner and Resident, and any subsequent purchaser of the Lot, that there is such a violation. If, after the recordation of such notice, it is determined by the Master Association that the violation referred to in the notice does not exist or that the violation referred to in the notice has been cured, the Master Association shall Record a notice of compliance which shall state the legal description of the Lot against which the notice of violation was Recorded, and the recording data of the notice of violation, and shall state that the violation referred to in the notice of violation has been cured or that the violation did not exist.

20.8 Laws, Ordinances and Regulations. Any violation of any state, municipal, or local law, ordinance or regulation pertaining to the ownership, occupation or use of any property

within the Property is hereby declared to be a violation of this Declaration and subject to any or all of the enforcement procedures set forth herein.

20.9 Gender. Masculine, feminine and neuter references herein each shall include the others as the context requires.

20.10 Interpretation. Except for judicial construction, the Master Association, by its Board, shall have the exclusive right to construe and interpret the provisions of the Master Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Master Association's construction or interpretation of the provisions hereof shall be final, conclusive and binding as to all persons and property benefited or bound by the provisions hereof.

20.11 References to Master Declaration in Deeds. Deeds to and instruments affecting any Lot or Parcel or any part of the Property may contain the provisions herein set forth by reference to the Master Declaration; but regardless of whether any such reference is made in any deed or instrument, all of the provisions hereof shall be binding upon the grantee-Owner or other person claiming through any instrument and his heirs, executors, administrators, successors and assigns as though set forth at length in such instrument.

20.12 Arizona Law. The Governing Documents shall be subject to, and construed in accordance with, Arizona law.

20.13 Responsibility for Others. Owners hereby acknowledge and agree that they are fully responsible for the actions and inactions of the Owner's family, Occupants, guests, licensees, invitees, vendors, tenants, and pets. If an Owner's family, Occupant, guest, licensee, invitee, vendor, tenant, or pet commits a violation of the Governing Documents, the Owner will be responsible in the same manner as if the Owner had committed such violation.

20.14 Attorneys' Fees in Administrative Proceedings. In the event the Master Association incurs legal expenses and costs, including but not limited to, attorneys' fees, in bringing claims against Owners or defending claims brought by Owners in an administrative action or proceeding, including but not limited to, proceedings before an Administrative Law Judge, and any appeal thereof, the Master Association shall be entitled to recover its attorneys' fees and costs from the Owner involved in the administrative proceeding if the Master Association is the prevailing party.

ARTICLE 21 DEVELOPER'S DISCLAIMER OF REPRESENTATIONS; NO COVENANTS OR RESTRICTIONS

21.1 Developer's Disclaimer of Representations. Notwithstanding anything to the contrary in the Master Declaration, Developer makes no warranties or representations whatsoever in or by virtue of the Master Declaration that the plans presently envisioned for the complete development of the Project can or will be carried out, or that any land now owned or hereafter acquired by Developer is or will be subjected to the Master Declaration, or that any

such land (whether or not it has been subjected to the Master Declaration) is or will be committed to or developed for a particular (or any) use, or that if such land is once used for a particular use, such use will continue in effect.

21.2 No Express or Implied Covenants or Restrictions. Nothing in the Master Declaration shall create, or be deemed to create, any express or implied covenants or restrictions with respect to any real property not annexed hereto in the manner provided in Article 16, including but not limited to the Golf Club Facilities, the Potential Development Parcels, and the Northern Parcels, if owned by Club. Without limiting the generality of the preceding sentence, nothing in the Master Declaration shall limit or restrict, or be deemed to limit or restrict, the use of any real property not annexed hereto in the manner provided in Article 16.

ARTICLE 22 THIRD PARTY BENEFICIARIES

The owner(s) of the Golf Club Facilities (or any portion thereof) are intended third party beneficiaries of the provisions of the Governing Documents, as they are in effect from time to time, and shall have the right to enforce them in the same manner as any Owner. In addition, Developer shall have the right from time to time to designate the owner(s) of any facility described in Section 1.3 of Exhibit "E" hereof as additional intended third party beneficiaries of the provisions of the Governing Documents, as they are in effect from time to time (with a right to enforce them in the same manner as any Owner), which designation shall be made by a Recorded instrument executed Developer.

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IN WITNESS WHEREOF, the President of the Master Association hereby certifies that the Master Declaration has been properly adopted according to the requirements of the First Restated Master Declaration.

DESERT MOUNTAIN MASTER ASSOCIATION, INC.,
an Arizona nonprofit corporation

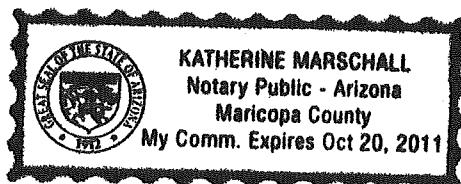
By Robert Borsch
Robert Borsch
Its: President

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this 20 day of June, 2011, before me personally appeared Robert Borsch, the President of Desert Mountain Master Association, Inc., an Arizona nonprofit corporation, whose identity was proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and who acknowledged that he signed this document.

Katherine Marshall
Notary Public

Notary Seal:



IN WITNESS WHEREOF, the Secretary of the Master Association hereby certifies that the Master Declaration has been properly adopted according to the requirements of the Declaration.

DESERT MOUNTAIN MASTER ASSOCIATION, INC.,
an Arizona nonprofit corporation.

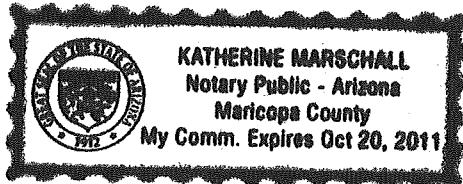
By 
Ann Melsheimer
Its: Secretary

STATE OF ARIZONA)
)
) ss.
County of Maricopa)

On this 20 day of June, 2011, before me personally appeared Ann Melsheimer, the Secretary of Desert Mountain Master Association, Inc., an Arizona nonprofit corporation, whose identity was proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and who acknowledged that she signed this document.


KATHERINE MARSCHALL
Notary Public

Notary Seal:



IN WITNESS WHEREOF, Developer approves the Master Declaration.

DESERT MOUNTAIN CLUB, INC.,
an Arizona nonprofit corporation.

By David L. White
Its: President

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this 21st day of June, 2011, before me personally appeared David L. White, the President of Desert Mountain Club, Inc., an Arizona nonprofit corporation, whose identity was proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and who acknowledged that he signed this document.

Kathleen Antale
Notary Public

Notary Seal:



KATHLEEN M. ANTAWN
Notary Public - Arizona
Maricopa County
Expires 12/18/2011

EXHIBIT "A"
Property Subject to Master Declaration

Parcel 1:

Lots 206, 207 and 208, RE-PLAT OF A PORTION OF THE GAMBEL QUAIL PRESERVE II, according to the plat recorded in Book 612 of Maps, Page 49, records of Maricopa County, Arizona Recorder.

Parcel 2:

Lots 212 through 267, Lot 269, Lot 275 and Lot 276, and Tracts A through H, DESERT MOUNTAIN PHASE I, UNIT 4 (THE GAMBEL QUAIL PRESERVE), according to the plat recorded in book 420 of Maps, Page 18, records of Maricopa County, Arizona Recorder.

Parcel 3:

Lots 270, 271, 272 and 274, RE-PLAT OF A PORTION OF THE GAMBEL QUAIL PRESERVE, according to the plat recorded in Book 547 of Maps, Page 41, records of Maricopa County, Arizona Recorder.

Parcel 4:

Lots 1 through 205, and Tract A, DESERT MOUNTAIN PHASE I UNIT ONE, according to the plat recorded in Book 293 of Maps, Page 41, records of Maricopa County, Arizona Recorder.

Parcel 5:

Lots 206 through 335, and Tract A, DESERT MOUNTAIN PHASE I – UNIT TWO, according to the plat recorded in Book 295 of Maps, Page 30, records of Maricopa County, Arizona Recorder.

Parcel 6:

Lots 336 through 339, Lots 342 through 406, Lots 409 through 448, Lots 450 through 453, Lots 455 through 462, and Tract A, DESERT MOUNTAIN PHASE I UNIT THREE, according to the plat recorded in Book 298 of Maps, Page 4, records of Maricopa County, Arizona Recorder.

Parcel 7:

Lot 340, LOT 340 PROPERTY ASSEMBLAGE, according to the plat recorded in Book 710 of Maps, Page 9, records of Maricopa County, Arizona Recorder.

Parcel 8:

Lot 408, PROPERTY ASSEMBLAGE LOT 408 DESERT MOUNTAIN PHASE I, UNIT THREE A.K.A. THE VILLAGE OF EAGLE FEATHER, according to the plat recorded in Book 1006 of Maps, Page 5, records of Maricopa County, Arizona Recorder.

Parcel 9:

Lot 449 and Lot 454, GILCHRIST/ANDERSON PROPERTY DIVISION, according to the plat recorded in Book 723 of Maps, Page 32, records of Maricopa County, Arizona Recorder.

Parcel 10:

Lots 1 through 38, and Tracts A through H, DESERT MOUNTAIN PHASE I, UNIT FORTY-FOUR (THE HACIENDAS), according to the plat recorded in Book 786 of Maps, Page 33, records of Maricopa County, Arizona Recorder.

Parcel 11:

Lots 1 through 56, and Tracts A through E, DESERT MOUNTAIN PHASE II, UNIT TWENTY-EIGHT (THE VILLAGE OF LOOKOUT RIDGE), according to the plat recorded in Book 482 of Maps, Page 27, records of Maricopa County, Arizona Recorder.

Parcel 12:

Lots 1 through 18, and Tracts A, B, E, F and G, DESERT MOUNTAIN PHASE II, UNIT TWENTY-FIVE (THE VILLAGE OF RENEGADE TRAIL), according to the plat recorded in Book 450 of Maps, Page 32, records of Maricopa County, Arizona Recorder.

Parcel 13:

Tract C, REPLAT OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-FIVE (THE VILLAGE OF RENEGADE TRAIL LOTS 19, 20, 21 TOGETHER WITH TRACT C AND TRACT D), according to the plat recorded in Book 1029 of Maps, Page 32, records of Maricopa County, Arizona Recorder.

Parcel 14:

Lots 1 through 34, Lots 36 through 47, Tracts A through E, and Tracts G, H, I, J and K, DESERT MOUNTAIN PHASE II, UNIT TWENTY-TWO (THE VILLAGE OF DESERT HILLS), according to the plat recorded in Book 431 of Maps, Page 24, records of Maricopa County, Arizona Recorder.

Parcel 15:

Tract F, REPLAT OF LOT 35 AND TRACT F, DESERT MOUNTAIN PHASE II, UNIT TWENTY-TWO (THE VILLAGE OF DESERT HILLS), according to the plat recorded in Book 1029 of Maps, Page 26, records of Maricopa County, Arizona Recorder.

Parcel 16:

Lots 1 through 37, and Tracts A through C, DESERT MOUNTAIN PHASE II, UNIT SIXTEEN (THE SONORAN RIDGE), according to the plat recorded in Book 397 of Maps, Page 6, records of Maricopa County, Arizona Recorder.

Parcel 17:

Lots 1 through 9, and Tracts A through D, DESERT MOUNTAIN PHASE II UNIT TWELVE (THE SONORAN COTTAGES) PART ONE, according to the plat recorded in Book 365 of Maps, Page 26, records of Maricopa County, Arizona Recorder.

Parcel 18:

Lots 10 through 20, Lot 27, and Tracts A through E, DESERT MOUNTAIN PHASE II UNIT TWELVE (THE SONORAN COTTAGES) PART TWO, according to the plat recorded in Book 365 of Maps, Page 27, records of Maricopa County, Arizona Recorder.

Parcel 19:

Lots 21 through 26, and Tracts A through C, DESERT MOUNTAIN PHASE II UNIT TWELVE (THE SONORAN COTTAGES) PART THREE, according to the plat recorded in Book 365 of Maps, Page 28, records of Maricopa County, Arizona Recorder.

Parcel 20:

Lots 28 through 50, and Tracts A and B, DESERT MOUNTAIN PHASE II UNIT 15 (THE SONORAN COTTAGE ENCLAVE), according to the plat recorded in Book 387 of Maps, Page 35, records of Maricopa County, Arizona Recorder.

Parcel 21:

Lots 1 through 112, and Tracts A through H, DESERT MOUNTAIN PHASE II UNIT TEN, according to the plat recorded in Book 328 of Maps, Page 12, records of Maricopa County, Arizona Recorder.

Parcel 22:

Lot 25 and Lots 27 through 46, LONE MOUNTAIN, according to the plat recorded in Book 225 of Maps, Page 40, records of Maricopa County, Arizona Recorder.

Parcel 23:

Lots 47 through 68, Lots 71 through 87, and Tracts A, C, D, E, F and G, DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN “THE VILLAGE OF LONE MOUNTAIN PART TWO,” according to the plat recorded in Book 476 of Maps, Page 44, records of Maricopa County, Arizona Recorder.

Parcel 24:

Lots 88 and 89, and Tract B, AMENDED FINAL PLAT OF DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN “THE VILLAGE OF LONE MOUNTAIN PART TWO,” according to the plat recorded in Book 666 of Maps, Page 40, records of Maricopa County, Arizona Recorder.

Parcel 25:

Lot 69, LOT ASSEMBLAGE MAP LOT 69 AND 70, DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN, according to the plat recorded in Book 836 of Maps, Page 11, records of Maricopa County, Arizona Recorder.

Parcel 26:

Lots 1 through 17, and Tracts A through D, DESERT MOUNTAIN PHASE II, UNIT FOURTEEN AMENDED (THE VILLAGE OF DEER RUN), according to the plat recorded in Book 385 of Maps, Page 27, records of Maricopa County, Arizona Recorder.

Parcel 27:

Lots 1 through 17, Lots 20 through 63, and Tracts A through E, DESERT MOUNTAIN PHASE II UNIT ELEVEN, according to the plat recorded in Book 328 of Maps, Page 7, records of Maricopa County, Arizona Recorder.

Parcel 28:

Lots 18 and 19, BOGARDUS LAND DIVISION, according to the plat recorded in Book 943 of Maps, Page 20, records of Maricopa County, Arizona Recorder.

Parcel 29:

Lots 1 through 91, Lots 94 through 101, and Tracts A through J, DESERT MOUNTAIN PHASE II – UNIT FIVE, PART 1, according to the plat recorded in Book 319 of Maps, Page 14, records of Maricopa County, Arizona Recorder.

Parcel 30:

Lot 92, LOT 92 PROPERTY ASSEMBLAGE, according to the plat recorded in Book 1168 of Maps, Page 4, records of Maricopa County, Arizona Recorder.

Parcel 31:

Lots 102 through 142, Lots 146 through 151, Lots 154 through 184, and Tracts A through C, DESERT MOUNTAIN PHASE II - UNIT FIVE, PART 2, according to the plat recorded in Book 319 of Maps, Page 43, records of Maricopa County, Arizona Recorder.

Parcel 32:

Lots 143 and 145, YASTROW AND HENRY ESTATES, according to the plat recorded in Book 684 of Maps, Page 27, records of Maricopa County, Arizona Recorder.

Parcel 33:

Lot 152, PROPERTY ASSEMBLAGE LOT 152 DESERT MOUNTAIN PHASE II – UNIT FIVE, PART 2, according to the plat recorded in Book 1020 of Maps, Page 4, records of Maricopa County, Arizona Recorder.

Parcel 34:

Lots 1 through 40, and Tracts A through J, DESERT MOUNTAIN PHASE II, UNIT TWENTY (THE VILLAGE OF DESERT FAIRWAYS), according to the plat recorded in Book 402 of Maps, Page 18, records of Maricopa County, Arizona Recorder.

Parcel 35:

Lots 41 through 77, and Tracts A through Q, DESERT MOUNTAIN PHASE II, UNIT TWENTY-ONE (THE VILLAGE OF DESERT GREENS), according to the plat recorded in Book 420 of Maps, Page 19, records of Maricopa County, Arizona Recorder.

Parcel 36:

Lots 1 and 2, Lots 4 through 47, Tracts A through C, Tracts E through Z, and Tracts AA through GG, DESERT MOUNTAIN PHASE II, UNIT NINETEEN (THE VILLAGE OF DESERT HORIZONS), according to the plat recorded in Book 404 of Maps, Page 15, records of Maricopa County, Arizona Recorder.

Parcel 37:

Tract D, A REPLAT OF A PORTION OF DESERT MOUNTAIN PHASE II, UNIT NINETEEN (THE VILLAGE OF DESERT HORIZONS), according to the plat recorded in Book 1034 of Maps, Page 4, records of Maricopa County, Arizona Recorder.

Parcel 38:

Lots 1 through 34, and Tracts A through J, DESERT MOUNTAIN PHASE II, UNIT TWENTY-THREE (THE APACHE COTTAGES), according to the plat recorded in Book 429 of Maps, Page 40, records of Maricopa County, Arizona Recorder.

Parcel 39:

Lots 35 through 61, Tract A, and Tracts K through O, DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX (THE APACHE COTTAGES PART 2), according to the plat recorded in Book 460 of Maps, Page 41, records of Maricopa County, Arizona Recorder.

Parcel 40:

Lots 1 through 24, Lots 28 through 94, and Tracts A and B, DESERT MOUNTAIN PHASE II UNIT SIX, according to the plat recorded in Book 318 of Maps, Page 19, records of Maricopa County, Arizona Recorder.

Parcel 41:

Lot 27, JOHNSON'S ROSE QUARTZ ESTATE, according to the plat recorded in Book 656 of Maps, Page 12, records of Maricopa County, Arizona Recorder.

Parcel 42:

Lots 1 through 42, Lots 44 through 73, Lot 76, and Tracts A through E, DESERT MOUNTAIN PHASE II UNIT SEVEN, according to the plat recorded in Book 328 of Maps, Page 9, records of Maricopa County, Arizona Recorder.

Parcel 43:

Lot 1, ROSENBERG ESTATE A PROPERTY ASSEMBLAGE IN THE CITY OF SCOTTSDALE, ARIZONA, according to the plat recorded in Book 665 of Maps, Page 10, records of Maricopa County, Arizona Recorder.

Parcel 44:

Lots 1 through 24, Lots 28 through 66, Lots 69 through 100, and Tracts A through N, DESERT MOUNTAIN PHASE II, UNIT EIGHTEEN (THE VILLAGE OF PAINTED SKY), according to the plat recorded in Book 408 of Maps, Page 6, records of Maricopa County, Arizona Recorder.

Parcel 45:

Lots 26 and 27, REPLAT OF LOT 25, 26 & 27 DESERT MOUNTAIN, PHASE II, UNIT 18 (THE VILLAGE OF PAINTED SKY), according to the plat recorded in Book 996 of Maps, Page 13, records of Maricopa County, Arizona Recorder.

Parcel 46:

Lot 68, PROPERTY ASSEMBLAGE LOT 68, DESERT MOUNTAIN PHASE II, UNIT 18 (THE VILLAGE OF PAINTED SKY), according to the plat recorded in Book 727 of Maps, Page 41, records of Maricopa County, Arizona Recorder.

Parcel 47:

Lots 1 through 72, and Tract A, DESERT MOUNTAIN PHASE II APACHE PEAK PART ONE, according to the plat recorded in Book 339 of Maps, Page 30, records of Maricopa County, Arizona Recorder.

Parcel 48:

Lots 103 through 169, and Tracts A through C, DESERT MOUNTAIN PHASE II APACHE PEAK, PART FOUR (A PORTION OF THE VILLAGE OF APACHE PEAK), according to the plat recorded in Book 396 of Maps, Page 29, records of Maricopa County, Arizona Recorder.

Parcel 49:

Lots 1 through 72, and Tracts A through P, DESERT MOUNTAIN PHASE III UNIT TWENTY-FOUR “THE VILLAGE OF SUNSET CANYON,” according to the plat recorded in Book 453 of Maps, Page 2, records of Maricopa County, Arizona Recorder.

Parcel 50:

Lots 73 through 92, and Tracts A through D, DESERT MOUNTAIN APACHE PEAK PART TWO-A, according to the plat recorded in Book 360 of Maps, Page 28, records of Maricopa County, Arizona Recorder.

Parcel 51:

Lots 93 through 102, and Tracts A through D, DESERT MOUNTAIN PHASE II APACHE PEAK, PART THREE, according to the plat recorded in Book 392 of Maps, Page 25, records of Maricopa County, Arizona Recorder.

Parcel 52:

Lots 1 through 50, and Tracts A through M, DESERT MOUNTAIN PHASE III UNIT THIRTY “THE VILLAGE OF LOST STAR,” according to the plat recorded in Book 476 of Maps, Page 45, records of Maricopa County, Arizona Recorder.

Parcel 53:

Lots 1 through 10, Lots 12 through 25, Lots 28 through 32, Tracts A through F, and Tracts H through L, DESERT MOUNTAIN PHASE III UNIT THIRTY-ONE (THE VILLAGE OF SEVEN ARROWS), according to the plat recorded in Book 481 of Maps, Page 33, records of Maricopa County, Arizona Recorder.

Parcel 54:

Lot 26, PROPERTY ASSEMBLAGE LOT 26 DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE (THE VILLAGE OF SEVEN ARROWS), according to the plat recorded in Book 1007 of Maps, Page 8, records of Maricopa County, Arizona Recorder.

Parcel 55:

Lots 1 through 6, Lots 9 through 37, and Tracts A through I, DESERT MOUNTAIN PHASE III UNIT TWENTY-NINE (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART ONE), according to the plat recorded in Book 493 of Maps, Page 7, records of Maricopa County, Arizona Recorder.

Parcel 56:

Lot 7A, MINOR SUBDIVISION PLAT MACOR FAMILY LOT, according to the plat recorded in Book 1071 of Maps, Page 47, records of Maricopa County, Arizona Recorder.

Parcel 57:

Lots 1 through 19, Lots 49 through 52, and Tracts A through D, DESERT MOUNTAIN PHASE II UNIT NINE, PART ONE, according to the plat recorded in Book 345 of Maps, Page 14, records of Maricopa County, Arizona Recorder.

Parcel 58:

Lots 25 through 27, Lots 29 through 31, Lots 40 through 45, Lot 69, Lots 71 through 77, Lot 79, Lot 90, Lot 103, Lots 105 through 109, Lots 111 and 112, and Tracts A through G, DESERT MOUNTAIN PHASE II UNIT NINE (COCHISE RIDGE), PART THREE, according to the plat recorded in Book 367 of Maps, Page 26, records of Maricopa County, Arizona Recorder.

Parcel 59:

Lots 20 through 23, Lots 46 through 48, Lots 53 through 68 and Tracts A, D, F and H, DESERT MOUNTAIN PHASE II UNIT NINE PART TWO, according to the plat recorded in Book 348 of Maps, Page 45, records of Maricopa County, Arizona Recorder.

Parcel 60:

Lots 32 through 39, Lots 80 through 84, Lots 86 through 88, Lots 91 through 96, Lots 98 through 102, and Tracts A through D, DESERT MOUNTAIN PHASE II UNIT NINE (COCHISE RIDGE), PART FOUR, according to the plat recorded in Book 382 of Maps, Page 13, records of Maricopa County, Arizona Recorder.

Parcel 61:

Lots 1 through 33, and Tracts A through G and Tract I, DESERT MOUNTAIN PHASE III UNIT THIRTY-NINE (THE COCHISE/GERONIMO VILLAGE), according to the plat recorded in Book 557 of Maps, Page 33, records of Maricopa County, Arizona Recorder.

Parcel 62:

Lots 74 through 107, and Tracts A through F, DESERT MOUNTAIN PHASE III UNIT THIRTY-THREE (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART THREE), according to the plat recorded in Book 496 of Maps, Page 21, records of Maricopa County, Arizona Recorder.

Parcel 63:

Lots 230 and 231, Lots 233 through 237, Lots 241 through 245, Lots 248 through 255, and Tracts A through I, DESERT MOUNTAIN PHASE III UNIT THIRTY EIGHT (THE SAGUARO FOREST AT DESERT MOUNTAIN – PARTS EIGHT AND NINE), according to the plat recorded in Book 574 of Maps, Page 27, records of Maricopa County, Arizona Recorder.

Parcel 64:

Tract J, REPLAT OF A PORTION OF DESERT MOUNTAIN PHASE III, UNIT THIRTY EIGHT (THE SAGUARO FOREST AT DESERT MOUNTAIN – PARTS EIGHT AND NINE), according to the plat recorded in Book 1027 of Maps, Page 46, records of Maricopa County, Arizona Recorder.

Parcel 65:

Lot 246, A PROPERTY ASSEMBLAGE FOR LOTS 246 & 247 OF BOOK 574, PAGE 27, MCR, ARIZONA DESERT MOUNTAIN PHASE III UNIT THIRTY-EIGHT (THE SAGUARO FOREST AT DESERT MOUNTAIN – PARTS EIGHT AND NINE), according to the plat recorded in Book 688 of Maps, Page 6, records of Maricopa County, Arizona Recorder.

Parcel 66:

Lots 209 through 229, and Tracts A through K, DESERT MOUNTAIN PHASE III UNIT THIRTY-SEVEN (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART SEVEN), according to the plat recorded in Book 547 of Maps, Page 40, records of Maricopa County, Arizona Recorder.

Parcel 67:

Lots 163 through 208, and Tracts A through J, DESERT MOUNTAIN PHASE III UNIT THIRTY-SIX (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART SIX), according to the plat recorded in Book 523 of Maps, Page 39, records of Maricopa County, Arizona Recorder.

Parcel 68:

Lots 280 through 324, Tract A, Tracts C through J, and Tract L, DESERT MOUNTAIN PHASE III UNIT FORTY-ONE – AMENDED (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART ELEVEN), according to the plat recorded in Book 663 of Maps, Page 17, records of Maricopa County, Arizona Recorder.

Parcel 69:

Lots 325 through 347, Tracts A and B, Tracts D and E, and Tracts G through K, DESERT MOUNTAIN PHASE III UNIT FORTY-TWO (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART TWELVE), according to the plat recorded in Book 731 of Maps, Page 33, records of Maricopa County, Arizona Recorder.

Parcel 70:

Lot 348, Lots 351 through 368, and Tracts A through F, DESERT MOUNTAIN PHASE III, UNIT FORTY-THREE (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART FOURTEEN), according to the plat recorded in Book 895 of Maps, Page 19, records of Maricopa County, Arizona Recorder.

Parcel 71:

Lots 349 and 350, and Tract G, REPLAT OF CINTAROSA RANCH LOTS 349 AND 350, according to the plat recorded in Book 1032 of Maps, Page 48, records of Maricopa County, Arizona Recorder.

Parcel 72:

Lot 369, DESERT MOUNTAIN PHASE III UNIT FORTY-FIVE, according to the plat recorded in Book 1019 of Maps, Page 9, records of Maricopa County, Arizona Recorder.

Parcel 73:

Lots 256 through 262, Lots 268 through 278, Tracts A through D, and Tracts G through I, DESERT MOUNTAIN PHASE III UNIT FORTY (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART TEN), according to the plat recorded in Book 548 of Maps, Page 33, records of Maricopa County, Arizona Recorder.

Parcel 74:

Lots 263 through 264, Lots 266 through 267, and Tracts A, J and K, RE-PLAT OF A PORTION OF “THE SAGUARO FOREST AT DESERT MOUNTAIN – PART TEN,” according to the plat recorded in Book 615 of Maps, Page 29, records of Maricopa County, Arizona Recorder.

Parcel 75:

Lots 108 through 125, and Tracts A through L, DESERT MOUNTAIN PHASE III UNIT THIRTY-FOUR (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART FOUR), according to the plat recorded in Book 511 of Maps, Page 40, records of Maricopa County, Arizona Recorder.

Parcel 76:

Lot 38, Lots 40 through 47, Lots 51 through 73, AND Tracts A through I, DESERT MOUNTAIN PHASE III UNIT THIRTY-TWO (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART TWO), according to the plat recorded in Book 494 of Maps, Page 32, records of Maricopa County, Arizona Recorder.

Parcel 77:

Lots 49 and 50, RE-PLAT OF A PORTION FO THE SAGUARO FOREST AT DESERT MOUNTAIN – PART TWO, according to the plat recorded in Book 550 of Maps, Page 6, records of Maricopa County, Arizona Recorder.

Parcel 78:

Lots 126 through 162, and Tracts A through G, DESERT MOUNTAIN PHASE III UNIT THIRTY-FIVE (THE SAGUARO FOREST AT DESERT MOUNTAIN – PART FIVE), according to the plat recorded in Book 511 of Maps, Page 50, records of Maricopa County, Arizona Recorder.

Parcel 79:

Private Streets, MAP OF DEDICATION FOR 100TH STREET IN DESERT MOUNTAIN, PHASE II, according to the plat recorded in Book 328 of Maps, Page 22, records of Maricopa County, Arizona Recorder.

Parcel 80:

Tract A, DESERT MOUNTAIN PHASE II MAP OF DEDICATION, according to the plat recorded in Book 319 of Maps, Page 10, records of Maricopa County, Arizona Recorder.

Parcel 81
Desert Mountain Parkway

Tract A, designated as Desert Mountain Parkway, of DESERT MOUNTAIN PHASE I MAP OF DEDICATION, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 299 of Maps, Page 46;

EXCEPT for that certain real property described as follows:

A parcel of land situated in the Northwest quarter of Section 31, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

said parcel being a part of Tract "A", of "DESERT MOUNTAIN PARKWAY" according to "DESERT MOUNTAIN PARKWAY PHASE I MAP OF DEDICATION" in Book 299 of Maps, Page 46, Records of Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northwest corner of said Section 31, Township 6 North, Range 5 East; thence South 00 degrees 03 minutes 55 seconds East a distance of 2,642.52 feet to the West quarter corner of said Section 31, said line being the basis of bearing for this description, as recorded in Book 299, on Page 46 of Maricopa County, Arizona Records; thence North 71 degrees 03 minutes 45 seconds East a distance of 4,739.17 feet to a point on the Westerly right-of-way line of DESERT MOUNTAIN PARKWAY, Tract "A"; thence Northeasterly along a curve concave Northwesterly, having a central angle of 41 degrees 06 minutes 22 seconds, arc length of 358.72 feet, radius 500.00 feet, and a chord length of 351.07 feet bearing North 31 degrees 26 minutes 49 seconds East to the beginning of a non-tangent line; thence North 19 degrees 06 minutes 22 seconds West, a distance of 34.00 feet; thence North 76 degrees 40 minutes 09 seconds East a distance of 239.02 feet to the TRUE POINT OF BEGINNING, said point being the Southeast corner of said parcel; thence Northeasterly along a curve concave Southeasterly, having a central angle of 07 degrees 01 minutes 04 seconds, arc length of 47.49 feet, radius 387.74 feet, and a chord length of 47.46 feet bearing North 14 degrees 01 minutes 58 seconds East to a point of compound curvature; thence along a curve concave Southeasterly, having a central angle of 28 degrees 44 minutes 52 seconds, arc length of 68.43 feet, radius 136.39 feet, and a chord length of 67.72 feet bearing North 31 degrees 54 minutes 56 seconds East, to a point of tangency; thence North 46 degrees 15 minutes 54 seconds East, a distance of 21.89 feet to a point of curvature; thence Northeasterly along a curve concave Northwesterly, having a central angle of 03 degrees 08 minutes 24 seconds, arc length of 69.98 feet, radius 1,276.97 feet and a chord length of 69.97 feet bearing North 44 degrees 41 minutes 40 seconds East, to a point of compound curvature; thence along a curve concave Northwesterly, having a central angle of 07 degrees 07 minutes 30 seconds, arc length of 42.03 feet, radius 337.99 feet, and a chord length of 42.00 feet

bearing North 39 degrees 33 minutes 45 seconds East to a point of compound curvature; thence along a curve concave Northwesterly, having a central angle of 18 degrees 37 minutes 44 seconds, arc length of 89.21 feet, radius 274.37 feet, and a chord length of 88.81 feet bearing North 26 degrees 41 minutes 08 seconds East to a point of tangency; thence North 17 degrees 22 minutes 16 seconds East, a distance of 11.55 feet to a point of curvature; thence Northeasterly along a curve concave Southeasterly, having a central angle of 07 degrees 16 minutes 10 seconds, arc length of 89.88 feet, radius 708.40 feet, and a chord length of 89.82 feet bearing North 21 degrees 00 minutes 22 seconds East to the Northeast corner of said parcel; thence North 73 degrees 16 minutes 32 seconds West a distance of 145.82 feet to the Northwest corner of said parcel; thence South 39 degrees 51 minutes 49 seconds West, a distance of 192.00 feet a point of curvature; thence Southwesterly along a curve concave Southeasterly, having a central angle of 32 degrees 09 minutes 04 seconds, arc length of 259.95 feet, radius 463.25 feet, and a chord length of 256.55 feet bearing South 23 degrees 47 minutes 17 seconds West, to a point of tangency; thence South 07 degrees 35 minutes 52 seconds West, a distance of 30.00 feet to the Southwest corner of said parcel; thence South 88 degrees 07 minutes 05 seconds East, a distance of 155.62 feet, to the TRUE POINT OF BEGINNING.

Parcel 82
Desert Mountain Parkway

pg. 1 of 2

Property Description

A parcel of land located in the southeast quarter of Section 17, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at the southern-most corner of Tract "C" of Desert Mountain, Phase III, Unit Twenty-Nine, a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 493, of Maps, page 7, from which an angle point in the easterly boundary of said Tract "C" bears North 11 degrees 11 minutes 37 seconds West (Basis of Bearing) at a distance of 399.98 feet;

thence South 54 degrees 19 minutes 19 seconds West a distance of 122.45 feet to a point on the median right of way line of Desert Mountain Parkway, a private access-way according to the Map of Dedication recorded in the office of the County Recorder of Maricopa County, Arizona at Book 319 of Maps, page 10, said point being the Point of Beginning and lying at the beginning of a curve, concave northwesterly and having a radius point which bears South 29 degrees 40 minutes 41 seconds West at a distance of 80.00 feet;

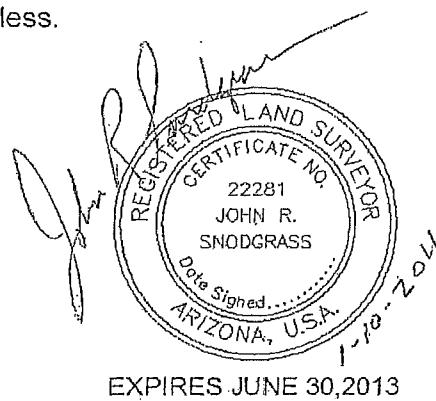
thence southeasterly to southwesterly along the arc of said curve and right of way line, through a central angle of 146 degrees 32 minutes 40 seconds, a distance of 204.61 feet to a point of tangency;

thence continuing along said right of way line, South 86 degrees 13 minutes 21 seconds West a distance of 232.91 feet to the beginning of a tangent curve, concave southeasterly and having a radius of 150.00 feet;

thence northeasterly to southeasterly along the arc of said curve and right of way line, through a central angle of 213 degrees 27 minutes 20 seconds, a distance of 558.83 feet to a point of tangency;

thence continuing along said right of way line, South 60 degrees 19 minutes 19 seconds East a distance of 232.91 feet to the Point of Beginning.

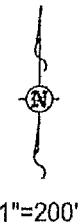
Containing 103,666.42 Square Feet or 2.380 Acres more or less.



PG. 2 OF 2

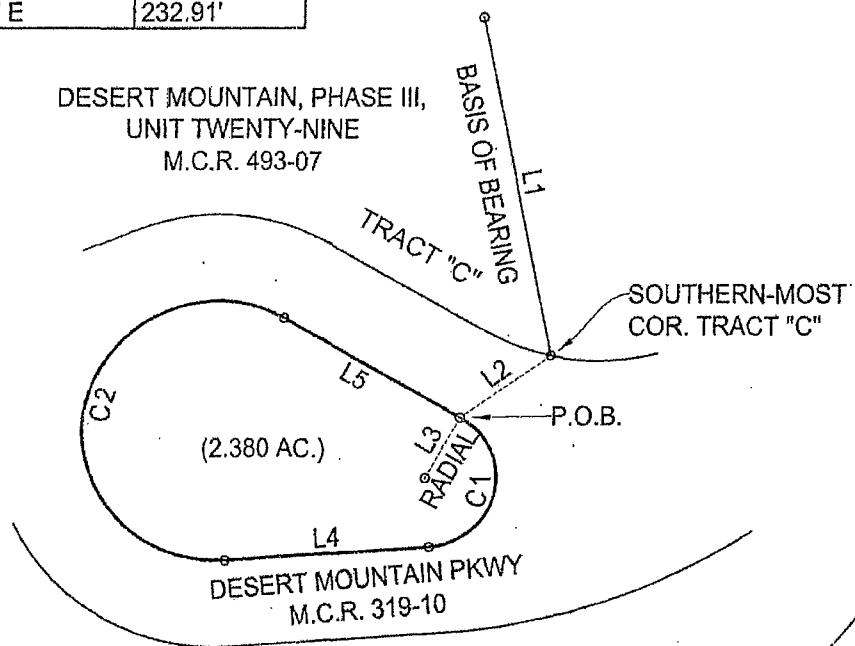
PROPERTY DESCRIPTION

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17,
TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN,
MARICOPA COUNTY, ARIZONA



NO.	DIRECTION	DISTANCE
L1	N 11°11'37" W	399.98'
L2	S 54°19'19" W	122.45'
L3	S 29°40'41" W	80.00'
L4	S 86°13'21" W	232.91'
L5	S 60°19'19" E	232.91'

DESERT MOUNTAIN, PHASE III,
UNIT TWENTY-NINE
M.C.R. 493-07



NO.	RADIUS	ARC	DELTA	CHORD BRNG.
C1	80.00	204.61	146°32'40"	S 12°57'01" W
C2	150.00	558.83	213°27'20"	N 12°57'01" E



EXPIRES JUNE 30, 2013

GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
PH. (602) 553-8817, FAX 553-8816

Parcel 83
Saguaro Forest Drive

Pg. 1 of 6

Land Description

Portion of Saguaro Forest Drive, Desert Mountain Phase III, M.C.R. 492-18

All of Tract "A" (also known as Saguaro Forest Drive) of Desert Mountain Phase III Map of Dedication, according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona in Book 492 of Maps, page 18.

Except from said Tract "A" the following described parcels:

Exception 1:

Commencing at the North quarter corner of Section 17 of Township 6 North, Range 5 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, from which the northwest corner of said Section 17 bears South 89 degrees 49 minutes 57 seconds West at a distance of 2642.13 feet;

thence South 48 degrees 19 minutes 15 seconds East, a distance of 1360.34 feet to the Point of Beginning on the northwesterly boundary of said Tract "A";

thence along the boundary of said Tract "A", North 20 degrees 07 minutes 29 seconds East, a distance of 72.48 feet to the beginning of a tangent curve, concave southeasterly and having a radius of 285.00 feet;

thence northeasterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 36 degrees 04 minutes 04 seconds a distance of 179.41 feet;

thence continuing along the boundary of said Tract "A", North 56 degrees 11 minutes 33 seconds East, a distance of 103.77 feet to the beginning of a tangent curve, concave northwesterly, and having a radius of 175.00 feet;

thence northeasterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 38 degrees 09 minutes 30 seconds a distance of 116.55 feet;

thence continuing along the boundary of said Tract "A", North 18 degrees 02 minutes 03 seconds East, a distance of 125.04 feet to the beginning of a tangent curve, concave southerly, and having a radius of 275.00 feet;

thence northeasterly to southeasterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 145 degrees 53 minutes 35 seconds a distance of 700.24 feet;

thence continuing along the boundary of said Tract "A", South 16 degrees 04 minutes 23 seconds East, a distance of 194.09 feet to the beginning of a tangent curve, concave northeasterly, and having a radius of 70.00 feet;

thence southeasterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 40 degrees 59 minutes 58 seconds, a distance of 50.09 feet to

the beginning of a tangent reverse curve, concave northwesterly and having a radius of 89.00 feet;

thence southeasterly to northeasterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 261 degrees 59 minutes 55 seconds a distance of 406.97 feet to the beginning of a tangent reverse curve, concave northwesterly, and having a radius of 70.00 feet;

thence northerly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 40 degrees 59 minutes 58 seconds a distance of 50.09 feet;

thence continuing along the boundary of said Tract "A", North 16 degrees 04 minutes 23 seconds West a distance of 194.09 feet to the beginning of a tangent curve, concave southerly, and having a radius of 175.00 feet;

thence northwesterly to southwesterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 145 degrees 53 minutes 35 seconds a distance of 445.60 feet;

thence continuing along the boundary of said Tract "A", South 18 degrees 02 minutes 03 seconds West, a distance of 125.04 feet to the beginning of a tangent curve, concave northwesterly, and having a radius of 275.00 feet;

thence southwesterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 38 degrees 09 minutes 30 seconds a distance of 183.15 feet;

thence continuing along the boundary of said Tract "A", South 56 degrees 11 minutes 33 seconds West, a distance of 103.77 feet to the beginning of a tangent curve, concave southeasterly, and having a radius of 185.00 feet;

thence southwesterly along the arc of said curve, continuing along the boundary of said Tract "A", through a central angle of 36 degrees 04 minutes 04 seconds a distance of 116.46 feet;

thence continuing along the boundary of said Tract "A", South 20 degrees 07 minutes 29 seconds West, a distance of 72.48 feet;

thence, leaving the boundary of said Tract "A", North 69 degrees 52 minutes 31 seconds West, a distance of 100.00 feet to the Point of Beginning.

Exception 2:

A parcel of land located in the southeast quarter of Section 17, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, and being a portion of Tract "A" of Saguaro Forest Drive, a private street according to "Desert Mountain Phase III, Map of Dedication", recorded in the office of the County Recorder of Maricopa County, Arizona in Book 492 of Maps, page 18, said parcel being more particularly described as follows:

Commencing at the North quarter corner of said Section 17, from which the northwest corner of said Section 17 bears South 89 degrees 49 minutes 57 seconds West at a distance of 2642.13 feet;

thence South 27 degrees 03 minutes 54 seconds East a distance of 3856.47 feet to a point of intersection with the non-tangent curved northerly right of way line of said Tract "A", said curve being concave northeasterly and having a radius point which bears North 43 degrees 02 minutes 19 seconds East at a distance of 358.47 feet;

thence southeasterly along the arc of said curve, through a central angle of 19 degrees 24 minutes 05 seconds, a distance of 121.38 feet to a point on the arc;

thence on a projected radial bearing of South 23 degrees 38 minutes 14 seconds West a distance of 63.96 feet to the Point of Beginning;

thence South 69 degrees 32 minutes 41 seconds East a distance of 65.08 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 204.30 feet;

thence southeasterly along the arc of said curve, through a central angle of 21 degrees 21 minutes 04 seconds, a distance of 76.13 feet to a point of reverse curvature, said reverse curve being concave southwesterly and having a radius of 40.00 feet;

thence southeasterly to southwesterly along the arc of said curve, through a central angle of 109 degrees 55 minutes 00 seconds, a distance of 76.74 feet to the beginning of a line that is tangent to said curve;

thence South 19 degrees 01 minutes 14 seconds West, along said line, a distance of 12.14 feet to the beginning of a tangent curve, concave northwesterly and having a radius of 40.00 feet;

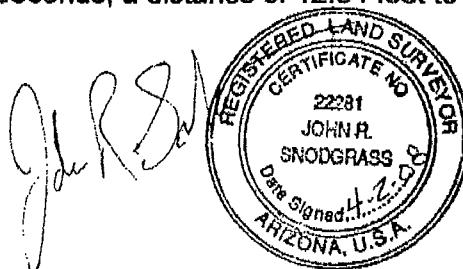
thence southwesterly to northwesterly along the arc of said curve, through a central angle of 92 degrees 42 minutes 09 seconds, a distance of 64.72 feet to the beginning of a line that is tangent to said curve;

thence North 68 degrees 16 minutes 37 seconds West, along said line, a distance of 27.87 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 127.50 feet;

thence northwesterly along the arc of said curve, through a central angle of 35 degrees 00 minutes 12 seconds, a distance of 77.89 feet to the beginning of a line that is tangent to said curve;

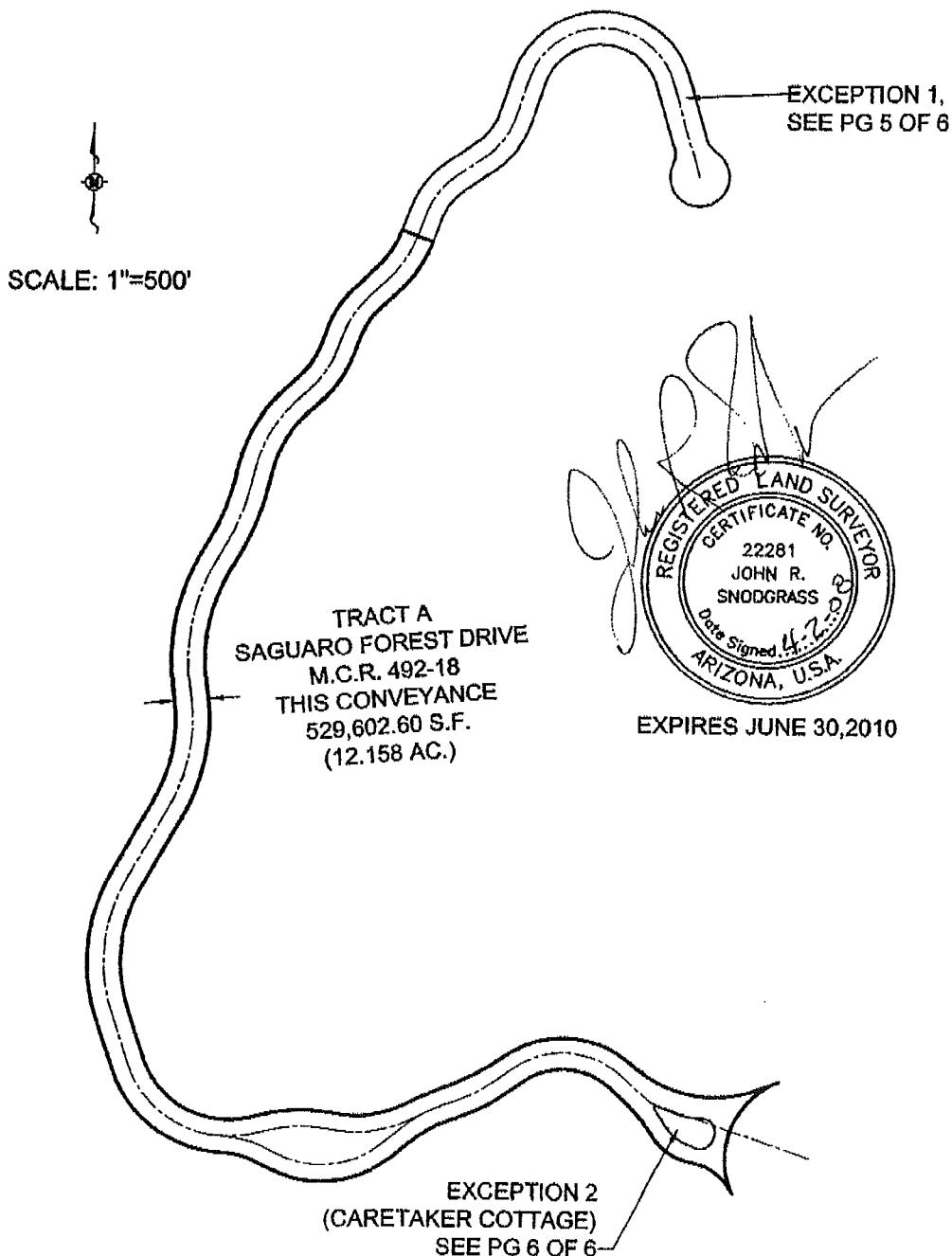
thence North 33 degrees 16 minutes 26 seconds West, along said line, a distance of 69.37 feet to the beginning of a tangent curve, concave southeasterly and having a radius of 5.00 feet;

thence northwesterly to northeasterly along the arc of said curve, through a central angle of 143 degrees 43 minutes 44 seconds, a distance of 12.54 feet to the Point of Beginning.



EXPIRES JUNE 30, 2010

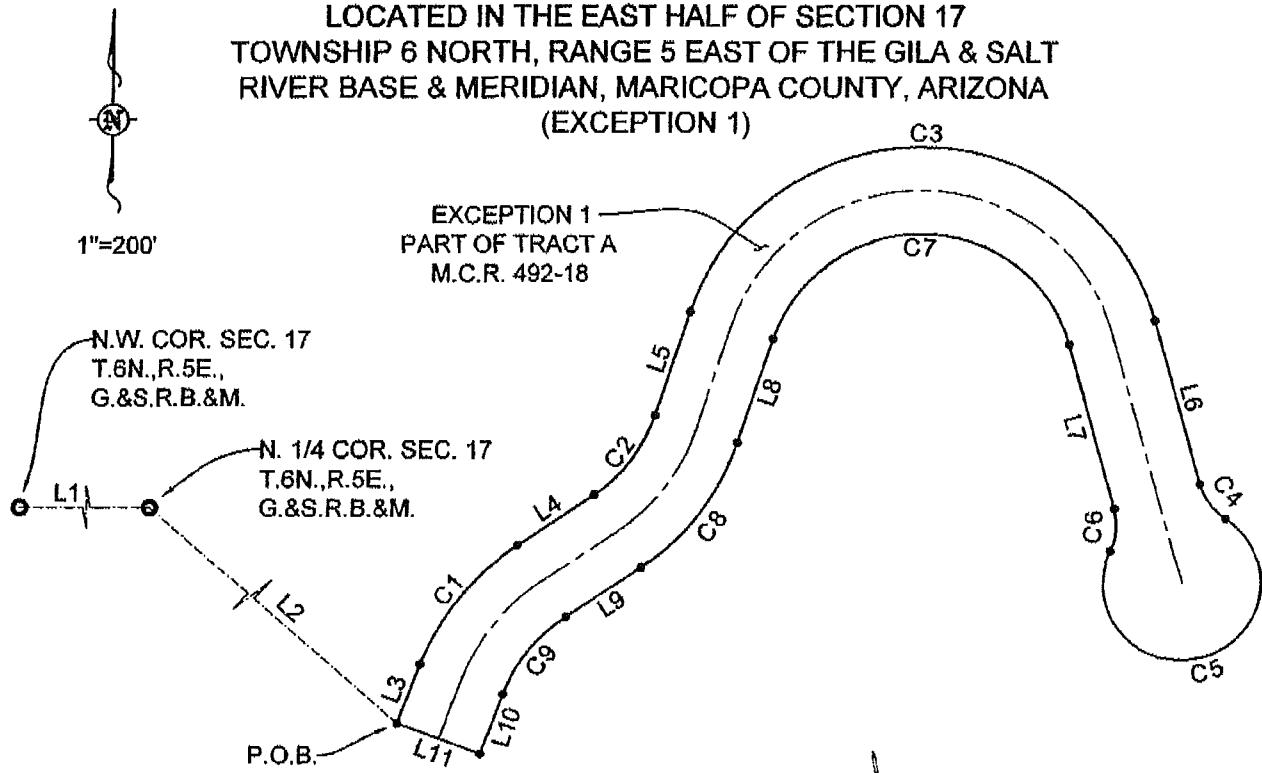
PG. 4 OF 6
PORTION SAGUARO FOREST DRIVE, M.C.R. 492-18
LOCATED IN THE EAST HALF OF SECTION 17
TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA & SALT
RIVER BASE & MERIDIAN, MARICOPA COUNTY, ARIZONA



GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
PH. (602) 553-8817, FAX 553-8816

PG. 5 OF 6

PORTION SAGUARO FOREST DRIVE, M.C.R. 492-18
 LOCATED IN THE EAST HALF OF SECTION 17
 TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA & SALT
 RIVER BASE & MERIDIAN, MARICOPA COUNTY, ARIZONA
 (EXCEPTION 1)



NO.	DIRECTION	DISTANCE
L1	S 89°49'57" W	2642.13'
L2	S 48°19'15" E	1360.34'
L3	N 20°07'29" E	72.48'
L4	N 56°11'33" E	103.77'
L5	N 18°02'03" E	125.04'
L6	S 16°04'23" E	194.09'
L7	N 16°04'23" W	194.09'
L8	S 18°02'03" W	125.04'
L9	S 56°11'33" W	103.77'
L10	S 20°07'29" W	72.48'
L11	N 69°52'31" W	100.00'

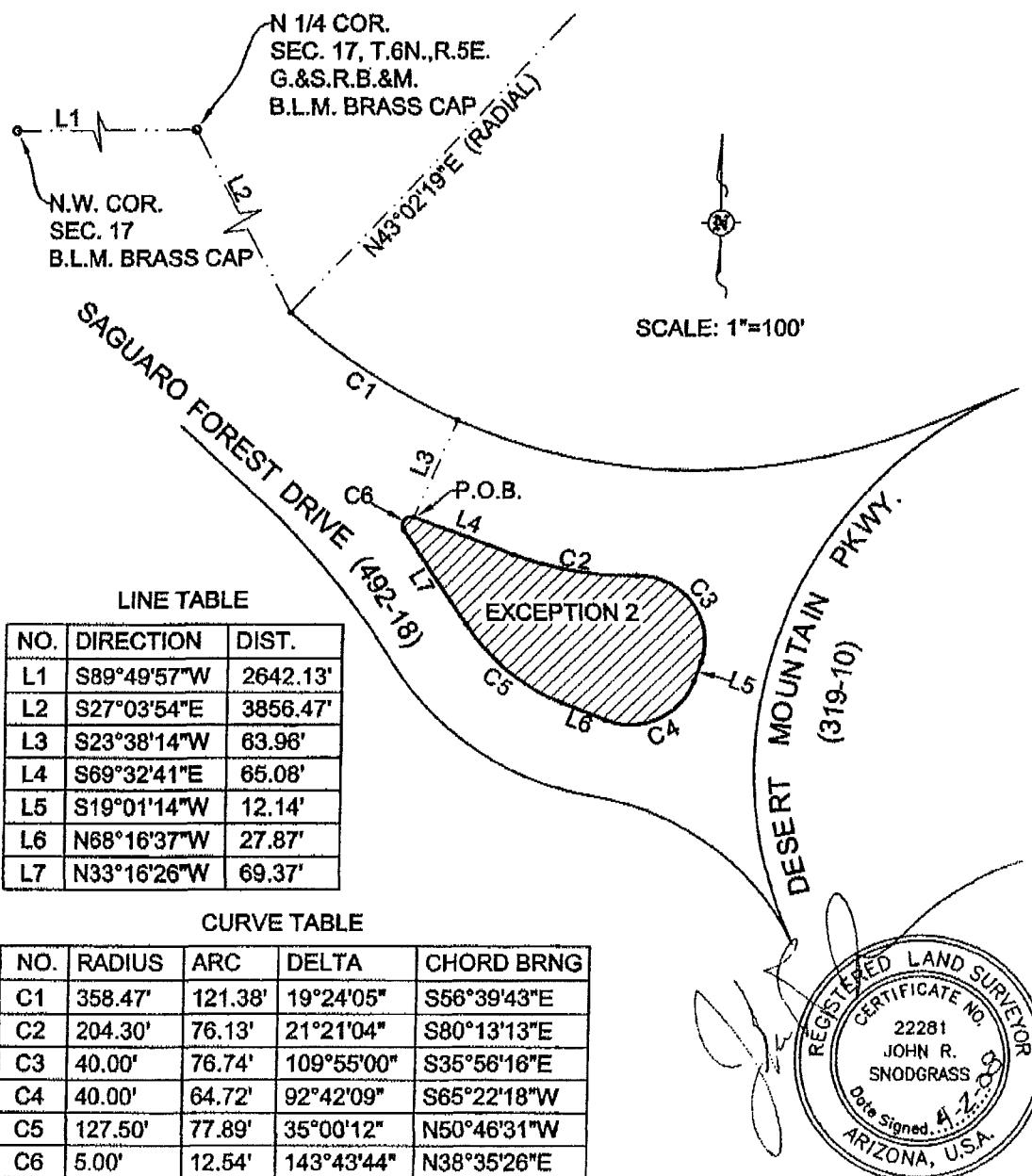


EXPIRES JUNE 30, 2010

NO.	RADIUS	ARC	DELTA	CHORD BRNG.
C1	285.00'	179.41'	36°04'04"	N 38°09'31" E
C2	175.00'	116.55'	38°09'30"	N 37°06'48" E
C3	275.00'	700.24'	145°53'35"	S 89°01'10" E
C4	70.00'	50.09'	40°59'58"	S 36°34'22" E
C5	89.00'	406.97'	261°59'55"	S 73°55'37" W
C6	70.00'	50.09'	40°59'58"	N 04°25'36" E
C7	175.00'	445.60'	145°53'35"	N 89°01'10" W
C8	275.00'	183.15'	38°09'30"	S 37°06'48" W
C9	185.00'	116.46'	36°04'04"	S 38°09'31" W

GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
 PH. (602) 553-8817, FAX 553-8816

PG. 6 OF 6
 PORTION SAGUARO FOREST DRIVE, M.C.R. 492-18
 LOCATED IN THE EAST HALF OF SECTION 17
 TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA & SALT
 RIVER BASE & MERIDIAN, MARICOPA COUNTY, ARIZONA
 (EXCEPTION 2)



EXPIRES JUNE 30, 2010

JOB # 41683.002

GANNETT FLEMING INC., 3001 E. CAMELBACK RD., #130, PHX., AZ., 85016
 PH. (602) 553-8817, FAX 553-8816

Parcel 84
Caretaker Cottage

page 1 of 3
Land Description
Caretaker Cottage Conveyance Parcel
at Desert Mountain

A parcel of land located in the southeast quarter of Section 17, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, and being a portion of Tract "A" of Saguaro Forest Drive, a private street according to "Desert Mountain Phase III, Map of Dedication", recorded in the office of the County Recorder of Maricopa County, Arizona in Book 492 of Maps, page 18, said parcel being more particularly described as follows:

Commencing at the North quarter corner of said Section 17, from which the northwest corner of said Section 17 bears South 89 degrees 49 minutes 57 seconds West at a distance of 2642.13 feet;

thence South 27 degrees 03 minutes 54 seconds East a distance of 3856.47 feet to a point of intersection with the non-tangent curved northerly right of way line of said Tract "A", said curve being concave northeasterly and having a radius point which bears North 43 degrees 02 minutes 19 seconds East at a distance of 358.47 feet;

thence southeasterly along the arc of said curve, through a central angle of 19 degrees 24 minutes 05 seconds, a distance of 121.38 feet to a point on the arc;

thence on a projected radial bearing of South 23 degrees 38 minutes 14 seconds West a distance of 63.96 feet to the Point of Beginning;

thence South 69 degrees 32 minutes 41 seconds East a distance of 65.08 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 204.30 feet;

thence southeasterly along the arc of said curve, through a central angle of 21 degrees 21 minutes 04 seconds, a distance of 76.13 feet to a point of reverse curvature, said reverse curve being concave southwesterly and having a radius of 40.00 feet;

thence southeasterly to southwesterly along the arc of said curve, through a central angle of 109 degrees 55 minutes 00 seconds, a distance of 76.74 feet to the beginning of a line that is tangent to said curve;

thence South 19 degrees 01 minutes 14 seconds West, along said line, a distance of 12.14 feet to the beginning of a tangent curve, concave northwesterly and having a radius of 40.00 feet;

thence southwesterly to northwesterly along the arc of said curve, through a central angle of 92 degrees 42 minutes 09 seconds, a distance of 64.72 feet to the beginning of a line that is tangent to said curve;

page 2 of 3

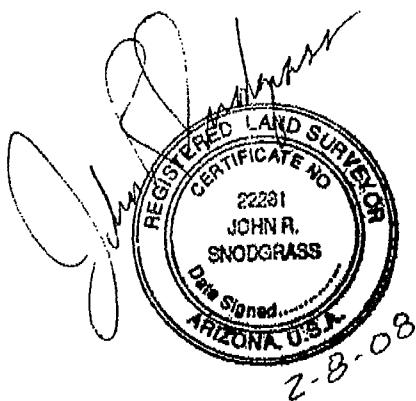
thence North 68 degrees 16 minutes 37 seconds West, along said line, a distance of 27.87 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 127.50 feet;

thence northwesterly along the arc of said curve, through a central angle of 35 degrees 00 minutes 12 seconds, a distance of 77.89 feet to the beginning of a line that is tangent to said curve;

thence North 33 degrees 16 minutes 26 seconds West, along said line, a distance of 69.37 feet to the beginning of a tangent curve, concave southeasterly and having a radius of 5.00 feet;

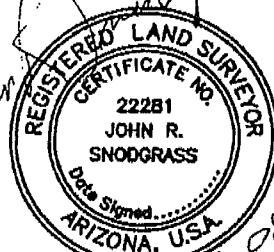
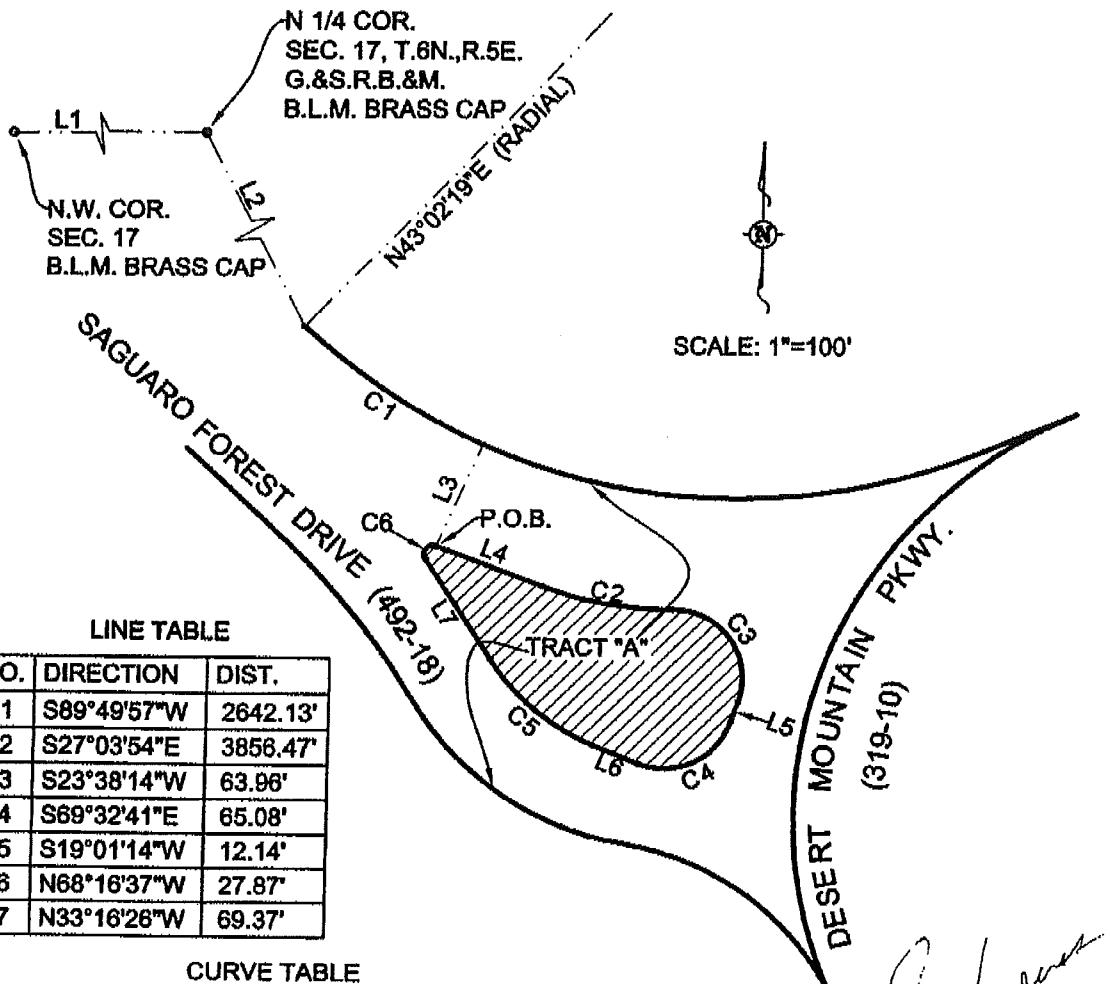
thence northwesterly to northeasterly along the arc of said curve, through a central angle of 143 degrees 43 minutes 44 seconds, a distance of 12.54 feet to the Point of Beginning.

Containing 12219.61 Square Feet or 0.280 Acres more or less.



CARETAKER COTTAGE CONVEYANCE PARCEL AT DESERT MOUNTAIN

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 6 NORTH, RANGE 5
EAST, G.&S.R.B.&M., MARICOPA COUNTY, ARIZONA



JOB # 41683.002
GANNETT FLEMING INC., 3001 E. CAMELBACK RD., #130, PHX., AZ., 85016
PH. (602) 553-8817, FAX 553-8816

Parcel 85
Prospect Point Drive

Pg. 1 of 6

Land Description
Conveyance Parcel
Prospect Point Drive to Apache Cottages
at Desert Mountain

That certain portion of the East half of Section 21, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona more particularly described as follows:

Beginning at the northern-most corner of Desert Mountain Phase II, Unit Twenty-Three, (The Apache Cottages), a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona in Book 429 of Maps, page 40;

thence along the northwesterly line of said Unit Twenty-Three and the northwesterly line of Tract "B" thereof, South 40 degrees 18 minutes 35 seconds West a distance of 1.56 feet;

thence leaving said northwesterly line, North 40 degrees 20 minutes 36 seconds West a distance of 26.22 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 50.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 57 degrees 36 minutes 33 seconds, a distance of 50.27 feet to the beginning of a tangent reverse curve, concave northwesterly and having a radius of 168.55 feet;

thence southwesterly along the arc of said curve, through a central angle of 12 degrees 48 minutes 14 seconds, a distance of 37.67 feet to a point of tangency;

thence North 85 degrees 08 minutes 56 seconds West a distance of 33.91 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 30.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 71 degrees 08 minutes 07 seconds, a distance of 37.25 feet to a point of tangency;

thence North 14 degrees 00 minutes 49 seconds West a distance of 29.06 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 25.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 21 degrees 41 minutes 14 seconds, a distance of 9.46 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 500.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 06 degrees 57 minutes 04 seconds, a distance of 60.66 feet to a point of tangency;

thence North 28 degrees 44 minutes 58 seconds West a distance of 76.33 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 100.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 12 degrees 40 minutes 31 seconds, a distance of 22.12 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 150.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 36 degrees 05 minutes 25 seconds, a distance of 94.48 feet to the beginning of a tangent reverse curve, concave southwesterly and having a radius of 91.67 feet;

thence northwesterly along the arc of said curve, through a central angle of 35 degrees 03 minutes 17 seconds, a distance of 56.08 feet to a point of tangency;

thence North 40 degrees 23 minutes 22 seconds West a distance of 4.01 feet to a point of intersection with the southeasterly right of way of Desert Mountain Parkway, a private accessway according to "Desert Mountain Phase II Map of Dedication" the plat of which is recorded in the office of the County Recorder of Maricopa County, Arizona in Book 319 of Maps, page 10;

thence along said southeasterly right of way, North 35 degrees 34 minutes 56 seconds East a distance of 55.72 feet;

thence leaving said southeasterly right of way, South 51 degrees 25 minutes 56 seconds East a distance of 71.31 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 154.25 feet;

thence southeasterly along the arc of said curve, through a central angle of 37 degrees 33 minutes 21 seconds, a distance of 101.11 feet;

thence leaving said curve on a non-tangent, non-radial line, North 76 degrees 52 minutes 00 seconds East a distance of 9.75 feet to the beginning of a non-tangent curve, concave southwesterly, the radius point of which bears South 76 degrees 10 minutes 04 seconds West at a distance of 164.00 feet;

thence southeasterly along the arc of said curve, through a central angle of 04 degrees 55 minutes 38 seconds, a distance of 14.10 feet to a point of tangency;

thence tangent to said last curve, South 08 degrees 54 minutes 18 seconds East a distance of 72.57 feet;

thence South 81 degrees 05 minutes 42 seconds West a distance of 9.31 feet to the beginning of a non-tangent curve, concave northeasterly, the radius point of which bears North 80 degrees 24 minutes 02 seconds East at a distance of 120.32 feet;

thence southeasterly along the arc of said curve, through a central angle of 61 degrees 19 minutes 32 seconds, a distance of 128.78 feet to the beginning of a tangent reverse curve, concave southwesterly and having a radius of 208.16 feet;

thence southeasterly along the arc of said curve, through a central angle of 28 degrees 34 minutes 15 seconds, a distance of 103.80 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 334.39 feet;

thence southeasterly along the arc of said curve, through a central angle of 43 degrees 52 minutes 45 seconds, a distance of 256.09 feet to the beginning of a tangent reverse curve, concave southwesterly and having a radius of 123.70 feet;

thence southeasterly along the arc of said curve, through a central angle of 19 degrees 04 minutes 46 seconds, a distance of 41.19 feet;

thence on a radial projection from said last curve, North 22 degrees 50 minutes 47 seconds East a distance of 6.00 feet to the beginning of a concentric curve, concave southwesterly and having a radius of 129.70 feet;

thence southeasterly along the arc of said curve, through a central angle of 23 degrees 56 minutes 09 seconds, a distance of 54.18 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 10.00 feet;

thence southeasterly along the arc of said curve, through a central angle of 26 degrees 24 minutes 26 seconds, a distance of 4.61 feet to the beginning of a tangent reverse curve, concave southwesterly and having a radius of 66.66 feet;

thence southeasterly along the arc of said curve, through a central angle of 74 degrees 36 minutes 32 seconds, a distance of 86.81 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 150.00 feet;

thence southeasterly along the arc of said curve, through a central angle of 08 degrees 04 minutes 14 seconds, a distance of 21.13 feet to a point of tangency;

thence tangent to said last curve, South 03 degrees 05 minutes 12 seconds East a distance of 34.00 feet to the beginning of a non-tangent curve, concave northeasterly, the radius point of which bears North 72 degrees 53 minutes 45 seconds East at a distance of 290.00 feet;

thence southeasterly along the arc of said curve, through a central angle of 21 degrees 28 minutes 12 seconds, a distance of 108.67 feet to the northern-most corner of Desert Mountain Phase II, Unit Twenty-Six, (The Apache Cottages, Part 2), a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona in Book 460 of Maps, page 41;

thence along the northwesterly boundary of said Apache Cottages, Part 2, South 51 degrees 24 minutes 21 seconds West a distance of 57.93 feet to the beginning of a non-tangent curve, concave southwesterly, the radius point of which bears South 73 degrees 49 minutes 13 seconds West at a distance of 730.00 feet;

thence leaving said northwesterly boundary of Apache Cottages, Part 2, northwesterly along the arc of said curve, through a central angle of 07 degrees 11 minutes 07 seconds, a distance of 91.55 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 330.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 07 degrees 13 minutes 09 seconds, a distance of 41.58 feet to a point of tangency;

thence tangent to said last curve, North 16 degrees 08 minutes 44 seconds West a distance of 70.50 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 81.01 feet;

thence northwesterly along the arc of said curve, through a central angle of 25 degrees 22 minutes 13 seconds, a distance of 35.87 feet to a point on the arc;

thence leaving said curve on a non-tangent, non-radial line, North 50 degrees 41 minutes 43 seconds West a distance of 25.85 feet to the beginning of a non-tangent curve, concave southwesterly, the radius point of which bears South 30 degrees 07 minutes 31 seconds West at a distance of 81.01 feet;

thence northwesterly along the arc of said curve, through a central angle of 27 degrees 04 minutes 06 seconds, a distance of 38.27 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 375.07 feet;

thence northwesterly along the arc of said curve, through a central angle of 13 degrees 03 minutes 48 seconds, a distance of 85.52 feet;

thence on a radial projection from said last curve, North 15 degrees 28 minutes 10 seconds East a distance of 0.89 feet to the beginning of a curve, concave northeasterly, the radius point of which bears North 15 degrees 28 minutes 10 seconds East at a distance of 375.00 feet;

thence northwesterly along the arc of said curve, through a central angle of 07 degrees 25 minutes 50 seconds, a distance of 48.63 feet to a point on the arc;

thence leaving said curve on a non-radial, non-tangent line, South 88 degrees 43 minutes 30 seconds West a distance of 7.78 feet to a point of intersection with the curved northeasterly boundary of said Desert Mountain Phase II, Unit Twenty-Three, said curve being concave northeasterly, the radius point of which bears North 24 degrees 37 minutes 58 seconds East at a distance of 378.07 feet;

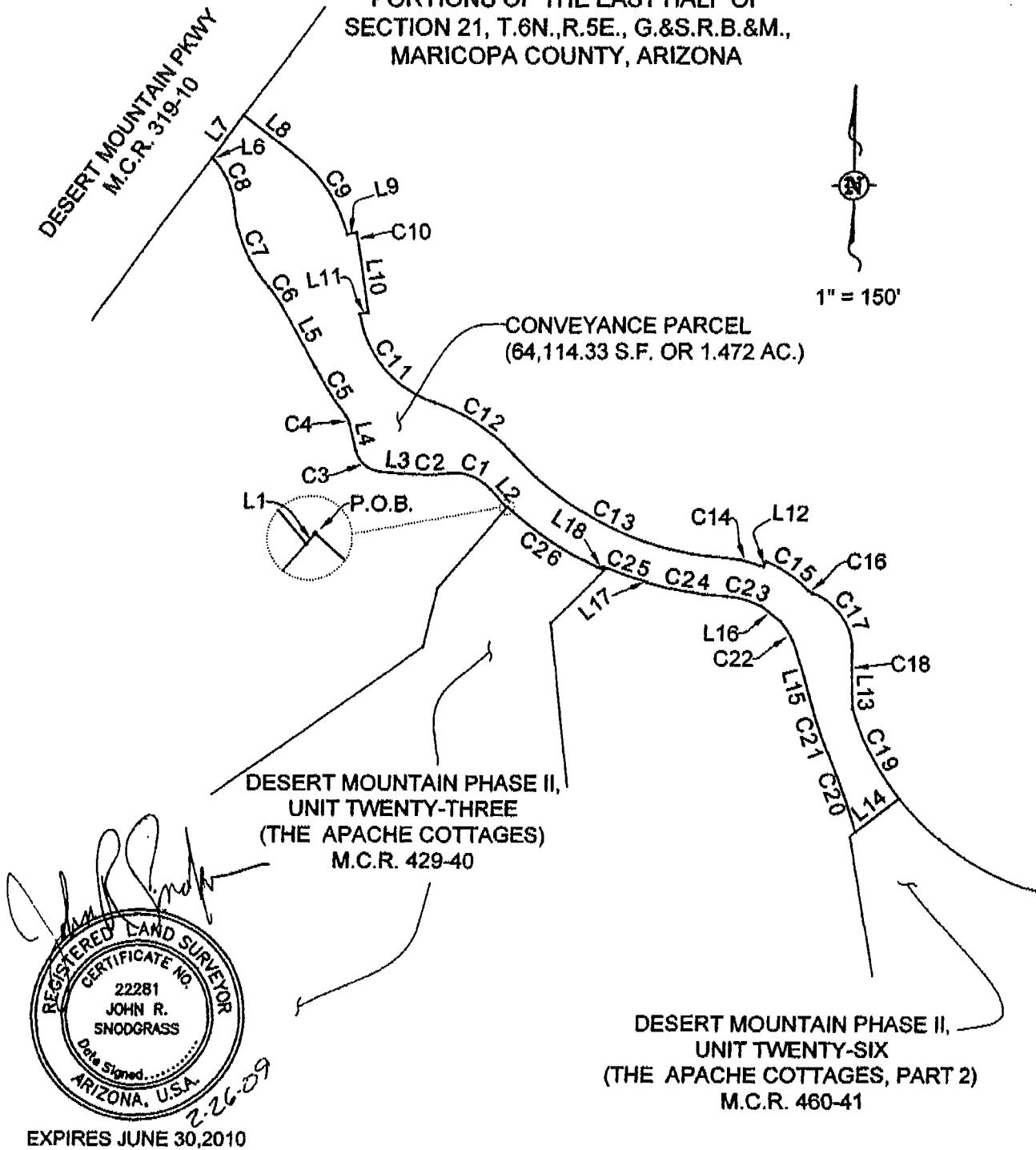
thence northwesterly along the arc of said curved northeasterly boundary, through a central angle of 17 degrees 30 minutes 57 seconds, a distance of 115.58 feet to the Point of Beginning.

Containing 64,114.33 Square Feet or 1.472 Acres more or less.



EXPIRES JUNE 30, 2010

PG. 5 OF 6
 PROSPECT POINT CONVEYANCE PARCEL
 PORTIONS OF THE EAST HALF OF
 SECTION 21, T.6N., R.5E., G.&S.R.B.&M.,
 MARICOPA COUNTY, ARIZONA



GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
 PH. (602) 553-8817, FAX 553-8816

PG. 6 OF 6
 PROSPECT POINT CONVEYANCE PARCEL
 PORTIONS OF THE EAST HALF OF
 SECTION 21, T.6N., R.5E., G.&S.R.B.&M.,
 MARICOPA COUNTY, ARIZONA

NO.	RADIUS	ARC	DELTA	CHORD BRNG.
C1	50.00'	50.27'	57°36'33"	N 69°08'53" W
C2	168.55'	37.67'	12°48'14"	S 88°26'58" W
C3	30.00'	37.25'	71°08'07"	N 49°34'52" W
C4	25.00'	9.46'	21°41'14"	N 24°51'26" W
C5	500.00'	60.66'	06°57'04"	N 32°13'30" W
C6	100.00'	22.12'	12°40'31"	N 35°05'14" W
C7	150.00'	94.48'	36°05'25"	N 23°22'48" W
C8	91.67'	56.08'	35°03'17"	N 22°51'44" W
C9	154.25'	101.11'	37°33'21"	S 32°39'15" E
C10	164.00'	14.10'	04°55'38"	S 11°22'07" E
C11	120.32'	128.78'	61°19'32"	S 40°15'44" E
C12	208.16'	103.80'	28°34'15"	S 56°38'22" E
C13	334.39'	256.09'	43°52'45"	S 64°17'37" E
C14	123.70'	41.19'	19°04'46"	S 76°41'36" E
C15	129.70'	54.18'	23°56'09"	S 55°11'09" E
C16	10.00'	4.61'	26°24'26"	S 56°25'18" E
C17	66.66'	86.81'	74°36'32"	S 32°19'15" E
C18	150.00'	21.13'	08°04'14"	S 00°56'54" W
C19	290.00'	108.67'	21°28'12"	S 27°50'21" E
C20	730.00'	91.55'	07°11'07"	N 19°46'20" W
C21	330.00'	41.58'	07°13'09"	N 19°45'19" W
C22	81.01'	35.87'	25°22'13"	N 28°49'50" W
C23	81.01'	38.27'	27°04'06"	N 73°24'32" W
C24	375.07'	85.52'	13°03'48"	N 80°24'41" W
C25	375.00'	48.63'	07°25'50"	N 70°48'55" W
C26	378.07'	115.58'	17°30'57"	N 56°36'33" W

NO.	DIRECTION	DISTANCE
L1	S 40°18'35" W	1.56'
L2	N 40°20'36" W	26.22'
L3	N 85°08'56" W	33.91'
L4	N 14°00'49" W	29.06'
L5	N 28°44'58" W	76.33'
L6	N 40°23'22" W	4.01'
L7	N 35°34'56" E	55.72'
L8	S 51°25'56" E	71.31'
L9	N 76°52'00" E	9.75'
L10	S 08°54'18" E	72.57'
L11	S 81°05'42" W	9.31'
L12	N 22°50'47" E	6.00'
L13	S 03°05'12" E	34.00'
L14	S 51°24'21" W	57.93'
L15	N 16°08'44" W	70.50'
L16	N 50°41'43" W	25.85'
L17	N 15°28'10" E	0.89'
L18	S 88°43'30" W	7.78'



EXPIRES JUNE 30, 2010

GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
 PH. (602) 553-8817, FAX 553-8816

Parcel 86
Desert Hills Drive

Page 1 of 3
Land Description
Portion of Desert Hills Drive
At Desert Mountain

That part of the northwest quarter of Section 28, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the eastern-most corner of Tract B of Desert Mountain Phase I, Unit Forty-Four, a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona in Book 786 of Maps, page 33;

thence along the northeasterly boundary of said Unit Forty-Four, North 52 degrees 08 minutes 11 seconds West a distance of 351.32 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 1041.45 feet;

thence northwesterly along the arc of said curve, continuing along said northeasterly boundary, through a central angle of 08 degrees 10 minutes 42 seconds, a distance of 148.66 feet to a point of intersection with a non-tangent curve, concave northeasterly, the radius point of which bears North 30 degrees 48 minutes 25 seconds East at a distance of 476.00 feet;

thence northwesterly along the arc of said curve, continuing along said northeasterly boundary, through a central angle of 50 degrees 07 minutes 11 seconds, a distance of 416.38 feet to a point of intersection with a non-tangent line;

thence along said non-tangent line, continuing along said northeasterly boundary, North 29 degrees 19 minutes 55 seconds West a distance of 505.33 feet to a point of intersection with the southeasterly right of way line of Desert Mountain Parkway, a private access-way according to the Map of Dedication recorded in the office of the County Recorder of Maricopa County, Arizona in Book 319 of Maps, page 10, said point also being the northern-most corner of Tract G of said Unit Forty-Four;

thence along said southeasterly right of way, North 64 degrees 57 minutes 51 seconds East a distance of 90.25 feet;

thence leaving said southeasterly right of way, South 29 degrees 19 minutes 55 seconds East a distance of 637.42 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 951.45 feet;

thence southeasterly along the arc of said curve, through a central angle of 22 degrees 48 minutes 16 seconds a distance of 378.69 feet to a point of tangency;

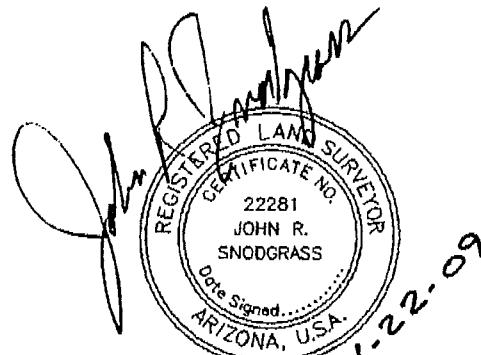
thence South 52 degrees 08 minutes 11 seconds East a distance of 350.77 feet to the northwesterly right of way of Cave Creek Road, a public right of way as set forth in Docket

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7637, page 586 and on map recorded in Book 95 of Maps, page 48, all in the records of the County Recorder of Maricopa County, Arizona;

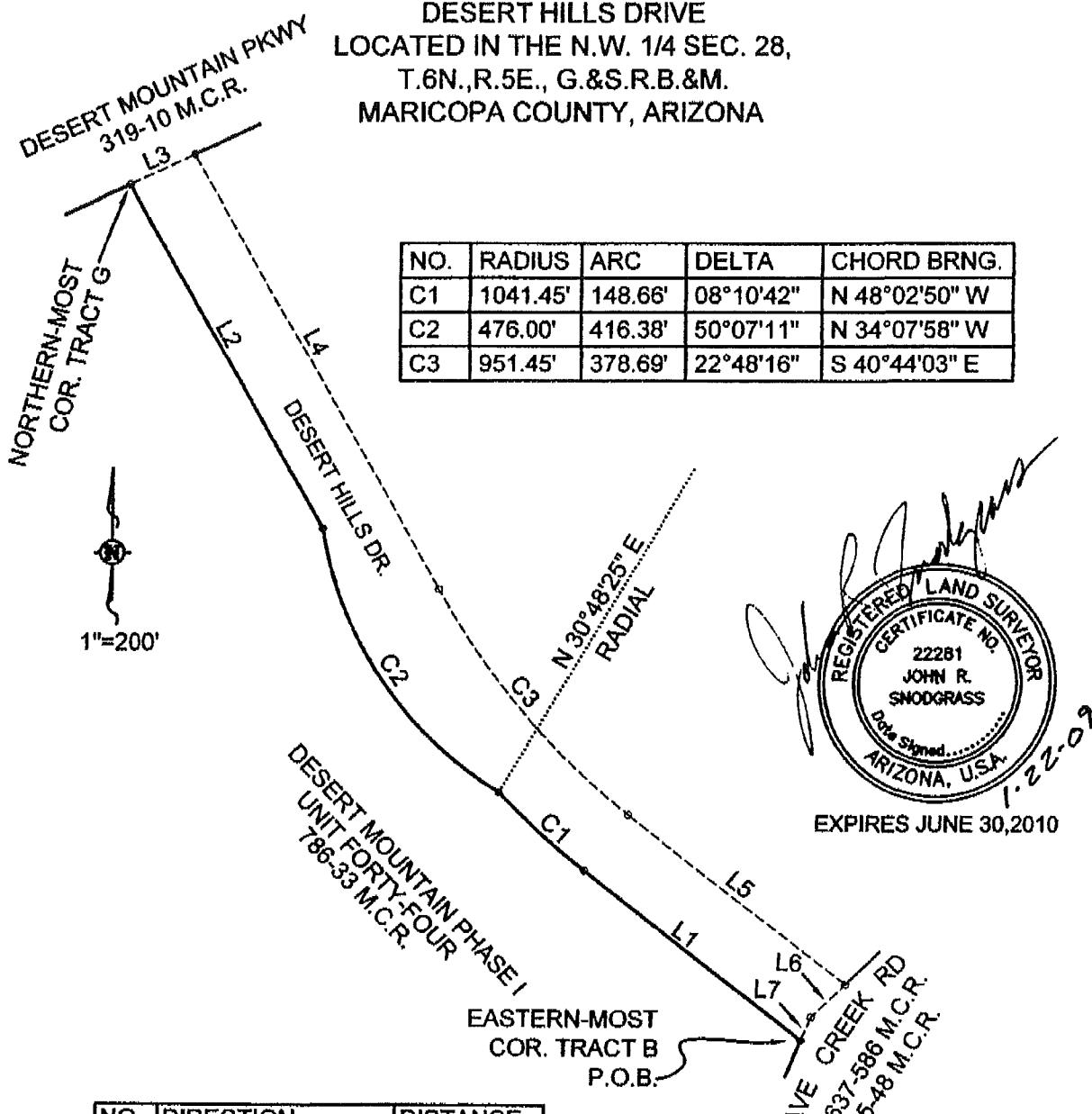
thence along said northwesterly right of way, South 45 degrees 22 minutes 57 seconds West a distance of 59.63 feet;

thence continuing along said northwesterly right of way, South 22 degrees 43 minutes 21 seconds West a distance of 32.00 feet to the Point of Beginning.



EXPIRES JUNE 30, 2010

PAGE 3 of 3
 PORTION OF
 DESERT HILLS DRIVE
 LOCATED IN THE N.W. 1/4 SEC. 28,
 T.6N., R.5E., G.&S.R.B.&M.
 MARICOPA COUNTY, ARIZONA



NO.	DIRECTION	DISTANCE
L1	N 52°08'11" W	351.32'
L2	N 29°19'55" W	505.33'
L3	N 64°57'51" E	90.25'
L4	S 29°19'55" E	637.42'
L5	S 52°08'11" E	350.77'
L6	S 45°22'57" W	59.63'
L7	S 22°43'21" W	32.00'

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Parcel 87
Desert Hills Drive

pg. 1 of 2

Property Description

A parcel of land located in the northwest quarter of Section 28, Township 6 North, Range 5 East of the Gila and Salt river Base and Meridian, Maricopa County, Arizona more particularly described as follows:

Beginning at the southern-most corner of Tract "G" of Desert Mountain Phase II, Unit Twenty, a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 402 of Maps, page 18, from which an angle point in the southerly boundary of said Unit Twenty bears North 73 degrees 18 minutes 17 seconds East (Basis of Bearing) at a distance of 497.81 feet;

thence along the boundary of Apache Golf Course, Parcel No. 1 described in Special Warranty Deed recorded in the office of the County Recorder of Maricopa County, Arizona as instrument number 2011-0000703, South 73 degrees 18 minutes 17 seconds West a distance of 2.05 feet to a point on the northeasterly boundary of that parcel of land described in Special Warranty Deed recorded in the office of the County Recorder of Maricopa County, Arizona as instrument number 2009-0189503 said parcel also known as Desert Hills Drive, a private access-way;

thence along said northeasterly boundary, North 29 degrees 19 minutes 55 seconds West a distance of 606.48 feet to a point of intersection with the southeasterly right of way line of Desert Mountain Parkway, a private access-way according to the Map of Dedication recorded in the office of the County Recorder of Maricopa County, Arizona at Book 319 of Maps, page 10;

thence along said southeasterly right of way, North 64 degrees 57 minutes 51 seconds East a distance of 1.59 feet to the western-most corner of Tract "J" of said Desert Mountain Phase II, Unit Twenty;

thence along the southwesterly boundary of said Tract "J", South 29 degrees 22 minutes 17 seconds East a distance of 150.64 feet to the southern-most corner of said Tract "J";

thence leaving said Tract "J" along the southwesterly boundary of Apache Golf Course, Parcel No. 2 described in said instrument number 2011-0000703, South 29 degrees 22 minutes 17 seconds East a distance of 128.72 feet to the western-most corner of said Tract "G" of said Desert Mountain Phase II, Unit Twenty;

thence along the southwesterly boundary of said Tract "G", South 29 degrees 22 minutes 17 seconds East a distance of 327.45 feet to the Point of Beginning.

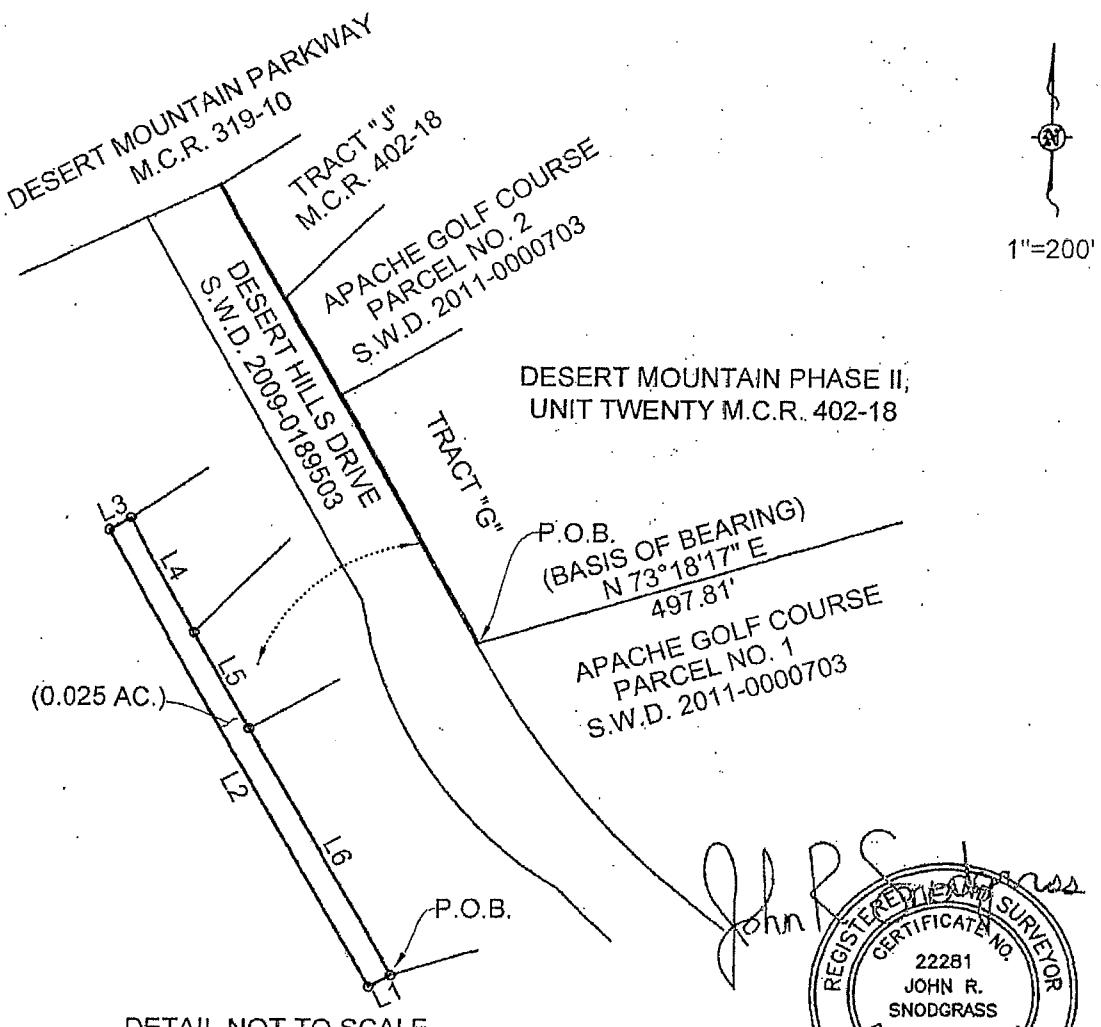
Containing 1,085.87 Square Feet or 0.025 Acres more or less.



PG. 2 OF 2

PROPERTY DESCRIPTION

LOCATED IN THE NORTHWEST QUARTER OF SECTION 28,
TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA & SALT RIVER BASE & MERIDIAN,
MARICOPA COUNTY, ARIZONA



NO.	DIRECTION	DISTANCE
L1	S 73°18'17" W	2.05'
L2	N 29°19'55" W	606.48'
L3	N 64°57'51" E	1.59'
L4	S 29°22'17" E	150.64'
L5	S 29°22'17" E	128.72'
L6	S 29°22'17" E	327.45'

EXPIRES 6-30-2013

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Parcel 88
Saguaro Forest Property

pg. 1 of 3

Property Description

That part of the East half of Section 7, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the southern-most corner of Tract "E" of Desert Mountain Phase III, Unit Forty-Three, a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 895 of Maps, page 19, from which an angle point in the southeasterly boundary of said Tract "E" bears North 48 degrees 31 minutes 02 seconds East (Basis of Bearing) at a distance of 213.85 feet;

thence along the boundary of that parcel of land conveyed in Special Warranty Deed recorded in the office of the County Recorder of Maricopa County, Arizona as instrument number 2011-0000707, South 48 degrees 31 minutes 02 seconds West a distance of 198.23 feet to a point of intersection with the curved easterly boundary of Tract "A" of Desert Mountain Phase III, Unit Forty-Two, a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 731 of Maps, page 33, said curve being concave northeasterly and having a radius point which bears North 84 degrees 42 minutes 24 seconds East at a distance of 253.44 feet;

thence northeasterly along the arc of said curved easterly boundary of Tract "A", through a central angle of 08 degrees 03 minutes 55 seconds, a distance of 35.68 feet to a point of tangency;

thence continuing along said easterly boundary of Tract "A", North 02 degrees 46 minutes 19 seconds East a distance of 402.53 feet to the beginning of a tangent curve, concave southwesterly and having a radius of 135.00 feet;

thence northwesterly along the arc of said curve, continuing along said easterly boundary of Tract "A", through a central angle of 49 degrees 51 minutes 44 seconds, a distance of 117.49 feet to the beginning of a tangent reverse curve, concave northeasterly and having a radius of 330.00 feet;

thence northwesterly along the arc of said curve, continuing along said easterly boundary of Tract "A", through a central angle of 53 degrees 24 minutes 22 seconds, a distance of 307.60 feet to the beginning of a tangent reverse curve, concave southwesterly and having a radius of 430.00 feet;

thence northwesterly along the arc of said curve, continuing along said easterly boundary of Tract "A", through a central angle of 14 degrees 11 minutes 15 seconds, a distance of 106.48 feet to a point of tangency;

thence continuing along said easterly boundary of Tract "A", North 07 degrees 52 minutes 18 seconds West a distance of 373.41 feet to the beginning of a tangent curve, concave southeasterly and having a radius of 480.00 feet;

thence northeasterly along the arc of said curve, continuing along said easterly boundary of Tract "A", through a central angle of 25 degrees 03 minutes 03 seconds, a distance of 209.87 feet to a point of tangency;

thence continuing along said easterly boundary of Tract "A", North 17 degrees 10 minutes 45 seconds East a distance of 66.32 feet to a point of intersection the southwesterly boundary of said Desert Mountain Phase III, Unit Forty-Three;

thence along said southwesterly boundary, also being the southwesterly boundaries of Tract "C", lots 368, 367 and Tract "E" respectively thereof, traversing the following courses and distances:

South 34 degrees 24 minutes 01 seconds East, 104.79 feet;

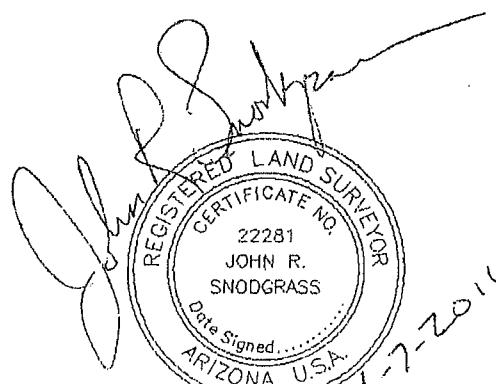
South 04 degrees 24 minutes 33 seconds West, 231.01 feet;

South 16 degrees 23 minutes 42 seconds East, 308.37 feet;

South 09 degrees 18 minutes 26 seconds East, 516.84 feet;

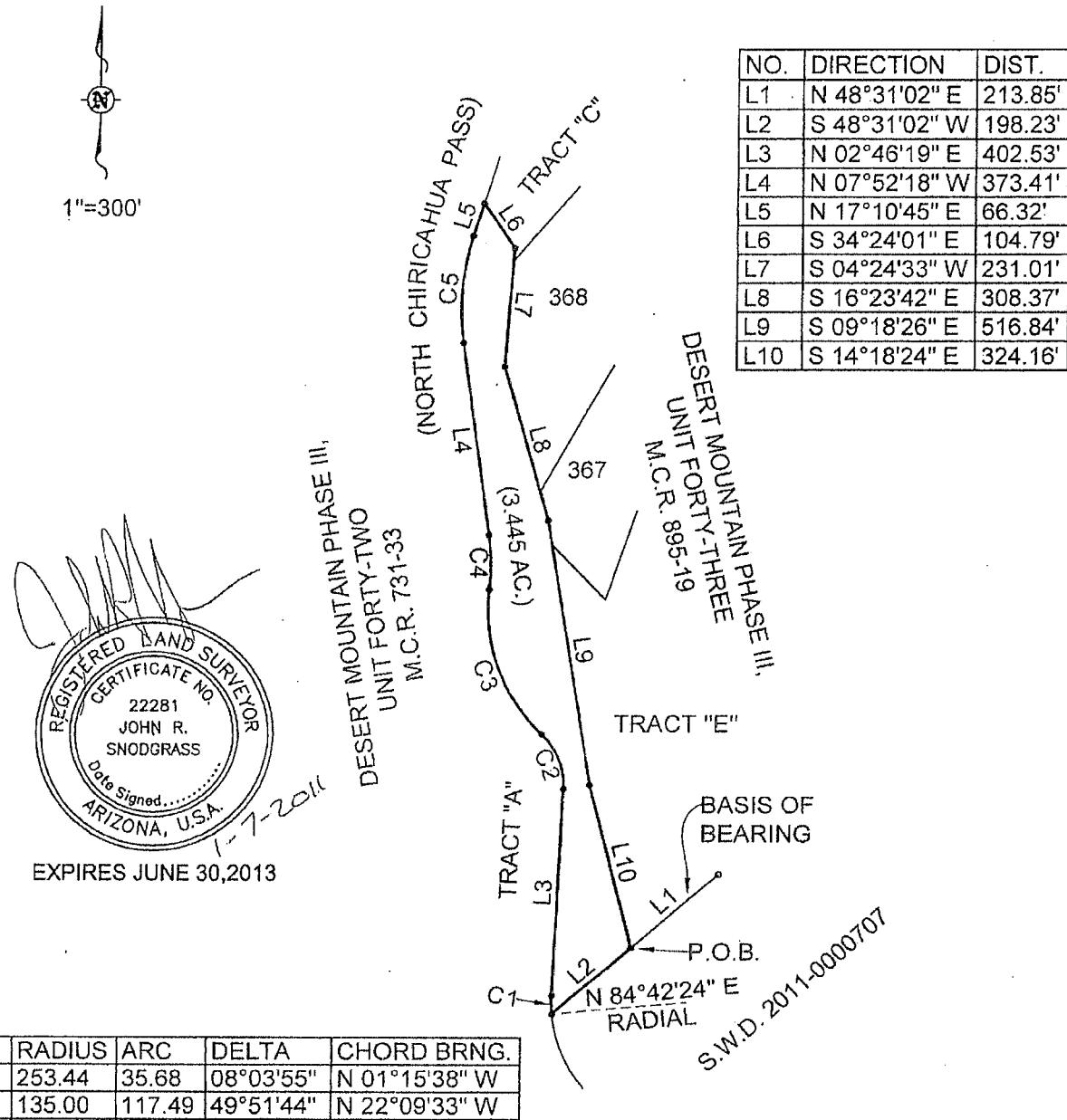
South 14 degrees 18 minutes 24 seconds East, 324.16 feet to the Point of Beginning.

Containing 150,067.26 Square Feet or 3.445 Acres more or less.



EXPIRES JUNE 30, 2013

PG. 3 OF 3
 PROPERTY DESCRIPTION
 LOCATED IN THE EAST HALF OF SECTION 7,
 TOWNSHIP 6 NORTH, RANGE 5 EAST OF
 THE GILA AND SALT RIVER BASE AND MERIDIAN,
 MARICOPA COUNTY, ARIZONA



GANNETT FLEMING INC., 4722 N. 24TH ST., #250, PHX., AZ., 85016
 PH. (602) 553-8817, FAX 553-8816

EXHIBIT "B"
Potential Development Parcels

TRACT 1

THAT PARCEL OF LAND LYING IN SECTIONS 5, 6 AND 7, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 7, FROM SAID POINT THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS NORTH 00 DEGREES 03 MINUTES 15 SECONDS EAST AT A DISTANCE OF 2634.48 FEET;

THENCE NORTH 85 DEGREES 25 MINUTES 25 SECONDS EAST, A DISTANCE OF 2535.84 FEET TO THE POINT OF BEGINNING, ALSO BEING THE NORTHWESTERLY CORNER OF TRACT "J" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-TWO ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TWELVE"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 731 AT PAGE 33 (HEREINAFTER REFERRED TO AS "MCR 731-33");

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 30 DEGREES 30 MINUTES 03 SECONDS WEST, 56.89 FEET;

NORTH 62 DEGREES 26 MINUTES 50 SECONDS WEST, 179.00 FEET;

NORTH 72 DEGREES 32 MINUTES 08 SECONDS WEST, 461.16 FEET;

NORTH 85 DEGREES 59 MINUTES 27 SECONDS WEST, 175.93 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 856.09 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34 DEGREES 56 MINUTES 20 SECONDS AND A DISTANCE OF 522.05 FEET;

THENCE NORTH 50 DEGREES 55 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.07 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 261.88 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34 DEGREES 48 MINUTES 19 SECONDS, A DISTANCE OF 159.08 FEET;

THENCE NORTH 15 DEGREES 28 MINUTES 55 SECONDS WEST, A DISTANCE OF 159.59 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 430.34 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36 DEGREES 49 MINUTES 31 SECONDS, A DISTANCE OF 276.59 FEET;

THENCE NORTH 23 DEGREES 16 MINUTES 23 SECONDS EAST, A DISTANCE OF 2978.89 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, THE

RADIUS POINT OF WHICH BEARS SOUTH 75 DEGREES 29 MINUTES 09 SECONDS EAST AT A DISTANCE OF 467.07 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 95 DEGREES 34 MINUTES 30 SECONDS, A DISTANCE OF 779.13 FEET;

THENCE SOUTH 69 DEGREES 06 MINUTES 42 SECONDS EAST, A DISTANCE OF 981.08 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 1347.08 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 52 DEGREES 38 MINUTES 26 SECONDS, A DISTANCE OF 1237.63 FEET;

THENCE SOUTH 20 DEGREES 07 MINUTES 10 SECONDS EAST, A DISTANCE OF 836.97 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 944.63 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 50 DEGREES 58 MINUTES 03 SECONDS, A DISTANCE OF 840.30 FEET;

THENCE SOUTH 58 DEGREES 22 MINUTES 44 SECONDS EAST, A DISTANCE OF 932.67 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 549.57 FEET;

THENCE SOUTHEASTERLY TO SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 94 DEGREES 06 MINUTES 25 SECONDS, A DISTANCE OF 902.66 FEET;

THENCE SOUTH 43 DEGREES 57 MINUTES 53 SECONDS WEST, A DISTANCE OF 254.39 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 367.76 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 37 DEGREES 51 MINUTES 52 SECONDS, A DISTANCE OF 243.04 FEET TO THE BEGINNING OF A NON-TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 11 DEGREES 11 MINUTES 58 SECONDS EAST AT A DISTANCE OF 916.02 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 23 MINUTES 48 SECONDS, A DISTANCE OF 310.11 FEET;

THENCE NORTH 54 DEGREES 53 MINUTES 45 SECONDS WEST, A DISTANCE OF 150.16 FEET TO THE EASTERLY-MOST CORNER OF TRACT "F" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-THREE ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOURTEEN"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 895 OF MAPS AT PAGE 19 (HEREINAFTER REFERRED TO AS "MCR 895-19");

THENCE ALONG THE NORTHEASTERLY LINE OF SAID TRACT "F", NORTH 64 DEGREES 14 MINUTES 35 SECONDS WEST, A DISTANCE OF 138.98 FEET TO THE NORTHERN-MOST CORNER OF SAID TRACT "F";

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 82 DEGREES 44 MINUTES 13 SECONDS WEST, 137.55 FEET;

NORTH 42 DEGREES 52 MINUTES 34 SECONDS WEST, 207.34 FEET;

NORTH 68 DEGREES 22 MINUTES 22 SECONDS WEST, 82.64 FEET TO THE BEGINNING OF A NON-TANGENT CURVE FORMING THE BOUNDARY OF SAID TRACT "A" OF SAID MCR 731-33, SAID CURVE BEING CONCAVE NORTHWESTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 51 DEGREES 27 MINUTES 23 SECONDS WEST AT A DISTANCE OF 175.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 22 DEGREES 06 MINUTES 46 SECONDS, A DISTANCE OF 67.54 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 95.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 53 DEGREES 29 MINUTES 13 SECONDS, A DISTANCE OF 88.68 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 20.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 77 DEGREES 38 MINUTES 27 SECONDS, A DISTANCE OF 27.10 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 46.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 165 DEGREES 04 MINUTES 51 SECONDS, A DISTANCE OF 132.54 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF TRACT "E" OF SAID MCR 731-33;

THENCE TRAVERSING THE PERIMETER OF SAID TRACT "E" OF MCR 731-33, THE FOLLOWING COURSES AND DISTANCES:

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 8.88 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 100.00 FEET;

NORTH 43 DEGREES 03 MINUTES 48 SECONDS WEST, 200.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 100.00 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 9.04 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A" OF SAID MCR 731-33, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE

SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 20 DEGREES 56 MINUTES 03 SECONDS WEST AT A DISTANCE OF 46.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 63 DEGREES 50 MINUTES 30 SECONDS, A DISTANCE OF 51.26 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 88.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 26 DEGREES 11 MINUTES 12 SECONDS, A DISTANCE OF 40.22 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 125.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 56 DEGREES 50 MINUTES 55 SECONDS, A DISTANCE OF 124.02 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 145.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 58 DEGREES 24 MINUTES 46 SECONDS, A DISTANCE OF 147.83 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 515.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 15 DEGREES 21 MINUTES 37 SECONDS, A DISTANCE OF 138.07 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 59 DEGREES 28 MINUTES 59 SECONDS WEST, A DISTANCE OF 118.27 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 255.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 28 DEGREES 35 MINUTES 31 SECONDS, A DISTANCE OF 127.25 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 30 DEGREES 53 MINUTES 28 SECONDS WEST, A DISTANCE OF 316.14 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 1485.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 08 DEGREES 49 MINUTES 38 SECONDS, A DISTANCE OF 228.79 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 785.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 34 DEGREES 12 MINUTES 08 SECONDS, A DISTANCE OF 468.60 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 685.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 14 DEGREES 13 MINUTES 54 SECONDS, A DISTANCE OF 170.15 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 410.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 13 DEGREES 40 MINUTES 02 SECONDS, A DISTANCE OF 97.80 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 115.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 38 DEGREES 10 MINUTES 00 SECONDS, A DISTANCE OF 76.61 FEET TO THE MOST EASTERLY CORNER OF TRACT "J" OF SAID MCR 731-33;

THENCE TRAVERSING ALONG THE EASTERLY AND NORTHERLY LINES OF SAID TRACT "J" THE FOLLOWING COURSES AND DISTANCES:

NORTH 54 DEGREES 48 MINUTES 38 SECONDS WEST, 214.42 FEET;

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 676.30 FEET;

SOUTH 89 DEGREES 57 MINUTES 32 SECONDS WEST, 930.60 FEET TO THE POINT OF BEGINNING.

TRACT 10

PARCEL NO. 1:

A PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER OF SECTION 16, THE NORTHEAST QUARTER OF SECTION 20 AND THE NORTHWEST QUARTER OF SECTION 21 ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WESTERN-MOST CORNER OF LOT 48 OF DESERT MOUNTAIN PHASE II, UNIT SIX, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 318 OF MAPS, PAGE 19 AND FROM WHICH POINT THE NORTHWESTERLY BOUNDARY OF SAID UNIT SIX BEARS NORTH 45 DEGREES 47 MINUTES 06 SECONDS EAST ACROSS THE NORTHWESTERLY LINE OF SAID LOT 48 AND ALSO THE NORTHWESTERLY LINES OF LOTS 47, 46, 45, 36 AND 35, RESPECTIVELY, TO AN ANGLE POINT AT A DISTANCE OF 641.86 FEET;

THENCE ALONG THE WEST LINE OF SAID LOT 48, SOUTH 02 DEGREES 41 MINUTES 56 SECONDS EAST A DISTANCE OF 79.87 FEET TO AN ANGLE POINT IN THE WESTERLY BOUNDARY OF SAID LOT 48;

THENCE LEAVING SAID WESTERLY BOUNDARY OF LOT 48, NORTH 32 DEGREES 37 MINUTES 58 SECONDS WEST A DISTANCE OF 320.36 FEET;

THENCE NORTH 62 DEGREES 42 MINUTES 05 SECONDS WEST A DISTANCE OF 321.39 FEET TO THE POINT OF BEGINNING;

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 16 DEGREES 09 MINUTES 26 SECONDS EAST, 557.00 FEET;

SOUTH 47 DEGREES 29 MINUTES 22 SECONDS WEST, 162.79 FEET;

NORTH 39 DEGREES 31 MINUTES 21 SECONDS WEST, 259.28 FEET;

NORTH 83 DEGREES 05 MINUTES 20 SECONDS WEST, 166.21 FEET;

SOUTH 38 DEGREES 09 MINUTES 26 SECONDS WEST, 356.09 FEET;

NORTH 44 DEGREES 02 MINUTES 43 SECONDS WEST, 424.32 FEET;

NORTH 19 DEGREES 43 MINUTES 20 SECONDS WEST, 281.51 FEET;

NORTH 75 DEGREES 04 MINUTES 07 SECONDS WEST, 155.24 FEET;

NORTH 06 DEGREES 42 MINUTES 35 SECONDS WEST, 85.59 FEET;

NORTH 81 DEGREES 15 MINUTES 14 SECONDS EAST, 854.94 FEET;

NORTH 55 DEGREES 37 MINUTES 11 SECONDS EAST, 230.22 FEET;

SOUTH 47 DEGREES 29 MINUTES 22 SECONDS EAST, 81.39 FEET;

SOUTH 08 DEGREES 44 MINUTES 46 SECONDS WEST, 197.29 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN RECORDING NO. 2009-198046.

VELVET TRACT

LOTS 127 AND 128, VELVET SHADOWS UNIT III, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 121 OF MAPS, PAGE 49.

TRACT 19

PARCEL NO. 1:

ALL OF PARCEL 8 ACCORDING TO "MAP OF DEDICATION AND PARCEL MAP NORTH SCOTTSDALE AQUIFER STORAGE AND RECOVERY PROJECT" ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 754 OF MAPS, PAGE 30.

PARCEL NO. 2:

THAT BENEFICIAL AND APPURtenant EASEMENT SET FORTH IN WATER LINE EASEMENT FROM THE CITY RECORDED DECEMBER 21, 2010 IN RECORDING NO.2010-1108431.

Less and Except the following:

A parcel of land located in the North half of Section 31, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona and being a part of Parcel 8 of MAP OF DEDICATION AND PARCEL MAP NORTH SCOTTSDALE AQUIFER STORAGE & RECOVERY PROJECT, according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 754 of Maps, page 30, said parcel of land being more particularly described as follows:

Beginning at the eastern-most corner of Parcel 4 of said Book 754 of Maps, page 30, from which the southeasterly line of said Parcel 4 bears South 15 degrees 52 minutes 58 seconds West, (Basis of Bearing) to an angle point at a distance of 238.96 feet;

thence along the northeasterly line of said Parcel 8, traversing the following courses and distances:

South 39 degrees 48 minutes 15 seconds East, 42.87 feet;

South 77 degrees 35 minutes 34 seconds East, 158.02 feet to the northern-most corner of Parcel 6 of said Book 754 of Maps, page 30;

thence continuing along the northeasterly boundary of said Parcel 8, contiguous to the southwesterly boundary of said Parcel 6, traversing the following courses and distances:

South 61 degrees 44 minutes 03 seconds West, 70.00 feet;

South 16 degrees 41 minutes 37 seconds West, 42.43 feet;

South 28 degrees 17 minutes 56 seconds East, 65.43 feet;

South 73 degrees 08 minutes 08 seconds East, 35.36 feet;

North 61 degrees 44 minutes 03 seconds East, 75.00 feet;

thence leaving said Parcel 6 boundary continuing along said Parcel 8 boundary, South 45 degrees 58 minutes 57 seconds East a distance of 195.38 feet to a point on the curved northwesterly right of way line of Cave Creek Road, a public right of way, said

curve being concave southeasterly and having a radius point which bears South 31 degrees 05 minutes 25 seconds East at a distance of 1498.40 feet;

thence southwesterly along the arc of said curved right of way, through a central angle of 03 degrees 56 minutes 00 seconds, a distance of 102.86 feet to the eastern-most corner of Parcel 5 of said Book 754 of Maps, page 30;

thence leaving said right of way line of Cave Creek Road, along the northeastern, northwestern and southwestern boundaries of said Parcel 5, all being contiguous to the boundary of said Parcel 8, traversing the following courses and distances:

North 30 degrees 23 minutes 22 seconds West, 129.68 feet;

North 82 degrees 18 minutes 17 seconds West, 82.98 feet;

South 07 degrees 41 minutes 43 seconds West, 113.25 feet;

North 82 degrees 18 minutes 17 seconds West, 20.00 feet;

South 07 degrees 41 minutes 43 seconds West, 22.20 feet;

South 82 degrees 18 minutes 17 seconds East, 10.47 feet;

South 07 degrees 41 minutes 43 seconds West, 19.39 feet;

South 43 degrees 11 minutes 44 seconds East, 86.68 feet to a point on said curved northwesterly right of way line of Cave Creek Road, said curve being concave southeasterly and having a radius point which bears South 40 degrees 46 minutes 38 seconds East at a distance of 1498.40 feet;

thence southwesterly along the arc of said curved right of way, through a central angle of 09 degrees 00 minutes 30 seconds, a distance of 235.59 feet;

thence leaving said right of way line, along the southwesterly line of a Water Line Easement, 20.00 feet in width as shown and dedicated on said Book 754 of Maps, page 30, North 47 degrees 08 minutes 34 seconds West a distance of 378.16 feet to a point on the southeasterly boundary of said Parcel 4 of Book 754 of Maps, page 30;

thence along said southeasterly boundary of Parcel 4, also being the northwesterly boundary of said Parcel 8, traversing the following courses and distances:

North 42 degrees 59 minutes 46 seconds East, 92.69 feet;
South 47 degrees 21 minutes 25 seconds East, 54.29 feet;
North 43 degrees 09 minutes 11 seconds East, 145.91 feet;
North 15 degrees 52 minutes 58 seconds East, 238.96 feet to the Point of Beginning.
Containing 150,691.44 Square Feet or 3.459 Acres more or less.

“2C” TRACT

That part of the southeast quarter of Section 5, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the northeast corner of Section 9 of said Township 6 north, Range 5 East; thence along the East line of the northeast quarter of said Section 9, South 00 degrees 03 minutes 41 seconds East (Basis of Bearing) a distance of 598.94 feet; thence leaving said East line, South 89 degrees 56 minutes 19 seconds West a distance of 4810.71 feet to the southern-most corner (corner no. 4) of the Lyon mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1295; thence along the southwesterly line of said Lyon claim, North 38 degrees 27 minutes 55 seconds West a distance of 1500.00 feet to the Point of Beginning;

thence leaving said southwesterly line, traversing the following courses and distances:

North 85 degrees 59 minutes 19 seconds West, 1079.59 feet;

North 13 degrees 40 minutes 17 seconds West, 380.79 feet;

South 86 degrees 59 minutes 14 seconds East, 380.53 feet;

North 02 degrees 49 minutes 15 seconds East, 219.74 feet to a point of intersection with the South line of the Legal Tender mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1294;

thence along said South line, South 77 degrees 15 minutes 55 seconds East a distance of 329.53 feet to a point on the southwesterly line of the Portmanteau mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1131;

thence along said southwesterly line, South 38 degrees 27 minutes 55 seconds East a distance of 731.00 feet to the Point of Beginning.

Containing 432,943.28 Square Feet or 9.939 Acres more or less.

“2C Access Easement” Tract

A strip of land 40.00 feet in width located in the South half of Section 5, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, the center line of said strip of land being more particularly described as follows:

Commencing at the northern-most corner of Tract F of Desert Mountain Phase III, Unit Forty- Three (The Saguaro Forest at Desert Mountain – Part Fourteen), a subdivision according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 895 of Maps, page 19, from which the eastern-most corner of said Tract F bears South 64 degrees 14 minutes 35 seconds East (Basis of Bearing) at a distance of 139.98 feet;

thence South 64 degrees 14 minutes 35 seconds East along the northerly boundary of said

Tract F, a distance of 60.91 feet to the Point of Beginning;

thence leaving said northerly boundary and traversing the following courses and

distances:

North 63 degrees 46 minutes 31 seconds East, 173.27 feet;

South 79 degrees 20 minutes 05 seconds East, 200.42 feet;

North 65 degrees 00 minutes 19 seconds East, 106.84 feet;

South 78 degrees 13 minutes 16 seconds East, 199.69 feet;

South 86 degrees 32 minutes 30 seconds East, 133.21 feet;

North 77 degrees 13 minutes 58 seconds East, 238.20 feet;

North 48 degrees 49 minutes 49 seconds East, 49.98 feet;

North 26 degrees 34 minutes 41 seconds East, 48.35 feet;

North 40 degrees 44 minutes 54 seconds East, 44.67 feet;

North 08 degrees 34 minutes 11 seconds East, 126.88 feet;

North 48 degrees 01 minutes 45 seconds East, 164.45 feet;

North 83 degrees 51 minutes 25 seconds East, 61.49 feet;

South 73 degrees 11 minutes 16 seconds East, 253.49 feet;

South 89 degrees 37 minutes 36 seconds East, 288.46 feet;

South 70 degrees 15 minutes 38 seconds East, 414.69 feet;

North 62 degrees 34 minutes 07 seconds East, 218.22 feet;

South 63 degrees 26 minutes 53 seconds East, 366.01 feet;

North 56 degrees 38 minutes 55 seconds East, 118.16 feet;

North 87 degrees 06 minutes 37 seconds East, 238.63 feet;

North 47 degrees 44 minutes 36 seconds East, 127.38 feet;

South 82 degrees 52 minutes 44 seconds East, 68.23 feet;

North 66 degrees 48 minutes 48 seconds East, 96.67 feet;

South 85 degrees 49 minutes 03 seconds East, 86.98 feet;

North 41 degrees 06 minutes 29 seconds East, 153.65 feet to a point of intersection with the West line of Zoning Parcel 2C, and the Point of Terminus, from which point the North end of said West line bears North 13 degrees 40 minutes 17 seconds West at a distance of 327.17 feet, and also from which the South end of said West line bears South 13 degrees 40 minutes 17 seconds East at a distance of 53.62 feet.

The sidelines of said strip of land shall be shortened or lengthened as necessary to connect at angle points and to close upon the northerly boundary of said Tract F at the Point of Beginning and to close upon the West boundary of said Zoning Parcel 2C at the Point of Terminus.

EXHIBIT "C"
Golf Club Facilities

APACHE GOLF COURSE AT DESERT MOUNTAIN

THOSE CERTAIN PORTIONS OF THE SOUTHWEST QUARTER OF SECTION 15, THE SOUTHEAST QUARTER OF SECTION 16, THE SOUTHWEST QUARTER AND THE EAST HALF OF SECTION 21, THE NORTHWEST QUARTER OF SECTION 22 AND THE NORTH HALF OF SECTION 28, ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL NO. 1, (HOLES 1, 2, 3, 4, 5, 7, 8, 9, 10, 18, CLUB, DRIVING RANGE AND MAINTENANCE FACILITY ENVELOPE);

BEGINNING AT THE NORTHEAST CORNER OF TRACT O OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX, (THE APACHE COTTAGES, PART 2), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 460 OF MAPS, PAGE 41;

THENCE ALONG THE NORTH LINE OF SAID UNIT TWENTY-SIX, ALSO BEING THE NORTH LINE OF TRACT O, LOTS 58, 59, 60 AND 61 RESPECTIVELY THEREOF, SOUTH 89 DEGREES 56 MINUTES 17 SECONDS WEST A DISTANCE OF 511.12 FEET TO THE NORTHWEST CORNER OF SAID LOT 61;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID LOT 61, SOUTH 38 DEGREES 39 MINUTES 04 SECONDS WEST A DISTANCE OF 64.02 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHEASTERLY RIGHT OF WAY OF TRACT A OF SAID UNIT TWENTY-SIX, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 15 DEGREES 16 MINUTES 57 SECONDS EAST AT A DISTANCE OF 290.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHEASTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 36 DEGREES 08 MINUTES 36 SECONDS, A DISTANCE OF 182.94 FEET TO THE NORTHERN MOST CORNER OF SAID UNIT TWENTY SIX AND SAID TRACT A;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID UNIT TWENTY-SIX, ALSO BEING THE NORTHWESTERLY LINE OF SAID TRACT A AND TRACT M RESPECTIVELY THEREOF, SOUTH 51 DEGREES 24 MINUTES 21 SECONDS WEST A DISTANCE OF 65.74 FEET TO THE WESTERN MOST CORNER OF SAID TRACT M;

THENCE ALONG THE WESTERN BOUNDARY OF SAID UNIT TWENTY-SIX, ALSO BEING THE WESTERN BOUNDARY OF SAID TRACT M, LOT 38 AND TRACT L RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 10 DEGREES 17 MINUTES 45 SECONDS EAST, 960.03 FEET;

SOUTH 33 DEGREES 05 MINUTES 27 SECONDS EAST, 110.46 FEET;

SOUTH 12 DEGREES 49 MINUTES 54 SECONDS EAST, 249.02 FEET TO THE SOUTHERN MOST CORNER OF SAID UNIT TWENTY-SIX AND SAID TRACT L;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT TWENTY-SIX, ALSO BEING THE SOUTHERLY BOUNDARY OF TRACT L, LOT 57 AND TRACT O RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 51 DEGREES 54 MINUTES 12 SECONDS EAST, 134.56 FEET;

NORTH 33 DEGREES 28 MINUTES 03 SECONDS EAST, 89.23 FEET;

NORTH 79 DEGREES 14 MINUTES 01 EAST 317.19 FEET TO THE SOUTHEAST CORNER OF SAID UNIT TWENTY-SIX AND SAID TRACT O, SAID POINT ALSO BEING A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SECTION 21;

THENCE ALONG SAID EAST LINE, SOUTH 00 DEGREES 03 MINUTES 43 SECONDS EAST A DISTANCE OF 315.88 FEET TO A POINT OF INTERSECTION WITH A LINE THAT IS 55.00 FEET NORTHWESTERLY OF AND PARALLEL TO THE CENTERLINE OF CAVE CREEK ROAD AS SHOWN ON THE RESULTS OF SURVEY FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 197 OF MAPS, PAGE 23;

THENCE ALONG SAID PARALLEL LINE AND CONTINUING THEREAFTER ALONG THE NORTHWESTERLY RIGHT OF WAY OF SAID CAVE CREEK ROAD AS SET FORTH ON THE RESULTS OF SURVEY FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 95 OF MAPS, PAGES 47 AND 48, SOUTH 51 DEGREES 54 MINUTES 12 SECONDS WEST A DISTANCE OF 279.43 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 4768.15 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 03 DEGREES 00 MINUTES 13 SECONDS A DISTANCE OF 249.97 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, SOUTH 54 DEGREES 54 MINUTES 26 SECONDS WEST A DISTANCE OF 110.99 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 918.15 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 22 DEGREES 58 MINUTES 42 SECONDS A DISTANCE OF 368.22 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 31 DEGREES 55 MINUTES 44 SECONDS WEST, 710.75 FEET;

SOUTH 89 DEGREES 53 MINUTES 09 SECONDS WEST, 11.69 FEET;

SOUTH 30 DEGREES 21 MINUTES 07 SECONDS WEST, 232.68 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 934.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 29 DEGREES 55 MINUTES 35 SECONDS A DISTANCE OF 487.84 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY SOUTH 60 DEGREES 16 MINUTES 42 SECONDS WEST A DISTANCE OF 293.11 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 5663.58 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 02 DEGREES 48 SECONDS 01 SECONDS A DISTANCE OF 276.81 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, SOUTH 63 DEGREES 04 MINUTES 43 SECONDS WEST A DISTANCE OF 375.25 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1975.86 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 07 DEGREES 40 MINUTES 22 SECONDS A DISTANCE OF 264.60 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, SOUTH 55 DEGREES 24 MINUTES 21 SECONDS WEST A DISTANCE OF 496.59 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 2930.79 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 00 SECONDS A DISTANCE OF 138.96 FEET TO A POINT ON THE ARC;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 44 DEGREES 37 MINUTES 38 SECONDS WEST, 35.32 FEET;

SOUTH 45 DEGREES 22 MINUTES 57 SECONDS WEST, 445.40 FEET;

THENCE LEAVING SAID NORTHWESTERLY RIGHT OF WAY AND TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 44 DEGREES 36 MINUTES 57 SECONDS WEST, 167.19 FEET;

SOUTH 54 DEGREES 08 MINUTES 30 SECONDS WEST, 217.79 FEET;

SOUTH 73 DEGREES 53 MINUTES 39 SECONDS WEST, 366.35 FEET;

NORTH 78 DEGREES 33 MINUTES 40 SECONDS WEST, 91.29 FEET;

SOUTH 78 DEGREES 05 MINUTES 42 SECONDS WEST, 77.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT

WHICH BEARS NORTH 46 DEGREES 37 MINUTES 56 SECONDS EAST AT A DISTANCE OF 951.45 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14 DEGREES 02 MINUTES 09 SECONDS A DISTANCE OF 233.08 FEET TO A POINT OF TANGENCY;

THENCE NORTH 29 DEGREES 19 MINUTES 56 SECONDS WEST A DISTANCE OF 30.94 FEET;

THENCE NORTH 73 DEGREES 18 MINUTES 17 SECONDS EAST A DISTANCE OF 2.05 FEET TO THE SOUTHERN MOST CORNER OF TRACT G OF DESERT MOUNTAIN PHASE II, UNIT TWENTY, (THE VILLAGE OF DESERT FAIRWAYS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 402 OF MAPS, PAGE 18;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT TWENTY, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF TRACT G, LOTS 22, 21 AND 20, TRACT F, LOT 18, TRACT E, LOT 12, TRACT D, LOT 8 AND TRACT C RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 73 DEGREES 18 MINUTES 17 SECONDS EAST, 497.81 FEET;

NORTH 35 DEGREES 33 MINUTES 25 SECONDS EAST, 40.00 FEET;

NORTH 70 DEGREES 39 MINUTES 24 SECONDS EAST, 55.00 FEET;

NORTH 72 DEGREES 36 MINUTES 04 SECONDS EAST, 452.91 FEET;

NORTH 85 DEGREES 36 MINUTES 15 SECONDS EAST, 40.00 FEET;

NORTH 64 DEGREES 43 MINUTES 16 SECONDS EAST, 65.65 FEET;

NORTH 72 DEGREES 36 MINUTES 04 SECONDS EAST, 288.31 FEET;

NORTH 20 DEGREES 03 MINUTES 58 SECONDS WEST, 122.88 FEET;

NORTH 50 DEGREES 50 MINUTES 06 SECONDS EAST, 708.03 FEET TO THE SOUTHERN MOST CORNER OF TRACT T OF DESERT MOUNTAIN PHASE II, UNIT NINETEEN, (THE VILLAGE OF DESERT HORIZONS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 404 OF MAPS, PAGE 15;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT NINETEEN, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF SAID TRACT T, LOTS 47, 46 AND 45, TRACT S, LOT 44, TRACT R, LOT 42, TRACT Q, LOTS 38 AND 37, TRACT P, LOTS 32 AND 30, TRACT O, LOT 29, TRACT N AND LOT 28 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 50 DEGREES 50 MINUTES 06 SECONDS EAST, 25.40 FEET;

NORTH 71 DEGREES 04 MINUTES 04 SECONDS EAST, 763.68 FEET;

NORTH 16 DEGREES 22 MINUTES 19 SECONDS EAST, 287.31 FEET;

NORTH 52 DEGREES 14 MINUTES 27 SECONDS EAST, 476.35 FEET;

NORTH 28 DEGREES 20 MINUTES 49 SECONDS EAST, 455.87 FEET;

NORTH 45 DEGREES 48 MINUTES 49 SECONDS EAST, 656.15 FEET;

NORTH 12 DEGREES 23 MINUTES 03 SECONDS WEST, 716.72 FEET TO THE SOUTHERN MOST CORNER OF TRACT D OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-THREE, (THE APACHE COTTAGES), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 429 OF MAPS, PAGE 40;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID UNIT TWENTY-THREE, ALSO BEING THE EASTERLY BOUNDARY OF TRACT D, LOTS 19 AND 20, TRACT E, LOTS 23 AND 24, TRACT G, LOT 29, TRACT H, LOTS 31, 32 AND 33, TRACT I, LOT 34 AND TRACT J RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 13 DEGREES 56 MINUTES 56 SECONDS WEST, 341.45 FEET;

NORTH 06 DEGREES 31 MINUTES 48 SECONDS WEST, 801.86 FEET;

NORTH 45 DEGREES 00 MINUTES 12 SECONDS EAST, 79.23 FEET TO THE EASTERN MOST CORNER OF SAID TRACT J, SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 23 DEGREES 17 MINUTES 18 SECONDS EAST AT A DISTANCE OF 378.07 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALSO ALONG THE NORTHEASTERLY LINES OF TRACTS J, A AND B RESPECTIVELY OF SAID UNIT TWENTY-THREE, THROUGH A CENTRAL ANGLE OF 18 DEGREES 51 MINUTES 37 SECONDS A DISTANCE OF 124.45 FEET TO THE NORTHERN MOST CORNER OF SAID TRACT B;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID UNIT TWENTY- THREE, ALSO BEING THE WESTERLY BOUNDARY OF SAID TRACT B, LOTS 1 AND 2, TRACT C, LOTS 10, 11 AND 12 AND TRACT D RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 40 DEGREES 18 MINUTES 35 SECONDS WEST, 113.07 FEET;

SOUTH 12 DEGREES 32 MINUTES 08 SECONDS WEST, 63.75 FEET;

SOUTH 54 DEGREES 10 MINUTES 17 SECONDS WEST, 270.57 FEET;

SOUTH 17 DEGREES 01 MINUTES 11 SECONDS WEST, 390.38 FEET;

SOUTH 02 DEGREES 08 MINUTES 47 SECONDS WEST, 383.39 FEET;

SOUTH 36 DEGREES 26 MINUTES 40 SECONDS WEST, 13.80 FEET;

SOUTH 01 DEGREES 47 MINUTES 59 SECONDS WEST, 56.10 FEET TO THE SOUTHWEST CORNER OF SAID UNIT TWENTY-THREE, ALSO BEING THE NORTHWEST CORNER OF SAID UNIT NINETEEN;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID UNIT NINETEEN, ALSO BEING THE NORTHWESTERLY BOUNDARY OF TRACT M, LOTS 25 AND 24, TRACT K, LOTS 21, 20 AND 19, TRACT J, LOT 15, TRACT I, LOTS 11 AND 9, TRACT F, LOTS 7 AND 6, TRACT D, LOTS 3, 2 AND 1 AND TRACT B RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 01 DEGREES 47 MINUTES 59 SECONDS WEST, 445.48 FEET;

SOUTH 59 DEGREES 32 MINUTES 36 SECONDS EAST, 144.05 FEET;

SOUTH 09 DEGREES 03 MINUTES 27 SECONDS EAST, 135.20 FEET;

SOUTH 35 DEGREES 43 MINUTES 37 SECONDS WEST, 593.51 FEET;

SOUTH 49 DEGREES 43 MINUTES 18 SECONDS WEST, 931.66 FEET;

NORTH 85 DEGREES 19 MINUTES 43 SECONDS WEST, 63.55 FEET;

SOUTH 36 DEGREES 12 MINUTES 10 SECONDS WEST, 695.55 FEET TO THE CURVED NORTHERLY BOUNDARY OF TRACT A OF SAID UNIT TWENTY, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 06 DEGREES 36 MINUTES 07 SECONDS EAST AT A DISTANCE OF 402.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY, THROUGH A CENTRAL ANGLE OF 12 DEGREES 07 MINUTES 33 SECONDS A DISTANCE OF 85.08 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY, NORTH 71 DEGREES 16 MINUTES 20 SECONDS WEST A DISTANCE OF 25.95 FEET TO THE SOUTHEASTERN CORNER OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-ONE, (THE VILLAGE OF DESERT GREENS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 420 OF MAPS, PAGE 19;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID UNIT TWENTY-ONE, ALSO BEING THE EASTERLY BOUNDARY OF TRACT C, LOT 44, TRACT E, LOT 54, TRACTS F AND I, LOTS 61 AND 62, TRACT J, LOTS 64, 65, 66, TRACT L, LOT 69, TRACT O, LOTS 72, 73, 74, 75, 76 AND 77 AND TRACT Q RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 05 DEGREES 07 MINUTES 08 SECONDS EAST, 157.23 FEET;

NORTH 02 DEGREES 01 MINUTES 02 SECONDS EAST, 212.54 FEET;

NORTH 26 DEGREES 36 MINUTES 06 SECONDS EAST, 132.42 FEET;

NORTH 29 DEGREES 48 MINUTES 33 SECONDS EAST, 341.87 FEET;

SOUTH 88 DEGREES 27 MINUTES 58 SECONDS EAST, 293.75 FEET;

NORTH 43 DEGREES 06 MINUTES 32 SECONDS EAST, 296.57 FEET;

NORTH 23 DEGREES 53 MINUTES 28 SECONDS EAST, 87.71 FEET;

NORTH 46 DEGREES 58 MINUTES 36 SECONDS EAST, 121.42 FEET;

NORTH 38 DEGREES 40 MINUTES 02 SECONDS EAST, 249.48 FEET;

NORTH 49 DEGREES 51 MINUTES 10 SECONDS EAST, 97.85 FEET;

NORTH 40 DEGREES 09 MINUTES 53 SECONDS EAST, 106.30 FEET;

NORTH 23 DEGREES 43 MINUTES 30 SECONDS EAST, 147.65 FEET;

NORTH 35 DEGREES 56 MINUTES 10 SECONDS EAST, 135.16 FEET;

NORTH 34 DEGREES 07 MINUTES 54 SECONDS WEST, 68.24 FEET;

NORTH 05 DEGREES 43 MINUTES 25 SECONDS WEST, 572.77 FEET;

NORTH 00 DEGREES 10 MINUTES 13 SECONDS WEST, 336.06 FEET;

NORTH 22 DEGREES 03 MINUTES 29 SECONDS EAST 799.93 FEET TO THE NORTHEAST CORNER OF SAID TRACT Q;

THENCE ALONG THE NORTH LINE OF SAID UNIT TWENTY-ONE AND SAID TRACT Q NORTH 81 DEGREES 06 MINUTES 40 SECONDS WEST A DISTANCE OF 98.24 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT OF WAY OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10;

THENCE ALONG SAID RIGHT OF WAY NORTH 35 DEGREES 34 MINUTES 56 SECONDS EAST A DISTANCE OF 975.35 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1500.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 35 DEGREES 06 MINUTES 05 SECONDS A DISTANCE OF 918.95 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY NORTH 00 DEGREES 28 MINUTES 51 SECONDS EAST A DISTANCE OF 451.99 FEET TO THE SOUTH LINE OF TRACT A OF DESERT MOUNTAIN PHASE II, UNIT EIGHTEEN, (THE VILLAGE OF PAINTED SKY), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 408 OF MAPS, PAGE 6;

THENCE SOUTH 89 DEGREES 14 MINUTES 47 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 199.90 FEET TO THE NORTHWEST CORNER OF LOT 26 OF SAID UNIT EIGHTEEN;

THENCE SOUTH 03 DEGREES 06 MINUTES 33 SECONDS EAST ALONG THE WEST LINES OF LOTS 26, 27, 28 AND 29 OF SAID UNIT EIGHTEEN, A DISTANCE OF 880.87 FEET TO THE SOUTHERN MOST CORNER OF SAID LOT 29;

THENCE ALONG THE SOUTHEASTERLY LINES OF LOTS 29, 30 AND 31 OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 42 DEGREES 52 MINUTES 03 SECONDS EAST, 465.00 FEET;

SOUTH 87 DEGREES 43 MINUTES 49 SECONDS EAST, 96.46 FEET;

NORTH 42 DEGREES 25 MINUTES 12 SECONDS EAST, 77.12 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY LINE OF TRACT C OF SAID UNIT EIGHTEEN;

THENCE SOUTH 47 DEGREES 34 MINUTES 48 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE A DISTANCE OF 57.73 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 260.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT C, THROUGH A CENTRAL ANGLE OF 39 DEGREES 05 MINUTES 21 SECONDS A DISTANCE OF 177.38 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 08 DEGREES 29 MINUTES 27 SECONDS EAST, CONTINUING ALONG SAID TRACT C, A DISTANCE OF 51.23 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF LOT 100 OF SAID UNIT EIGHTEEN;

THENCE ALONG THE NORTHWESTERLY LINES OF LOTS 100 AND 99, SOUTH 52 DEGREES 42 MINUTES 06 SECONDS WEST A DISTANCE OF 451.53 FEET TO AN ANGLE POINT IN SAID UNIT EIGHTEEN BOUNDARY;

THENCE ALONG THE WESTERLY LINE OF LOT 99, TRACT N AND LOT 98 RESPECTIVELY OF SAID UNIT EIGHTEEN, SOUTH 13 DEGREES 54 MINUTES 27 SECONDS WEST A DISTANCE OF 381.40 FEET TO THE WESTERN MOST CORNER OF SAID LOT 98;

THENCE ALONG THE SOUTHERLY LINES OF LOTS 98 AND 97 RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 73 DEGREES 47 MINUTES 32 SECONDS EAST, 74.18 FEET;

NORTH 67 DEGREES 34 MINUTES 59 SECONDS EAST, 92.98 FEET;

SOUTH 87 DEGREES 07 MINUTES 34 SECONDS EAST 251.91 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SECTION 21;

THENCE ALONG SAID EAST LINE SOUTH 00 DEGREES 02 MINUTES 51 SECONDS EAST, A DISTANCE OF 1135.60 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 21;

THENCE CONTINUING ALONG SAID EAST LINE SOUTH 00 DEGREES 03 MINUTES 43 SECONDS EAST A DISTANCE OF 17.45 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM SAID PARCEL NO. 1 THAT PARCEL OF LAND CONVEYED BY AND DESCRIBED IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA AS INSTRUMENT NUMBER 2009-0221487 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PROSPECT POINT DRIVE PARCEL:

THAT CERTAIN PORTION OF THE EAST HALF OF SECTION 21, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHERN-MOST CORNER OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-THREE, (THE APACHE COTTAGES), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 429 OF MAPS, PAGE 40;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID UNIT TWENTY-THREE AND THE NORTHWESTERLY LINE OF TRACT "B" THEREOF, SOUTH 40 DEGREES 18 MINUTES 35 SECONDS WEST A DISTANCE OF 1.56 FEET;

THENCE LEAVING SAID NORTHWESTERLY LINE, NORTH 40 DEGREES 20 MINUTES 36 SECONDS WEST A DISTANCE OF 26.22 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 57 DEGREES 36 MINUTES 33 SECONDS, A DISTANCE OF 50.27 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 168.55 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 48 MINUTES 14 SECONDS, A DISTANCE OF 37.67 FEET TO A POINT OF TANGENCY;

THENCE NORTH 85 DEGREES 08 MINUTES 56 SECONDS WEST A DISTANCE OF 33.91 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 30.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 71 DEGREES 08 MINUTES 07 SECONDS, A DISTANCE OF 37.25 FEET TO A POINT OF TANGENCY;

THENCE NORTH 14 DEGREES 00 MINUTES 49 SECONDS WEST A DISTANCE OF 29.06 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21 DEGREES 41 MINUTES 14 SECONDS, A DISTANCE OF 9.46 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 06 DEGREES 57 MINUTES 04 SECONDS, A DISTANCE OF 60.66 FEET TO A POINT OF TANGENCY;

THENCE NORTH 28 DEGREES 44 MINUTES 58 SECONDS WEST A DISTANCE OF 76.33 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 40 MINUTES 31 SECONDS, A DISTANCE OF 22.12 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36 DEGREES 05 MINUTES 25 SECONDS, A DISTANCE OF 94.48 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 91.67 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 35 DEGREES 03 MINUTES 17 SECONDS, A DISTANCE OF 56.08 FEET TO A POINT OF TANGENCY;

THENCE NORTH 40 DEGREES 23 MINUTES 22 SECONDS WEST A DISTANCE OF 4.01 FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY RIGHT OF WAY OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESSWAY ACCORDING TO "DESERT MOUNTAIN PHASE II MAP OF DEDICATION" THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10;

THENCE ALONG SAID SOUTHEASTERLY RIGHT OF WAY, NORTH 35 DEGREES 34 MINUTES 56 SECONDS EAST A DISTANCE OF 55.72 FEET;

THENCE LEAVING SAID SOUTHEASTERLY RIGHT OF WAY, SOUTH 51 DEGREES 25 MINUTES 56 SECONDS EAST A DISTANCE OF 71.31 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 154.25 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 37 DEGREES 33 MINUTES 21 SECONDS, A DISTANCE OF 101.11 FEET;

THENCE LEAVING SAID CURVE ON A NON-TANGENT, NON-RADIAL LINE, NORTH 76 DEGREES 52 MINUTES 00 SECONDS EAST A DISTANCE OF 9.75 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 76 DEGREES 10 MINUTES 04 SECONDS WEST AT A DISTANCE OF 164.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 04 DEGREES 55 MINUTES 38 SECONDS, A DISTANCE OF 14.10 FEET TO A POINT OF TANGENCY;

THENCE TANGENT TO SAID LAST CURVE, SOUTH 08 DEGREES 54 MINUTES 18 SECONDS EAST A DISTANCE OF 72.57 FEET;

THENCE SOUTH 81 DEGREES 05 MINUTES 42 SECONDS WEST A DISTANCE OF 9.31 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 80 DEGREES 24 MINUTES 02 SECONDS EAST AT A DISTANCE OF 120.32 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 61 DEGREES 19 MINUTES 32 SECONDS, A DISTANCE OF 128.78 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 208.16 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28 DEGREES 34 MINUTES 15 SECONDS, A DISTANCE OF 103.80 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 334.39 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 43 DEGREES 52 MINUTES 45 SECONDS, A DISTANCE OF 256.09 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 123.70 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 04 MINUTES 46 SECONDS, A DISTANCE OF 41.19 FEET;

THENCE ON A RADIAL PROJECTION FROM SAID LAST CURVE, NORTH 22 DEGREES 50 MINUTES 47 SECONDS EAST A DISTANCE OF 6.00 FEET TO THE BEGINNING OF A CONCENTRIC CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 129.70 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 56 MINUTES 09 SECONDS, A DISTANCE OF 54.18 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 10.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26 DEGREES 24 MINUTES 26 SECONDS, A DISTANCE OF 4.61 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 66.66 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 74 DEGREES 36 MINUTES 32 SECONDS, A DISTANCE OF 86.81 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 08 DEGREES 04 MINUTES 14 SECONDS, A DISTANCE OF 21.13 FEET TO A POINT OF TANGENCY;

THENCE TANGENT TO SAID LAST CURVE, SOUTH 03 DEGREES 05 MINUTES 12 SECONDS EAST A DISTANCE OF 34.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 72 DEGREES 53 MINUTES 45 SECONDS EAST AT A DISTANCE OF 290.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21 DEGREES 28 MINUTES 12 SECONDS, A DISTANCE OF 108.67 FEET TO THE NORTHERN-MOST CORNER OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX, (THE APACHE COTTAGES, PART 2), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 460 OF MAPS, PAGE 41;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID APACHE COTTAGES, PART 2, SOUTH 51 DEGREES 24 MINUTES 21 SECONDS WEST A DISTANCE OF 57.93 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 73 DEGREES 49 MINUTES 13 SECONDS WEST AT A DISTANCE OF 730.00 FEET;

THENCE LEAVING SAID NORTHWESTERLY BOUNDARY OF APACHE COTTAGES, PART 2, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 07 DEGREES 11 MINUTES 07 SECONDS, A DISTANCE OF 91.55 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 330.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 07 DEGREES 13 MINUTES 09 SECONDS, A DISTANCE OF 41.58 FEET TO A POINT OF TANGENCY;

THENCE TANGENT TO SAID LAST CURVE, NORTH 16 DEGREES 08 MINUTES 44 SECONDS WEST A DISTANCE OF 70.50 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 81.01 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 25 DEGREES 22 MINUTES 13 SECONDS, A DISTANCE OF 35.87 FEET TO A POINT ON THE ARC;

THENCE LEAVING SAID CURVE ON A NON-TANGENT, NON-RADIAL LINE, NORTH 50 DEGREES 41 MINUTES 43 SECONDS WEST A DISTANCE OF 25.85 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 30 DEGREES 07 MINUTES 31 SECONDS WEST AT A DISTANCE OF 81.01 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 27 DEGREES 04 MINUTES 06 SECONDS, A DISTANCE OF 38.27 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 375.07 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13 DEGREES 03 MINUTES 48 SECONDS, A DISTANCE OF 85.52 FEET;

THENCE ON A RADIAL PROJECTION FROM SAID LAST CURVE, NORTH 15 DEGREES 28 MINUTES 10 SECONDS EAST A DISTANCE OF 0.89 FEET TO THE BEGINNING OF A CURVE,

CONCAVE NORTHEASTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 15 DEGREES 28 MINUTES 10 SECONDS EAST AT A DISTANCE OF 375.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 07 DEGREES 25 MINUTES 50 SECONDS, A DISTANCE OF 48.63 FEET TO A POINT ON THE ARC;

THENCE LEAVING SAID CURVE ON A NON-RADIAL, NON-TANGENT LINE, SOUTH 88 DEGREES 43 MINUTES 30 SECONDS WEST A DISTANCE OF 7.78 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHEASTERLY BOUNDARY OF SAID DESERT MOUNTAIN PHASE II, UNIT TWENTY-THREE, SAID CURVE BEING CONCAVE NORTHEASTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 24 DEGREES 37 MINUTES 58 SECONDS EAST AT A DISTANCE OF 378.07 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHEASTERLY BOUNDARY, THROUGH A CENTRAL ANGLE OF 17 DEGREES 30 MINUTES 57 SECONDS, A DISTANCE OF 115.58 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2, (HOLE NO. 6 ENVELOPE);

ALL OF THAT PARCEL OF LAND LABELED APACHE GOLF COURSE HOLE NO. 6" ON THE FINAL PLAT DESERT MOUNTAIN PHASE II, UNIT TWENTY, (THE VILLAGE OF DESERT FAIRWAYS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 402 OF MAPS, PAGE 18, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERN MOST CORNER OF TRACT J OF SAID UNIT TWENTY;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID TRACT J, NORTH 44 DEGREES 15 MINUTES 05 SECONDS EAST A DISTANCE OF 330.88 FEET;

THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE NORTH 56 DEGREES 47 MINUTES 27 SECONDS EAST A DISTANCE OF 900.42 FEET;

THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE NORTH 81 DEGREES 41 MINUTES 49 SECONDS EAST A DISTANCE OF 152.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 11 DEGREES 44 MINUTES 07 SECONDS EAST A DISTANCE OF 240.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE SOUTHERLY LINE OF SAID TRACT J, THROUGH A CENTRAL ANGLE OF 24 DEGREES 40 MINUTES 49 SECONDS A DISTANCE OF 103.38 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF POINT WHICH BEARS NORTH 36 DEGREES 15 MINUTES 04 SECONDS EAST A DISTANCE OF 103.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID AND CONTINUING ALONG SAID TRACT J, THROUGH A CENTRAL ANGLE OF 42 DEGREES 12 MINUTES 24 SECONDS A DISTANCE OF 75.87 FEET TO A POINT OF INTERSECTION WITH THE CURVE WESTERLY BOUNDARY OF TRACT I OF SAID UNIT TWENTY, SAID CURVE BEING CONCAVE

NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 36 DEGREES 19 MINUTES 52 SECONDS WEST A DISTANCE OF 150.00 FEET;

THENCE SOUTHEASTERLY TO SOUTHWESTERLY ALONG THE ARC OF SAID CURVED WESTERLY BOUNDARY, THROUGH A CENTRAL ANGLE OF 124 DEGREES 36 MINUTES 46 SECONDS A DISTANCE OF 326.24 FEET TO A POINT OF TANGENCY ON THE NORTHWESTERLY LINE OF LOT 36 OF SAID UNIT TWENTY;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID LOT 36 AND THEREAFTER THE NORTHWESTERLY LINE OF LOTS 35, 34, 33,32,31, TRACT H, LOTS 27,26,25,24 AND TRACT G RESPECTIVELY OF SAID UNIT TWENTY, TRAVERSING THE FOLLOWING COURSES AND DISTANCE:

SOUTH 70 DEGREES 56 MINUTES 38 SECONDS WEST, 33.58 FEET;

NORTH 84 DEGREES 25 MINUTES 55 SECONDS WEST, 24.00 FEET;

SOUTH 68 DEGREES 55 MINUTES 25 SECONDS WEST, 283.68 FEET;

SOUTH 62 DEGREES 38 MINUTES 19 SECONDS WEST, 709.34 FEET;

SOUTH 60 DEGREES 09 MINUTES 48 SECONDS WEST, 295.00 FEET TO THE WESTERN MOST CORNER OF SAID TRACT G;

THENCE LEAVING SAID TRACT G NORTH 29 DEGREES 22 MINUTES 17 SECONDS WEST A DISTANCE OF 128.72 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 3 (HOLE 11 AND 12 ENVELOPE):

BEGINNING AT THE SOUTHERN MOST CORNER OF LOT 54 OF DESERT MOUNTAIN PHASE II, UNIT EIGHTEEN, (THE VILLAGE OF PAINTED SKY), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 408 OF MAPS, PAGE 6;

THENCE ALONG THE SOUTHEASTERLY BOUNDARIES OF LOTS 54,53,52,51,50 AND 49 RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 67 DEGREES 26 MINUTES 21 SECONDS EAST, 656.27 FEET;

NORTH 60 DEGREES 31 MINUTES 45 SECONDS EAST, 632.53 FEET TO THE EASTERN- MOST CORNER OF SAID LOT 49;

THENCE ALONG THE NORTHEASTERLY BOUNDARIES OF SAID LOT 49 AND THEREAFTER THE NORTHEASTERLY BOUNDARIES OF LOT 48 AND TRACT K RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 20 DEGREES 46 MINUTES 26 SECONDS WEST, 186.87 FEET;

NORTH 30 DEGREES 00 MINUTES 42 SECONDS WEST, 197.57 FEET;

NORTH 32 DEGREES 05 MINUTES 59 SECONDS WEST, 219.23 FEET TO A POINT OF INTERSECTION WITH THE CURVED EASTERLY RIGHT OF WAY LINE OF TRACT A OF SAID UNIT EIGHTEEN, ALSO LABELED ON SAID PLAT OF UNIT EIGHTEEN AS "APACHE VISTAS DRIVE", SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 63 DEGREES 11 MINUTES 20 SECONDS EAST AT A DISTANCE OF 180.00 FEET;

THENCE NORTHWESTERLY TO NORTHEASTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 77 DEGREES 30 MINUTES 51 SECONDS A DISTANCE OF 243.52 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHERLY BOUNDARY OF TRACT L OF SAID UNIT EIGHTEEN;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 81 DEGREES 23 MINUTES 54 SECONDS EAST A DISTANCE OF 198.12 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY BOUNDARY OF LOT 75 OF SAID UNIT EIGHTEEN;

THENCE ALONG SAID SOUTHWESTERLY BOUNDARY OF SAID LOT 75 AND THEREAFTER ALONG THE SOUTHWESTERLY BOUNDARIES OF LOTS 74 AND 73, TRACT J, LOTS 69, 68, 66, 64, 62, 61, 59, 57, 56 AND 55 RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 16 DEGREES 46 MINUTES 21 SECONDS EAST, 110.00 FEET;

SOUTH 40 DEGREES 01 MINUTES 39 SECONDS EAST, 155.60 FEET;

SOUTH 18 DEGREES 10 MINUTES 50 SECONDS EAST, 550.93 FEET;

SOUTH 43 DEGREES 32 MINUTES 35 SECONDS WEST, 77.47 FEET;

SOUTH 11 DEGREES 56 MINUTES 39 SECONDS EAST, 142.00 FEET;

SOUTH 70 DEGREES 24 MINUTES 41 SECONDS WEST, 239.58 FEET;

SOUTH 60 DEGREES 26 MINUTES 31 SECONDS WEST, 616.69 FEET;

SOUTH 73 DEGREES 47 MINUTES 42 SECONDS WEST, 713.13 FEET;

SOUTH 51 DEGREES 43 MINUTES 02 SECONDS WEST, 137.95 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHEASTERLY RIGHT OF WAY LINE OF SAID TRACT A OF SAID UNIT EIGHTEEN AND ALSO LABELED ON SAID PLAT OF UNIT EIGHTEEN AS "SALERO DRIVE", SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 41 DEGREES 12 MINUTES 45 SECONDS EAST AT A DISTANCE OF 169.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY THROUGH A CENTRAL ANGLE OF 55 DEGREES 19 MINUTES 31 SECONDS A DISTANCE OF 163.19 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 320.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 19 DEGREES 50 MINUTES 41 SECONDS A

DISTANCE OF 110.83 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 75 DEGREES 28 MINUTES 57 SECONDS A DISTANCE OF 32.94 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 300.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 29 DEGREES 26 MINUTES 34 SECONDS A DISTANCE OF 154.16 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 280.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 03 DEGREES 04 MINUTES 10 SECONDS A DISTANCE OF 15.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY LINE OF SAID LOT 54;

THENCE ALONG SAID SOUTHWESTERLY LINE SOUTH 50 DEGREES 04 MINUTES 31 SECONDS EAST A DISTANCE OF 114.02 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 4, (HOLES 13, 14, 15, 16 AND 17 ENVELOPE);

BEGINNING AT THE SOUTHERN MOST CORNER OF LOT 24 OF DESERT MOUNTAIN PHASE II, UNIT EIGHTEEN, (THE VILLAGE OF PAINTED SKY), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 408 OF MAPS, PAGE 6;

THENCE ALONG THE SOUTHEASTERLY BOUNDARIES OF LOTS 24, 23, 22, 19, 18, 16, 14, 13, TRACT M AND LOT 12 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCE:

NORTH 40 DEGREES 14 MINUTES 46 SECONDS EAST, 930.74 FEET;

NORTH 31 DEGREES 32 MINUTES 56 SECONDS EAST, 629.08 FEET;

NORTH 67 DEGREES 25 MINUTES 17 SECONDS EAST, 172.95 FEET;

NORTH 06 DEGREES 03 MINUTES 40 SECONDS EAST, 317.76 FEET;

NORTH 13 DEGREES 09 MINUTES 46 SECONDS EAST, 87.70 FEET;

THENCE NORTH 35 DEGREES 17 MINUTES 49 SECONDS EAST, 126.47 FEET TO THE EASTERN-MOST CORNER OF SAID LOT 12;

THENCE NORTH 32 DEGREES 58 MINUTES 19 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID LOT 12 A DISTANCE OF 106.50 FEET TO THE NORTHERN MOST CORNER OF SAID LOT 12, THENCE ALONG THE NORTHWESTERLY BOUNDARY LINE OF LOTS 12, 11, 10, 9, 8, 7, 6, 5, 4 AND 3 RESPECTIVELY, TRAVERSING COURSES AND DISTANCES:

SOUTH 61 DEGREES 26 MINUTES 02 SECONDS WEST, 859.25 FEET;

SOUTH 49 DEGREES 13 MINUTES 59 SECONDS WEST, 602.92 FEET;

SOUTH 58 DEGREES 39 MINUTES 32 SECONDS WEST, 324.61 FEET TO AN ANGLE POINT IN SAID LOT 3 BOUNDARY;

THENCE ALONG THE WESTERN BOUNDARIES OF SAID LOT 3 AND THEREAFTER LOTS 2 AND 1 AND TRACT A RESPECTIVELY, SOUTH 01 DEGREES 04 MINUTES 34 SECONDS WEST A DISTANCE OF 609.75 FEET TO AN ANGLE POINT IN SAID TRACT A BOUNDARY;

THENCE ALONG SAID TRACT A, NORTH 89 DEGREES 07 MINUTES 27 SECONDS WEST A DISTANCE OF 241.30 FEET TO A POINT WITH INTERSECTION WITH THE EASTERLY RIGHT OF WAY OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10;

THENCE ALONG SAID EASTERLY RIGHT OF WAY, NORTH 00 DEGREES 28 MINUTES 51 SECONDS EAST A DISTANCE OF 123.65 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1500.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID

EASTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 18 DEGREES 55 MINUTES 03 SECONDS A DISTANCE OF 495.26 FEET TO A POINT INTERSECTION WITH THE SOUTHEASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, APACHE PEAK PART ONE, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 339 OF MAPS, PAGE 30, SAID POINT ALSO BEING THE SOUTHERN MOST CORNER OF LOT 55 OF SAID APACHE PEAK PART ONE;

THENCE ALONG SAID SOUTHEASTERLY BOUNDARY AND ALSO ALONG THE SOUTHEASTERLY BOUNDARIES OF SAID LOT 55 AND LOTS, 56, 58 AND 59 RESPECTIVELY OF SAID APACHE PEAK PART ONE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 54 DEGREES 43 MINUTES 03 SECONDS EAST, 191.75 FEET;

NORTH 04 DEGREES 11 MINUTES 53 SECONDS EAST, 178.01 FEET;

NORTH 70 DEGREES 26 MINUTES 00 SECONDS EAST, 184.18 FEET;

NORTH 01 DEGREES 08 MINUTES 33 SECONDS WEST, 99.24 FEET;

NORTH 86 DEGREES 56 MINUTES 31 SECONDS EAST, 156.84 FEET;

NORTH 58 DEGREES 08 MINUTES 45 SECONDS EAST, 206.39 FEET;

NORTH 19 DEGREES 20 MINUTES 47 SECONDS WEST, 133.15 FEET TO A POINT OF INTERSECTION OF THE EASTERLY LINE OF SAID LOT 59 WITH THE CURVED

SOUTHEASTERLY BOUNDARY OF TRACT A OF SAID APACHE PEAK PART ONE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 39 DEGREES 17 MINUTES 25 SECONDS WEST A DISTANCE OF 145.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 37 DEGREES 39 MINUTES 53 SECONDS A DISTANCE OF 95.32 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY LINE OF LOT 60 OF SAID APACHE PEAK PART ONE;

THENCE ALONG THE SOUTHWESTERLY AND SOUTHEASTERLY BOUNDARIES OF SAID LOT 60, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 51 DEGREES 10 MINUTES 49 SECONDS EAST, 60.77 FEET;

NORTH 47 DEGREES 23 MINUTES 21 SECONDS EAST, 263.48 FEET TO THE SOUTHERN MOST CORNER OF DESERT MOUNTAIN PHASE II, APACHE PEAK PART FOUR, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 396 OF MAPS, PAGE 29, SAID POINT ALSO BEING THE SOUTHERN MOST CORNER OF LOT 120 OF SAID APACHE PEAK PART FOUR;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID APACHE PEAK PART FOUR ALSO BEING THE SOUTHERLY BOUNDARY OF LOTS 120 AND 121, TRACT B, LOTS 143 AND 144, TRACT C, LOTS 147, 148 AND 149 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 72 DEGREES 47 MINUTES 28 SECONDS EAST, 954.11 FEET, (RECORDED NORTH 72 DEGREES 46 MINUTES 55 SECONDS EAST, 953.17 FEET);

SOUTH 17 DEGREES 09 MINUTES 09 SECONDS EAST, 169.54 FEET;

NORTH 82 DEGREES 36 MINUTES 01 SECONDS EAST, 280.59 FEET;

SOUTH 53 DEGREES 40 MINUTES 00 SECONDS EAST, 137.64 FEET TO THE SOUTHERN MOST CORNER OF SAID LOT 149, ALSO BEING THE NORTHWEST CORNER OF TRACT F OF SAID UNIT EIGHTEEN;

THENCE ALONG THE NORTHWESTERLY BOUNDARIES OF SAID TRACT F, LOTS 47, 46, 45, 44 AND 42 RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 01 DEGREES 12 MINUTES 12 SECONDS WEST, 193.53 FEET;

SOUTH 25 DEGREES 48 MINUTES 20 SECONDS WEST, 221.44 FEET;

SOUTH 14 DEGREES 20 MINUTES 41 SECONDS WEST, 199.38 FEET;

SOUTH 56 DEGREES 08 MINUTES 12 SECONDS WEST, 211.63 FEET;

SOUTH 31 DEGREES 29 MINUTES 37 SECONDS WEST, 304.93 FEET TO THE WESTERN MOST CORNER OF SAID LOT 42;

THENCE ALONG THE SOUTHERLY BOUNDARIES OF SAID LOT 42, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 46 DEGREES 43 MINUTES 35 SECONDS EAST, 111.60 FEET;

SOUTH 76 DEGREES 20 MINUTES 06 SECONDS EAST, 163.77 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHWESTERLY BOUNDARY OF TRACT A OF SAID UNIT EIGHTEEN, ALSO LABELED ON SAID UNIT EIGHTEEN PLAT AS "APACHE VISTAS DRIVE", SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 63 DEGREES 13 MINUTES 27 SECONDS EAST AT A DISTANCE OF 220.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY, THROUGH A CENTRAL ANGLE OF 17 DEGREES 24 MINUTES 23 SECONDS A DISTANCE OF 66.84 FEET TO A POINT OF INTERSECTION WITH THE NORTHERLY LINE OF LOT 41 OF SAID UNIT EIGHTEEN;

THENCE ALONG SAID NORTHERLY LINE AND THEREAFTER ALONG THE NORTHWESTERLY BOUNDARIES OF SAID LOT 41, LOTS 40, 37, 36, 35, 34, 33, 32 AND TRACT D RESPECTIVELY OF SAID UNIT EIGHTEEN, TRAVERSING COURSES AND DISTANCES:

NORTH 81 DEGREES 28 MINUTES 15 SECONDS WEST, 174.77 FEET;

SOUTH 24 DEGREES 56 MINUTES 03 SECONDS WEST, 784.31 FEET;

SOUTH 53 DEGREES 13 MINUTES 10 SECONDS WEST, 170.81 FEET;

SOUTH 66 DEGREES 55 MINUTES 25 SECONDS WEST, 630.33 FEET TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID TRACT A, ALSO LABELED ON SAID UNIT EIGHTEEN PLAT AS "SALERO DRIVE";

THENCE NORTH 47 DEGREES 34 MINUTES 48 SECONDS WEST ALONG SAID TRACT A, A DISTANCE OF 23.63 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 200.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28 DEGREES 17 MINUTES 20 SECONDS, A DISTANCE OF 98.75 FEET TO A POINT OF TANGENCY;

THENCE NORTH 19 DEGREES 17 MINUTES 28 SECONDS WEST, CONTINUING ALONG SAID TRACT A, A DISTANCE OF 131.62 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 538.33 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 03 DEGREES 28 MINUTES 20 SECONDS, A DISTANCE OF 32.62 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 5

THAT CERTAIN PART OF LOT 61 OF "DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX (THE APACHE COTTAGES, PART 2)", A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA AS BOOK 460 OF MAPS, PAGE 41, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF TRACT "O" OF SAID UNIT TWENTY-SIX;

THENCE ALONG THE NORTH SUBDIVISION BOUNDARY OF SAID UNIT TWENTY-SIX, SOUTH 89 DEGREES 56 MINUTES 17 SECONDS WEST A DISTANCE OF 435.14 FEET TO THE POINT OF BEGINNING;

THENCE LEAVING SAID NORTH LINE, SOUTH 57 DEGREES 38 MINUTES 36 SECONDS WEST A DISTANCE OF 107.87 FEET TO A POINT ON THE CURVED NORTHERLY RIGHT OF WAY OF PROSPECT POINT DRIVE, A PRIVATE ACCESSWAY ACCORDING TO SAID UNIT TWENTY-SIX PLAT, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 18 DEGREES 57 MINUTES 08 SECONDS WEST AT A DISTANCE OF 406.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 03 DEGREES 40 MINUTES 11 SECONDS, A DISTANCE OF 26.00 FEET TO THE WESTERLY LINE OF SAID LOT 61;

THENCE LEAVING SAID CURVE, ALONG SAID WESTERLY LINE, ALSO BEING THE SUBDIVISION BOUNDARY OF SAID UNIT TWENTY-SIX, NORTH 38 DEGREES 39 MINUTES 04 SECONDS EAST A DISTANCE OF 64.02 FEET TO THE NORTHWEST CORNER OF SAID LOT 61;

THENCE ALONG THE NORTH LINE OF SAID LOT 61, ALSO BEING THE NORTH SUBDIVISION BOUNDARY OF SAID UNIT TWENTY-SIX, NORTH 89 DEGREES 56 MINUTES 17 SECONDS EAST A DISTANCE OF 75.98 FEET TO THE POINT OF BEGINNING.

CHIRICAHUA GOLF COURSE AT DESERT MOUNTAIN

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

THOSE PORTIONS OF THE WEST HALF OF SECTION 16, THE NORTHWEST, NORTHEAST, SOUTHWEST AND SOUTHEAST QUARTERS OF SECTION 17, THE SOUTHEAST QUARTER OF SECTION 18, THE NORTHEAST QUARTER OF SECTION 19 AND THE NORTHWEST QUARTER OF SECTION 20, ALL OF TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL NO. 1, (HOLES 1, 4, 5, 6, 7 AND 8 ENVELOPE);

BEGINNING AT THE SOUTHWEST CORNER OF LOT 28 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE, (THE VILLAGE OF SEVEN ARROWS), A SUBDIVISION ACCORDING TO

THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 481 OF MAPS, PAGE 33;

THENCE SOUTH 88 DEGREES 30 MINUTES 20 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 28 A DISTANCE OF 340.24 FEET TO THE NORTHWEST CORNER OF TRACT I OF SAID UNIT THIRTY-ONE, SAID POINT BEING THE BEGINNING OF A NON TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 75 DEGREES 41 MINUTES 19 SECONDS EAST AT A DISTANCE OF 204.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND SOUTHWESTERLY BOUNDARY OF SAID TRACT I, THROUGH A CENTRAL ANGLE OF 69 DEGREES 22 MINUTES 37 SECONDS, A DISTANCE OF 247.01 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY LINE OF LOT 29 OF SAID UNIT THIRTY-ONE;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID UNIT THIRTY-ONE ALSO BEING THE WESTERLY LINES OF LOT 29, TRACT D AND LOTS 30, 31 AND 32 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 08 DEGREES 19 MINUTES 23 SECONDS EAST, 174.08 FEET;

SOUTH 58 DEGREES 34 MINUTES 55 SECONDS EAST, 111.84 FEET;

SOUTH 21 DEGREES 28 MINUTES 23 SECONDS WEST, 620.59 FEET TO THE SOUTHWEST CORNER OF SAID LOT 32;

THENCE SOUTH 60 DEGREES 07 MINUTES 19 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 32 A DISTANCE OF 142.74 FEET TO THE NORTHWEST CORNER OF TRACT J OF SAID UNIT THIRTY-ONE, SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 65 DEGREES 25 MINUTES 13 SECONDS EAST AT A DISTANCE OF 259.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE WESTERLY BOUNDARY OF SAID TRACT J, THROUGH A CENTRAL ANGLE OF 07 DEGREES 54 MINUTES 52 SECONDS, A DISTANCE OF 35.78 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID WESTERLY BOUNDARY SOUTH 16 DEGREES 39 MINUTES 55 SECONDS WEST, A DISTANCE OF 37.79 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 266.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY BOUNDARY OF TRACT J, THROUGH A CENTRAL ANGLE OF 30 DEGREES 04 MINUTES 23 SECONDS, A DISTANCE OF 139.62 FEET TO THE END OF SAID CURVE;

THENCE CONTINUING ALONG SAID WESTERLY BOUNDARY OF TRACT J, ON A NON-TANGENT BEARING OF SOUTH 52 DEGREES 04 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.52 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 43 DEGREES 15 MINUTES 42 SECONDS EAST AT A DISTANCE OF 299.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY BOUNDARY OF TRACT J, THROUGH A CENTRAL ANGLE OF 65 DEGREES 46 MINUTES 39 SECONDS, A DISTANCE OF 343.26 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHERLY RIGHT OF WAY OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS WAY ACCORDING TO THE MAP OF DEDICATION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10, SAID CURVE BEING NON-TANGENT, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 32 DEGREES 26 MINUTES 21 SECONDS EAST AT A DISTANCE OF 2075.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 16 DEGREES 13 MINUTES 49 SECONDS, A DISTANCE OF 587.79 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY SOUTH 41 DEGREES 19 MINUTES 50 SECONDS WEST, A DISTANCE OF 323.86 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 251.10 FEET;

THENCE ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 61 DEGREES 05 MINUTES 34 SECONDS, A DISTANCE OF 267.75 FEET TO THE SOUTHERN MOST CORNER OF TRACT C OF DESERT MOUNTAIN PHASE III, UNIT TWENTY-NINE, (THE SAGUARO FOREST AT DESERT MOUNTAIN-PART ONE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 493 OF MAPS, PAGE 7;

THENCE ALONG THE EASTERLY LINES OF SAID TRACT C AND LOTS 37, 36, 35, 34, 33, 32, 31 AND TRACT F, RESPECTIVELY OF SAID UNIT TWENTY-NINE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 11 DEGREES 11 MINUTES 37 SECONDS WEST, 399.96 FEET;

NORTH 54 DEGREES 47 MINUTES 54 SECONDS EAST, 154.18 FEET;

NORTH 72 DEGREES 35 MINUTES 29 SECONDS EAST, 172.04 FEET;

NORTH 04 DEGREES 12 MINUTES 41 SECONDS EAST, 198.51 FEET;

NORTH 01 DEGREES 44 MINUTES 10 SECONDS WEST, 142.95 FEET;

NORTH 40 DEGREES 14 MINUTES 31 SECONDS EAST, 111.33 FEET;

NORTH 49 DEGREES 09 MINUTES 47 SECONDS EAST, 351.80 FEET;

NORTH 35 DEGREES 13 MINUTES 54 SECONDS EAST, 443.89 FEET;

NORTH 00 DEGREES 00 MINUTES 46 SECONDS WEST, 230.93 FEET TO THE NORTHEAST CORNER OF SAID TRACT F;

THENCE ALONG THE NORTHERLY LINES OF SAID TRACT F AND LOT 29, TRACT G, LOTS 28, 27, 20, TRACT H, LOT 19, TRACT E AND LOT 18, RESPECTIVELY OF SAID UNIT TWENTYNINE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 78 DEGREES 55 MINUTES 54 SECONDS WEST, 452.88 FEET;

SOUTH 87 DEGREES 39 MINUTES 28 SECONDS WEST, 815.79 FEET;

NORTH 53 DEGREES 46 MINUTES 23 SECONDS WEST, 99.17 FEET;

SOUTH 68 DEGREES 42 MINUTES 41 SECONDS WEST, 95.71 FEET TO THE WESTERN MOST CORNER OF SAID LOT 18;

THENCE ALONG THE WESTERLY LINES OF SAID LOT 18 AND LOTS 17, 16, 15, 14 AND 13 RESPECTIVELY OF SAID UNIT TWENTYNINE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 10 DEGREES 32 MINUTES 03 SECONDS EAST, 201.38 FEET;

SOUTH 31 DEGREES 44 MINUTES 41 SECONDS EAST, 601.75 FEET;

SOUTH 05 DEGREES 49 MINUTES 44 SECONDS EAST, 327.11 FEET;

SOUTH 10 DEGREES 34 MINUTES 05 SECONDS EAST, 147.50 FEET;

SOUTH 70 DEGREES 29 MINUTES 41 SECONDS EAST, 31.31 FEET TO THE CURVED WESTERLY BOUNDARY OF TRACT A OF SAID UNIT TWENTYNINE, AND ALSO IDENTIFIED THEREON AS "STONE CUTTER DRIVE", SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 70 DEGREES 29 MINUTES 41 SECONDS EAST AT A DISTANCE OF 369.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 46 DEGREES 05 MINUTES 40 SECONDS, A DISTANCE OF 296.86 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A, SOUTH 26 DEGREES 35 MINUTES 21 SECONDS EAST A DISTANCE OF 3.94 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 86.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT A, THROUGH A CENTRAL ANGLE OF 117 DEGREES 29 MINUTES 47 SECONDS, A DISTANCE OF 176.36 FEET TO A POINT OF TANGENCY;

THENCE NORTH 89 DEGREES 05 MINUTES 32 SECONDS WEST, CONTINUING ALONG SAID TRACT A, A DISTANCE OF 23.60 FEET TO A POINT OF INTERSECTION WITH THE EASTERN LINE OF LOT 11 OF SAID UNIT TWENTYNINE;

THENCE ALONG THE EASTERN LINES OF LOTS 11, 9, 8, 7, 6 AND 5 RESPECTIVELY AND THEREAFTER ALONG THE WESTERLY LINES OF LOT 5, TRACT I, LOTS 4, 3 AND 2 AND TRACT B RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 20 DEGREES 44 MINUTES 34 SECONDS WEST, 280.96 FEET;

NORTH 26 DEGREES 31 MINUTES 23 SECONDS WEST, 613.74 FEET;

NORTH 30 DEGREES 10 MINUTES 38 SECONDS WEST, 292.78 FEET;

SOUTH 25 DEGREES 29 MINUTES 53 SECONDS WEST, 683.63 FEET;

SOUTH 23 DEGREES 37 MINUTES 01 SECONDS WEST, 346.58 FEET;

SOUTH 00 DEGREES 38 MINUTES 30 SECONDS WEST, 126.30 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHERLY RIGHT OF WAY OF SAGUARO FOREST DRIVE, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION RECORDED IN THE RECORDS OF THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 492 OF MAPS, PAGE 18, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 18 DEGREES 13 MINUTES 16 SECONDS EAST AT A DISTANCE OF 300.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 17 DEGREES 42 MINUTES 30 SECONDS, A DISTANCE OF 92.72 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 771.51 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 42 SECONDS, A DISTANCE OF 213.36 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY SOUTH 69 DEGREES 54 MINUTES 57 SECONDS WEST A DISTANCE OF 13.82 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 475.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 06 DEGREES 38 MINUTES 34 SECONDS, A DISTANCE OF 55.07 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 63 DEGREES 16 MINUTES 23 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 56.80 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 305.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 34 DEGREES 57 MINUTES 10 SECONDS, A DISTANCE OF 186.06 FEET TO A POINT OF TANGENCY;

THENCE NORTH 81 DEGREES 46 MINUTES 27 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 60.01 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 425.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 14 DEGREES 13 MINUTES 05 SECONDS, A DISTANCE OF 105.46 FEET TO THE SOUTHEAST CORNER OF LOT 74 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-THREE, (THE SAGUARO FOREST AT DESERT

MOUNTAIN-PART THREE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 496 OF MAPS, PAGE 21;

THENCE ALONG THE SOUTHERLY AND EASTERLY BOUNDARIES OF SAID UNIT THIRTY-THREE, PASSING LOTS 74, 75, 76, TRACT D, LOTS 77, 78, 80, 81, 82, 83, TRACT C, LOTS 84, 85, 86, 90, TRACT F AND LOT 91 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 07 DEGREES 06 MINUTES 20 SECONDS EAST, 71.88 FEET;

NORTH 51 DEGREES 54 MINUTES 54 SECONDS WEST, 280.47 FEET;

NORTH 08 DEGREES 57 MINUTES 41 SECONDS WEST, 265.18 FEET;

NORTH 47 DEGREES 52 MINUTES 43 SECONDS EAST, 210.46 FEET;

SOUTH 75 DEGREES 26 MINUTES 18 SECONDS EAST, 148.85 FEET;

SOUTH 15 DEGREES 04 MINUTES 32 SECONDS EAST, 372.66 FEET;

SOUTH 28 DEGREES 44 MINUTES 11 SECONDS EAST 176.17 FEET;

SOUTH 84 DEGREES 50 MINUTES 08 SECONDS EAST, 54.01 FEET;

NORTH 49 DEGREES 06 MINUTES 42 SECONDS EAST, 129.37 FEET;

NORTH 05 DEGREES 08 MINUTES 06 SECONDS WEST, 109.68 FEET;

NORTH 10 DEGREES 38 MINUTES 00 SECONDS EAST, 97.95 FEET;

NORTH 22 DEGREES 51 MINUTES 54 SECONDS EAST, 193.14 FEET;

SOUTH 61 DEGREES 49 MINUTES 28 SECONDS EAST, 20.20 FEET;

NORTH 23 DEGREES 15 MINUTES 34 SECONDS EAST, 403.01 FEET;

NORTH 39 DEGREES 00 MINUTES 39 SECONDS EAST, 165.16 FEET;

NORTH 30 DEGREES 01 MINUTES 48 SECONDS EAST, 301.25 FEET;

NORTH 02 DEGREES 21 MINUTES 43 SECONDS WEST, 35.00 FEET;

NORTH 31 DEGREES 37 MINUTES 39 SECONDS EAST, 230.00 FEET TO THE EASTERN MOST CORNER OF SAID LOT 91, ALSO BEING THE SOUTHERN-MOST CORNER OF LOT 233 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-EIGHT, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PARTS EIGHT AND NINE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 574 OF MAPS, PAGE 27;

THENCE ALONG THE BOUNDARY OF SAID UNIT THIRTY-EIGHT, ALSO BEING THE BOUNDARY OF SAID LOT 233 AND LOT 232, TRACT J AND LOT 231, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 72 DEGREES 56 MINUTES 11 SECONDS EAST, 153.45 FEET;

NORTH 01 DEGREES 28 MINUTES 16 SECONDS EAST, 368.31 FEET;

NORTH 31 DEGREES 30 MINUTES 23 SECONDS EAST, 166.37 FEET;

NORTH 87 DEGREES 09 MINUTES 55 SECONDS EAST, 258.04 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-SEVEN, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SEVEN), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 547 OF MAPS, PAGE 40;

THENCE ALONG SAID SOUTHERLY BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 229, 228, TRACT B, LOTS 227, 226, 225, 224 AND TRACT K, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 29 DEGREES 03 MINUTES 08 SECONDS EAST, 77.85 FEET;

NORTH 86 DEGREES 40 MINUTES 35 SECONDS EAST, 128.67 FEET;

NORTH 73 DEGREES 19 MINUTES 19 SECONDS EAST, 309.30 FEET;

NORTH 79 DEGREES 33 MINUTES 47 SECONDS EAST, 168.00 FEET;

NORTH 68 DEGREES 20 MINUTES 34 SECONDS EAST, 148.28 FEET;

SOUTH 88 DEGREES 30 MINUTES 20 SECONDS EAST, 214.76 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2, (HOLE NO. 2 ENVELOPE):

ALL OF THAT PARCEL OF LAND NOTED AS "HOLE NO. 2 OF CHIRICAHUA GOLF COURSE", SHOWN ON THE PLAT OF DESERT MOUNTAIN PHASE III, UNIT THIRTY ONE, (THE VILLAGE OF SEVEN ARROWS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 481 OF MAPS, PAGE 33 AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WESTERN MOST CORNER OF LOT 15 OF SAID UNIT THIRTY-ONE, SAID POINT OF BEGINNING ALSO BEING THE NORTHERN MOST CORNER OF SAID PARCEL NO. 2;

THENCE ALONG THE SOUTHWESTERLY LINES OF LOTS 15 AND 16 AND TRACT E OF SAID UNIT THIRTY-ONE, SOUTH 58 DEGREES 49 MINUTES 53 SECONDS EAST A DISTANCE OF 345.62 FEET TO THE SOUTHERN MOST CORNER OF SAID TRACT E, SAID POINT ALSO LYING ON THE NORTHWESTERLY LINE OF LOT 17 OF SAID UNIT THIRTY-ONE;

THENCE ALONG THE NORTHWESTERLY AND WESTERLY LINES OF LOTS 17 AND 25 THE FOLLOWING COURSES AND DISTANCES:

SOUTH 22 DEGREES 35 MINUTES 55 SECONDS WEST, 251.37 FEET;

SOUTH 45 DEGREES 14 MINUTES 39 SECONDS WEST, 315.22 FEET;

SOUTH 05 DEGREES 46 MINUTES 43 SECONDS EAST, 182.35 FEET;

SOUTH 40 DEGREES 47 MINUTES 42 SECONDS WEST, 129.05 FEET TO THE EASTERN MOST CORNER OF TRACT K OF SAID UNIT THIRTY-ONE, SAID POINT BEING THE BEGINNING OF A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 32 DEGREES 52 MINUTES 51 SECONDS WEST AT A DISTANCE OF 214.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALSO ALONG THE NORTHEASTERLY LINE OF SAID TRACT K, THROUGH A CENTRAL ANGLE OF 02 DEGREES 49 MINUTES 42 SECONDS A DISTANCE OF 10.56 FEET TO THE END OF SAID CURVE;

THENCE CONTINUING ALONG SAID TRACT K ON A TANGENT BEARING OF NORTH 59 DEGREES 56 MINUTES 51 SECONDS WEST A DISTANCE OF 34.80 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 279.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND TRACT K BOUNDARY, THROUGH A CENTRAL ANGLE OF 28 DEGREES 45 MINUTES 00 SECONDS A DISTANCE OF 140.00 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 156.00 FEET;

THENCE NORTHWESTERLY TO NORTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT K BOUNDARY, THROUGH A CENTRAL ANGLE OF 115 DEGREES 08 MINUTES 04 SECONDS, A DISTANCE OF 313.48 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 374.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT K BOUNDARY, THROUGH A CENTRAL ANGLE OF 11 DEGREES 15 MINUTES 25 SECONDS A DISTANCE OF 73.48 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 71.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT K BOUNDARY, THROUGH A CENTRAL ANGLE OF 33 DEGREES 59 MINUTES 59 SECONDS, A DISTANCE OF 42.13 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT K BOUNDARY, THROUGH A CENTRAL ANGLE OF 58 DEGREES 41 MINUTES 28 SECONDS, A DISTANCE OF 51.22 FEET TO THE NORTHERN MOST CORNER OF SAID TRACT K, SAID POINT ALSO LYING ON THE SOUTHEASTERLY BOUNDARY OF LOT 26 OF SAID UNIT THIRTY-ONE;

THENCE ALONG SAID SOUTHEASTERLY BOUNDARY OF LOT 26 AND ALONG THE SOUTHEASTERLY BOUNDARY OF TRACT F OF SAID UNIT THIRTY-ONE THEREAFTER TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 55 DEGREES 54 MINUTES 33 SECONDS EAST, 158.98 FEET;

NORTH 27 DEGREES 38 MINUTES 41 SECONDS EAST, 437.21 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 3, (HOLE NO. 3 ENVELOPE):

BEGINNING AT THE NORTHERN MOST CORNER OF TRACT H OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE, (THE VILLAGE OF SEVEN ARROWS), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 481 OF MAPS, PAGE 33, SAID POINT OF BEGINNING ALSO LYING ON THE SOUTHERLY BOUNDARY OF LOT 12 OF SAID UNIT THIRTY-ONE;

THENCE ALONG SAID SOUTHERLY BOUNDARY OF LOT 12, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 65 DEGREES 31 MINUTES 54 SECONDS EAST, 130.00 FEET;

SOUTH 42 DEGREES 40 MINUTES 27 SECONDS EAST, 270.66 FEET;

NORTH 89 DEGREES 40 MINUTES 19 SECONDS EAST, 110.00 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY, "THE VILLAGE OF LOST STAR", A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 476 OF MAPS, PAGE 45, SAID POINT OF INTERSECTION ALSO BEING THE COMMON CORNER OF LOTS 13 AND 14 OF SAID UNIT THIRTY WITH SAID WEST BOUNDARY;

THENCE ALONG SAID WEST BOUNDARY, ALSO BEING THE WESTERLY BOUNDARY OF LOT 13, TRACT E, LOT 8, TRACT C, LOTS 7, 6, 3, 2, 1 AND TRACT B RESPECTIVELY OF SAID UNIT THIRTY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 15 DEGREES 42 MINUTES 01 SECONDS EAST, 589.59 FEET;

SOUTH 05 DEGREES 49 MINUTES 41 SECONDS WEST, 294.51 FEET;

SOUTH 26 DEGREES 57 MINUTES 34 SECONDS WEST, 688.93 FEET;

SOUTH 56 DEGREES 00 MINUTES 01 SECONDS WEST, 147.89 FEET;

SOUTH 02 DEGREES 33 MINUTES 20 SECONDS EAST, 173.93 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHERLY RIGHT OF WAY OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 319 OF MAPS, PAGE 10, SAID CURVE BEING CONCAVE

SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 02 DEGREES 33 MINUTES 20 SECONDS EAST AT A DISTANCE OF 2075.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 08 DEGREES 47 MINUTES 27 SECONDS, A DISTANCE OF 318.36 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY BOUNDARY OF SAID UNIT THIRTY-ONE;

THENCE ALONG SAID EASTERLY BOUNDARY OF UNIT THIRTY-ONE ALSO BEING THE EASTERLY LINES OF TRACT B, LOT 3, TRACT C AND LOTS 6, 7, 9 AND 10 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 14 DEGREES 46 MINUTES 49 SECONDS WEST, 60.42 FEET;

NORTH 49 DEGREES 05 MINUTES 35 SECONDS WEST, 131.36 FEET;

NORTH 13 DEGREES 41 MINUTES 16 SECONDS WEST, 111.65 FEET;

NORTH 24 DEGREES 55 MINUTES 16 SECONDS EAST, 93.30 FEET;

NORTH 54 DEGREES 31 MINUTES 49 SECONDS EAST, 375.59 FEET;

NORTH 27 DEGREES 30 MINUTES 53 SECONDS EAST, 427.50 FEET;

NORTH 07 DEGREES 43 MINUTES 55 SECONDS WEST, 125.00 FEET;

NORTH 59 DEGREES 19 MINUTES 50 SECONDS WEST, 64.98 FEET TO A POINT OF INTERSECTION WITH THE CURVED EASTERLY BOUNDARY OF SAID TRACT H OF SAID UNIT THIRTY-ONE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 59 DEGREES 19 MINUTES 50 SECONDS WEST AT A DISTANCE OF 314.00 FEET;

THENCE NORTHEASTERLY TO NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 61 DEGREES 47 MINUTES 36 SECONDS A DISTANCE OF 338.65 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 131.00 FEET;

THENCE NORTHWESTERLY TO NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY BOUNDARY OF TRACT H, THROUGH A CENTRAL ANGLE OF 43 DEGREES 54 MINUTES 24 SECONDS, A DISTANCE OF 100.39 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 324.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY BOUNDARY OF TRACT H, THROUGH A CENTRAL ANGLE OF 50 DEGREES 55 MINUTES 54 SECONDS, A DISTANCE OF 288.01 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 131.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AND CONTINUING ALONG SAID EASTERLY BOUNDARY OF TRACT H, THROUGH A CENTRAL ANGLE OF 27 DEGREES

33 MINUTES 26 SECONDS A DISTANCE OF 63.01 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 324.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERN BOUNDARY OF TRACT H, THROUGH A CENTRAL ANGLE OF 13 DEGREES 52 MINUTES 37 SECONDS, A DISTANCE OF 78.47 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 4 (HOLE NO. 9 ENVELOPE);

BEGINNING AT THE NORTHERN MOST CORNER OF LOT 73 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-TWO, (THE SAGUARO FOREST AT DESERT MOUNTAIN-PART TWO), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 494 OF MAPS, PAGE 32;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID UNIT THIRTY-TWO ALSO BEING THE NORTHWESTERLY BOUNDARIES OF LOTS 73, 72, 71, 70, 69, 68, 67, 66 AND 65 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 60 DEGREES 37 MINUTES 56 SECONDS WEST, 392.94 FEET;

SOUTH 55 DEGREES 21 MINUTES 42 SECONDS WEST, 397.19 FEET;

SOUTH 52 DEGREES 01 MINUTES 22 SECONDS WEST, 586.71 FEET;

SOUTH 24 DEGREES 39 MINUTES 24 SECONDS WEST, 362.30 FEET;

SOUTH 10 DEGREES 06 MINUTES 39 SECONDS WEST, 86.24 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHERLY BOUNDARY OF TRACT H OF SAID UNIT THIRTY-TWO, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 01 DEGREES 28 MINUTES 33 SECONDS EAST AT A DISTANCE OF 389.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 17 DEGREES 04 MINUTES 02 SECONDS A DISTANCE OF 115.88 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 366.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT H THROUGH A CENTRAL ANGLE OF 66 DEGREES 12 MINUTES 06 SECONDS, A DISTANCE OF 422.89 FEET TO THE EASTERN MOST CORNER OF TRACT L OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FOUR, (THE SAGUARO FOREST AT DESERT MOUNTAIN PART FOUR), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 511 OF MAPS, PAGE 40;

THENCE CONTINUING NORTHWESTERLY ALONG SAID LAST MENTIONED CURVE, AND ALONG THE NORTHEASTERLY BOUNDARY OF SAID TRACT L, THROUGH A CENTRAL ANGLE OF 06 DEGREES 16 MINUTES 16 SECONDS A DISTANCE OF 40.06 FEET TO A POINT

OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1034.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT L, THROUGH A CENTRAL ANGLE OF 03 DEGREES 32 MINUTES 43 SECONDS, A DISTANCE OF 63.98 FEET TO A POINT OF INTERSECTION WITH THE SOUTHEAST LINE OF TRACT F OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FIVE, (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART-FIVE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 511 OF MAPS, PAGE 50;

THENCE NORTH 50 DEGREES 46 MINUTES 12 SECONDS EAST ALONG SAID SOUTHEAST LINE OF TRACT F AND THEREAFTER ALONG THE SOUTHEAST LINE OF LOT 141 OF SAID UNIT THIRTY FIVE, A DISTANCE OF 287.41 FEET TO AN ANGLE POINT;

THENCE NORTH 30 DEGREES 11 MINUTES 08 SECONDS EAST, CONTINUING ALONG SAID LOT 141, A DISTANCE OF 89.64 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHEASTERLY BOUNDARY OF TRACT G OF SAID UNIT THIRTY-FIVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 37 DEGREES 37 MINUTES 22 SECONDS WEST AT A DISTANCE OF 54.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22 DEGREES 11 MINUTES 30 SECONDS, A DISTANCE OF 20.92 FEET TO A POINT OF TANGENCY;

THENCE NORTH 30 DEGREES 11 MINUTES 08 SECONDS EAST, CONTINUING ALONG SAID TRACT G, A DISTANCE OF 119.12 FEET TO THE EASTERN MOST CORNER OF SAID TRACT G;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT THIRTY-FIVE, AND ALONG THE SOUTHEASTERLY BOUNDARIES OF LOTS 140, 138, 137, 136, 135, 134, 133, 132 AND 131 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 59 DEGREES 48 MINUTES 55 SECONDS EAST, 26.58 FEET;

NORTH 51 DEGREES 31 MINUTES 27 SECONDS EAST, 733.53 FEET;

NORTH 68 DEGREES 36 MINUTES 31 SECONDS EAST, 934.62 FEET;

NORTH 28 DEGREES 03 MINUTES 12 SECONDS EAST, 47.32 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHWESTERLY RIGHT OF WAY LINE OF TRACT A OF SAID UNIT THIRTY-FIVE, ALSO IDENTIFIED THEREON AS "CLOUD CHASER LANE", SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 42 DEGREES 04 MINUTES 29 SECONDS EAST AT A DISTANCE OF 120.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 25 DEGREES 27 MINUTES 20 SECONDS, A DISTANCE OF 53.31 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHWESTERLY RIGHT OF WAY LINE OF SAGUARO FOREST DRIVE, A PRIVATE ACCESS-WAY ACCORDING TO

THE MAP OF DEDICATION FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 492 OF MAPS, PAGE 18, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 76 DEGREES 52 MINUTES 29 SECONDS EAST AT A DISTANCE OF 550.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 15 DEGREES 18 MINUTES 52 SECONDS, A DISTANCE OF 147.01 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 5, (HOLES 10, 11, 12 AND 13 ENVELOPE);

BEGINNING AT THE SOUTHERN MOST CORNER OF TRACT G OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-TWO, (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART-TWO), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 494 OF MAPS, PAGE 32, SAID POINT OF BEGINNING ALSO LYING ON THE NORTHWESTERLY LINE OF TRACT F OF SAID UNIT THIRTY-TWO;

THENCE ALONG SAID NORTHWESTERLY LINE OF TRACT F AND THEREAFTER ALONG THE NORTHWESTERLY LINES OF LOTS 64, 63, 62, 61, 60 AND 59 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 58 DEGREES 11 MINUTES 59 SECONDS WEST, 93.44 FEET;

SOUTH 19 DEGREES 55 MINUTES 25 SECONDS WEST, 530.08 FEET;

SOUTH 22 DEGREES 33 MINUTES 26 SECONDS WEST, 417.42 FEET;

SOUTH 41 DEGREES 07 MINUTES 06 SECONDS WEST, 232.14 FEET;

SOUTH 20 DEGREES 44 MINUTES 47 SECONDS EAST, 204.61 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHWESTERLY BOUNDARY OF TRACT E OF SAID UNIT THIRTY-TWO, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 19 DEGREES 36 MINUTES 39 SECONDS EAST AT A DISTANCE OF 229.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 34 DEGREES 11 MINUTES 28 SECONDS, A DISTANCE OF 136.66 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 476.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT E, THROUGH A CENTRAL ANGLE OF 15 DEGREES 36 MINUTES 12 SECONDS, A DISTANCE OF 129.63 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 279.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT E, THROUGH A CENTRAL ANGLE OF 59 DEGREES 53 MINUTES 55 SECONDS, A DISTANCE OF 291.67 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 46.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT E, THROUGH A CENTRAL ANGLE OF 52 DEGREES 21 MINUTES 07 SECONDS, A DISTANCE OF 42.03 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 54.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT E, THROUGH A CENTRAL ANGLE OF 105 DEGREES 41 MINUTES 49 SECONDS, A DISTANCE OF 99.62 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF LOT 58 OF SAID UNIT THIRTY-TWO;

THENCE ALONG SAID NORTHWESTERLY LINE OF SAID LOT 58, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 09 DEGREES 31 MINUTES 07 SECONDS WEST, 72.45 FEET;

SOUTH 48 DEGREES 08 MINUTES 36 SECONDS WEST, 721.35 FEET TO THE WESTERN MOST CORNER OF SAID LOT 58;

THENCE ALONG THE SOUTHWEST LINE OF SAID LOT 58, SOUTH 10 DEGREES 44 MINUTES 30 SECONDS EAST, A DISTANCE OF 67.88 FEET TO THE SOUTHERN MOST CORNER OF SAID UNIT THIRTY-TWO AND SAID LOT 58, SAID CORNER ALSO LYING ON THE NORTHERLY BOUNDARY OF TRACT H OF DESERT MOUNTAIN PHASE III, UNIT FORTY, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TEN), A SUBDIVISION THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 548 OF MAPS, PAGE 33;

THENCE ALONG SAID UNIT FORTY BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 80 DEGREES 07 MINUTES 32 SECONDS WEST, 187.23 FEET;

NORTH 89 DEGREES 42 MINUTES 48 SECONDS WEST, 916.26 FEET;

NORTH 52 DEGREES 26 MINUTES 37 SECONDS WEST, 211.55 FEET;

SOUTH 76 DEGREES 35 MINUTES 14 SECONDS WEST, 20.00 FEET;

NORTH 13 DEGREES 24 MINUTES 46 SECONDS WEST, 133.54 FEET;

NORTH 19 DEGREES 19 MINUTES 41 SECONDS EAST, 278.17 FEET;

NORTH 36 DEGREES 58 MINUTES 04 SECONDS EAST, 401.84 FEET;

NORTH 27 DEGREES 49 MINUTES 35 SECONDS EAST, 268.47 FEET;

NORTH 12 DEGREES 12 MINUTES 44 SECONDS EAST, 340.65 FEET;

NORTH 25 DEGREES 11 MINUTES 58 SECONDS WEST, 80.05 FEET;

NORTH 43 DEGREES 06 MINUTES 27 SECONDS EAST, 214.35 FEET;

SOUTH 85 DEGREES 52 MINUTES 49 SECONDS EAST, 189.68 FEET TO THE WESTERN MOST CORNER OF LOT 266 OF THE REPLAT OF A PORTION OF THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TEN, A SUBDIVISION OF THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 615 OF MAPS, PAGE 29;

THENCE ALONG THE REPLAT OF SAID UNIT FORTY BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 33 DEGREES 48 MINUTES 09 SECONDS EAST, 259.56 FEET;

SOUTH 40 DEGREES 25 MINUTES 21 SECONDS WEST, 113.72 FEET;

SOUTH 86 DEGREES 38 MINUTES 12 SECONDS WEST, 47.00 FEET;

SOUTH 12 DEGREES 33 MINUTES 46 SECONDS WEST, 147.76 FEET;

SOUTH 03 DEGREES 57 MINUTES 56 SECONDS EAST, 158.94 FEET;

SOUTH 37 DEGREES 40 MINUTES 22 SECONDS WEST, 20.93 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 259.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 07 DEGREES 39 MINUTES 12 SECONDS, A DISTANCE OF 34.60 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 286.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 48 DEGREES 46 MINUTES 02 SECONDS, A DISTANCE OF 243.43 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 365.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 13 DEGREES 42 MINUTES 47 SECONDS, A DISTANCE OF 87.36 FEET TO A POINT OF COMPOUND CURVATURE, SAID COMPOUND CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 280.50 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 10 DEGREES 25 MINUTES 29 SECONDS, A DISTANCE OF 51.04 FEET TO A POINT OF COMPOUND CURVATURE, SAID COMPOUND CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 116.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 50 DEGREES 00 MINUTES 09

SECONDS, A DISTANCE OF 101.23 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 64.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, THROUGH A CENTRAL ANGLE OF 76 DEGREES 36 MINUTES 05 SECONDS, A DISTANCE OF 85.56 FEET TO A POINT;

THENCE LEAVING SAID CURVE, CONTINUING ALONG SAID UNIT FORTY BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 77 DEGREES 22 MINUTES 40 SECONDS WEST, 54.24 FEET;

SOUTH 43 DEGREES 24 MINUTES 15 SECONDS WEST, 150.72 FEET;

SOUTH 01 DEGREES 27 MINUTES 13 SECONDS WEST, 51.78 FEET;

SOUTH 73 DEGREES 42 MINUTES 27 SECONDS EAST, 140.29 FEET;

SOUTH 65 DEGREES 34 MINUTES 19 SECONDS EAST, 165.21 FEET TO THE SOUTHWEST CORNER OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FOUR, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOUR), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 511 OF MAPS, PAGE 40, SAID POINT ALSO BEING AN ANGLE POINT IN THE SOUTHERLY BOUNDARY OF TRACT D OF SAID UNIT THIRTY-FOUR;

THENCE ALONG THE SOUTHERLY AND EASTERLY BOUNDARY OF SAID UNIT THIRTY-FOUR AND ALONG THE SOUTHERLY BOUNDARY OF SAID TRACT D AND THE SOUTHERLY AND EASTERLY BOUNDARY OF LOT 115 OF SAID UNIT THIRTY FOUR, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 77 DEGREES 14 MINUTES 32 SECONDS EAST, 334.63 FEET;

NORTH 46 DEGREES 52 MINUTES 37 SECONDS EAST, 364.89 FEET TO THE SOUTHEAST CORNER OF TRACT H OF SAID UNIT THIRTY-FOUR;

THENCE CONTINUING NORTH 46 DEGREES 52 MINUTES 37 SECONDS EAST ALONG THE SOUTHEAST BOUNDARY OF SAID TRACT H A DISTANCE OF 167.57 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 364.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID SOUTHEASTERLY BOUNDARY OF TRACT H, THROUGH A CENTRAL ANGLE OF 37 DEGREES 04 MINUTES 58 SECONDS, A DISTANCE OF 235.59 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 726.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01 DEGREES 09 MINUTES 35 SECONDS, A DISTANCE OF 14.69 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF LOT 114 OF SAID UNIT THIRTY-FOUR;

THENCE ALONG THE SOUTHERLY, SOUTHEASTERLY AND NORTHEASTERLY LINES OF SAID LOT 114 AND THEREAFTER ALONG THE NORTHEASTERLY LINE OF TRACT C OF SAID UNIT THIRTY-FOUR, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 81 DEGREES 51 MINUTES 31 SECONDS EAST, 87.16 FEET;

NORTH 30 DEGREES 21 MINUTES 00 SECONDS EAST, 264.57 FEET;

NORTH 29 DEGREES 12 MINUTES 50 SECONDS WEST, 259.01 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHEASTERLY BOUNDARY OF TRACT G OF SAID UNIT THIRTY-FOUR, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 29 DEGREES 12 MINUTES 49 SECONDS WEST AT A DISTANCE OF 219.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED SOUTHEASTERLY BOUNDARY, THROUGH A CENTRAL ANGLE OF 52 DEGREES 43 MINUTES 45 SECONDS, A DISTANCE OF 201.55 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 361.00 FEET;

THENCE ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT G, THROUGH A CENTRAL ANGLE OF 49 DEGREES 40 MINUTES 16 SECONDS, A DISTANCE OF 312.96 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 194.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT G BOUNDARY, THROUGH A CENTRAL ANGLE OF 13 DEGREES 44 MINUTES 44 SECONDS, A DISTANCE OF 46.54 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY BOUNDARY OF LOT 113 OF SAID UNIT THIRTY-FOUR;

THENCE ALONG SAID SOUTHWESTERLY BOUNDARY OF LOT 113 AND THEREAFTER ALONG THE SOUTHEASTERLY BOUNDARIES OF LOTS 113, 112, 111, 110, 109, 108 AND TRACT B OF SAID UNIT THIRTY-FOUR, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 71 DEGREES 32 MINUTES 29 SECONDS EAST, 85.58 FEET;

NORTH 33 DEGREES 26 MINUTES 11 SECONDS EAST, 1168.64 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHWESTERLY BOUNDARY OF TRACT F OF SAID UNIT THIRTY-FOUR, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 52 DEGREES 08 MINUTES 26 SECONDS WEST AT A DISTANCE OF 976.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 01 DEGREES 47 MINUTES 21 SECONDS, A DISTANCE OF 30.48 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 424.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT F, THROUGH A CENTRAL ANGLE OF 06 DEGREES 16 MINUTES 16 SECONDS, A DISTANCE OF 46.41 FEET TO THE WESTERN MOST CORNER OF TRACT G OF SAID DESERT MOUNTAIN PHASE III, UNIT THIRTY-TWO;

THENCE CONTINUING SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE SOUTHWESTERLY BOUNDARY OF SAID TRACT G, THROUGH A CENTRAL ANGLE OF 11 DEGREES 19 MINUTES 36 SECONDS, A DISTANCE OF 83.82 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 6, (HOLES 14 AND 15 ENVELOPE);

BEGINNING AT THE SOUTHERN MOST CORNER OF TRACT J OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FOUR, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOUR), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 511 OF MAPS, PAGE 40, SAID POINT OF BEGINNING ALSO LYING ON THE NORTHWESTERLY BOUNDARY OF TRACT E OF SAID UNIT THIRTY-FOUR;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT E AND THEREAFTER ALONG THE WESTERLY BOUNDARIES OF LOTS 125, 124, 123, 122, 120, 119, AND 118 RESPECTIVELY OF SAID UNIT THIRTY-FOUR, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 40 DEGREES 08 MINUTES 16 SECONDS WEST, 367.58 FEET;

SOUTH 49 DEGREES 31 MINUTES 20 SECONDS WEST, 231.35 FEET;

SOUTH 33 DEGREES 21 MINUTES 14 SECONDS WEST, 266.21 FEET;

SOUTH 04 DEGREES 33 MINUTES 23 SECONDS WEST, 565.26 FEET;

SOUTH 36 DEGREES 37 MINUTES 37 SECONDS EAST, 264.85 FEET TO A POINT OF INTERSECTION WITH THE CURVED WESTERLY BOUNDARY OF TRACT I OF SAID UNIT THIRTY-FOUR, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 41 DEGREES 59 MINUTES 56 SECONDS EAST AT A DISTANCE OF 409.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID TRACT I, THROUGH A CENTRAL ANGLE OF 39 DEGREES 56 MINUTES 38 SECONDS, A DISTANCE OF 285.13 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 171.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT I, THROUGH A CENTRAL ANGLE OF 65 DEGREES 59 MINUTES 19 SECONDS, A DISTANCE OF 196.94 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 74 DEGREES 02 MINUTES 45 SECONDS WEST, CONTINUING ALONG SAID TRACT I, A DISTANCE OF 14.37 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 125.04 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT I, THROUGH A CENTRAL ANGLE OF 103 DEGREES 05 MINUTES 43 SECONDS,

A DISTANCE OF 224.98 FEET TO A POINT OF INTERSECTION WITH THE NORTHERLY LINE OF LOT 117 OF SAID UNIT THIRTY-FOUR;

THENCE NORTH 79 DEGREES 14 MINUTES 46 SECONDS WEST, ALONG SAID NORTHERLY LINE A DISTANCE OF 183.24 FEET TO THE NORTHWEST CORNER OF SAID LOT 117, ALSO BEING THE EASTERN MOST CORNER OF LOT 264 OF THE REPLAT OF A PORTION OF THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TEN (PHASE III - UNIT FORTY), A SUBDIVISION OF THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 615 OF MAPS, PAGE 29;

THENCE ALONG THE REPLAT OF SAID UNIT FORTY BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 66 DEGREES 17 MINUTES 42 SECONDS WEST, 159.28 FEET;

NORTH 24 DEGREES 07 MINUTES 58 SECONDS WEST, 134.05 FEET;

NORTH 09 DEGREES 19 MINUTES 07 SECONDS WEST, 32.28 FEET;

NORTH 42 DEGREES 18 MINUTES 23 SECONDS EAST, 313.43 FEET;

NORTH 52 DEGREES 17 MINUTES 03 SECONDS EAST, 215.00 FEET;

NORTH 28 DEGREES 03 MINUTES 04 SECONDS EAST, 36.59 FEET;

THENCE CONTINUING ALONG SAID REPLATTED UNIT FORTY BOUNDARY AND THEREAFTER ALONG THE EASTERLY LINE OF LOT 262 OF DESERT MOUNTAIN PHASE III, UNIT FORTY, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TEN), A SUBDIVISION THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 548 OF MAPS, PAGE 33, NORTH 16 DEGREES 01 MINUTES 38 SECONDS WEST A DISTANCE OF 256.67 FEET;

THENCE CONTINUING ALONG SAID UNIT FORTY BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 37 DEGREES 56 MINUTES 04 SECONDS WEST, 125.42 FEET;

NORTH 01 DEGREES 17 MINUTES 19 SECONDS EAST, 489.15 FEET;

NORTH 36 DEGREES 10 MINUTES 05 SECONDS EAST, 178.79 FEET;

NORTH 83 DEGREES 48 MINUTES 10 SECONDS EAST, 80.26 FEET;

NORTH 41 DEGREES 18 MINUTES 55 SECONDS EAST, 478.82 FEET;

NORTH 34 DEGREES 07 MINUTES 31 SECONDS EAST, 386.52 FEET TO A POINT ON THE SOUTHWESTERLY BOUNDARY OF TRACT J OF SAID DESERT MOUNTAIN PHASE III, UNIT THIRTY-FOUR, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH

BEARS NORTH 37 DEGREES 36 MINUTES 36 SECONDS EAST AT A DISTANCE OF 329.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE SOUTHWESTERLY LINE OF SAID TRACT J, THROUGH A CENTRAL ANGLE OF 01 DEGREES 32 MINUTES 44 SECONDS, A DISTANCE OF 8.87 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 396.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT J, THROUGH A CENTRAL ANGLE OF 34 DEGREES 37 MINUTES 57 SECONDS, A DISTANCE OF 239.36 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT J, SOUTH 19 DEGREES 18 MINUTES 11 SECONDS EAST A DISTANCE OF 59.85 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 404.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT J, THROUGH A CENTRAL ANGLE OF 09 DEGREES 40 MINUTES 04 SECONDS, A DISTANCE OF 68.17 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 7, (HOLES 16 AND 17 ENVELOPE);

BEGINNING AT THE NORTHERN MOST CORNER OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FIVE, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FIVE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 511 OF MAPS, PAGE 50, SAID POINT OF BEGINNING ALSO BEING THE NORTHERN MOST CORNER OF LET 159 THEREOF;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID UNIT THIRTY-FIVE, ALSO BEING THE NORTHERLY BOUNDARY OF LOT 159, TRACT E, LOTS 158, 157, 154, 153, TRACT D, LOTS 152, 149, 148, 147, 146, 145, 127, 126 AND TRACT C RESPECTIVELY OF SAID UNIT THIRTY-FIVE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 53 DEGREES 24 MINUTES 18 SECONDS WEST, 269.25 FEET;

SOUTH 64 DEGREES 39 MINUTES 17 SECONDS WEST, 430.01 FEET;

SOUTH 67 DEGREES 59 MINUTES 04 SECONDS WEST, 640.00 FEET;

SOUTH 74 DEGREES 30 MINUTES 10 SECONDS WEST, 380.67 FEET;

SOUTH 29 DEGREES 12 MINUTES 49 SECONDS WEST, 508.93 FEET;

SOUTH 71 DEGREES 16 MINUTES 50 SECONDS WEST, 897.96 FEET TO A POINT OF INTERSECTION WITH THE CURVED NORTHEASTERLY LINE OF TRACT K OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-FOUR, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOUR), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 511 OF MAPS, PAGE 40, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A

RADIUS POINT WHICH BEARS SOUTH 41 DEGREES 12 MINUTES 04 SECONDS WEST AT A DISTANCE OF 454.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID NORTHWESTERLY BOUNDARY OF TRACT K, THROUGH A CENTRAL ANGLE OF 05 DEGREES 08 MINUTES 12 SECONDS, A DISTANCE OF 40.70 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 271.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID TRACT K, THROUGH A CENTRAL ANGLE OF 01 DEGREES 35 MINUTES 18 SECONDS, A DISTANCE OF 7.51 FEET TO THE NORTHERN MOST CORNER OF SAID TRACT K;

THENCE LEAVING SAID TRACT K AND SAID UNIT THIRTY-FOUR, CONTINUING NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26 DEGREES 42 MINUTES 50 SECONDS, A DISTANCE OF 126.35 FEET TO THE END OF SAID CURVE, ALSO BEING THE SOUTHWEST CORNER OF LOT 281 OF DESERT MOUNTAIN PHASE III, UNIT FORTY-ONE AMENDED (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART ELEVEN), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 663 OF MAPS AT PAGE 17;

THENCE TRAVERSING THE SOUTHEASTERLY BOUNDARY OF SAID UNIT FORTY-ONE, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF SAID LOT 281 AND LOTS 282, 283, 286 AND 287, RESPECTIVELY THEREOF, THE FOLLOWING COURSES AND DISTANCES:

NORTH 60 DEGREES 30 MINUTES 22 SECONDS EAST, 899.07 FEET;

NORTH 28 DEGREES 44 MINUTES 23 SECONDS EAST, 200.42 FEET;

NORTH 12 DEGREES 29 MINUTES 26 SECONDS EAST, 173.24 FEET;

NORTH 49 DEGREES 50 MINUTES 54 SECONDS EAST, 202.27 FEET;

SOUTH 88 DEGREES 38 MINUTES 47 SECONDS EAST, 232.69 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-SIX, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SIX), A SUBDIVISION THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 523 OF MAPS, PAGE 39;

THENCE ALONG THE BOUNDARY OF SAID UNIT THIRTY-SIX, ALSO BEING THE BOUNDARY OF LOTS 174, 173, 171, 165, 164, 163 AND TRACT B RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 45 DEGREES 07 MINUTES 11 SECONDS EAST, 107.07 FEET;

NORTH 61 DEGREES 12 MINUTES 34 SECONDS EAST, 531.09 FEET;

NORTH 50 DEGREES 57 MINUTES 01 SECONDS EAST, 626.56 FEET;

NORTH 53 DEGREES 38 MINUTES 51 SECONDS EAST, 242.70 FEET;

NORTH 75 DEGREES 23 MINUTES 16 SECONDS EAST, 129.16 FEET;

SOUTH 83 DEGREES 31 MINUTES 11 SECONDS EAST, 277.59 FEET TO A POINT OF INTERSECTION WITH THE CURVED WESTERLY RIGHT OF WAY LINE OF SAGUARO FOREST DRIVE, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 492 OF MAPS, PAGE 18, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 73 DEGREES 59 MINUTES 59 SECONDS WEST AT A DISTANCE OF 650.00 FEET:

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED WESTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 13 DEGREES 25 MINUTES 17 SECONDS, A DISTANCE OF 152.26 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY, SOUTH 29 DEGREES 25 MINUTES 19 SECONDS WEST A DISTANCE OF 53.15 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 650.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 14 DEGREES 45 MINUTES 12 SECONDS, A DISTANCE OF 167.37 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 8, (HOLE 18 AND CLUB ENVELOPE);

BEGINNING AT THE NORTHERN MOST CORNER OF DESERT MOUNTAIN PHASE 3, UNIT THIRTY-THREE, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART THREE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 496 OF MAPS, PAGE 21, SAID POINT OF BEGINNING ALSO BEING THE NORTHERN MOST CORNER OF LOT 95 OF SAID UNIT THIRTY-THREE;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID UNIT THIRTY-THREE ALSO BEING THE WESTERLY BOUNDARY OF LOTS 95, 96, 97, 98 AND 101 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 43 DEGREES 07 MINUTES 22 SECONDS WEST, 476.67 FEET;

SOUTH 33 DEGREES 39 MINUTES 08 SECONDS WEST, 394.95 FEET TO THE NORTHERN MOST CORNER OF LOT 107 OF SAID UNIT THIRTY-THREE;

THENCE ALONG THE NORtherLY BOUNDARY OF SAID LOT 107, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 87 DEGREES 03 MINUTES 32 SECONDS WEST, 107.37 FEET;

SOUTH 50 DEGREES 00 MINUTES 51 SECONDS WEST, 43.00 FEET;

SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 92.67 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF SAGUARO FOREST DRIVE, A PRIVATE ACCESS WAY ACCORDING TO THE MAP OF DEDICATION FOUND IN THE

OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 492 OF MAPS, PAGE 18;

THENCE ALONG SAID EASTERLY RIGHT OF WAY, NORTH 29 DEGREES 25 MINUTES 19 SECONDS EAST, A DISTANCE OF 23.45 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 750.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 16 DEGREES 11 MINUTES 19 SECONDS A DISTANCE OF 211.91 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, NORTH 13 DEGREES 14 MINUTES 00 SECONDS EAST A DISTANCE OF 62.23 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 330.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 35 DEGREES 19 MINUTES 59 SECONDS, A DISTANCE OF 203.50 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, NORTH 48 DEGREES 33 MINUTES 59 SECONDS EAST A DISTANCE OF 39.40 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 360.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 29 DEGREES 26 MINUTES 45 SECONDS, A DISTANCE OF 185.01 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, NORTH 19 DEGREES 07 MINUTES 14 SECONDS EAST, A DISTANCE OF 50.01 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 220.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 27 DEGREES 44 MINUTES 17 SECONDS, A DISTANCE OF 106.51 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, NORTH 46 DEGREES 51 MINUTES 31 SECONDS EAST, A DISTANCE OF 71.75 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 410.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 26 DEGREES 44 MINUTES 02 SECONDS, A DISTANCE OF 191.31 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHEASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-EIGHT, (THE SAGUARO FOREST AT DESERT MOUNTAIN - PARTS EIGHT & NINE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE ON THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 574 OF MAPS, PAGE 27;

THENCE ALONG SAID SOUTHEASTERLY BOUNDARY OF UNIT THIRTY-EIGHT, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF LOTS 240, 239 AND 238 RESPECTIVELY THEREOF, NORTH 72 DEGREES 29 MINUTES 10 SECONDS EAST, A DISTANCE OF 422.63 FEET TO THE EASTERN-MOST CORNER OF SAID LOT 238;

THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT 238, CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY, NORTH 20 DEGREES 25 MINUTES 10 SECONDS WEST, 195.89 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 08 DEGREES 13 MINUTES 40 SECONDS WEST AT A DISTANCE OF 175.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY, THROUGH A CENTRAL ANGLE OF 05 DEGREES 15 MINUTES 17 SECONDS, A DISTANCE OF 16.05 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 225.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY, THROUGH A CENTRAL ANGLE OF 29 DEGREES 51 MINUTES 02 SECONDS, A DISTANCE OF 117.22 FEET;

THENCE ALONG A NON-TANGENT, NON-RADIAL LINE, CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY, NORTH 53 DEGREES 16 MINUTES 37 SECONDS WEST, A DISTANCE OF 7.96 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHEASTERLY RIGHT OF WAY OF SAID SAGUARO FOREST DRIVE, AS SET FORTH ON SAID UNIT THIRTY-EIGHT PLAT, SAID CURVE BEING NON-TANGENT, CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 53 DEGREES 16 MINUTES 39 SECONDS WEST AT A DISTANCE OF 275.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 13 DEGREES 37 MINUTES 49 SECONDS, A DISTANCE OF 65.42 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 23 DEGREES 05 MINUTES 35 SECONDS EAST, 72.77 FEET;

NORTH 66 DEGREES 54 MINUTES 25 SECONDS WEST, 5.00 FEET;

NORTH 23 DEGREES 05 MINUTES 35 SECONDS EAST, 113.34 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHERLY AND HAVING A RADIUS OF 205.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT OF WAY, NORTHEASTERLY TO SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 123 DEGREES 52 MINUTES 13 SECONDS, A DISTANCE OF 443.20 FEET;

THENCE CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY ALSO BEING THE BOUNDARY OF TRACT F, LOTS 237 AND 236 RESPECTIVELY THEREOF, SOUTH 02 DEGREES 16 MINUTES 01 SECONDS EAST, A DISTANCE OF 595.25 FEET;

THENCE CONTINUING ALONG SAID UNIT THIRTY-EIGHT BOUNDARY, ALSO BEING THE BOUNDARY OF SAID LOT 236 AND LOTS 235 AND 234, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 46 DEGREES 32 MINUTES 37 SECONDS WEST, 278.30 FEET;

SOUTH 14 DEGREES 17 MINUTES 52 SECONDS WEST, 160.29 FEET TO THE NORTHEASTERLY CORNER OF LOT 95 OF SAID DESERT MOUNTAIN PHASE III, UNIT THIRTY-THREE;

THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT 95, NORTH 59 DEGREES 01 MINUTES 21 SECONDS WEST, 274.67 FEET TO THE POINT OF BEGINNING.

COCHISE GOLF COURSE AT DESERT MOUNTAIN

PARCEL NO. 1:

A PARCEL OF LAND LYING IN THOSE CERTAIN PORTIONS OF THE SOUTHEAST AND SOUTHWEST QUARTERS OF SECTION 16, THE SOUTHEAST QUARTER OF SECTION 17, THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 20 AND THE NORTHEAST AND NORTHWEST QUARTERS OF SECTION 21 ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WESTERN-MOST CORNER OF LOT 48 OF DESERT MOUNTAIN PHASE II, UNIT SIX, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 318 OF MAPS, PAGE 19 AND FROM WHICH POINT THE NORTHWESTERLY CORNER OF SAID UNIT SIX BEARS NORTH 45 DEGREES 47 MINUTES 06 SECONDS EAST ACROSS THE NORTHWESTERLY LINE OF SAID LOT 48 AND ALSO THE NORTHWESTERLY LINES OF LOTS 47, 46, 45, 36 AND 35, RESPECTIVELY, TO AN ANGLE POINT AT A DISTANCE OF 641.86 FEET;

THENCE ALONG THE WEST LINE OF SAID LOT 48, SOUTH 02 DEGREES 41 MINUTES 56 SECONDS EAST A DISTANCE OF 79.87 FEET TO THE POINT OF BEGINNING;

THENCE ALONG SAID UNIT SIX BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 48 THROUGH 61 INCLUSIVE, LOT 77, LOT 81, TRACT A AND LOT 82 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 32 DEGREES 37 MINUTES 58 SECONDS EAST, 171.38 FEET;

SOUTH 07 DEGREES 54 MINUTES 54 SECONDS WEST, 112.64 FEET;

SOUTH 33 DEGREES 32 MINUTES 02 SECONDS EAST, 388.87 FEET;

SOUTH 68 DEGREES 26 MINUTES 07 SECONDS EAST, 41.38 FEET;

SOUTH 24 DEGREES 08 MINUTES 14 SECONDS EAST, 211.21 FEET;

SOUTH 04 DEGREES 18 MINUTES 10 SECONDS WEST, 150.97 FEET;

SOUTH 75 DEGREES 25 MINUTES 46 SECONDS EAST, 170.24 FEET;

SOUTH 31 DEGREES 11 MINUTES 09 SECONDS EAST, 126.47 FEET;

SOUTH 87 DEGREES 57 MINUTES 56 SECONDS EAST, 84.41 FEET;
NORTH 11 DEGREES 42 MINUTES 10 SECONDS EAST, 29.87 FEET;
NORTH 89 DEGREES 37 MINUTES 49 SECONDS EAST, 302.01 FEET;
SOUTH 28 DEGREES 53 MINUTES 10 SECONDS EAST, 178.54 FEET;
NORTH 78 DEGREES 36 MINUTES 08 SECONDS EAST, 229.75 FEET;
SOUTH 02 DEGREES 10 MINUTES 04 SECONDS WEST, 161.97 FEET;
SOUTH 86 DEGREES 00 MINUTES 52 SECONDS EAST, 89.20 FEET TO A POINT ON THE
SOUTH LINE OF SAID LOT 82;

THENCE LEAVING SAID UNIT SIX BOUNDARY, TRAVERSING THE FOLLOWING COURSES
AND DISTANCES:

SOUTH 07 DEGREES 42 MINUTES 44 SECONDS EAST, 92.31 FEET;
SOUTH 61 DEGREES 24 MINUTES 23 SECONDS WEST, 325.95 FEET;
SOUTH 67 DEGREES 15 MINUTES 35 SECONDS WEST, 766.06 FEET TO A POINT OF
INTERSECTION WITH THE BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT ELEVEN, A
SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA
COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 7;

THENCE ALONG SAID UNIT ELEVEN BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS
28, 27, 26, 25, 23, 22, 18, 17, 16, 12, 11, 8, 7, 5, 4 AND 3 THEREOF, TRAVERSING THE
FOLLOWING COURSES AND DISTANCES:

NORTH 06 DEGREES 03 MINUTES 54 SECONDS WEST, 29.16 FEET;
SOUTH 67 DEGREES 08 MINUTES 09 SECONDS WEST, 215.54 FEET;
SOUTH 88 DEGREES 36 MINUTES 47 SECONDS WEST, 296.44 FEET;
SOUTH 61 DEGREES 27 MINUTES 14 SECONDS WEST, 171.52 FEET;
SOUTH 89 DEGREES 16 MINUTES 24 SECONDS WEST, 185.29 FEET;
NORTH 53 DEGREES 42 MINUTES 58 SECONDS WEST, 347.23 FEET;
NORTH 50 DEGREES 41 MINUTES 01 SECONDS WEST, 293.01 FEET;
NORTH 55 DEGREES 09 MINUTES 44 SECONDS WEST, 181.78 FEET;
SOUTH 33 DEGREES 55 MINUTES 33 SECONDS WEST, 798.30 FEET;
SOUTH 79 DEGREES 22 MINUTES 00 SECONDS WEST, 972.66 FEET;

NORTH 59 DEGREES 06 MINUTES 03 SECONDS WEST, 273.09 FEET TO A POINT OF INTERSECTION OF THE NORTHEAST LINE OF LOT 3 OF SAID UNIT ELEVEN WITH THE BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT FOURTEEN AMENDED, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 385 OF MAPS, PAGE 27;

THENCE ALONG THE BOUNDARY OF SAID UNIT FOURTEEN AMENDED, ALSO BEING THE BOUNDARY OF TRACT A, LOTS 1, 2 AND 3, TRACT B, LOT 8, AND TRACT D, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 78 DEGREES 06 MINUTES 41 SECONDS EAST, 0.34 FEET;

NORTH 08 DEGREES 52 DEGREES 43 SECONDS WEST, 262.98 FEET;

NORTH 75 DEGREES 53 MINUTES 29 SECONDS EAST, 545.64 FEET;

NORTH 52 DEGREES 53 MINUTES 16 SECONDS EAST, 225.11 FEET;

NORTH 30 DEGREES 13 MINUTES 38 SECONDS EAST, 153.95 FEET;
NORTH 45 DEGREES 54 MINUTES 53 SECONDS WEST, 132.38 FEET;

NORTH 17 DEGREES 57 MINUTES 30 SECONDS WEST, 565.12 FEET;

NORTH 18 DEGREES 03 MINUTES 19 SECONDS EAST, 173.18 FEET;

NORTH 08 DEGREES 19 MINUTES 44 SECONDS WEST, 314.56 FEET;

THENCE LEAVING THE BOUNDARY OF SAID UNIT FOURTEEN AMENDED AND TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 02 DEGREES 11 MINUTES 05 SECONDS EAST, 596.34 FEET;

NORTH 77 DEGREES 14 MINUTES 59 SECONDS WEST, 292.46 FEET;

NORTH 63 DEGREES 43 MINUTES 13 SECONDS WEST, 501.07 FEET;

NORTH 21 DEGREES 39 MINUTES 51 SECONDS WEST, 181.18 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-NINE, (THE COCHISE / GERONIMO VILLAGE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 557 OF MAPS, PAGE 33;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT THIRTY-NINE, ALSO BEING THE SOUTHERLY BOUNDARIES OF LOTS 2 AND 1 AND TRACT C RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 84 DEGREES 38 MINUTES 16 SECONDS EAST, 434.40 FEET;

NORTH 28 DEGREES 03 MINUTES 11 SECONDS EAST, 269.33 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHERLY BOUNDARY OF TRACT B OF SAID UNIT

THIRTY-NINE SAID CURVE BEING NON-TANGENT, CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 07 DEGREES 09 MINUTES 46 SECONDS EAST AT A DISTANCE OF 271.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT B BOUNDARY, THROUGH A CENTRAL ANGLE OF 07 DEGREES 42 MINUTES 49 SECONDS, A DISTANCE OF 36.48 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 261.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT B BOUNDARY, THROUGH A CENTRAL ANGLE OF 20 DEGREES 13 MINUTES 18 SECONDS, A DISTANCE OF 92.12 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 144.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT B BOUNDARY, THROUGH A CENTRAL ANGLE OF 25 DEGREES 54 MINUTES 58 SECONDS, A DISTANCE OF 65.13 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 32.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT B BOUNDARY, THROUGH A CENTRAL ANGLE OF 66 DEGREES 50 MINUTES 35 SECONDS, A DISTANCE OF 37.33 FEET TO A POINT OF REVERSE CURVATURE, SAID POINT LYING ON THE BOUNDARY OF TRACT A OF SAID UNIT THIRTY-NINE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 129.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID TRACT A BOUNDARY, THROUGH A CENTRAL ANGLE OF 33 DEGREES 31 MINUTES 01 SECONDS, A DISTANCE OF 75.46 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, SOUTH 62 DEGREES 55 MINUTES 09 SECONDS EAST A DISTANCE OF 15.90 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 27 DEGREES 04 MINUTES 52 SECONDS EAST A DISTANCE OF 54.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 62 DEGREES 55 MINUTES 09 SECONDS WEST A DISTANCE OF 15.90 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 75.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHWESTERLY TO NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 99 DEGREES 52 MINUTES 59 SECONDS, A DISTANCE OF 130.75 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 36 DEGREES 57 MINUTES 50 SECONDS EAST A DISTANCE OF 62.49 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 175.00 FEET; THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 33 DEGREES 25 MINUTES 27 SECONDS, A DISTANCE OF 102.09 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 03 DEGREES 32 MINUTES 23 SECONDS EAST, A DISTANCE OF 34.52 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 175.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21 DEGREES 25 MINUTES 23 SECONDS, A DISTANCE OF 65.43 FEET TO A POINT OF TANGENCY;
THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 24 DEGREES 57 MINUTES 46 SECONDS EAST, A DISTANCE OF 110.77 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 175.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11 DEGREES 55 MINUTES 10 SECONDS, A DISTANCE OF 36.41 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 36 DEGREES 52 MINUTES 56 SECONDS EAST, A DISTANCE OF 61.98 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 525.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16 DEGREES 01 MINUTES 27 SECONDS, A DISTANCE OF 146.83 FEET TO A POINT OF TANGENCY;
THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 20 DEGREES 51 MINUTES 28 SECONDS EAST, A DISTANCE OF 171.20 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 467.50 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 18 DEGREES 51 MINUTES 16 SECONDS, A DISTANCE OF 153.84 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 39 DEGREES 42 MINUTES 44 SECONDS EAST, A DISTANCE OF 87.82 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 225.00 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34 DEGREES 54 MINUTES 47 SECONDS, A DISTANCE OF 137.10 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE DESERT MOUNTAIN PHASE II MAP OF DEDICATION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10;

THENCE ALONG SAID SOUTHERLY RIGHT OF WAY, NORTH 86 DEGREES 13 MINUTES 21 SECONDS EAST A DISTANCE OF 39.72 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 703.58 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 29 DEGREES 48 MINUTES 14 SECONDS, A DISTANCE OF 365.98 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY BOUNDARY OF TRACT D OF DESERT MOUNTAIN PHASE II, UNIT NINE

(COCHISE RIDGE), PART FOUR, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 382 OF MAPS, PAGE 13;

THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WEST BOUNDARY, A DISTANCE OF 278.39 FEET TO THE SOUTHERN-MOST CORNER OF SAID TRACT D;

THENCE ALONG THE SOUTHERLY LINES OF SAID TRACT D, LOT 100, LOT 99 AND TRACT C RESPECTIVELY OF SAID UNIT NINE, PART FOUR, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 59 DEGREES 46 MINUTES 00 SECONDS EAST, 62.20 FEET;

NORTH 86 DEGREES 09 MINUTES 16 SECONDS EAST, 412.71 FEET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY BOUNDARY OF LOT 88 OF SAID UNIT NINE, PART FOUR;

THENCE CONTINUING ALONG THE BOUNDARY OF SAID UNIT NINE, PART FOUR, ALSO BEING THE BOUNDARY OF SAID LOT 88 AND LOTS 87, 86 TRACT B, LOTS 36, 35, 33 AND 32 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 33 DEGREES 40 MINUTES 06 SECONDS EAST, 271.86 FEET;

SOUTH 10 DEGREES 00 MINUTES 25 SECONDS WEST, 211.53 FEET;

SOUTH 64 DEGREES 51 MINUTES 36 SECONDS WEST, 296.26 FEET;

SOUTH 44 DEGREES 57 MINUTES 12 SECONDS WEST, 297.15 FEET;

SOUTH 13 DEGREES 28 MINUTES 14 SECONDS WEST, 86.47 FEET;

SOUTH 36 DEGREES 24 MINUTES 18 SECONDS EAST, 89.28 FEET;

NORTH 75 DEGREES 48 MINUTES 27 SECONDS EAST, 240.41 FEET;

NORTH 17 DEGREES 01 MINUTES 55 SECONDS EAST, 55.90 FEET;

NORTH 61 DEGREES 51 MINUTES 54 SECONDS EAST, 230.63 FEET;

NORTH 78 DEGREES 48 MINUTES 15 SECONDS EAST, 189.11 FEET;

NORTH 41 DEGREES 46 MINUTES 43 SECONDS EAST, 70.43 FEET TO THE SOUTHWEST CORNER OF LOT 31 OF DESERT MOUNTAIN PHASE II, UNIT NINE, (COCHISE RIDGE), PART THREE, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 367 OF MAPS, PAGE 26;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT NINE, PART THREE, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF SAID LOT 31, LOT 30, TRACT G, LOTS 29, 27, 26 AND 25 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 89 DEGREES 10 MINUTES 58 SECONDS EAST, 173.75 FEET;

NORTH 61 DEGREES 58 MINUTES 14 SECONDS EAST, 442.40 FEET;

NORTH 53 DEGREES 26 MINUTES 24 SECONDS EAST, 341.65 FEET TO THE SOUTHWEST CORNER OF LOT 23 OF DESERT MOUNTAIN PHASE II, UNIT NINE, (COCHISE RIDGE), PART ONE, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 348 OF MAPS, PAGE 45;
THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT NINE PART TWO, ALSO BEING THE SOUTHERLY BOUNDARY OF SAID LOT 23, TRACT D AND LOT 20 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 53 DEGREES 26 MINUTES 24 SECONDS EAST, 64.44 FEET;

NORTH 73 DEGREES 37 MINUTES 15 SECONDS EAST, 348.71 FEET TO THE SOUTHWEST CORNER OF LOT 19 OF DESERT MOUNTAIN PHASE II, UNIT NINE, (COCHISE RIDGE), PART ONE, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 345 OF MAPS, PAGE 14;

THENCE ALONG THE BOUNDARY OF SAID UNIT NINE PART ONE, ALSO BEING THE BOUNDARY OF SAID LOT 19, LOT 18, LOT 16 AND TRACT C RESPECTIVELY THEREOF, NORTH 86 DEGREES 32 MINUTES 55 SECONDS EAST A DISTANCE OF 281.48 FEET TO A POINT ON THE WESTERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT SEVEN, A SUBDIVISION RECORDED IN THE RECORDS OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 9;

THENCE ALONG SAID UNIT SEVEN BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 30 THROUGH 34 INCLUSIVE, TRACT E, LOTS 38 THROUGH 41 INCLUSIVE, TRACT B AND LOT 42 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 34 DEGREES 13 MINUTES 44 SECONDS EAST, 128.56 FEET;

NORTH 51 DEGREES 58 MINUTES 35 SECONDS EAST, 175.85 FEET;

SOUTH 24 DEGREES 17 MINUTES 47 SECONDS EAST, 285.25 FEET;

SOUTH 12 DEGREES 16 MINUTES 40 SECONDS WEST, 167.85 FEET;

SOUTH 35 DEGREES 23 MINUTES 16 SECONDS WEST, 458.65 FEET;

SOUTH 65 DEGREES 54 MINUTES 44 SECONDS WEST, 104.98 FEET;

NORTH 44 DEGREES 36 MINUTES 40 SECONDS WEST, 200.88 FEET;

SOUTH 50 DEGREES 11 MINUTES 25 SECONDS WEST, 447.85 FEET;

SOUTH 30 DEGREES 12 MINUTES 24 SECONDS EAST, 8.55 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF SAID LOT 42;

THENCE LEAVING SAID UNIT SEVEN BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 60 DEGREES 28 MINUTES 20 SECONDS WEST, 491.53 FEET;

SOUTH 51 DEGREES 53 MINUTES 36 SECONDS WEST, 420.66 FEET TO A POINT DESIGNATED AS POINT "A";

THENCE SOUTH 32 DEGREES 37 MINUTES 58 SECONDS EAST, 320.36 FEET TO THE POINT OF BEGINNING.

CONTAINING 10,366,606.09 SQUARE FEET OR 237.985 ACRES MORE OR LESS.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

ALL OF TRACT H OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-NINE, (THE COCHISE / GERONIMO VILLAGE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 557 OF MAPS, PAGE 33;

EXCEPTING FROM THE PROPERTY FIRST DESCRIBED ABOVE THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER OF SECTION 16, THE NORTHEAST QUARTER OF SECTION 20 AND THE NORTHWEST QUARTER OF SECTION 21 ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE AFOREMENTIONED POINT "A";

THENCE NORTH 62 DEGREES 42 MINUTES 05 SECONDS WEST A DISTANCE OF 321.39 FEET TO THE POINT OF BEGINNING;

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 16 DEGREES 09 MINUTES 26 SECONDS EAST, 557.00 FEET;

SOUTH 47 DEGREES 29 MINUTES 22 SECONDS WEST, 162.79 FEET;

NORTH 39 DEGREES 31 MINUTES 21 SECONDS WEST, 259.28 FEET;

NORTH 83 DEGREES 05 MINUTES 20 SECONDS WEST, 166.21 FEET;

SOUTH 38 DEGREES 09 MINUTES 26 SECONDS WEST, 356.09 FEET;

NORTH 44 DEGREES 02 MINUTES 43 SECONDS WEST, 424.32 FEET;

NORTH 19 DEGREES 43 MINUTES 20 SECONDS WEST, 281.51 FEET;

NORTH 75 DEGREES 04 MINUTES 07 SECONDS WEST, 155.24 FEET;

NORTH 06 DEGREES 42 MINUTES 35 SECONDS WEST, 85.59 FEET;

NORTH 81 DEGREES 15 MINUTES 14 SECONDS EAST, 854.94 FEET;
NORTH 55 DEGREES 37 MINUTES 11 SECONDS EAST, 230.22 FEET;
SOUTH 47 DEGREES 29 MINUTES 22 SECONDS EAST, 81.39 FEET;
SOUTH 08 DEGREES 44 MINUTES 46 SECONDS WEST, 197.29 FEET TO THE POINT OF BEGINNING.
(SAID EXCEPTION PARCEL CONTAINING 613,562.33 SQUARE FEET OR 14.085 ACRES MORE OR LESS.)

GERONIMO GOLF COURSE AT DESERT MOUNTAIN

PARCEL NO. 1

A PARCEL OF LAND LYING IN THOSE CERTAIN PORTIONS OF THE SOUTHEAST AND SOUTHWEST QUARTERS OF SECTION 17, THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 19, THE NORTHEAST, NORTHWEST, SOUTHEAST AND SOUTHWEST QUARTERS OF SECTION 20, ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 17, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 17 BEARS SOUTH 89 DEGREES 49 MINUTES 57 SECONDS WEST AT A DISTANCE OF 2642.13 FEET;

THENCE SOUTH 03 DEGREES 43 MINUTES 18 SECONDS EAST, A DISTANCE OF 3997.08 FEET TO THE SOUTHERN-MOST CORNER OF LOT 38 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-TWO, (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART TWO), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 494 OF MAPS, PAGE 32, SAID POINT ALSO LYING ON EASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-NINE, (THE COCHISE / GERONIMO VILLAGE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 557 OF MAPS, PAGE 33, SAID POINT BEING THE POINT OF BEGINNING:

THENCE ALONG THE EASTERLY, SOUTHERLY AND WESTERLY BOUNDARIES OF SAID UNIT THIRTY-NINE, ALSO BEING THE BOUNDARY OF LOTS 21, 20, 19, 18, TRACT E, LOTS 8, 7, 6, 5, TRACT D, AND LOT 2, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 24 DEGREES 24 MINUTES 51 SECONDS WEST, 95.99 FEET;
SOUTH 00 DEGREES 19 MINUTES 12 SECONDS EAST, 755.42 FEET;
SOUTH 04 DEGREES 49 MINUTES 37 SECONDS WEST, 413.51 FEET;

SOUTH 19 DEGREES 39 MINUTES 27 SECONDS WEST, 138.91 FEET;

SOUTH 18 DEGREES 45 MINUTES 18 SECONDS EAST, 34.46 FEET;

SOUTH 85 DEGREES 30 MINUTES 21 SECONDS EAST, 613.12 FEET;

NORTH 42 DEGREES 18 MINUTES 27 SECONDS EAST, 215.18 FEET;

NORTH 84 DEGREES 38 MINUTES 16 SECONDS EAST, 193.23 FEET;

THENCE LEAVING THE SOUTHERLY BOUNDARY OF SAID UNIT THIRTY-NINE AND TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 21 DEGREES 39 MINUTES 51 SECONDS EAST, 181.18 FEET;

SOUTH 63 DEGREES 43 MINUTES 13 SECONDS EAST, 501.07 FEET;

SOUTH 77 DEGREES 14 MINUTES 59 SECONDS EAST, 292.46 FEET;

SOUTH 02 DEGREES 11 MINUTES 05 SECONDS WEST, 596.34 FEET TO THE BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT FOURTEEN AMENDED, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 385 OF MAPS, PAGE 27;

THENCE ALONG THE BOUNDARY OF SAID UNIT FOURTEEN AMENDED, ALSO BEING THE BOUNDARY OF TRACT D, LOTS 10, 11, 12, 13, TRACT C, LOTS 14, 15, 16, 17, AND TRACT A, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 56 DEGREES 35 MINUTES 59 SECONDS WEST, 235.19 FEET;

SOUTH 56 DEGREES 14 MINUTES 30 SECONDS WEST, 772.91 FEET;

SOUTH 16 DEGREES 04 MINUTES 41 SECONDS WEST, 718.85 FEET;

SOUTH 55 DEGREES 07 MINUTES 12 SECONDS WEST, 505.12 FEET;

SOUTH 70 DEGREES 43 MINUTES 41 SECONDS WEST, 446.29 FEET;

SOUTH 02 DEGREES 41 MINUTES 23 SECONDS WEST, 146.01 FEET;

SOUTH 85 DEGREES 03 MINUTES 08 SECONDS EAST, 684.83 FEET;

NORTH 81 DEGREES 02 MINUTES 22 SECONDS EAST, 389.81 FEET;

SOUTH 50 DEGREES 59 MINUTES 28 SECONDS EAST, 53.55 FEET;

SOUTH 09 DEGREES 55 MINUTES 12 SECONDS EAST, 244.71 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT TEN, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 12;

THENCE ALONG THE BOUNDARY OF SAID UNIT TEN, ALSO BEING THE BOUNDARY OF LOTS 92, 91, 90, 89, 88, 63, TRACT C, LOTS 62, 60, 59, 58, 57, 56, 51, 50, 49 AND 48 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 38 DEGREES 16 MINUTES 57 SECONDS WEST, 348.66 FEET;

SOUTH 51 DEGREES 59 MINUTES 13 SECONDS WEST, 482.50 FEET;

NORTH 87 DEGREES 51 MINUTES 36 SECONDS WEST, 158.49 FEET;

NORTH 39 DEGREES 37 MINUTES 58 SECONDS WEST, 112.00 FEET;

NORTH 16 DEGREES 28 MINUTES 46 SECONDS EAST, 124.02 FEET;

NORTH 50 DEGREES 42 MINUTES 30 SECONDS WEST, 131.59 FEET;

SOUTH 82 DEGREES 10 MINUTES 09 SECONDS WEST, 330.04 FEET;

SOUTH 83 DEGREES 34 MINUTES 18 SECONDS WEST, 482.40 FEET;

SOUTH 63 DEGREES 32 MINUTES 03 SECONDS WEST, 166.05 FEET;

SOUTH 79 DEGREES 23 MINUTES 47 SECONDS WEST, 165.24 FEET;

NORTH 40 DEGREES 17 MINUTES 03 SECONDS WEST, 202.43 FEET;

NORTH 26 DEGREES 19 MINUTES 03 SECONDS WEST, 72.59 FEET TO THE NORTHERN-MOST CORNER OF SAID LOT 48, SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 11 DEGREES 30 MINUTES 38 SECONDS EAST AT A DISTANCE OF 380.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TEN BOUNDARY, THROUGH A CENTRAL ANGLE OF 19 DEGREES 33 MINUTES 26 SECONDS, A DISTANCE OF 129.71 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 58 DEGREES 55 MINUTES 56 SECONDS WEST, CONTINUING ALONG SAID UNIT TEN BOUNDARY A DISTANCE OF 235.78 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 220.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TEN BOUNDARY, THROUGH A CENTRAL ANGLE OF 21 DEGREES 50 MINUTES 12 SECONDS, A DISTANCE OF 83.85 FEET, (21 DEGREES 50 MINUTES 08 SECONDS, 83.84 FEET, RECORD), TO A POINT OF TANGENCY;

THENCE SOUTH 80 DEGREES 46 MINUTES 04 SECONDS WEST, CONTINUING ALONG SAID UNIT TEN BOUNDARY, A DISTANCE OF 56.78 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 80.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TEN BOUNDARY, THROUGH A CENTRAL ANGLE OF 56 DEGREES 29 MINUTES 10 SECONDS, A DISTANCE OF 78.87 FEET, (56 DEGREES 31 MINUTES 33 SECONDS, 78.92 FEET,

RECORD), TO A POINT OF INTERSECTION WITH THE NORTHERLY BOUNDARY OF LONE MOUNTAIN, A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 225 OF MAPS, PAGE 40;

THENCE NORTH 58 DEGREES 38 MINUTES 41 SECONDS WEST, (NORTH 58 DEGREES 23 MINUTES 48 SECONDS WEST, RECORD) ALONG SAID LONE MOUNTAIN BOUNDARY A DISTANCE OF 34.75 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 31 DEGREES 21 MINUTES 28 SECONDS WEST, (SOUTH 31 DEGREES 36 MINUTES 12 SECONDS WEST RECORD) AT A DISTANCE OF 244.52 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID LONE MOUNTAIN BOUNDARY, THROUGH A CENTRAL ANGLE OF 03 DEGREES 05 MINUTES 05 SECONDS, A DISTANCE OF 13.16 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN, "THE VILLAGE OF LONE MOUNTAIN PART TWO", A SUBDIVISION RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 476 OF MAPS, PAGE 44, SAID POINT OF INTERSECTION LYING ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 59 DEGREES 42 MINUTES 14 SECONDS EAST AT A DISTANCE OF 121.96 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 58 DEGREES 22 MINUTES 37 SECONDS, A DISTANCE OF 124.26 FEET TO THE BEGINNING OF A REVERSE CURVE, SAID REVERSE CURVE BEING NON-TANGENT, CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 03 DEGREES 50 MINUTES 05 SECONDS WEST AT A DISTANCE OF 263.46 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-SEVEN BOUNDARY, THROUGH A CENTRAL ANGLE OF 27 DEGREES 22 MINUTES 03 SECONDS, A DISTANCE OF 125.84 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID UNIT TWENTY-SEVEN BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 47 THROUGH 52 INCLUSIVE, TRACT C, LOTS 87, 83, 82, 81, 80, 79, 77, 76, 75, 74, 72, TRACT E, LOT 71, 70, 69, 68, TRACT F, LOTS 67, 65, 64 AND 62, RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 58 DEGREES 47 MINUTES 52 SECONDS EAST, 222.88 FEET;

NORTH 34 DEGREES 47 MINUTES 12 SECONDS WEST, 100.13 FEET;

SOUTH 83 DEGREES 33 MINUTES 34 SECONDS WEST, 273.40 FEET;

SOUTH 84 DEGREES 58 MINUTES 32 SECONDS WEST, 236.13 FEET;

NORTH 88 DEGREES 39 MINUTES 10 SECONDS WEST, 238.25 FEET;

NORTH 70 DEGREES 10 MINUTES 55 SECONDS WEST, 211.85 FEET;

SOUTH 79 DEGREES 40 MINUTES 56 SECONDS WEST, 172.46 FEET;

NORTH 72 DEGREES 32 MINUTES 26 SECONDS WEST, 379.02 FEET;

NORTH 44 DEGREES 29 MINUTES 37 SECONDS WEST, 376.68 FEET;

NORTH 27 DEGREES 02 MINUTES 26 SECONDS EAST, 265.04 FEET;

NORTH 89 DEGREES 56 MINUTES 38 SECONDS EAST, 957.55 FEET;

NORTH 63 DEGREES 50 MINUTES 41 SECONDS EAST, 345.46 FEET;

NORTH 87 DEGREES 18 MINUTES 18 SECONDS EAST, 310.95 FEET;

NORTH 61 DEGREES 27 MINUTES 43 SECONDS EAST, 594.30 FEET;

NORTH 16 DEGREES 40 MINUTES 02 SECONDS EAST, 141.68 FEET;

NORTH 42 DEGREES 15 MINUTES 30 SECONDS EAST, 112.90 FEET;

NORTH 17 DEGREES 51 MINUTES 53 SECONDS EAST, 117.13 FEET;

NORTH 64 DEGREES 18 MINUTES 58 SECONDS WEST, 237.68 FEET;

NORTH 31 DEGREES 01 MINUTES 55 SECONDS WEST, 38.06 FEET;

NORTH 07 DEGREES 55 MINUTES 32 SECONDS EAST, 796.23 FEET;

NORTH 14 DEGREES 28 MINUTES 57 SECONDS WEST, 279.50 FEET;

SOUTH 75 DEGREES 35 MINUTES 46 SECONDS WEST, 321.07 FEET;

SOUTH 26 DEGREES 39 MINUTES 08 SECONDS WEST, 626.79 FEET;

SOUTH 15 DEGREES 43 MINUTES 50 SECONDS WEST, 329.51 FEET;

SOUTH 48 DEGREES 34 MINUTES 28 SECONDS WEST, 799.38 FEET TO THE WESTERN-MOST CORNER OF SAID LOT 62, SAID POINT ALSO LYING ON THE CURVED NORTHERLY BOUNDARY OF TRACT A OF SAID UNIT TWENTY-SEVEN, SAID CURVE BEING NON-TANGENT, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 36 DEGREES 03 MINUTES 52 SECONDS WEST AT A DISTANCE OF 478.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-SEVEN BOUNDARY, THROUGH A CENTRAL ANGLE OF 32 DEGREES 09 MINUTES 38 SECONDS, A DISTANCE OF 268.30 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1712.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT A OF SAID UNIT TWENTY-SEVEN, THROUGH A CENTRAL ANGLE OF 03 DEGREES 02 MINUTES 10 SECONDS, A DISTANCE OF 90.72 FEET TO THE SOUTHEASTERN CORNER OF LOT 58 OF SAID UNIT TWENTY-SEVEN;

THENCE NORTH 10 DEGREES 57 MINUTES 54 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 58 A DISTANCE OF 50.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 58, ALSO BEING A POINT ON THE EASTERN BOUNDARY OF TRACT "H" OF DESERT MOUNTAIN PHASE III, UNIT FORTY, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 548 OF MAPS, PAGE 33;

THENCE LEAVING SAID UNIT TWENTY-SEVEN, ALONG SAID TRACT "H", TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 10 DEGREES 57 MINUTES 54 SECONDS EAST, 195.89 FEET;

NORTH 00 DEGREES 43 MINUTES 35 SECONDS EAST, 202.46 FEET TO A POINT ON THE BOUNDARY OF SAID DESERT MOUNTAIN PHASE III, UNIT THIRTY-TWO;

THENCE ALONG SAID UNIT THIRTY-TWO BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 57, 56 AND 55 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 36 DEGREES 11 MINUTES 45 SECONDS EAST, 272.30 FEET;

NORTH 11 DEGREES 44 MINUTES 23 SECONDS WEST, 646.31 FEET TO THE NORTHERN-MOST CORNER OF SAID LOT 55, SAID POINT ALSO BEING THE SOUTHERN-MOST POINT OF THE SOUTHEASTERLY CURVED BOUNDARY OF TRACT C OF SAID UNIT THIRTY-TWO, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 38 DEGREES 11 MINUTES 55 SECONDS WEST AT A DISTANCE OF 524.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY, THROUGH A CENTRAL ANGLE OF 15 DEGREES 36 MINUTES 12 SECONDS, A DISTANCE OF 142.70 FEET TO THE EASTERN-MOST CORNER OF SAID TRACT C, SAID POINT ALSO LYING ON THE SOUTHWESTERLY BOUNDARY OF LOT 54 OF SAID UNIT THIRTY-TWO;

THENCE CONTINUING ALONG SAID UNIT THIRTY-TWO BOUNDARY, ALSO BEING THE BOUNDARY OF SAID LOT 54, AND THEREAFTER LOTS 53, 52, AND 51, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 41 DEGREES 14 MINUTES 30 SECONDS EAST, 232.31 FEET;

NORTH 57 DEGREES 20 MINUTES 21 SECONDS EAST, 203.32 FEET;

NORTH 21 DEGREES 52 MINUTES 28 SECONDS EAST, 868.48 FEET TO THE SOUTHWEST CORNER OF LOT 50 OF A REPLAT OF A PORTION OF THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TWO, A SUBDIVISION OF A PORTION OF SAID UNIT THIRTY-TWO, THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 550 OF MAPS, PAGE 6;

THENCE ALONG THE BOUNDARY OF SAID REPLAT, ALSO BEING THE BOUNDARY OF LOTS 50 AND 49 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 81 DEGREES 11 MINUTES 30 SECONDS EAST, 160.26 FEET;
SOUTH 79 DEGREES 01 MINUTES 12 SECONDS EAST, 41.62 FEET;
SOUTH 29 DEGREES 14 MINUTES 50 SECONDS EAST, 109.34 FEET;
SOUTH 02 DEGREES 56 MINUTES 28 SECONDS EAST, 116.58 FEET;
NORTH 60 DEGREES 29 MINUTES 28 SECONDS EAST, 216.58 FEET;
NORTH 26 DEGREES 37 MINUTES 25 SECONDS WEST, 305.97 FEET;
NORTH 33 DEGREES 20 MINUTES 31 SECONDS EAST, 99.81 FEET TO THE SOUTHERN-MOST CORNER OF LOT 47 OF SAID UNIT THIRTY-TWO;
THENCE ALONG SAID UNIT THIRTY-TWO BOUNDARY, ALSO BEING THE BOUNDARY OF LOTS 47, 46, 45, 44, TRACT B, LOTS 43, 42, 41, 40 AND 38 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:
NORTH 82 DEGREES 07 MINUTES 16 SECONDS EAST, 210.28 FEET;
NORTH 59 DEGREES 12 MINUTES 04 SECONDS EAST, 661.14 FEET;
NORTH 16 DEGREES 23 MINUTES 48 SECONDS EAST, 368.19 FEET;
NORTH 28 DEGREES 34 MINUTES 58 SECONDS EAST, 171.69 FEET;
NORTH 65 DEGREES 05 MINUTE 16 SECONDS EAST, 263.67 FEET;
SOUTH 78 DEGREES 11 MINUTES 34 SECONDS EAST, 117.31 FEET;
SOUTH 20 DEGREES 28 MINUTES 20 SECONDS EAST, 154.99 FEET;
SOUTH 65 DEGREES 35 MINUTES 09 SECONDS EAST, 113.87 FEET TO THE POINT OF BEGINNING;
CONTAINING 10,825,847.78 SQUARE FEET OR 248.527 ACRES MORE OR LESS.

OUTLAW GOLF COURSE AT DESERT MOUNTAIN

PARCEL NO. 1:

THOSE PORTIONS OF SECTIONS 14, 15 AND 22 ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

BEING THAT PORTION OF LOT 5 OF SAID SECTION 15 LYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF CAVE CREEK ROAD AS SET FORTH IN PUBLIC ROAD EASEMENT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA AS INSTRUMENT 1987-396889;

TOGETHER WITH ALL THAT PORTION OF LOT 2 OF SAID SECTION 22 LYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF CAVE CREEK ROAD AS SET FORTH IN PUBLIC ROAD EASEMENT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA AS INSTRUMENT 87-396889;

TOGETHER WITH ALL OF TRACT B OF SAID EXCHANGE SURVEY NO. 659, THE PERIMETER OF THE AGGREGATE OF SAID PARCELS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER NUMBER 15 OF SAID TRACT B;

THENCE ALONG THE LINE TO SAID CORNER NUMBER 9, NORTH 04 DEGREES 31 MINUTES 02 SECONDS EAST A DISTANCE OF 174.09 FEET TO A POINT OF INTERSECTION WITH THE NORTH LINE OF G.L.O. LOT 3 OF SAID SECTION 22;

THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST ALONG SAID NORTH LINE, A DISTANCE OF 34.34 FEET TO A POINT OF INTERSECTION WITH SAID EASTERLY RIGHT OF WAY OF CAVE CREEK ROAD;

THENCE NORTH 06 DEGREES 03 MINUTES 47 SECONDS EAST, (RECORDED AS NORTH 06 DEGREES 04 MINUTES 10 SECONDS EAST) ALONG SAID EASTERLY RIGHT OF WAY A DISTANCE OF 253.38 FEET TO AN ANGLE POINT;

THENCE NORTH 00 DEGREES 31 MINUTES 44 SECONDS EAST, (RECORDED AS NORTH 00 DEGREES 32 MINUTES 07 SECONDS EAST) CONTINUING ALONG SAID EASTERLY RIGHT OF WAY A DISTANCE OF 1065.47 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 517.96 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 22 DEGREES 21 MINUTES 06 SECONDS, (RECORDED AS 22 DEGREES 22 MINUTES 26 SECONDS) A DISTANCE OF 202.06 FEET;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 22 DEGREES 52 MINUTES 50 SECONDS EAST, (RECORDED AS NORTH 22 DEGREES 54 MINUTES 33 SECONDS EAST), 528.70 FEET;

NORTH 16 DEGREES 58 MINUTES 03 SECONDS EAST, (RECORDED AS NORTH 16 DEGREES 59 MINUTES 46 SECONDS EAST), 619.75 FEET;

NORTH 08 DEGREES 10 MINUTES 10 SECONDS EAST, (RECORDED AS NORTH 08 DEGREES 11 MINUTES 53 SECONDS EAST), 409.78 FEET;

NORTH 28 DEGREES 16 MINUTES 34 SECONDS EAST, (RECORDED AS NORTH 28 DEGREES 18 MINUTES 17 SECONDS EAST), 342.05 FEET TO A POINT OF INTERSECTION WITH THE EAST - WEST MID-SECTION LINE OF SAID SECTION 15, ALSO BEING THE NORTH LINE OF SAID LOT 5;

THENCE NORTH 89 DEGREES 54 MINUTES 01 SECONDS EAST, ALONG SAID EAST-WEST MID SECTION LINE, A DISTANCE OF 23.32 FEET TO A POINT OF INTERSECTION WITH THE LINE BETWEEN CORNERS 9 AND 10 OF SAID TRACT B;

THENCE NORTH 16 DEGREES 52 MINUTES 05 SECONDS EAST, ALONG SAID LINE, A DISTANCE OF 513.73 FEET TO SAID CORNER NUMBER 10;

THENCE ALONG THE NORTHWESTERLY, NORTHEASTERLY, SOUTHEASTERLY AND SOUTHERLY BOUNDARIES OF SAID TRACT B, PASSING THROUGH CORNERS 11, 12, 13 AND 14 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 63 DEGREES 34 MINUTES 36 SECONDS EAST, 1062.25 FEET;

NORTH 24 DEGREES 02 MINUTES 37 SECONDS EAST, 1498.56 FEET;

SOUTH 65 DEGREES 54 MINUTES 49 SECONDS EAST, 1175.19 FEET;

SOUTH 28 DEGREES 20 MINUTES 26 SECONDS WEST, 6091.40 FEET;

NORTH 86 DEGREES 39 MINUTES 28 SECONDS WEST, 579.81 FEET TO THE POINT OF BEGINNING.

CONTAINING 7,723,868.01 SQUARE FEET OR 177.316 ACRES MORE OR LESS.

RENEGADE GOLF COURSE AT DESERT MOUNTAIN

PARCEL NO. 1:

THOSE PORTIONS OF SECTION 29, THE NORTHEAST QUARTER, SOUTHEAST QUARTER AND SOUTHWEST QUARTER OF SECTION 30, THE NORTH HALF OF SECTION 31 AND THE NORTH HALF OF SECTION 32 OF TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL NO. 1, (HOLES 1, 16, 17, 18 AND CLUBHOUSE ENVELOPE):

BEGINNING AT THE EASTERN MOST CORNER OF LOT 14 OF DESERT MOUNTAIN PHASE I, UNIT ONE, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 293 OF MAPS, PAGE 41;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID UNIT ONE, ALSO BEING THE NORTHERLY BOUNDARY OF SAID LOT 14 AND OF LOT 15 AND LOTS 25 THROUGH 44 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 77 DEGREES 13 MINUTES 30 SECONDS WEST, 348.22 FEET;

SOUTH 83 DEGREES 45 MINUTES 52 SECONDS WEST, 823.07 FEET;

SOUTH 06 DEGREES 40 MINUTES 13 SECONDS WEST, 118.80 FEET;

SOUTH 86 DEGREES 42 MINUTES 08 SECONDS WEST, 625.84 FEET;

SOUTH 73 DEGREES 45 MINUTES 09 MINUTES WEST, 932.86 FEET;

SOUTH 22 DEGREES 37 MINUTES 53 SECONDS WEST, 851.35 FEET;

SOUTH 52 DEGREES 15 MINUTES 59 SECONDS WEST, 128.38 FEET TO A POINT OF INTERSECTION WITH THE CURVED EASTERLY BOUNDARY OF TRACT A OF SAID UNIT ONE, ALSO CALLED SUNDANCE TRAIL ON SAID UNIT ONE PLAT, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 64 DEGREES 10 MINUTES 01 SECONDS EAST AT A DISTANCE OF 718.21 FEET:

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID BOUNDARY OF TRACT A, THROUGH A CENTRAL ANGLE OF 13 DEGREES 34 MINUTES 51 SECONDS, A DISTANCE OF 170.24 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 12 DEGREES 15 MINUTES 07 SECONDS WEST, A DISTANCE OF 76.88 FEET;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, SOUTH 85 DEGREES 44 MINUTES 04 SECONDS WEST, A DISTANCE OF 19.38 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE I, UNIT FOUR, (THE GAMBEL QUAIL PRESERVE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 420 OF MAPS, PAGE 18;

THENCE ALONG THE EASTERLY, SOUTHEASTERLY AND SOUTHERLY BOUNDARIES OF SAID UNIT FOUR, ALSO BEING THE BOUNDARIES OF LOTS 222, 231, 232, LOTS 242 THROUGH 247, LOTS 253 THROUGH 256, TRACT F AND LOT 257 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 27 DEGREES 37 MINUTES 24 SECONDS EAST, 99.66 FEET, (RECORDED 99.68 FEET);

NORTH 02 DEGREES 23 MINUTES 05 SECONDS WEST, 292.16 FEET;

NORTH 05 DEGREES 54 MINUTES 12 SECONDS EAST, 84.92 FEET;

NORTH 47 DEGREES 40 MINUTES 43 SECONDS EAST, 154.55 FEET;

NORTH 23 DEGREES 49 MINUTES 58 SECONDS WEST, 102.54 FEET;

NORTH 39 DEGREES 53 MINUTES 31 SECONDS EAST, 144.92 FEET;

NORTH 69 DEGREES 40 MINUTES 55 SECONDS EAST, 92.54 FEET;

NORTH 46 DEGREES 53 MINUTES 39 SECONDS EAST, 645.29 FEET;

NORTH 70 DEGREES 45 MINUTES 18 SECONDS EAST, 106.79 FEET;

SOUTH 87 DEGREES 38 MINUTES 18 SECONDS EAST, 1015.54 FEET;

NORTH 76 DEGREES 07 MINUTES 53 SECONDS EAST, 525.00 FEET TO THE SOUTHWEST CORNER OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-EIGHT, (THE VILLAGE OF LOOKOUT RIDGE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 482 OF MAPS, PAGE 27;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT TWENTY-EIGHT, ALSO BEING THE SOUTHERLY BOUNDARY OF TRACT E, LOTS 15, 14, 13, 12, TRACT D, LOTS 11 AND 10, TRACT C, LOTS 9 AND 8 AND TRACT B RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 77 DEGREES 53 MINUTES 03 SECONDS EAST, 399.71 FEET;

SOUTH 75 DEGREES 12 MINUTES 49 SECONDS EAST, 448.25 FEET;

NORTH 75 DEGREES 32 MINUTES 51 SECONDS EAST, 223.85 FEET;

NORTH 32 DEGREES 02 MINUTES 58 SECONDS EAST, 178.98 FEET;

SOUTH 67 DEGREES 12 MINUTES 58 SECONDS EAST, 235.37 FEET TO THE WESTERN MOST CORNER OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-FIVE, (THE VILLAGE OF RENEGADE TRAIL), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 450 OF MAPS, PAGE 32;

THENCE ALONG THE SOUTHWESTERLY BOUNDARY OF SAID UNIT TWENTY-FIVE, ALSO BEING THE SOUTHWESTERLY BOUNDARY OF TRACT G, LOTS 6, 7 AND 8, TRACT F, LOTS 9 AND 10, TRACT E, LOTS 16, 17 AND 18 AND TRACT D RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 56 DEGREES 02 MINUTES 35 SECONDS EAST, 365.86 FEET;

SOUTH 63 DEGREES 36 MINUTES 32 SECONDS EAST, 204.46 FEET;

SOUTH 68 DEGREES 12 MINUTES 57 SECONDS EAST, 87.23 FEET;

SOUTH 71 DEGREES 18 MINUTES 50 SECONDS EAST, 314.72 FEET;

SOUTH 76 DEGREES 08 MINUTES 15 SECONDS EAST, 287.67 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE DESERT MOUNTAIN PHASE I MAP OF DEDICATION, FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 299 OF MAPS, PAGE 46;

THENCE ALONG SAID NORTHWESTERLY RIGHT OF WAY, SOUTH 30 DEGREES 24 MINUTES 29 SECONDS WEST A DISTANCE OF 93.02 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 83 DEGREES 53 MINUTES 01 SECONDS WEST AT A DISTANCE OF 240.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 89 DEGREES 41 MINUTES 28 SECONDS, A DISTANCE OF 375.70 FEET TO A POINT;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, ON A LINE NOT TANGENT TO THE LAST MENTIONED CURVE, NORTH 79 DEGREES 00 MINUTES 59 SECONDS WEST, A DISTANCE OF 71.91 FEET;

THENCE CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY THE FOLLOWING TWO COURSES:

NORTH 81 DEGREES 07 MINUTES 10 SECONDS WEST, 77.87 FEET;

SOUTH 73 DEGREES 34 MINUTES 05 SECONDS WEST, 194.83 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1336.78 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 22 DEGREES 15 MINUTES 38 SECONDS A DISTANCE OF 519.37 FEET;

THENCE ON A LINE TANGENT TO SAID CURVE AND CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, SOUTH 51 DEGREES 18 MINUTES 26 SECONDS WEST, A DISTANCE OF 274.41 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 884.19 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 11 DEGREES 59 MINUTES 42 SECONDS, A DISTANCE OF 185.11 FEET TO A POINT;

THENCE LEAVING SAID CURVE ON A NON-TANGENT LINE, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 49 DEGREES 15 MINUTES 21 SECONDS WEST, 155.21 FEET;

SOUTH 82 DEGREES 11 MINUTES 54 SECONDS WEST, 212.01 FEET;

NORTH 79 DEGREES 36 MINUTES 02 SECONDS WEST, 159.16 FEET;

SOUTH 86 DEGREES 27 MINUTES 03 SECONDS WEST, 87.66 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY BOUNDARY OF SAID DESERT MOUNTAIN PHASE I, UNIT ONE;

THENCE ALONG SAID EASTERLY BOUNDARY, ALSO BEING THE EASTERLY BOUNDARY OF LOTS 9 THROUGH 14 RESPECTIVELY THEREOF, NORTH 19 DEGREES 19 MINUTES 58 SECONDS EAST, A DISTANCE OF 1105.06 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2, (HOLES 2 THROUGH 9 ENVELOPE);

BEGINNING AT THE WESTERN MOST CORNER OF LOT 420 OF DESERT MOUNTAIN PHASE I, UNIT THREE, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE

OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 298 OF MAPS, PAGE 4;

THENCE ALONG THE WESTERN BOUNDARY OF SAID UNIT THREE, ALSO BEING THE WESTERN BOUNDARY OF LOTS 420, 419, 418, 417 AND 416 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING TWO COURSES:

SOUTH 75 DEGREES 07 MINUTES 43 SECONDS EAST, 63.21 FEET;

SOUTH 01 DEGREES 58 MINUTES 29 SECONDS WEST, 1133.72 FEET TO THE SOUTHERN MOST CORNER OF SAID LOT 416;

THENCE ALONG THE SOUTHERLY BOUNDARIES OF LOTS 416, 415, 414, 413, 412, 411, 410, 409 408 AND 406 OF SAID UNIT THREE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 61 DEGREES 08 MINUTES 10 SECONDS EAST, 1020.00 FEET;

NORTH 83 DEGREES 26 MINUTES 52 SECONDS EAST, 355.42 FEET;

SOUTH 57 DEGREES 10 MINUTES 29 SECONDS EAST, 27.00 FEET TO AN ANGLE POINT ON THE WESTERLY BOUNDARY OF SAID LOT 406;

THENCE ALONG THE WESTERN BOUNDARIES OF LOTS 406, 405, 404, 403, 401, 400, 399 AND 398 RESPECTIVELY OF SAID UNIT THREE, TRAVERSING THE FOLLOWING TWO COURSES:

SOUTH 10 DEGREES 07 MINUTES 48 SECONDS EAST, 997.76 FEET;

SOUTH 37 DEGREES 16 MINUTES 14 SECONDS WEST, 194.52 FEET TO THE WESTERN MOST CORNER OF SAID LOT 398;

THENCE CONTINUING ALONG SAID UNIT THREE BOUNDARY, ALSO BEING THE NORTHERLY BOUNDARY OF LOTS 397 AND 396 AND THEREAFTER THE NORTHWESTERLY BOUNDARY OF LOTS 395, 394, 393 AND 392 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 88 DEGREES 20 MINUTES 02 SECONDS WEST, 288.92 FEET;

SOUTH 45 DEGREES 09 MINUTES 21 SECONDS WEST, 364.16 FEET;

SOUTH 36 DEGREES 24 MINUTES 50 SECONDS WEST, 658.34 FEET;

SOUTH 10 DEGREES 39 MINUTES 49 SECONDS EAST, 167.33 FEET TO THE CURVED NORTHWESTERLY RIGHT OF CAVE CREEK ROAD A PUBLIC RIGHT OF WAY ACCORDING TO DOCUMENTS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN DOCKET 7637, PAGE 586 AND SURVEY IN BOOK 95 OF MAPS, PAGE 46, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 11 DEGREES 59 MINUTES 54 SECONDS EAST AT A DISTANCE OF 1211.92 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 25 DEGREES 54 MINUTES 32 SECONDS, A DISTANCE OF 548.03 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 52 DEGREES 05 MINUTES 34 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 135.07 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1079.92 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 12 DEGREES 43 MINUTES 08 SECONDS, A DISTANCE OF 239.73 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 64 DEGREES 48 MINUTES 42 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 170.87 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1079.92 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 26 DEGREES 39 MINUTES 41 SECONDS, A DISTANCE OF 502.52 FEET TO A POINT OF TANGENCY;

THENCE NORTH 88 DEGREES 31 MINUTES 37 SECONDS WEST, A DISTANCE OF 125.00 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1498.40 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 16 DEGREES 29 MINUTES 11 SECONDS, A DISTANCE OF 431.15 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 74 DEGREES 59 MINUTES 12 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 1061.27 FEET TO THE EASTERN-MOST CORNER OF PARCEL 7 AS SHOWN ON A MAP OF DEDICATION AND PARCEL MAP NORTH SCOTTSDALE AQUIFER STORAGE & RECOVERY PROJECT FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 754 AT PAGE 30;

THENCE ALONG THE EASTERLY LINE OF SAID PARCEL 7, NORTH 15 DEGREES 00 MINUTES 48 SECONDS WEST, A DISTANCE OF 118.09 FEET TO THE NORTHERN-MOST CORNER OF SAID PARCEL;

THENCE ALONG THE NORtherly LINE OF SAID PARCEL 7, SOUTH 62 DEGREES 45 MINUTES 16 SECONDS WEST, A DISTANCE OF 271.43 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE ALONG THE WESTERLY LINE OF SAID PARCEL 7, SOUTH 15 DEGREES 00 MINUTES 48 SECONDS EAST, A DISTANCE OF 60.58 FEET TO A CURVED PORTION OF THE NORtherly RIGHT OF WAY OF CAVE CREEK ROAD, SAID CURVE BEING A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 15 DEGREES 00 MINUTES 48 SECONDS WEST AT A DISTANCE OF 1843.86 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 18 DEGREES 37 MINUTES 30 SECONDS, A DISTANCE OF 599.38 FEET TO A POINT OF TANGENCY;

THENCE NORTH 86 DEGREES 23 MINUTES 18 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 206.36 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1498.40 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 00 DEGREES 10 MINUTES 01 SECONDS, A DISTANCE OF 4.36 FEET TO A POINT OF INTERSECTION WITH THE EASTERN RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO DESERT MOUNTAIN PHASE I MAP OF DEDICATION, RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY ARIZONA IN BOOK 299 OF MAPS, PAGE 46;

THENCE NORTH 11 DEGREES 00 MINUTES 46 SECONDS EAST, ALONG SAID DESERT MOUNTAIN PARKWAY RIGHT OF WAY, A DISTANCE OF 518.13 FEET (RECORDED 517.46 FEET), TO AN ANGLE POINT;

THENCE NORTH 50 DEGREES 49 MINUTES 01 SECONDS EAST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 127.72 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 360.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 44 DEGREES 25 MINUTES 22 SECONDS, A DISTANCE OF 279.12 FEET TO A POINT OF TANGENCY;

THENCE NORTH 06 DEGREES 23 MINUTES 39 SECONDS EAST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 9.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 22 DEGREES 45 MINUTES 54 SECONDS, A DISTANCE OF 158.93 FEET TO A POINT OF TANGENCY;

THENCE NORTH 29 DEGREES 09 MINUTES 33 SECONDS EAST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 219.47 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 905.33 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 23 DEGREES 42 MINUTES 04 SECONDS, A DISTANCE OF 374.50 FEET TO A POINT OF TANGENCY;

THENCE NORTH 05 DEGREES 27 MINUTES 29 SECONDS EAST CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 461.85 FEET TO THE SOUTHWEST CORNER OF LOT 266 OF DESERT MOUNTAIN PHASE I, UNIT TWO, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 295 OF MAPS, PAGE 30;

THENCE ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE BOUNDARY OF SAID LOT 266 AND OF LOT 265 RESPECTIVELY THEREOF, SOUTH 89 DEGREES 19 MINUTE 56 SECONDS EAST, A DISTANCE OF 279.92 FEET TO THE SOUTHWEST CORNER OF LOT 264 OF SAID UNIT TWO;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE SOUTHWESTERLY BOUNDARY OF SAID LOT 264 AND LOTS 263 AND 262, THE WESTERLY BOUNDARY OF LOTS 261, 260, 259, 258, 257, 256 AND 255 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 27 DEGREES 48 MINUTES 36 SECONDS EAST, 300.51 FEET;

SOUTH 09 DEGREES 08 MINUTES 06 SECONDS WEST, 584.21 FEET;

SOUTH 18 DEGREES 34 MINUTES 04 SECONDS WEST, 511.42 FEET;

SOUTH 36 DEGREES 18 MINUTES 23 SECONDS EAST, 187.13 FEET TO THE SOUTHERN-MOST CORNER OF SAID LOT 255;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE SOUTHERLY BOUNDARY OF SAID LOT 255 AND ALSO OF LOTS 254, 253, 252 AND 251 RESPECTIVELY, THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 58 DEGREES 41 MINUTES 24 SECONDS EAST, 158.95 FEET;

SOUTH 88 DEGREES 20 MINUTES 01 SECONDS EAST, 667.08 FEET;

NORTH 03 DEGREES 46 MINUTES 03 SECONDS EAST, 213.06 FEET TO THE SOUTHWEST CORNER OF LOT 250 OF SAID UNIT TWO;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF SAID LOT 250 AND ALSO OF LOTS 249, 248, 247, 246, 245, 244, 243, 242, 241, 240, 239, 238, 237, 236, 235, 234, 233, 232, 231 AND 230 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 76 DEGREES 05 MINUTES 09 SECONDS EAST, 500.69 FEET;

NORTH 88 DEGREES 13 MINUTES 48 SECONDS EAST, 323.75 FEET;

NORTH 44 DEGREES 19 MINUTES 38 SECONDS EAST, 156.56 FEET;

NORTH 83 DEGREES 06 MINUTES 15 SECONDS EAST, 179.90 FEET;

NORTH 63 DEGREES 41 MINUTES 32 SECONDS EAST, 777.09 FEET;

NORTH 67 DEGREES 15 MINUTES 33 SECONDS EAST, 269.55 FEET;

NORTH 49 DEGREES 37 MINUTES 56 SECONDS EAST, 1208.29 FEET;

NORTH 04 DEGREES 28 MINUTES 05 SECONDS EAST, 371.31 FEET TO THE EASTERN-MOST CORNER OF SAID LOT 230;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE NORTHEASTERLY BOUNDARY OF SAID LOT 230 AND ALSO OF LOT 229 AND THEREAFTER THE NORTHWESTERLY BOUNDARY OF LOTS 229, 228, 227, 226, 225, 224, 223 AND 222 RESPECTIVELY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 69 DEGREES 46 MINUTES 00 SECONDS WEST, 130.00 FEET;

SOUTH 65 DEGREES 40 MINUTES 41 SECONDS WEST, 1118.02 FEET;

SOUTH 89 DEGREES 07 MINUTES 41 SECONDS WEST, 199.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 222;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE NORTHEASTERLY BOUNDARY OF LOTS 221 AND 220 RESPECTIVELY THEREOF, NORTH 56 DEGREES 36 MINUTES 08 SECONDS WEST, A DISTANCE OF 214.32 FEET TO THE NORTHERN-MOST CORNER OF SAID LOT 220;

THENCE CONTINUING ALONG SAID UNIT TWO BOUNDARY, ALSO BEING THE EASTERLY BOUNDARY OF LOTS 219, 218, 217, 216, 215, 214 AND 213 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 07 DEGREES 50 MINUTES 58 SECONDS EAST, 496.45 FEET;

NORTH 14 DEGREES 29 MINUTES 42 SECONDS EAST, 790.63 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHEASTERLY RIGHT OF WAY LINE OF SAID DESERT MOUNTAIN PARKWAY, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 30 DEGREES 43 MINUTES 50 SECONDS WEST AT A DISTANCE OF 1008.12 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 06 DEGREES 39 MINUTES 06 SECONDS, A DISTANCE OF 117.04 FEET TO THE END OF SAID CURVE;

THENCE ON A LINE, NON-TANGENT TO SAID LAST CURVE AND CONTINUING ALONG SAID RIGHT OF WAY, NORTH 16 DEGREES 26 MINUTES 53 SECONDS EAST, A DISTANCE OF 22.31 FEET TO AN ANGLE POINT,

THENCE NORTH 21 DEGREES 13 MINUTES 39 SECONDS EAST, CONTINUING ALONG SAID RIGHT OF WAY, A DISTANCE OF 26.35 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 62 DEGREES 33 MINUTES 46 SECONDS EAST AT A DISTANCE OF 70.86 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 58 DEGREES 34 MINUTES 21 SECONDS, A DISTANCE OF 72.43 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 3, (HOLES 10 THROUGH 15 AND MAINTENANCE FACILITY ENVELOPE):

BEGINNING AT THE SOUTHEAST CORNER OF LOT 204 OF DESERT MOUNTAIN PHASE I, UNIT ONE, A SUBDIVISION ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 293 OF MAPS, PAGE 41, SAID POINT OF BEGINNING ALSO LYING ON THE WESTERLY RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESS-WAY ACCORDING TO THE DESERT MOUNTAIN PHASE I, MAP OF DEDICATION FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 299 OF MAPS, PAGE 46;

THENCE SOUTH 05 DEGREES 27 MINUTES 29 SECONDS WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 248.65 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 705.33 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 42 MINUTES 04 SECONDS, A DISTANCE OF 291.77 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 29 DEGREES 09 MINUTES 33 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 257.27 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 800.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 13 DEGREES 13 MINUTES 27 SECONDS, A DISTANCE OF 184.65 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE, SOUTH 42 DEGREES 23 MINUTES 00 SECONDS WEST, A DISTANCE OF 208.91 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 31 DEGREES 29 MINUTES 22 SECONDS A DISTANCE OF 219.84 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 10 DEGREES 53 MINUTES 38 SECONDS WEST, 57.11 FEET;

SOUTH 35 DEGREES 53 MINUTES 38 SECONDS WEST, 40.23 FEET;

SOUTH 10 DEGREES 53 MINUTES 38 SECONDS WEST, 90.00 FEET;

SOUTH 19 DEGREES 06 MINUTES 22 SECONDS EAST, 34.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 79 DEGREES 06 MINUTES 21 SECONDS WEST AT A DISTANCE OF 500.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 41 DEGREES 06 MINUTES 22 SECONDS, A DISTANCE OF 358.72 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 52 DEGREES 00 MINUTES 00 SECONDS WEST CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 172.65 FEET, (RECORDED 172.61 FEET), TO A POINT OF INTERSECTION WITH THE CURVED NORTHERLY RIGHT OF WAY LINE OF CAVE CREEK ROAD, A PUBLIC RIGHT OF WAY AS SET FORTH IN DOCKET 7637, PAGE 586 IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 16 DEGREES 42 MINUTES 36 SECONDS EAST AT A DISTANCE OF 1498.40 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 08 DEGREES 27 MINUTES 00 SECONDS, A DISTANCE OF 220.99 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 64 DEGREES 50 MINUTES 24 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 1462.08 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1498.40 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 05 DEGREES 55 MINUTES 49 SECONDS, A DISTANCE OF 155.09 FEET TO A POINT ON THE EASTERN BOUNDARY OF MAP OF DEDICATION AND PARCEL MAP, NORTH SCOTTSDALE AQUIFER STORAGE AND RECOVERY PROJECT ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 754 OF MAPS, PAGE 30:

THENCE LEAVING SAID CURVE AND SAID RIGHT OF WAY LINE, ALONG SAID EASTERN BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 45 DEGREES 58 MINUTES 57 SECONDS WEST, 195.38 FEET;

NORTH 28 DEGREES 15 MINUTES 57 SECONDS WEST, 120.51 FEET;

NORTH 77 DEGREES 35 MINUTES 34 SECONDS WEST, 158.02 FEET;

NORTH 39 DEGREES 48 MINUTES 15 SECONDS WEST, 731.00 FEET;

NORTH 24 DEGREES 48 MINUTES 40 SECONDS WEST, 144.88 FEET;

NORTH 65 DEGREES 02 MINUTES 03 SECONDS WEST, 584.97 FEET;

NORTH 28 DEGREES 03 MINUTES 03 SECONDS WEST, 182.19;

NORTH 38 DEGREES 15 MINUTES 11 SECONDS WEST, 331.63 FEET TO THE SOUTHEAST CORNER OF LOT 208 OF DESERT MOUNTAIN PHASE I, UNIT FOUR, (THE GAMBEL QUAIL PRESERVE II), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 612 OF MAPS, PAGE 49;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT FOUR, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF SAID LOT 208 AND THEREAFTER THE SOUTHEASTERLY BOUNDARY OF LOTS 212, 219, 220, 221, TRACT G AND LOT 226, RESPECTIVELY, OF DESERT MOUNTAIN PHASE I, UNIT FOUR, (THE GAMBEL QUAIL PRESERVE), A SUBDIVISION ACCORDING TO THE PLAT OF RECORD FOUND IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 420 OF MAPS, PAGE 18, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 15 DEGREES 08 MINUTES 14 SECONDS WEST, 192.15 FEET;

NORTH 23 DEGREES 03 MINUTES 28 SECONDS EAST, 229.29 FEET;

NORTH 52 DEGREES 06 MINUTES 41 SECONDS EAST, 575.43 FEET;

NORTH 22 DEGREES 13 MINUTES 15 SECONDS EAST, 290.09 FEET;

NORTH 41 DEGREES 58 MINUTES 24 SECONDS EAST, 471.06 FEET;

NORTH 37 DEGREES 25 MINUTES 38 SECONDS EAST, 754.45 FEET;

NORTH 73 DEGREES 47 MINUTES 24 SECONDS EAST, 278.70 FEET;

NORTH 65 DEGREES 41 MINUTES 21 SECONDS EAST, 224.76 FEET TO AN ANGLE POINT;

THENCE CONTINUING ALONG SAID UNIT FOUR BOUNDARY, ALSO BEING THE SOUTHERLY BOUNDARY OF LOTS 226, 225, 224 AND 223 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 82 DEGREES 40 MINUTES 14 SECONDS EAST, 142.29 FEET;

SOUTH 88 DEGREES 51 MINUTES 38 SECONDS EAST, 478.73 FEET TO A POINT OF INTERSECTION WITH THE CURVED SOUTHWESTERLY BOUNDARY OF TRACT A OF SAID UNIT FOUR, ALSO SHOWN ON SAID UNIT FOUR PLAT AS 94TH STREET, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 58 DEGREES 47 MINUTES 50 SECONDS WEST AT A DISTANCE OF 680.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED TRACT A BOUNDARY, THROUGH A CENTRAL ANGLE OF 12 DEGREES 35 MINUTES 00 SECONDS, A DISTANCE OF 149.34 FEET TO A POINT OF REVERSE CURVATURE, SAID REVERSE CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 758.21 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE ALSO BEING THE SOUTHWESTERLY BOUNDARY OF TRACT A OF SAID DESERT MOUNTAIN PHASE I, UNIT ONE, ALSO SHOWN ON SAID UNIT ONE PLAT AS SUNDANCE TRAIL, THROUGH A CENTRAL ANGLE OF 07 DEGREES 50 MINUTES 57 SECONDS, A DISTANCE OF 103.87 FEET TO A POINT OF INTERSECTION OF SAID TRACT A BOUNDARY WITH THE NORTHERLY SUBDIVISION BOUNDARY OF SAID UNIT ONE;

THENCE ALONG SAID NORTHERLY BOUNDARY, ALSO BEING THE NORTHERLY BOUNDARY OF LOTS 107 AND LOTS 109 THROUGH 113 RESPECTIVELY OF SAID UNIT ONE, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 52 DEGREES 15 MINUTES 59 SECONDS WEST, 228.83 FEET;

SOUTH 86 DEGREES 59 MINUTES 55 SECONDS WEST, 210.09 FEET;

SOUTH 81 DEGREES 39 MINUTES 02 SECONDS WEST, 542.60 FEET TO THE NORTHWEST CORNER OF SAID LOT 113.

THENCE CONTINUING ALONG SAID UNIT ONE BOUNDARY, ALSO BEING THE NORTHWESTERLY BOUNDARY OF LOTS 114 THROUGH 120 AND LOTS 159 THROUGH 163 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 45 DEGREES 54 MINUTES 35 SECONDS WEST, 843.66 FEET;

SOUTH 06 DEGREES 30 MINUTES 37 SECONDS WEST, 238.14 FEET;

SOUTH 40 DEGREES 03 MINUTES 58 SECONDS WEST, 568.92 FEET;

SOUTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, 352.42 FEET TO THE WESTERN MOST CORNER OF SAID LOT 163;

THENCE ALONG THE SOUTHWESTERLY BOUNDARY OF SAID UNIT ONE, ALSO BEING THE SOUTHWESTERLY BOUNDARY OF SAID LOT 163 AND ALSO LOTS 164 THROUGH 169 RESPECTIVELY THEREOF, SOUTH 43 DEGREES 43 MINUTES 13 SECONDS EAST, A DISTANCE OF 1241.14 FEET TO THE SOUTHERN MOST CORNER OF SAID LOT 169;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT ONE, ALSO BEING THE SOUTHERLY BOUNDARY OF LOTS 170 THROUGH 172, LOTS 174 THROUGH 176, LOTS 181 AND 182 AND LOTS 191 AND 192 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 85 DEGREES 21 MINUTES 40 SECONDS EAST, 184.67 FEET;

NORTH 82 DEGREES 54 MINUTES 37 SECONDS EAST, 375.99 FEET;

SOUTH 80 DEGREES 42 MINUTES 35 SECONDS EAST, 273.68 FEET;

SOUTH 81 DEGREES 08 MINUTES 05 SECONDS EAST, 269.38 FEET;

NORTH 77 DEGREES 38 MINUTES 28 SECONDS EAST, 363.26 FEET;

NORTH 64 DEGREES 39 MINUTES 34 SECONDS EAST, 560.09 FEET TO THE SOUTHEAST CORNER OF SAID LOT 192;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID UNIT ONE, ALSO BEING THE SOUTHEASTERLY BOUNDARY OF LOTS 193 THROUGH 203 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 10 DEGREES 16 MINUTES 00 SECONDS EAST, 40.00 FEET;

NORTH 27 DEGREES 45 MINUTES 07 SECONDS EAST, 1386.03 FEET;

NORTH 45 DEGREES 59 MINUTES 33 SECONDS EAST, 275.57 FEET TO AN ANGLE POINT IN SAID BOUNDARY;

THENCE SOUTH 89 DEGREES 16 MINUTES 02 SECONDS EAST, CONTINUING ALONG SAID UNIT ONE BOUNDARY, ALSO BEING THE SOUTHERLY BOUNDARY OF SAID LOT 203 AND ALSO OF LOT 204, A DISTANCE OF 249.95 FEET TO THE POINT OF BEGINNING.

EXCEPT FROM SAID PARCEL NO. 3 THE FOLLOWING DESCRIBED PARCEL, (WELL NO. 2):

THAT CERTAIN PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 31, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND

MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 31, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION BEARS NORTH 00 DEGREES 03 MINUTES 55 SECONDS WEST (BASIS) AT A DISTANCE OF 2642.42 FEET;

THENCE NORTH 89 DEGREES 58 MINUTES 57 SECONDS EAST, A DISTANCE OF 2064.43 FEET TO A POINT ON THE CURVED NORTHWESTERLY RIGHT-OF-WAY OF CAVE CREEK ROAD ACCORDING TO A SURVEY FOUND IN BOOK 95 OF MAPS, PAGE 46, RECORDS OF MARICOPA COUNTY, ARIZONA; SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1843.86 FEET, THE RADIUS POINT OF WHICH BEARS NORTH 52 DEGREES 20 MINUTES 17 SECONDS WEST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 03 DEGREES 44 MINUTES 34 SECONDS, A DISTANCE OF 120.44 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID CAVE CREEK ROAD RIGHT OF-WAY, NORTH 33 DEGREES 55 MINUTES 09 SECONDS EAST, A DISTANCE OF 135.85 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1498.40 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30 DEGREES 55 MINUTES 14 SECONDS, AN ARC DISTANCE OF 808.64 FEET TO A POINT OF TANGENCY:

THENCE NORTH 64 DEGREES 50 MINUTES 24 SECONDS EAST, A DISTANCE OF 308.78 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, NORTH 27 DEGREES 05 MINUTES 10 SECONDS WEST, A DISTANCE OF 72.35 FEET;

THENCE NORTH 67 DEGREES 53 MINUTES 44 SECONDS WEST, A DISTANCE OF 76.13 FEET;

THENCE SOUTH 82 DEGREES 10 MINUTES 56 SECONDS WEST, A DISTANCE OF 102.00 FEET;

THENCE SOUTH 89 DEGREES 57 MINUTES 03 SECONDS WEST, A DISTANCE OF 47.01 FEET;

THENCE NORTH 08 DEGREES 16 MINUTES 06 SECONDS WEST, A DISTANCE OF 191.60 FEET;

THENCE NORTH 55 DEGREES 53 MINUTES 40 SECONDS WEST, A DISTANCE OF 20.22 FEET;

THENCE SOUTH 76 DEGREES 28 MINUTES 45 SECONDS WEST, A DISTANCE OF 232.18 FEET TO THE POINT OF BEGINNING;

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 86 DEGREES 46 MINUTES 02 SECONDS WEST, 78.01 FEET;

NORTH 06 DEGREES 00 MINUTES 32 SECONDS WEST, 44.38 FEET;

NORTH 83 DEGREES 59 MINUTES 17 SECONDS EAST, 77.00 FEET;

SOUTH 06 DEGREES 00 MINUTES 32 SECONDS EAST, 56.91 FEET TO THE POINT OF BEGINNING.

THE SALES OFFICE

THAT CERTAIN PARCEL THAT IS EXCEPTED FROM THE PROPERTY CONVEYED BY CORRECTIVE SPECIAL WARRANTY DEED RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA AS INSTRUMENT NUMBER 1997-0334803 AND BEING SITUATED IN THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, SAID PARCEL BEING A PART OF TRACT "A", OF "DESERT MOUNTAIN PARKWAY" ACCORDING TO "DESERT MOUNTAIN PHASE I MAP OF DEDICATION" IN BOOK 299 OF MAPS, PAGE 46, RECORDS OF MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 31, TOWNSHIP 6 NORTH, RANGE 5 EAST;

THENCE SOUTH 00 DEGREES 03 MINUTES 55 SECONDS EAST A DISTANCE OF 2,642.52 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 31, SAID LINE BEING THE BASIS OF BEARING FOR THIS DESCRIPTION, AS RECORDED IN BOOK 299, ON PAGE 46 OF MARICOPA COUNTY, ARIZONA RECORDS;

THENCE NORTH 71 DEGREES 03 MINUTES 45 SECONDS EAST A DISTANCE OF 4,739.17 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAID DESERT MOUNTAIN PARKWAY, TRACT "A";

THENCE NORTHEASTERLY ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 41 DEGREES 06 MINUTES 22 SECONDS, ARC LENGTH OF 358.72 FEET, RADIUS 500.00 FEET, AND A CHORD LENGTH OF 351.07 FEET BEARING NORTH 31 DEGREES 26 MINUTES 49 SECONDS EAST TO THE BEGINNING OF A NON TANGENT LINE;

THENCE NORTH 19 DEGREES 06 MINUTES 22 SECONDS WEST, A DISTANCE OF 34.00 FEET;

THENCE NORTH 76 DEGREES 40 MINUTES 09 SECONDS EAST A DISTANCE OF 239.02 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING THE SOUTHEAST CORNER OF SAID PARCEL;

THENCE NORTHEASTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 07 DEGREES 01 MINUTES 04 SECONDS, ARC LENGTH OF 47.49 FEET, RADIUS 387.74 FEET, AND A CHORD LENGTH OF 47.46 FEET BEARING NORTH 14 DEGREES 01 MINUTES 58 SECONDS EAST TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 28 DEGREES 44 MINUTES 52 SECONDS, ARC LENGTH OF 68.43 FEET, RADIUS 136.39 FEET, AND A CHORD LENGTH OF 67.72 FEET BEARING NORTH 31 DEGREES 54 MINUTES 56 SECONDS EAST, TO A POINT OF TANGENCY;

THENCE NORTH 46 DEGREES 15 MINUTES 54 SECONDS EAST, A DISTANCE OF 21.89 FEET TO A POINT OF CURVATURE;

THENCE NORTHEASTERLY ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 03 DEGREES 08 MINUTES 24 SECONDS, ARC LENGTH OF 69.98 FEET, RADIUS 1,276.97 FEET AND A CHORD LENGTH OF 69.97 FEET BEARING NORTH 44 DEGREES 41 MINUTES 40 SECONDS EAST, TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 07 DEGREES 07 MINUTES 30 SECONDS, ARC LENGTH OF 42.03 FEET, RADIUS 337.99 FEET, AND A CHORD LENGTH OF 42.00 FEET BEARING NORTH 39 DEGREES 33 MINUTES 45 SECONDS EAST TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 18 DEGREES 37 MINUTES 44 SECONDS, ARC LENGTH OF 89.21 FEET, RADIUS 274.37 FEET, AND A CHORD LENGTH OF 88.81 FEET BEARING NORTH 26 DEGREES 41 MINUTES 08 SECONDS EAST TO A POINT OF TANGENCY;

THENCE NORTH 17 DEGREES 22 MINUTES 16 SECONDS EAST, A DISTANCE OF 11.55 FEET TO A POINT OF CURVATURE;

THENCE NORTHEASTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 07 DEGREES 16 MINUTES 10 SECONDS, ARC LENGTH OF 89.88 FEET, RADIUS 708.40 FEET, AND A CHORD LENGTH OF 89.82 FEET BEARING NORTH 21 DEGREES 00 MINUTES 22 SECONDS EAST TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE NORTH 73 DEGREES 16 MINUTES 32 SECONDS WEST A DISTANCE OF 145.82 FEET TO THE NORTHWEST CORNER OF SAID PARCEL; THENCE SOUTH 39 DEGREES 51 MINUTES 49 SECONDS WEST, A DISTANCE OF 192.00 FEET A POINT OF CURVATURE;

THENCE SOUTHWESTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 32 DEGREES 09 MINUTES 04 SECONDS, ARC LENGTH OF 259.95 FEET, RADIUS 463.25 FEET, AND A CHORD LENGTH OF 256.55 FEET BEARING SOUTH 23 DEGREES 47 MINUTES 17 SECONDS WEST, TO A POINT OF TANGENCY;

THENCE SOUTH 07 DEGREES 35 MINUTES 52 SECONDS WEST, A DISTANCE OF 30.00 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 88 DEGREES 07 MINUTES 05 SECONDS EAST, A DISTANCE OF 155.62 FEET, TO THE TRUE POINT OF BEGINNING.

SONORAN CLUB PARCEL

PARCEL NO. 1

THAT PART OF THE NORTHEAST QUARTER OF SECTION 29 OF TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF TRACT C OF DESERT MOUNTAIN PHASE II, UNIT SIXTEEN, (THE SONORAN RIDGE), A SUBDIVISION, THE PLAT OF WHICH IS

RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 397 OF MAPS, PAGE 6;
THENCE ALONG THE WESTERLY BOUNDARY OF SAID TRACT C, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 76.77 FEET;

SOUTH 54 DEGREES 48 MINUTES 17 SECONDS WEST, 368.67 FEET;

SOUTH 69 DEGREES 09 MINUTES 33 SECONDS WEST, 188.32 FEET;

SOUTH 49 DEGREES 57 MINUTES 51 SECONDS WEST, 318.69 FEET;

SOUTH 63 DEGREES 47 MINUTES 19 SECONDS WEST, 289.80 FEET;

SOUTH 51 DEGREES 12 MINUTES 56 SECONDS WEST, 71.84 FEET;

SOUTH 32 DEGREES 18 MINUTES 49 SECONDS WEST, 350.39 FEET;

SOUTH 27 DEGREES 28 MINUTES 28 SECONDS WEST, 168.02 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1405.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT C BOUNDARY, THROUGH A CENTRAL ANGLE OF 08 DEGREES 00 MINUTES 00 SECONDS, A DISTANCE OF 196.18 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT C BOUNDARY, SOUTH 35 DEGREES 28 MINUTES 28 SECONDS WEST A DISTANCE OF 47.07 FEET TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT TWENTY-EIGHT, (THE VILLAGE OF LOOKOUT RIDGE), A SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 482 OF MAPS, PAGE 27;

THENCE ALONG SAID UNIT TWENTY-EIGHT BOUNDARY NORTH 37 DEGREES 26 MINUTES 03 SECONDS WEST A DISTANCE OF 16.64 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 48.50 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, THROUGH A CENTRAL ANGLE OF 29 DEGREES 17 MINUTES 06 SECONDS A DISTANCE OF 24.79 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, NORTH 66 DEGREES 43 MINUTES 09 SECONDS WEST A DISTANCE OF 122.57 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 70 DEGREES 12 MINUTES 41 SECONDS EAST AT A DISTANCE OF 170.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, THROUGH A CENTRAL ANGLE OF 17 DEGREES 58 MINUTES 39 SECONDS, A DISTANCE OF 53.34 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, NORTH 37 DEGREES 45 MINUTES 58 SECONDS EAST, 109.03 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 197.00 FEET;

THENCE NORTHEASTERLY TO NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, THROUGH A CENTRAL ANGLE OF 61 DEGREES 06 MINUTES 02 SECONDS A DISTANCE OF 210.08 FEET;

THENCE LEAVING SAID CURVE, CONTINUING ALONG SAID UNIT TWENTY-EIGHT BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 25 DEGREES 05 MINUTES 57 SECONDS EAST, 273.54 FEET;

NORTH 13 DEGREES 57 MINUTES 28 SECONDS EAST, 106.00 FEET;

NORTH 42 DEGREES 56 MINUTES 27 SECONDS WEST, 63.00 FEET TO A POINT ON THE SOUTHWESTERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT TWELVE (SONORAN COTTAGES), PART TWO, A SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 365 OF MAPS, PAGE 27;

THENCE ALONG SAID UNIT TWELVE BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 36 DEGREES 07 MINUTES 25 SECONDS EAST, 299.12 FEET;

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 181.11 FEET TO A POINT ON THE SOUTHEASTERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT TWELVE (THE SONORAN COTTAGES), PART ONE, A SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 365 OF MAPS, PAGE 26;

THENCE ALONG SAID UNIT TWELVE BOUNDARY, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 91.12 FEET;

NORTH 54 DEGREES 25 MINUTES 06 SECONDS EAST, 302.48 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 187.00 FEET;

NORTH 34 DEGREES 25 MINUTES 38 SECONDS EAST, 122.47 FEET, (RECORDED AS 122.95 FEET) TO A POINT ON THE SOUTHERLY LINE OF TRACT A OF DESERT MOUNTAIN PHASE II, UNIT TEN, A SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 12;

THENCE ALONG SAID SOUTHERLY LINE SOUTH 52 DEGREES 28 MINUTES 14 SECONDS EAST A DISTANCE OF 132.14 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 425.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID SOUTHERLY LINE OF TRACT A, THROUGH A CENTRAL ANGLE OF 23 DEGREES 49 MINUTES 43 SECONDS A DISTANCE OF 176.75 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID SOUTHERLY LINE, SOUTH 76 DEGREES 17 MINUTES 57 SECONDS EAST, A DISTANCE OF 189.90 FEET, (RECORDED AS 178.84 FEET) TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHERLY AND HAVING A RADIUS OF 587.70 FEET, (RECORDED AS 450.00 FEET);

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID SOUTHERLY LINE OF TRACT A, THROUGH A CENTRAL ANGLE OF 22 DEGREES 44 MINUTES 19 SECONDS, A DISTANCE OF 233.24 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2 (SONORAN TRAIL PARCEL)

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 20, THE SOUTHWEST, NORTHWEST AND NORTHEAST QUARTERS OF SECTION 21 AND THE NORTHEAST QUARTER OF SECTION 29, ALL IN TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE EASTERN-MOST CORNER OF LOT 168 OF DESERT MOUNTAIN PHASE II - UNIT FIVE, PART 2, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN BOOK 319 OF MAPS, PAGE 43, SAID POINT OF BEGINNING ALSO LYING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESSWAY ACCORDING TO THE DESERT MOUNTAIN PHASE II MAP OF DEDICATION RECORDED IN BOOK 319 OF MAPS, PAGE 10, ALL IN THE RECORDS OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA;

THENCE LEAVING SAID NORTHWESTERLY RIGHT OF WAY LINE ALONG THE NORTHWESTERLY BOUNDARY OF SAID UNIT FIVE, PART 2, PASSING LOTS 168, 157, 155, 152, 151, 149, 148, 143, 142, 141, 139, 138, 135, 134, 133 AND 132 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 85 DEGREES 43 MINUTES 04 SECONDS WEST, 275.92 FEET;

SOUTH 74 DEGREES 19 MINUTES 51 SECONDS WEST, 325.56 FEET;

NORTH 89 DEGREES 34 MINUTES 32 SECONDS WEST, 160.92 FEET;

SOUTH 53 DEGREES 42 MINUTES 29 SECONDS WEST, 594.89 FEET;

SOUTH 75 DEGREES 21 MINUTES 46 SECONDS WEST, 215.18 FEET;

SOUTH 46 DEGREES 38 MINUTES 15 SECONDS WEST, 597.65 FEET;

SOUTH 28 DEGREES 33 MINUTES 05 SECONDS EAST, 157.09 FEET;

SOUTH 80 DEGREES 38 MINUTES 36 SECONDS WEST, 270.79 FEET;

SOUTH 67 DEGREES 19 MINUTES 21 SECONDS WEST, 489.10 FEET;

SOUTH 31 DEGREES 44 MINUTES 49 SECONDS WEST, 242.74 FEET;

SOUTH 04 DEGREES 10 MINUTES 37 SECONDS WEST, 176.26 FEET TO THE SOUTHWEST CORNER OF SAID UNIT FIVE, PART 2, ALSO BEING THE NORTHWEST CORNER OF LOT 47 OF DESERT MOUNTAIN PHASE II, UNIT FIVE, PART 1, A SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 14;

THENCE CONTINUING SOUTH 04 DEGREES 10 MINUTES 37 SECONDS WEST ALONG THE NORTHERLY BOUNDARY OF SAID UNIT FIVE, PART 1, ALSO BEING THE NORTHERLY BOUNDARY OF SAID LOT 47, LOTS 46, 43, 42, 41, 40, 39, 37, 36, 34, 33, 28, 27, 26, 25 AND 24, TRAVERSING THE FOLLOWING COURSES, DISTANCES AND CURVES;

SOUTH 04 DEGREES 10 MINUTES 37 SECONDS WEST, 163.00 FEET;

SOUTH 57 DEGREES 34 MINUTES 54 SECONDS WEST, 194.48 FEET;

SOUTH 19 DEGREES 55 MINUTES 39 SECONDS WEST, 252.55 FEET;

SOUTH 58 DEGREES 11 MINUTES 07 SECONDS WEST, 113.99 FEET;

NORTH 33 DEGREES 55 MINUTES 44 SECONDS WEST, 144.25 FEET;

SOUTH 57 DEGREES 03 MINUTES 04 SECONDS WEST, 93.01 FEET;

SOUTH 23 DEGREES 28 MINUTES 37 SECONDS WEST, 254.56 FEET;

NORTH 65 DEGREES 34 MINUTES 04 SECONDS WEST, 172.61 FEET;

SOUTH 54 DEGREES 35 MINUTES 51 SECONDS WEST, 34.25 FEET;

SOUTH 03 DEGREES 56 MINUTES 11 SECONDS WEST, 141.66 FEET;

SOUTH 66 DEGREES 20 MINUTES 06 SECONDS WEST, 230.00 FEET;

NORTH 67 DEGREES 53 MINUTES 52 SECONDS WEST, 101.96 FEET;

SOUTH 54 DEGREES 24 MINUTES 20 SECONDS WEST, 117.84 FEET;

NORTH 88 DEGREES 01 MINUTES 04 SECONDS WEST, 153.20 FEET;

NORTH 66 DEGREES 57 MINUTES 58 SECONDS WEST, 100.77 FEET;

SOUTH 81 DEGREES 50 MINUTES 24 SECONDS WEST, 128.64 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 27, SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 67 DEGREES 04 MINUTES 13 SECONDS WEST AT A DISTANCE OF 825.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FIVE, PART 1 BOUNDARY, THROUGH A CENTRAL ANGLE OF 20 DEGREES 45 MINUTES 13 SECONDS, A DISTANCE OF 298.83 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 43 DEGREES 41 MINUTES 00 SECONDS WEST, CONTINUING ALONG SAID UNIT FIVE, PART 1 BOUNDARY, A DISTANCE OF 155.35 FEET A POINT OF CURVATURE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 375.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FIVE, PART 1 BOUNDARY, THROUGH A CENTRAL ANGLE OF 14 DEGREES 58 MINUTES 57 SECONDS A DISTANCE OF 98.06 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID UNIT FIVE, PART 1 BOUNDARY SOUTH 28 DEGREES 42 MINUTES 03 SECONDS WEST A DISTANCE OF 50.09 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 20.00 FEET;

THENCE SOUTHWESTERLY TO SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID UNIT FIVE, PART 1 BOUNDARY, THROUGH A CENTRAL ANGLE OF 104 DEGREES 59 MINUTES 59 SECONDS A DISTANCE OF 36.65 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF TRACT A OF DESERT MOUNTAIN PHASE II, UNIT TEN, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 12;

THENCE LEAVING SAID UNIT FIVE, PART 1 BOUNDARY ALONG SAID NORTHWESTERLY LINE OF TRACT A, UNIT TEN, NORTH 76 DEGREES 17 MINUTES 57 SECONDS WEST A DISTANCE OF 102.25 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 702.57 FEET, (RECORDED AS 375.00 FEET);

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHWESTERLY LINE OF TRACT A, UNIT TEN, THROUGH A CENTRAL ANGLE OF 23 DEGREES 49 MINUTES 43 SECONDS A DISTANCE OF 292.19 FEET TO A POINT ON THE EASTERN RIGHT OF WAY LINE OF 100TH STREET, A PRIVATE ACCESS-WAY ACCORDING TO THE MAP OF DEDICATION OF 100TH STREET RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 328 OF MAPS, PAGE 22;

THENCE LEAVING SAID TRACT A, NORTH 40 DEGREES 49 MINUTES 13 SECONDS EAST ALONG SAID EASTERN RIGHT OF WAY LINE OF 100TH STREET A DISTANCE OF 94.25 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 325.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERN RIGHT OF WAY LINE OF 100TH STREET, THROUGH A CENTRAL ANGLE OF 21 DEGREES 23 MINUTES 26 SECONDS A DISTANCE OF 121.33 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 425.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERN RIGHT OF WAY LINE OF 100TH STREET, THROUGH A CENTRAL ANGLE OF 38 DEGREES 11 MINUTES 50 SECONDS A DISTANCE OF 283.33 FEET TO A POINT OF REVERSE

CURVATURE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 360.18 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE OF SAID 100TH STREET, THROUGH A CENTRAL ANGLE OF 30 DEGREES 51 MINUTES 45 SECONDS A DISTANCE OF 194.01 FEET TO A POINT OF TANGENCY;

THENCE NORTH 54 DEGREES 52 MINUTES 34 SECONDS EAST A DISTANCE OF 140.20 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 425.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE OF 100TH STREET, THROUGH A CENTRAL ANGLE OF 19 DEGREES 18 MINUTES 57 SECONDS A DISTANCE OF 143.28 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 330.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE OF 100TH STREET, THROUGH A CENTRAL ANGLE OF 24 DEGREES 14 MINUTES 31 SECONDS A DISTANCE OF 139.62 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 430.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE OF 100TH STREET, THROUGH A CENTRAL ANGLE OF 15 DEGREES 35 MINUTES 45 SECONDS A DISTANCE OF 117.05 FEET TO THE SOUTHWEST CORNER OF LOT 60 OF DESERT MOUNTAIN PHASE II, UNIT ELEVEN, A SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, BOOK 328 OF MAPS, PAGE 7

THENCE LEAVING SAID EASTERLY RIGHT OF WAY LINE OF SAID 100TH STREET, ALONG THE SOUTHERLY BOUNDARY OF SAID DESERT MOUNTAIN PHASE II, UNIT ELEVEN, PASSING LOTS 60, 59, 58, 57, 56, 49, 48, TRACT D, LOTS 37, 36, 35, TRACT E, LOTS 34 AND 33 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 81 DEGREES 58 MINUTES 07 SECONDS EAST, 523.55 FEET;

NORTH 40 DEGREES 21 MINUTES 52 SECONDS EAST, 406.46 FEET;

NORTH 07 DEGREES 37 MINUTES 18 SECONDS EAST, 147.22 FEET;

NORTH 43 DEGREES 13 MINUTES 17 SECONDS EAST, 435.77 FEET;

NORTH 09 DEGREES 44 MINUTES 44 SECONDS EAST, 225.73 FEET;

NORTH 48 DEGREES 01 MINUTES 50 SECONDS EAST, 309.02 FEET;

NORTH 78 DEGREES 24 MINUTES 18 SECONDS EAST, 157.75 FEET;

SOUTH 48 DEGREES 20 MINUTES 19 SECONDS EAST, 277.45 FEET;

NORTH 66 DEGREES 56 MINUTES 13 SECONDS EAST, 163.70 FEET;

NORTH 10 DEGREES 45 MINUTES 46 SECONDS EAST A DISTANCE OF 132.88' TO A POINT OF INTERSECTION WITH THE CURVED SOUTHERLY BOUNDARY OF TRACT A OF SAID UNIT ELEVEN, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS POINT WHICH BEARS NORTH 10 DEGREES 21 MINUTES 48 SECONDS EAST AT A DISTANCE OF 260.00 FEET;

THENCE SOUTHEASTERLY TO NORTHEASTERLY ALONG THE ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID SOUTHERLY BOUNDARY OF DESERT MOUNTAIN PHASE II, UNIT ELEVEN THROUGH A CENTRAL ANGLE OF 49 DEGREES 15 MINUTES 06 SECONDS A DISTANCE OF 223.50 TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID TRACT A BOUNDARY, NORTH 51 DEGREES 06 MINUTES 42 SECONDS EAST A DISTANCE OF 123.97 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 420.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT A BOUNDARY, THROUGH A CENTRAL ANGLE OF 20 DEGREES 07 MINUTES 43 SECONDS A DISTANCE OF 147.55 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 480.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID TRACT A BOUNDARY, THROUGH A CENTRAL ANGLE OF 19 DEGREES 09 MINUTES 04 SECONDS A DISTANCE OF 160.44 FEET TO THE MOST SOUTHWESTERLY CORNER OF LOT 28 OF SAID UNIT ELEVEN;

THENCE LEAVING SAID TRACT A BOUNDARY, CONTINUING ALONG SAID SOUTHERLY BOUNDARY OF UNIT ELEVEN AND SOUTHERLY BOUNDARY OF SAID LOT 28, NORTH 64 DEGREES 45 MINUTES 14 SECONDS EAST A DISTANCE OF 70.99 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS POINT WHICH BEARS SOUTH 38 DEGREES 30 MINUTES 23 SECONDS EAST AT A DISTANCE 2425.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, ALONG SAID SOUTHERLY BOUNDARY OF UNIT ELEVEN, THROUGH A CENTRAL ANGLE OF 05 DEGREES 30 MINUTES 38 SECONDS A DISTANCE OF 233.23 FEET;

THENCE NORTH 06 DEGREES 03 MINUTES 54 SECONDS WEST A DISTANCE OF 109.25 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID LOT 28;

THENCE LEAVING SAID UNIT ELEVEN, TRAVERSING THE FOLLOWING COURSES AND DISTANCES;

NORTH 67 DEGREES 15 MINUTES 35 SECONDS EAST, 766.06 FEET;

NORTH 61 DEGREES 24 MINUTES 23 SECONDS EAST, 325.95 FEET;

NORTH 07 DEGREES 42 MINUTES 44 SECONDS WEST, 92.31 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 82 OF DESERT MOUNTAIN PHASE II, UNIT SIX, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 318 OF MAPS, PAGE 19;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID UNIT SIX, ALSO BEING THE SOUTHERLY BOUNDARY OF SAID LOT 82, LOTS 86, 89, 90 AND 91 RESPECTIVELY THEREOF, TRAVERSING THE FOLLOWING COURSES AND DISTANCES;

SOUTH 86 DEGREES 00 MINUTES 52 SECONDS EAST, 152.28 FEET;

SOUTH 42 DEGREES 18 MINUTES 35 SECONDS EAST, 286.62 FEET;

SOUTH 88 DEGREES 38 MINUTES 17 SECONDS EAST, 60.92 FEET;

NORTH 20 DEGREES 47 MINUTES 28 SECONDS EAST, 162.04 FEET;

SOUTH 55 DEGREES 32 MINUTES 29 SECONDS EAST, 176.37 FEET TO A POINT LYING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF DESERT MOUNTAIN PARKWAY, A PRIVATE ACCESSWAY ACCORDING TO THE DESERT MOUNTAIN PHASE II MAP OF DEDICATION RECORDED IN THE RECORDS OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 319 OF MAPS, PAGE 10;

THENCE LEAVING SAID SOUTHERLY BOUNDARY OF UNIT SIX, ALONG SAID RIGHT OF WAY, SOUTH 34 DEGREES 27 MINUTES 31 SECONDS WEST A DISTANCE OF 312.22 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 3:

NONEXCLUSIVE EASEMENTS, INCLUDING BUT NOT LIMITED TO GOLF COURSE EASEMENTS OR ENCROACHMENT EASEMENTS FOR GOLF COURSE FACILITIES, FOR INGRESS, EGRESS, INSTALLING, CONSTRUCTING, REPLACING, REPAIRING, MAINTAINING AND OPERATING ALL PUBLIC AND PRIVATE UTILITIES AND UTILITY SERVICES AS CREATED IN THE FOLLOWING INSTRUMENTS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY:

AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, ASSESSMENTS, CHARGES, SERVITUDES, LIENS, RESERVATIONS AND EASEMENTS FOR DESERT MOUNTAIN, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511461, INCLUDING, BUT NOT LIMITED TO, THE INGRESS AND EGRESS, UTILITIES AND EASEMENTS FOR OTHER USES AS DESCRIBED IN SECTION 4.4 OF SUCH DOCUMENT; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN APACHE PEAK, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511466; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN COCHISE RIDGE, RECORDED OCTOBER 18, 1991 AS INSTRUMENT NO. 91-0488667; SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN COCHISE RIDGE, RECORDED MARCH 17, 1992 AS INSTRUMENT NO. 92-0136460; SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN COCHISE RIDGE (COCHISE RIDGE PART THREE ANNEXATION), RECORDED OCTOBER 20, 1993, AS

INSTRUMENT NO. 93-0715026; SUPPLEMENTAL DECLARATION TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN APACHE PEAK (APACHE PEAK PART THREE AND PART FOUR ANNEXATIONS), RECORDED MAY 23, 1995, AS INSTRUMENT NO. 95-0291649; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-EIGHT (THE VILLAGE OF LOOKOUT RIDGE), RECORDED DECEMBER 8, 1998 AS INSTRUMENT NO. 98-1109234; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE SAGUARO FOREST AT DESERT MOUNTAIN, RECORDED MARCH 1, 1999 AS INSTRUMENT NO. 99-0194956; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-THREE (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART THREE) (ANNEXATION TO VILLAGE DECLARATION), RECORDED MARCH 19, 1999 AS INSTRUMENT NO. 1999-0261834; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNITS THIRTY-FOUR AND THIRTY-FIVE (THE SAGUARO FOREST AT DESERT MOUNTAIN - PARTS FOUR AND FIVE) (ANNEXATION TO VILLAGE DECLARATION), RECORDED SEPTEMBER 15, 1999 AS INSTRUMENT NO. 99-0863134 AND SUPERSEDED BY AMENDED AND RESTATED SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNITS THIRTY-FOUR AND THIRTY-FIVE (THE SAGUARO FOREST AT DESERT MOUNTAIN - PARTS FOUR AND FIVE) (ANNEXATION TO VILLAGE DECLARATION), RECORDED SEPTEMBER 16, 1999 AS INSTRUMENT NO. 99-0867404; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-SIX (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SIX) (ANNEXATION TO VILLAGE DECLARATION), RECORDED FEBRUARY 9, 2000 AS INSTRUMENT NO. 00-0098003; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-EIGHT (THE SAGUARO FOREST AT DESERT MOUNTAIN, PARTS 8 & 9) (ANNEXATION TO VILLAGE DECLARATION), RECORDED OCTOBER 3, 2001, AS INSTRUMENT NO. 2001-0922067; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-SEVEN (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART SEVEN) (ANNEXATION TO VILLAGE DECLARATION), RECORDED NOVEMBER 17, 2000, IN INSTRUMENT NO. 2000-0881814; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT FORTY (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART TEN) (ANNEXATION TO VILLAGE DECLARATION), RECORDED NOVEMBER 17, 2000 AS INSTRUMENT NO. 2000-0881811; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT FORTY-ONE (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART ELEVEN) (ANNEXATION TO VILLAGE DECLARATION), RECORDED JANUARY 29, 2003 AS INSTRUMENT NO. 2003-0109220; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE III, UNIT TWENTY-FOUR (THE VILLAGE OF SUNSET CANYON), RECORDED NOVEMBER 5, 1997 AS INSTRUMENT NO. 97-0777062; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN GAMBEL QUAIL, SUNRISE AND EAGLE FEATHER, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511462; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN ROSE QUARTZ, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511464; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN ARROWHEAD, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511465; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN APACHE PEAK, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511467; AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN TURQUOISE RIDGE, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-0511468; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND

EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT FOURTEEN (THE VILLAGE OF DEER RUN), RECORDED OCTOBER 12, 1994 AS INSTRUMENT NO. 94-0736132; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT NINETEEN (THE VILLAGE OF DESERT HORIZONS), RECORDED OCTOBER 23, 1995 AS INSTRUMENT NO. 95-0647509; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY (THE VILLAGE OF DESERT FAIRWAYS), RECORDED OCTOBER 23, 1995 AS INSTRUMENT NO. 95-0647512; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT EIGHTEEN (THE VILLAGE OF PAINTED SKY), RECORDED FEBRUARY 16, 1996 AS INSTRUMENT NO. 96-0105040; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-ONE (THE VILLAGE OF DESERT GREENS), RECORDED AUGUST 14, 1996 AS INSTRUMENT NO. 96-0573263; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-THREE (THE APACHE COTTAGES), RECORDED JANUARY 23, 1997 AS INSTRUMENT NO. 97-0044147; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX (THE APACHE COTTAGES, PART 2) (ANNEXATION TO VILLAGE DECLARATION), RECORDED FEBRUARY 17, 1998 AS INSTRUMENT NO. 98-0114552; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-SIX (THE APACHE COTTAGES, PART 2) (ANNEXATION TO MASTER DECLARATION), RECORDED FEBRUARY 17, 1998 AS INSTRUMENT NO. 98-0114553; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE II, UNIT TWENTY-FIVE (THE VILLAGE OF RENEGADE TRAIL), RECORDED NOVEMBER 5, 1997 AS INSTRUMENT NO. 97-0777059; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY (THE VILLAGE OF LOST STAR), RECORDED SEPTEMBER 14, 1998 AS INSTRUMENT NO. 98-0813974; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN (THE VILLAGE OF LONE MOUNTAIN, PART TWO), RECORDED SEPTEMBER 14, 1998 AS INSTRUMENT NO. 98-0813975; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE (THE VILLAGE OF SEVEN ARROWS), RECORDED SEPTEMBER 30, 1998 AS INSTRUMENT NO. 98-0875996; DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY-NINE (THE COCHISE/GERONIMO VILLAGE), RECORDED MARCH 30, 2001 AS INSTRUMENT NO. 2001-0258705 AND AMENDED AND RESTATED DECLARATIONS OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR DESERT MOUNTAIN GREY FOX, RECORDED OCTOBER 31, 1991 AS INSTRUMENT NO. 91-511463; SUPPLEMENTAL DECLARATION FOR DESERT MOUNTAIN PHASE III, UNIT THIRTY SEVEN (THE SAGUARO FOREST AT DESERT MOUNTAIN, PART SEVEN) (ANNEXATION TO VILLAGE DECLARATION) RECORDED NOVEMBER 17, 2000 AS INSTRUMENT NO. 2000-0881814 AND DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE SONORAN COTTAGES AT DESERT MOUNTAIN RECORDED SEPTEMBER 21, 1993 AS INSTRUMENT NO. 93-0637990, FIRST AMENDMENT TO DECLARATION RECORDED FEBRUARY 14, 1997 AS INSTRUMENT NO. 94-0122555 AND SECOND AMENDMENT TO DECLARATION RECORDED MARCH 22, 1994 AS INSTRUMENT NO. 94-022890; APACHE: PHASE II, UNIT TWENTY PLAT 402-18; PHASE II, UNIT TWENTY-THREE PLAT 429-40; PHASE II, UNIT EIGHTEEN PLAT 408-06. CHIRICAHUA: DESERT MOUNTAIN PHASE III, UNIT 29 PLAT 493-07; DESERT MOUNTAIN PHASE III, UNIT 31 PLAT 481-33; PHASE III, UNIT FORTY-ONE PLAT 663-17; PHASE III, UNIT THIRTY-FOUR PLAT 511-40; PHASE III, UNIT THIRTY-FIVE PLAT 511-50; PHASE III, UNIT FORTY PLAT 548-33; PHASE III, UNIT THIRTY-SEVEN PLAT 547-40; PHASE III, UNIT THIRTY-EIGHT PLAT 574-27; PHASE

III, UNIT THIRTY-THREE PLAT 496-21; PLAT 492-18; PLAT 615-29; PLAT 494-32. COCHISE: DESERT MOUNTAIN PHASE II, UNIT 14; PLAT 382-7; (385-27 AMENDED); DESERT MOUNTAIN PHASE III, UNIT 39 PLAT 557-33; PHASE II, UNIT ELEVEN PLAT 328-7; PHASE II, UNIT SIX PLAT 318-19; PHASE II, UNIT NINE PART ONE, PLAT 345-14; PHASE II, UNIT NINE, PART FOUR PLAT 382-13 (COCHISE RIDGE); PLAT 367-26; PLAT 348-45. GERONIMO: DESERT MOUNTAIN PHASE II, UNIT 14; PLAT 382-7; (385-27 AMENDED); DESERT MOUNTAIN PHASE III, UNIT TWENTY-SEVEN PLAT 476-44; (666-40 AMENDED); PLAT 494-32. RENEGADE: PHASE I, UNIT ONE PLAT 293-41; PHASE I, UNIT TWO PLAT 295-30; PHASE I, UNIT THREE PLAT 298-4 PHASE I, UNIT FOUR PLAT 420-18, (REPLATS 547-41 612-49). SONORAN: PLAT 482-27; OTHER: DESERT MOUNTAIN PHASE III, UNIT 10 PLAT 382-12 (MOUNTAIN SKYLINE); PHASE III, UNIT THIRTY PLAT 476-45 (LOST STAR); PHASE II UNIT TWENTY-FIVE PLAT 450-32 (RENEGADE TRAIL); PHASE II, UNIT TWENTY-ONE PLAT 420-19 (DESERT GREENS); PHASE II, UNIT SEVEN PLAT 328-9 (ARROWHEAD); PHASE II, UNIT NINETEEN PLAT 404-15 (DESERT HORIZONS); PHASE II, UNIT TWENTY-SIX PLAT 460-41; PHASE II, PART ONE PLAT 339-30; PHASE III, UNIT THIRTY-SIX PLAT 523-39; PHASE II, PART FOUR PLAT 396-29.

FAIRWAYS OFFICE

That portion of the Northwest quarter of Section 28, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at Corner No. 5 of Exchange Survey No. 658, Tract A, according to the plat of record found in the office of the Bureau of Land Management in Phoenix, Arizona; thence South 45 degrees 22 minutes 57 seconds West (South 45 degrees 26 minutes West record) along line 5 - 6 of said Tract A, and the Northwesterly right-of-way of Cave Creek Road, a distance of 445.40 feet to the POINT OF BEGINNING;

thence continuing South 45 degrees 22 minutes 57 seconds West along said line 5-6, a distance of 599.73 feet;

thence leaving said line, North 52 degrees 08 minutes 11 seconds West, a distance of 350.77 feet to the beginning of a tangent curve, concave Northeasterly and having a radius of 951.45 feet;

thence Northwesterly along the arc of said curve, through a central angle of 08 degrees 46 minutes 07 seconds, a distance of 145.61 feet;

thence leaving said curve and traversing the following courses and distances:

North 78 degrees 05 minutes 45 seconds East, 77.78 feet

South 78 degrees 33 minutes 40 seconds East, 91.29 feet;

North 73 degrees 53 minutes 39 seconds East, 366.35 feet;

North 54 degrees 08 minutes 30 seconds East, 217.79 feet;

South 44 degrees 36 minutes 57 seconds East, 167.19 feet to the POINT OF BEGINNING.

PORTION OF PARCEL 19

A parcel of land located in the North half of Section 31, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona and being a part of Parcel 8 of MAP OF DEDICATION AND PARCEL MAP NORTH SCOTTSDALE AQUIFER STORAGE & RECOVERY PROJECT, according to the plat recorded in the office of the County Recorder of Maricopa County, Arizona at Book 754 of Maps, page 30, said parcel of land being more particularly described as follows:

Beginning at the eastern-most corner of Parcel 4 of said Book 754 of Maps, page 30, from which the southeasterly line of said Parcel 4 bears South 15 degrees 52 minutes 58 seconds West, (Basis of Bearing) to an angle point at a distance of 238.96 feet;

thence along the northeasterly line of said Parcel 8, traversing the following courses and distances:

South 39 degrees 48 minutes 15 seconds East, 42.87 feet;

South 77 degrees 35 minutes 34 seconds East, 158.02 feet to the northern-most corner of Parcel 6 of said Book 754 of Maps, page 30;

thence continuing along the northeasterly boundary of said Parcel 8, contiguous to the southwesterly boundary of said Parcel 6, traversing the following courses and distances:

South 61 degrees 44 minutes 03 seconds West, 70.00 feet;

South 16 degrees 41 minutes 37 seconds West, 42.43 feet;

South 28 degrees 17 minutes 56 seconds East, 65.43 feet;

South 73 degrees 08 minutes 08 seconds East, 35.36 feet;

North 61 degrees 44 minutes 03 seconds East, 75.00 feet;

thence leaving said Parcel 6 boundary continuing along said Parcel 8 boundary, South 45 degrees 58 minutes 57 seconds East a distance of 195.38 feet to a point on the curved northwesterly right of way line of Cave Creek Road, a public right of way, said curve being concave southeasterly and having a radius point which bears South 31 degrees 05 minutes 25 seconds East at a distance of 1498.40 feet;

thence southwesterly along the arc of said curved right of way, through a central angle of 03 degrees 56 minutes 00 seconds, a distance of 102.86 feet to the eastern-most corner of Parcel 5 of said Book 754 of Maps, page 30;

thence leaving said right of way line of Cave Creek Road, along the northeastern, northwestern and southwestern boundaries of said Parcel 5, all being contiguous to the boundary of said Parcel 8, traversing the following courses and distances:

North 30 degrees 23 minutes 22 seconds West, 129.68 feet;

North 82 degrees 18 minutes 17 seconds West, 82.98 feet;

South 07 degrees 41 minutes 43 seconds West, 113.25 feet;

North 82 degrees 18 minutes 17 seconds West, 20.00 feet;

South 07 degrees 41 minutes 43 seconds West, 22.20 feet;

South 82 degrees 18 minutes 17 seconds East, 10.47 feet;

South 07 degrees 41 minutes 43 seconds West, 19.39 feet;

South 43 degrees 11 minutes 44 seconds East, 86.68 feet to a point on said curved northwesterly right of way line of Cave Creek Road, said curve being concave southeasterly and having a radius point which bears South 40 degrees 46 minutes 38 seconds East at a distance of 1498.40 feet;

thence southwesterly along the arc of said curved right of way, through a central angle of 09 degrees 00 minutes 30 seconds, a distance of 235.59 feet;

thence leaving said right of way line, along the southwesterly line of a Water Line Easement, 20.00 feet in width as shown and dedicated on said Book 754 of Maps, page 30, North 47 degrees 08 minutes 34 seconds West a distance of 378.16 feet to a point on the southeasterly boundary of said Parcel 4 of Book 754 of Maps, page 30;

thence along said southeasterly boundary of Parcel 4, also being the northwesterly boundary of said Parcel 8, traversing the following courses and distances:

North 42 degrees 59 minutes 46 seconds East, 92.69 feet;

South 47 degrees 21 minutes 25 seconds East, 54.29 feet;

North 43 degrees 09 minutes 11 seconds East, 145.91 feet;

North 15 degrees 52 minutes 58 seconds East, 238.96 feet to the Point of Beginning.

Containing 150,691.44 Square Feet or 3.459 Acres more or less.

EXHIBIT "D"
Northern Parcels

A PARCEL OF LAND LYING IN OF SECTIONS 4, 5, 6, 7, 8, 9, 16 AND 17 OF TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, CONSISTING OF:

ALL OF TRACT "E" OF DESERT MOUNTAIN PHASE II, APACHE PEAK PART THREE, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 392 OF MAPS, PAGE 25;

TOGETHER WITH ALL OF TRACT "N" OF DESERT MOUNTAIN PHASE III, UNIT TWENTY-FOUR ("THE VILLAGE OF SUNSET CANYON"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 453 OF MAPS, PAGE 02;

TOGETHER WITH ALL OF TRACTS "M" AND "N" OF DESERT MOUNTAIN PHASE III, UNIT THIRTY ("THE VILLAGE OF LOST STAR"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 476 OF MAPS, PAGE 45;

TOGETHER WITH ALL OF TRACTS "F" AND "G" OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE ("THE VILLAGE OF SEVEN ARROWS"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 481 OF MAPS, PAGE 33;

TOGETHER WITH ALL OF TRACT "F" OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-SIX ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SIX"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 523 OF MAPS, PAGE 39;

TOGETHER WITH ALL OF TRACT "B" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-ONE AMENDED ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART ELEVEN"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 663 OF MAPS, PAGE 17;

TOGETHER WITH ALL OF TRACT "F" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-TWO ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TWELVE"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 731 OF MAPS, PAGE 33;

TOGETHER WITH UNSUBDIVIDED PORTIONS OF SAID SECTIONS 4, 5, 6 7, 8 AND 9, THE PERIMETER OF SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 6;

THENCE TRAVERSING ALONG THE NORTH LINES OF SAID SECTIONS 6, 5, AND 4, RESPECTIVELY, THE FOLLOWING COURSES AND DISTANCES:

NORTH 89 DEGREES 58 MINUTES 10 SECONDS EAST, 2607.12 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

NORTH 89 DEGREES 57 MINUTES 31 SECONDS EAST, 2638.81 FEET TO THE NORTHEAST CORNER OF SAID SECTION 6;

NORTH 89 DEGREES 56 MINUTES 28 SECONDS EAST, 2637.85 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 5;

NORTH 89 DEGREES 55 MINUTES 47 SECONDS EAST, 2643.83 FEET TO THE NORTHEAST CORNER OF SAID SECTION 5;

NORTH 89 DEGREES 53 MINUTES 22 SECONDS EAST, 2639.27 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 4;

NORTH 89 DEGREES 53 MINUTES 22 SECONDS EAST, 2639.27 FEET TO THE NORTHEAST CORNER OF SAID SECTION 4, ALSO BEING THE NORTHEAST CORNER OF SAID TRACT "E" OF DESERT MOUNTAIN PHASE II, APACHE PEAK, PART THREE;

THENCE TRAVERSING THE EAST LINES OF SECTION 4 AND PART OF SECTION 9, ALSO BEING THE EAST LINES OF SAID TRACT "E", THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00 DEGREES 11 MINUTES 45 SECONDS WEST, 2492.68 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 4;

SOUTH 00 DEGREES 03 MINUTES 48 SECONDS WEST, 2637.74 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 4;

SOUTH 00 DEGREES 03 MINUTES 41 SECONDS EAST, 2636.01 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 9;

SOUTH 00 DEGREES 04 MINUTES 40 SECONDS EAST, 328.66 FEET TO THE SOUTHEAST CORNER OF SAID TRACT "E";

THENCE TRAVERSING ALONG THE SOUTH LINE OF SAID TRACT "E" AND THE EXTENSION THEREOF, COMMON TO THE CUMULATIVE NORTH LINES OF LOTS 102, 100, 99, ALSO ALONG THE WEST LINES OF LOTS 99 AND 98, ALSO ALONG THE SOUTH LINES OF LOTS 98 AND 97 ALL OF DESERT MOUNTAIN PHASE II, APACHE PEAK PART THREE, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 392 OF MAPS, PAGE 25, ALSO BEING THE NORTH LINE OF TRACT "N" OF DESERT MOUNTAIN PHASE III, UNIT TWENTY-FOUR ("THE VILLAGE OF SUNSET CANYON"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 453 OF MAPS, PAGE 02 (HEREINAFTER REFERRED TO AS "MCR 453-02"), ALSO ALONG THE WEST LINES OF LOTS 94 AND 93 OF SAID DESERT MOUNTAIN PHASE II, APACHE PEAK PART THREE, COMMON TO THE EAST LINE OF SAID TRACT "N" OF MCR 453-02, RESPECTIVELY, THE FOLLOWING COURSES AND DISTANCES:

NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 1164.95 FEET;

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1288.02 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 610.97 FEET;

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 248.45 FEET TO THE SOUTHWEST CORNER OF SAID LOT 93;

THENCE TRAVERSING ALONG THE NORTHWEST AND SOUTHWEST LINES OF LOTS 89 AND 88, RESPECTIVELY, OF DESERT MOUNTAIN PHASE II, APACHE PEAK PART TWO "A", A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 360 OF MAPS, PAGE 28, ALSO BEING THE EASTERN LINES OF SAID TRACT "N" OF MCR 453-02, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 38 DEGREES 11 MINUTES 28 SECONDS WEST, 198.15 FEET;

SOUTH 18 DEGREES 33 MINUTES 37 SECONDS EAST, 401.36 FEET TO THE SOUTHERN-MOST CORNER OF SAID LOT 88;

THENCE TRAVERSING ALONG THE NORTHWESTERLY LINES OF TRACT "L", THE NORTHERLY LINES OF LOTS 44, 45, TRACT "M", LOTS 47, 48, AND 49, RESPECTIVELY, AND ALSO BEING THE SOUTHERLY LINES OF SAID TRACT "N", ALL OF MCR 453-02, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 24 DEGREES 19 MINUTES 08 SECONDS WEST, 165.60 FEET;

SOUTH 85 DEGREES 52 MINUTES 30 SECONDS WEST, 515.81 FEET;

SOUTH 50 DEGREES 08 MINUTES 20 SECONDS WEST, 58.79 FEET;

SOUTH 57 DEGREES 42 MINUTES 39 SECONDS WEST, 143.35 FEET;

SOUTH 76 DEGREES 47 MINUTES 35 SECONDS WEST, 208.37 FEET;

SOUTH 85 DEGREES 20 MINUTES 37 SECONDS WEST, 424.08 FEET TO THE NORTHWEST CORNER OF SAID LOT 49 OF MCR 453-02, ALSO BEING A POINT ON THE EAST LINE OF LOT 23 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY ("THE VILLAGE OF LOST STAR"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 476 OF MAPS, PAGE 45 (HEREINAFTER REFERRED TO AS "MCR 476-45");

THENCE TRAVERSING ALONG THE EAST LINE OF SAID LOT 23, THE CUMULATIVE NORTH LINES OF LOTS 23, 22, 21, AND 20, THE WESTERLY LINE OF LOT 20, AND THE NORTH LINE OF TRACT "F", ALSO BEING THE SOUTHERLY LINES OF TRACT "M", RESPECTIVELY, ALL OF SAID MCR 476-45, THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 40.33 FEET;

NORTH 87 DEGREES 58 MINUTES 11 SECONDS WEST, 844.44 FEET;

SOUTH 15 DEGREES 22 MINUTES 13 SECONDS WEST, 130.89 FEET;

SOUTH 84 DEGREES 08 MINUTES 51 SECONDS WEST, 225.60 FEET TO THE NORTHWEST CORNER OF SAID TRACT "F" OF MCR 476-45, ALSO BEING A POINT ON THE EAST LINE OF LOT 14 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-ONE ("THE VILLAGE OF SEVEN ARROWS"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 481 OF MAPS, PAGE 33 (HEREINAFTER REFERRED TO AS "MCR 481-33");

THENCE TRAVERSING ALONG THE EAST, NORTH AND WEST LINES OF SAID LOT 14, ALSO BEING THE SOUTHERLY LINES OF TRACT "F" ALL OF MCR 481-33, RESPECTIVELY, THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 71.31 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 612.11 FEET;

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 140.62 FEET;

SOUTH 08 DEGREES 26 MINUTES 51 SECONDS WEST, 164.03 FEET TO THE BEGINNING OF A NON-TANGENT CURVE FORMING THE NORTHERLY BOUNDARY OF TRACT "A" OF SAID MCR 481-33, SAID CURVE BEING CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 38 DEGREES 38 MINUTES 26 SECONDS WEST AT A DISTANCE OF 48.50 FEET;

THENCE NORTHWESTERLY TO SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY OF SAID TRACT "A", ALSO BEING THE SOUTHERLY CURVED BOUNDARY OF SAID TRACT "F" OF MCR 481-33, THROUGH A CENTRAL ANGLE OF 130 DEGREES 37 MINUTES 39 SECONDS A DISTANCE OF 110.57 FEET TO THE NORTHEAST CORNER OF LOT 15 OF SAID MCR 481-33;

THENCE TRAVERSING ALONG THE NORTHERLY AND WESTERLY (AND THE EXTENSION OF THE WESTERLY) LINES, OF SAID LOT 15 OF SAID MCR 481-33 AND THE CUMULATIVE NORTH LINES OF LOTS 26 AND 27 OF SAID MCR 481-33, ALSO BEING THE SOUTHERLY LINES OF SAID TRACT "F" OF SAID MCR 481-33, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 83 DEGREES 34 MINUTES 59 SECONDS WEST, 83.73 FEET;

SOUTH 27 DEGREES 38 MINUTES 41 SECONDS WEST, 361.62 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 705.41 FEET TO THE EAST LINE OF TRACT "K" OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-SEVEN ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SEVEN") AMENDED, A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 547 OF MAPS, PAGE 40 (HEREINAFTER REFERRED TO AS "MCR 547-40");

THENCE TRAVERSING ALONG THE CUMULATIVE EAST LINES OF TRACT "K" OF MCR 547-40 AND LOTS 244, 245, 247 AND 249 OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-EIGHT ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART EIGHT & NINE"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 574 OF MAPS, PAGE 27 (HEREINAFTER REFERRED

TO AS "MCR 574-27"), THE CUMULATIVE NORTH LINES OF LOTS 249 AND 250 OF SAID MCR 574-27, THE CUMULATIVE WEST LINES OF LOTS 250, 251, 252, 253, AND 255, RESPECTIVELY, OF SAID MCR 574-27, THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 3129.89 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 1666.90 FEET;

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 2272.79 FEET TO THE NORTHEAST CORNER OF TRACT "D" OF DESERT MOUNTAIN PHASE III, UNIT THIRTY-SIX ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART SIX"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 523 OF MAPS AT PAGE 39 (HEREINAFTER REFERRED TO AS "MCR 523-39");

THENCE TRAVERSING ALONG THE NORTHERLY LINES OF TRACT "D", THE EAST LINE OF LOT 201, THE CUMULATIVE NORTHERLY LINES OF LOTS 201 AND 200, THE NORTHWESTERLY LINES OF LOT 200 AND LOT 199, THE NORTHERLY LINE OF TRACT "E", THE EASTERLY AND NORTHERLY LINES OF LOT 198, RESPECTIVELY, ALL OF SAID MCR 523-39, ALSO BEING THE SOUTHERLY LINES OF TRACT "F" OF SAID MCR 523-39, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 75 DEGREES 11 MINUTES 51 SECONDS WEST, 193.67 FEET;

NORTH 81 DEGREES 31 MINUTES 19 SECONDS WEST, 80.14 FEET;

NORTH 01 DEGREES 48 MINUTES 19 SECONDS WEST, 267.85 FEET;

NORTH 72 DEGREES 49 MINUTES 52 SECONDS WEST, 416.11 FEET;

SOUTH 40 DEGREES 20 MINUTES 03 SECONDS WEST, 431.42 FEET;

SOUTH 86 DEGREES 38 MINUTES 17 SECONDS WEST, 288.90 FEET;

NORTH 20 DEGREES 41 MINUTES 18 SECONDS WEST, 431.26 FEET;

SOUTH 87 DEGREES 30 MINUTES 07 SECONDS WEST, 722.58 FEET TO THE EAST LINE OF LOT 309 OF DESERT MOUNTAIN PHASE III, UNIT FORTY-ONE AMENDED ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART ELEVEN"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 663 OF MAPS AT PAGE 17 (HEREINAFTER REFERRED TO AS "MCR 663-17");

THENCE TRAVERSING ALONG THE EAST AND NORTH LINES OF SAID LOT 309, THE EAST LINE OF LOT 324, ALSO BEING THE EXTENSION OF AND ALONG SOUTH AND WEST LINES OF TRACT "B", ALSO ALONG THE CUMULATIVE NORTH LINES OF LOTS 324 AND 323, COMMON TO A SOUTH LINE OF SAID TRACT "B", AND THE EXTENSION THEREOF, ALSO ALONG THE WEST LINE OF LOT 323 AND THE NORTHWESTERLY LINES OF LOT 322, RESPECTIVELY, ALL OF SAID MCR 663-17, THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 628.76 FEET;

NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 833.56 FEET;

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1024.25 FEET;

SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 1183.61 FEET;

SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1155.99 FEET;

SOUTH 53 DEGREES 31 MINUTES 53 SECONDS WEST, 424.71 FEET;

SOUTH 35 DEGREES 08 MINUTES 31 SECONDS WEST, 323.20 FEET;

SOUTH 52 DEGREES 42 MINUTES 07 SECONDS WEST, 360.27 FEET TO THE NORTHERLY BOUNDARY OF TRACT "A" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-TWO (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TWELVE", A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 731 OF MAPS AT PAGE 33 (HEREINAFTER REFERRED TO AS "MCR 731-33");

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID TRACT "A" OF MCR 731-33, SOUTH 83 DEGREES 23 MINUTES 10 SECONDS WEST, A DISTANCE OF 54.55 FEET (RECORDED AS 53.84 FEET) TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 155.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 39 DEGREES 31 MINUTES 01 SECONDS, A DISTANCE OF 106.90 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 520.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 14 DEGREES 07 MINUTES 57 SECONDS, A DISTANCE OF 128.26 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY OF TRACT "A", NORTH 71 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE OF 141.17 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHERLY, AND HAVING A RADIUS OF 190.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 41 DEGREES 31 MINUTES 35 SECONDS, A DISTANCE OF 137.71 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHERLY, AND HAVING A RADIUS OF 194.00 FEET;

THENCE WESTERLY ALONG THE ARC OF SAID CURVED NORTHERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 37 DEGREES 34 MINUTES 24 SECONDS, A DISTANCE OF 127.22 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY OF TRACT "A", NORTH 75 DEGREES 10 MINUTES 57 SECONDS WEST, A DISTANCE OF 160.76 FEET TO THE

BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 120.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF THE CURVED NORTHEASTERLY BOUNDARY OF SAID TRACT "A", THROUGH A CENTRAL ANGLE OF 92 DEGREES 02 MINUTES 53 SECONDS, A DISTANCE OF 192.78 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE EASTERLY BOUNDARY OF SAID TRACT "A", NORTH 16 DEGREES 51 MINUTES 56 SECONDS EAST, A DISTANCE OF 337.16 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE WESTERLY, AND HAVING A RADIUS OF 235.00 FEET;

THENCE NORtherly ALONG THE ARC OF SAID CURVED EASTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 47 DEGREES 48 MINUTES 27 SECONDS, A DISTANCE OF 196.08 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHEASTERLY BOUNDARY OF SAID TRACT "A", NORTH 30 DEGREES 56 MINUTES 31 SECONDS WEST, A DISTANCE OF 275.06 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 595.00 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHEASTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 10 DEGREES 06 MINUTES 14 SECONDS, A DISTANCE OF 104.93 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 253.44 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHEASTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 35 DEGREES 45 MINUTES 10 SECONDS, A DISTANCE OF 158.15 FEET TO THE WESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF TRACT "E" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-THREE ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOURTEEN"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 895 OF MAPS AT PAGE 19 (HEREINAFTER REFERRED TO AS "MCR 895-19");

THENCE TO AND ALONG THE SOUTHEASTERLY LINE OF SAID TRACT "E" OF MCR 895-19, NORTH 48 DEGREES 31 MINUTES 02 SECONDS EAST, A DISTANCE OF 412.09 FEET TO THE SOUTHWESTERLY CORNER OF LOT 362 OF SAID MCR 895-19;

THENCE TRAVERSING ALONG THE SOUTHEASTERLY LINE OF SAID LOT 362, THE SOUTHERLY AND EASTERLY LINES OF LOTS 361, 360, THE SOUTHEASTERLY LINES OF LOTS 358, 355, 354, THE NORTHEASTERLY LINES OF LOT 353, THE EASTERLY AND NORTHEASTERLY LINES OF TRACT "F", RESPECTIVELY, ALL OF SAID MCR 895-19, THE FOLLOWING COURSES AND DISTANCES:

NORTH 43 DEGREES 34 MINUTES 38 SECONDS EAST, 813.32 FEET;

SOUTH 89 DEGREES 56 MINUTES 30 SECONDS EAST, 462.27 FEET;

NORTH 07 DEGREES 54 MINUTES 11 SECONDS EAST, 500.64 FEET;

NORTH 31 DEGREES 32 MINUTES 46 SECONDS EAST, 229.32 FEET;

NORTH 30 DEGREES 29 MINUTES 47 SECONDS EAST, 550.70 FEET;
NORTH 07 DEGREES 43 MINUTES 53 SECONDS EAST, 187.49 FEET;
NORTH 00 DEGREES 26 MINUTES 18 SECONDS WEST, 267.35 FEET;
NORTH 58 DEGREES 08 MINUTES 14 SECONDS WEST, 206.22 FEET;
NORTH 34 DEGREES 14 MINUTES 42 SECONDS WEST, 172.62 FEET;
NORTH 01 DEGREES 18 MINUTES 32 SECONDS EAST, 152.68 FEET;
NORTH 41 DEGREES 49 MINUTES 05 SECONDS EAST, 226.68 FEET;
NORTH 16 DEGREES 19 SECONDS 52 SECONDS WEST, 236.97 FEET;
NORTH 45 DEGREES 27 MINUTES 31 SECONDS EAST, 148.21 FEET;
NORTH 27 DEGREES 20 MINUTES 43 SECONDS EAST, 263.33 FEET;
NORTH 13 DEGREES 30 MINUTES 11 SECONDS EAST, 141.80 FEET;
NORTH 43 DEGREES 22 MINUTES 46 SECONDS EAST, 91.06 FEET;
NORTH 25 DEGREES 32 MINUTES 09 SECONDS EAST, 95.14 FEET;
NORTH 42 DEGREES 58 MINUTES 14 SECONDS EAST, 170.98 FEET;

NORTH 64 DEGREES 14 MINUTES 35 SECONDS WEST, 138.98 FEET TO THE NORTHERN-MOST CORNER OF SAID TRACT "F";

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 82 DEGREES 44 MINUTES 13 SECONDS WEST, 137.55 FEET;
NORTH 42 DEGREES 52 MINUTES 34 SECONDS WEST, 207.34 FEET;

NORTH 68 DEGREES 22 MINUTES 22 SECONDS WEST, 82.64 FEET TO THE BEGINNING OF A NON-TANGENT CURVE FORMING THE BOUNDARY OF SAID TRACT "A" OF MCR 731-33, SAID CURVE BEING CONCAVE NORTHWESTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 51 DEGREES 27 MINUTES 23 SECONDS WEST AT A DISTANCE OF 175.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 22 DEGREES 06 MINUTES 46 SECONDS, A DISTANCE OF 67.54 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 95.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 53 DEGREES 29 MINUTES 13 SECONDS, A DISTANCE OF

88.68 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 20.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 77 DEGREES 38 MINUTES 27 SECONDS, A DISTANCE OF 27.10 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 46.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 165 DEGREES 04 MINUTES 51 SECONDS, A DISTANCE OF 132.54 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF TRACT "E" OF SAID MCR 731-33;

THENCE TRAVERSING THE PERIMETER OF SAID TRACT "E" OF MCR 731-33, THE FOLLOWING COURSES AND DISTANCES:

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 8.88 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 100.00 FEET;

NORTH 43 DEGREES 03 MINUTES 48 SECONDS WEST, 200.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 100.00 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 9.04 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A" OF SAID MCR 731-33, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 20 DEGREES 56 MINUTES 03 SECONDS WEST AT A DISTANCE OF 46.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 63 DEGREES 50 MINUTES 30 SECONDS, A DISTANCE OF 51.26 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 88.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 26 DEGREES 11 MINUTES 12 SECONDS, A DISTANCE OF 40.22 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 125.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 56 DEGREES 50 MINUTES 55 SECONDS, A DISTANCE OF 124.02 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 145.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 58 DEGREES 24 MINUTES 46

SECONDS, A DISTANCE OF 147.83 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 515.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 15 DEGREES 21 MINUTES 37 SECONDS, A DISTANCE OF 138.07 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 59 DEGREES 28 MINUTES 59 SECONDS WEST, A DISTANCE OF 118.27 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 255.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 28 DEGREES 35 MINUTES 31 SECONDS, A DISTANCE OF 127.25 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 30 DEGREES 53 MINUTES 28 SECONDS WEST, A DISTANCE OF 316.14 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 1485.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 08 DEGREES 49 MINUTES 38 SECONDS, A DISTANCE OF 228.79 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 785.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 34 DEGREES 12 MINUTES 08 SECONDS, A DISTANCE OF 468.60 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 685.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 14 DEGREES 13 MINUTES 54 SECONDS, A DISTANCE OF 170.15 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 410.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 13 DEGREES 40 MINUTES 02 SECONDS, A DISTANCE OF 97.80 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 115.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 38 DEGREES 10 MINUTES 00 SECONDS, A DISTANCE OF 76.61 FEET TO THE MOST EASTERLY CORNER OF TRACT "J" OF SAID MCR 731-33;

THENCE TRAVERSING ALONG THE EASTERLY AND NORTHERLY LINES OF SAID TRACT "J", THE WESTERLY LINES OF SAID TRACT "J", COMMON TO THE EASTERLY LINES OF TRACT "F", THE NORTHWESTERLY LINES OF LOTS 347, 342, 341, AND 339 COMMON TO THE SOUTHEASTERLY LINES OF SAID TRACT "F", AND THE NORTH LINES OF LOT 338,

COMMON TO THE SOUTHERLY LINES OF SAID TRACT "F", RESPECTIVELY, ALL OF MCR 731-33, THE FOLLOWING COURSES AND DISTANCES:

NORTH 54 DEGREES 48 MINUTES 38 SECONDS WEST, 214.42 FEET;

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 676.30 FEET;

SOUTH 89 DEGREES 57 MINUTES 32 SECONDS WEST, 930.60 FEET;

SOUTH 25 DEGREES 55 MINUTES 44 SECONDS EAST, 156.29 FEET;

SOUTH 11 DEGREES 27 MINUTES 56 SECONDS EAST, 143.37 FEET;

SOUTH 04 DEGREES 22 MINUTES 19 SECONDS WEST, 249.77 FEET;

SOUTH 01 DEGREES 59 MINUTES 41 SECONDS EAST, 417.80 FEET;

SOUTH 05 DEGREES 45 MINUTES 33 SECONDS WEST, 363.74 FEET;

SOUTH 00 DEGREES 40 MINUTES 04 SECONDS WEST, 454.83 FEET;

SOUTH 00 DEGREES 12 MINUTES 12 SECONDS WEST, 140.90 FEET;

SOUTH 12 DEGREES 42 MINUTES 13 SECONDS WEST, 138.70 FEET;

SOUTH 19 DEGREES 51 MINUTES 40 SECONDS WEST, 180.43 FEET;

SOUTH 28 DEGREES 47 MINUTES 28 SECONDS WEST, 369.59 FEET;

SOUTH 33 DEGREES 30 MINUTES 40 SECONDS WEST, 465.02 FEET;

SOUTH 29 DEGREES 08 MINUTES 14 SECONDS WEST, 294.02 FEET;

SOUTH 40 DEGREES 50 MINUTES 24 SECONDS WEST, 390.33 FEET;

SOUTH 38 DEGREES 53 MINUTES 14 SECONDS WEST, 210.44 FEET;

SOUTH 43 DEGREES 26 MINUTES 28 SECONDS WEST, 153.57 FEET;

SOUTH 47 DEGREES 42 MINUTES 43 SECONDS WEST, 404.79 FEET;

SOUTH 74 DEGREES 05 MINUTES 44 SECONDS WEST, 284.88 FEET;

SOUTH 83 DEGREES 50 MINUTES 52 SECONDS WEST, 567.00 FEET;

NORTH 88 DEGREES 43 MINUTES 59 SECONDS WEST, 282.76 FEET TO THE WEST LINE OF SAID SECTION 7;

THENCE TRAVERSING ALONG THE WEST LINES OF SAID SECTIONS 7 AND 6 THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 19 MINUTES 44 SECONDS EAST, 1318.87 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 7;

NORTH 00 DEGREES 03 MINUTES 43 SECONDS WEST, 2633.86 FEET TO THE NORTHWEST CORNER OF SAID SECTION 7;

NORTH 00 DEGREES 03 MINUTES 15 SECONDS EAST, 2634.48 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 6;

NORTH 00 DEGREES 03 MINUTES 13 SECONDS EAST, 2508.40 FEET TO THE POINT OF BEGINNING.

CONTAINING 140,071,256.47 SQUARE FEET OR 3,215.593 ACRES MORE OR LESS.

EXCEPT THEREFROM PORTMANTEAU, DAVIS, RAVEN, LYON, LEGAL TENDER AND FAIRVIEW MINING CLAIMS IN PORTIONS OF SECTIONS 4, 5, AND 9, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING SHOWN ON MINERAL SURVEY NOS. 1294, 1295 AND 1376, ON FILE IN THE BUREAU OF LAND MANAGEMENT AS GRANTED BY PATENTS RECORDED FEBRUARY 24, 1967 IN DOCKET 6453, PAGES 266, 270 AND 274, RECORDS OF MARICOPA COUNTY, ARIZONA; AND

ALSO EXCEPT THEREFROM THAT PARCEL OF LAND LYING IN SECTIONS 5, 6 AND 7, TOWNSHIP 6 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 7, FROM SAID POINT THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS NORTH 00 DEGREES 03 MINUTES 15 SECONDS EAST AT A DISTANCE OF 2634.48 FEET;

THENCE NORTH 85 DEGREES 25 MINUTES 25 SECONDS EAST, A DISTANCE OF 2535.84 FEET TO THE POINT OF BEGINNING, ALSO BEING THE NORTHWESTERLY CORNER OF TRACT "J" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-TWO ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART TWELVE"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 731 AT PAGE 33 (HEREINAFTER REFERRED TO AS "MCR 731-33");

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 30 DEGREES 30 MINUTES 03 SECONDS WEST, 56.89 FEET;

NORTH 62 DEGREES 26 MINUTES 50 SECONDS WEST, 179.00 FEET;

NORTH 72 DEGREES 32 MINUTES 08 SECONDS WEST, 461.16 FEET;

NORTH 85 DEGREES 59 MINUTES 27 SECONDS WEST, 175.93 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 856.09 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34 DEGREES 56 MINUTES 20 SECONDS AND A DISTANCE OF 522.05 FEET;

THENCE NORTH 50 DEGREES 55 MINUTES 13 SECONDS WEST, A DISTANCE OF 196.07 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 261.88 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34 DEGREES 48 MINUTES 19 SECONDS, A DISTANCE OF 159.08 FEET;

THENCE NORTH 15 DEGREES 28 MINUTES 55 SECONDS WEST, A DISTANCE OF 159.59 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 430.34 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36 DEGREES 49 MINUTES 31 SECONDS, A DISTANCE OF 276.59 FEET;

THENCE NORTH 23 DEGREES 16 MINUTES 23 SECONDS EAST, A DISTANCE OF 2978.89 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 75 DEGREES 29 MINUTES 09 SECONDS EAST AT A DISTANCE OF 467.07 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 95 DEGREES 34 MINUTES 30 SECONDS, A DISTANCE OF 779.13 FEET;

THENCE SOUTH 69 DEGREES 06 MINUTES 42 SECONDS EAST, A DISTANCE OF 981.08 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 1347.08 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 52 DEGREES 38 MINUTES 26 SECONDS, A DISTANCE OF 1237.63 FEET;

THENCE SOUTH 20 DEGREES 07 MINUTES 10 SECONDS EAST, A DISTANCE OF 836.97 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 944.63 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 50 DEGREES 58 MINUTES 03 SECONDS, A DISTANCE OF 840.30 FEET;

THENCE SOUTH 58 DEGREES 22 MINUTES 44 SECONDS EAST, A DISTANCE OF 932.67 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 549.57 FEET;

THENCE SOUTHEASTERLY TO SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 94 DEGREES 06 MINUTES 25 SECONDS, A DISTANCE OF 902.66 FEET;

THENCE SOUTH 43 DEGREES 57 MINUTES 53 SECONDS WEST, A DISTANCE OF 254.39 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 367.76 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 37 DEGREES 51 MINUTES 52 SECONDS, A DISTANCE OF 243.04 FEET TO THE

BEGINNING OF A NON-TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 11 DEGREES 11 MINUTES 58 SECONDS EAST AT A DISTANCE OF 916.02 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 23 MINUTES 48 SECONDS, A DISTANCE OF 310.11 FEET;

THENCE NORTH 54 DEGREES 53 MINUTES 45 SECONDS WEST, A DISTANCE OF 150.16 FEET TO THE EASTERLY-MOST CORNER OF TRACT "F" OF DESERT MOUNTAIN PHASE III, UNIT FORTY-THREE ("THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FOURTEEN"), A SUBDIVISION ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA IN BOOK 895 OF MAPS AT PAGE 19 (HEREINAFTER REFERRED TO AS "MCR 895-19");

THENCE ALONG THE NORTHEASTERLY LINE OF SAID TRACT "F", NORTH 64 DEGREES 14 MINUTES 35 SECONDS WEST, A DISTANCE OF 138.98 FEET TO THE NORTHERN-MOST CORNER OF SAID TRACT "F";

THENCE TRAVERSING THE FOLLOWING COURSES AND DISTANCES:

NORTH 82 DEGREES 44 MINUTES 13 SECONDS WEST, 137.55 FEET;

NORTH 42 DEGREES 52 MINUTES 34 SECONDS WEST, 207.34 FEET;

NORTH 68 DEGREES 22 MINUTES 22 SECONDS WEST, 82.64 FEET TO THE BEGINNING OF A NON-TANGENT CURVE FORMING THE BOUNDARY OF SAID TRACT "A" OF SAID MCR 731-33, SAID CURVE BEING CONCAVE NORTHWESTERLY, THE RADIUS POINT OF WHICH BEARS NORTH 51 DEGREES 27 MINUTES 23 SECONDS WEST AT A DISTANCE OF 175.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 22 DEGREES 06 MINUTES 46 SECONDS, A DISTANCE OF 67.54 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 95.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 53 DEGREES 29 MINUTES 13 SECONDS, A DISTANCE OF 88.68 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 20.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 77 DEGREES 38 MINUTES 27 SECONDS, A DISTANCE OF 27.10 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 46.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVED BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 165 DEGREES 04 MINUTES 51 SECONDS, A DISTANCE OF 132.54 FEET TO A POINT OF INTERSECTION WITH THE BOUNDARY OF TRACT "E" OF SAID MCR 731-33;

THENCE TRAVERSING THE PERIMETER OF SAID TRACT "E" OF MCR 731-33, THE FOLLOWING COURSES AND DISTANCES:

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 8.88 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

NORTH 46 DEGREES 56 MINUTES 12 SECONDS EAST, 100.00 FEET;

NORTH 43 DEGREES 03 MINUTES 48 SECONDS WEST, 200.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 100.00 FEET;

SOUTH 43 DEGREES 03 MINUTES 48 SECONDS EAST, 80.00 FEET;

SOUTH 46 DEGREES 56 MINUTES 12 SECONDS WEST, 9.04 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A" OF SAID MCR 731-33, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, THE RADIUS POINT OF WHICH BEARS SOUTH 20 DEGREES 56 MINUTES 03 SECONDS WEST AT A DISTANCE OF 46.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 63 DEGREES 50 MINUTES 30 SECONDS, A DISTANCE OF 51.26 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 88.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 26 DEGREES 11 MINUTES 12 SECONDS, A DISTANCE OF 40.22 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 125.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 56 DEGREES 50 MINUTES 55 SECONDS, A DISTANCE OF 124.02 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 145.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 58 DEGREES 24 MINUTES 46 SECONDS, A DISTANCE OF 147.83 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 515.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 15 DEGREES 21 MINUTES 37 SECONDS, A DISTANCE OF 138.07 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 59 DEGREES 28 MINUTES 59 SECONDS WEST, A DISTANCE OF 118.27 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 255.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 28 DEGREES 35 MINUTES 31 SECONDS, A DISTANCE OF 127.25 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT "A", SOUTH 30 DEGREES 53 MINUTES 28 SECONDS WEST, A DISTANCE OF 316.14 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 1485.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 08 DEGREES 49 MINUTES 38 SECONDS, A DISTANCE OF 228.79 FEET TO THE BEGINNING OF A TANGENT COMPOUND CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 785.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 34 DEGREES 12 MINUTES 08 SECONDS, A DISTANCE OF 468.60 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 685.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 14 DEGREES 13 MINUTES 54 SECONDS, A DISTANCE OF 170.15 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 410.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 13 DEGREES 40 MINUTES 02 SECONDS, A DISTANCE OF 97.80 FEET TO THE BEGINNING OF A TANGENT REVERSE CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 115.00 FEET;

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVED NORTHWESTERLY BOUNDARY OF TRACT "A", THROUGH A CENTRAL ANGLE OF 38 DEGREES 10 MINUTES 00 SECONDS, A DISTANCE OF 76.61 FEET TO THE MOST EASTERLY CORNER OF TRACT "J" OF SAID MCR 731-33;

THENCE TRAVERSING ALONG THE EASTERLY AND NORTHERLY LINES OF SAID TRACT "J" THE FOLLOWING COURSES AND DISTANCES:

NORTH 54 DEGREES 48 MINUTES 38 SECONDS WEST, 214.42 FEET;

NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 676.30 FEET;

SOUTH 89 DEGREES 57 MINUTES 32 SECONDS WEST, 930.60 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT PARCEL 2C:

That part of the southeast quarter of Section 5, Township 6 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the northeast corner of Section 9 of said Township 6 north, Range 5 East; thence along the East line of the northeast quarter of said Section 9, South 00 degrees 03 minutes 41 seconds East (Basis of Bearing) a distance of 598.94 feet; thence leaving said East line, South 89 degrees 56 minutes 19 seconds West a distance of 4810.71 feet to the southern-most corner (corner no. 4) of the Lyon mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1295; thence along the southwesterly line of said Lyon claim, North 38 degrees 27 minutes 55 seconds West a distance of 1500.00 feet to the Point of Beginning; thence leaving said southwesterly line, traversing the following courses and distances: North 85 degrees 59 minutes 19 seconds West, 1079.59 feet; North 13 degrees 40 minutes 17 seconds West, 380.79 feet; South 86 degrees 59 minutes 14 seconds East, 380.53 feet; North 02 degrees 49 minutes 15 seconds East, 219.74 feet to a point of intersection with the South line of the Legal Tender mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1294; thence along said South line, South 77 degrees 15 minutes 55 seconds East a distance of 329.53 feet to a point on the southwesterly line of the Portmanteau mining claim, filed with the Bureau of Land Management as Mineral Survey No. 1131; thence along said southwesterly line, South 38 degrees 27 minutes 55 seconds East a distance of 731.00 feet to the Point of Beginning.

Containing 432,943.28 Square Feet or 9.939 Acres more or less.

Exhibit "E"
Use Restrictions

1.1 Covenants, Conditions, Restrictions and Easements applicable to Lots and Parcels within all Land Use Classifications. Except as otherwise provided in the Master Declaration, the following covenants, conditions, restrictions and reservations of easements and rights shall apply to all Lots, Parcels and Common Areas (subject to the Northern Parcels Rights and Reservations), the Owners and Occupants thereof.

1.1.1 Master Design Control. No Improvements may be installed or constructed, and no alterations, repairs, excavation, grading, landscaping or other work which in any way alters the exterior appearance of any property within the Property, or the Improvements located thereon, from its natural or improved state existing on the date a Village Declaration for such property was first Recorded shall be made or done without the prior approval of the Master Design Committee, except as otherwise expressly provided in the Master Declaration including, but not limited to, Section 1.1.27 of this Exhibit "E", below. No Improvement (including, but not limited to, exterior artwork, sculptures, statues and other works of art visible from any other Lot, Parcel or Common Area or from any part of the Project) shall be commenced, erected, maintained, improved, altered, or made without the prior written approval of the Master Design Committee, except as provided in Section 1.1.27 of this Exhibit "E", below. All subsequent additions to or changes or alterations in any Improvement, including exterior color scheme, and all changes in the grade of Lots or Parcels, shall be subject to the prior written approval of the Master Design Committee. No changes or deviations in or from the plans and specifications once approved by the Master Design Committee shall be made without the prior written approval of the Master Design Committee.

1.1.2 Violation of Law or Insurance. No Owner shall permit anything to be done or kept in or upon his Lot or Parcel or in or upon any Common Areas which will result in the cancellation, or increase in premium, or reduction in coverage of insurance maintained by the Master Association or which would be in violation of any law or other applicable requirement of governmental authorities.

1.1.3 Signs. No sign of any kind shall be displayed to the public view or from any Lot or Parcel or any Village Common Area or Master Common Area without the approval of the Master Design Committee, except:

(a) such signs as may be used by Developer in connection with the development, management, administration and sale or leasing of Lots, Parcels or other property in the Property and the Potential Development Parcels owned by Developer;

(b) such signs as may be required by legal proceedings, or the prohibition of which is precluded by law;

(c) such signs as may be permitted by the Master Design Guidelines;
and

(d) such directional signs, including signage for tournaments and other events, required by the Club in its operations.

1.1.4 Animals. No animals, including, but not limited to, horses or other domestic farm animals, fowl, or poisonous reptiles of any kind, may be kept, bred or maintained in any Lot or Parcel or in or upon any Common Area, except a reasonable number of commonly accepted household pets may be kept on a Lot or Parcel in accordance with the Master Association Rules. No animals shall be kept, bred or raised within the Property for commercial purposes. In no event shall any domestic pet be allowed to run free away from its owner's Lot or Parcel without a leash or other appropriate restraint, or conduct itself so as to create an unreasonable annoyance. Dogs, regardless whether restrained by a leash, shall not be allowed on the Golf Club Facilities, including, but not limited to, golf courses (except as may be permitted pursuant to a written policy established by Club, as may be amended or terminated at any time by Club). Upon the written request of any Owner or Occupant, the Board of Directors shall conclusively determine, in its sole and absolute discretion, whether, for the purposes of this Section, a particular animal, fowl, reptile or livestock is a commonly accepted household pet, whether such a pet is a nuisance, or whether the number of animals or birds on any such property is reasonable. Any decision rendered by the Board of Directors shall be enforceable in the same manner as other restrictions contained in this Master Declaration. Notwithstanding the preceding provisions of this Section 1.1.4, Developer or Club may designate certain areas of the Project as "equestrian" with such horse stables and related facilities or amenities and horse privileges as may be agreed to between the Master Association and the Club from time to time. In addition, the Master Design Committee may designate equestrian trails in Master Common Areas or Northern Parcels, if not owned by the Club, but any such designation shall require the consent of Developer so long as Developer owns any portion of the Potential Development Parcels or the Club owns the Golf Club Facilities.

1.1.5 Nuisances; Construction Activities. No Owner shall permit or suffer anything to be done or kept about or within his Lot or Parcel, or on or about the Master Common Area or Property, which will unreasonably obstruct or interfere with the rights of other Owners, Developer, Occupants or other authorized Persons, to use and enjoy the Common Areas, the Golf Club Facilities or any facilities described in Section 1.3 of this Exhibit "E", or unreasonably annoy them by noises or otherwise, nor shall an Owner commit or permit any nuisance or commit or suffer any illegal act to be committed therein or thereabout. Each Owner shall comply with the Association Rules and the requirements of all health authorities and other governmental authorities having jurisdiction over the Property or Common Area. Normal construction activities and parking in connection with the building and installation of structures, landscaping and other improvements on a Lot, Parcel or Common Areas shall not be considered a nuisance or otherwise prohibited by the Master Declaration unless they are in violation of the Master Design Guidelines or requirements of the Master Design Committee, but Lots, Parcels and Common Areas shall be kept in a neat and tidy condition during construction periods, trash and debris shall not be permitted to accumulate, and supplies of brick, block, lumber, and other materials will be piled only in such areas as may be approved by the Master Design Committee. In addition, any construction equipment, supplies and other materials stored or kept on the Property or Common Area during construction or installation of improvements may be kept only in areas approved by the Master Design Committee, which also may require screening of the storage

areas. The Board, in its sole discretion but subject to the provisions hereof including, but not limited to, Section 1.1.27 of this Exhibit "E", shall have the right to determine the existence of any unreasonable annoyance or nuisance under the Master Declaration.

1.1.6 Boats and Motor Vehicles. Except as specifically permitted by the Association Rules, (a) no boats, trailers, busses, motor homes, campers or other vehicles shall be parked or stored in or upon the Common Areas or upon a Lot or Parcel except within an enclosed garage as permitted by the Master Design Guidelines or as permitted under (c) below; (b) no vehicle shall be repaired, serviced or rebuilt in any Lot or Parcel or upon the Common Areas except for temporary emergency repairs or service over a period of no more than twelve (12) hours; and (c) nothing shall be parked on the Private Streets except in such parking areas as may be designated by the Board of Directors or on a Recorded subdivision (or similar) plat. The Board may remove, or cause to be removed, any unauthorized vehicle at the expense of the owner thereof in any manner consistent with law.

1.1.7 Lights. No spotlights, flood lights or other high intensity lighting shall be placed or utilized upon any Lot or Parcel which in any manner will allow light to be directed or reflected on the Master Common Areas (or any part thereof), any Lot or Parcel, or any other part of the Project, except as may be expressly permitted by the Association Rules or the Master Design Guidelines.

1.1.8 Antennas. The installation of antennas and satellite dishes shall be governed by applicable law and the Master Design Guidelines.

1.1.9 Garbage. No garbage or trash shall be kept, maintained or contained upon the Property so as to be visible from a Lot or Parcel, the Master Common Areas or any other part of the Project, except temporarily, in containers approved by Association Rules, for pickup. No incinerators shall be kept or maintained on the Property. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or suffered to remain anywhere on the Property. Notwithstanding the foregoing, the Master Design Committee may (but shall not be obligated to) designate one or more locations within the Property to be centralized collection points for recycling of trash, garbage, or similarly reusable materials, and Developer may (but shall not be obligated to) designate one or more such points within any portion(s) of the Annexation Property at the time any such portion is annexed to the Property.

1.1.10 Mining. No portion of the Property shall be used in any manner to explore for or remove any water, oil or other hydrocarbons or minerals of any kind or earth substance of any kind. These restrictions shall not in any manner imply, infer or create any restriction on the Northern Parcels.

1.1.11 Safe Condition. Without limiting any other provision in this Section 1.1 or Exhibit "E", each Owner and Occupant shall maintain and keep his portion(s) of the Property at all times in a safe, sound and sanitary condition and repair and shall correct any condition or refrain from any activity which might interfere with the reasonable enjoyment by other Owners and Occupants of their respective Lots or Parcels or the Common Areas.

1.1.12 Fires. Other than barbecues, in properly constructed barbecue pits or grills, and fire pits in compliance with the Association Rules and the Master Design Guidelines, or as otherwise expressly permitted in the Association Rules, no open fires shall be permitted on the Property nor shall any other similar activity or condition be permitted which would tend to increase the insurance rates for the Master Common Areas or for other Owners.

1.1.13 Clothes Drying Area. No portion of the Property outside of enclosed structures shall be used as a drying or hanging area for laundry of any kind. All such facilities shall be provided within the buildings to be constructed on the Property.

1.1.14 No Obstructions to Drainage. No Owner shall erect, construct, maintain, permit or allow any fence or other improvement or other obstruction which would interrupt the normal drainage of the land or within any area designated by Recorded plat or otherwise as a “drainage easement” or similar designation, except that, with the prior consent of the City and the Master Design Committee, nonpermanent structures, including fences, may be erected in those areas which contain only underground closed conduit storm drainage facilities.

1.1.15 Rental of Lots or Parcels. An Owner who leases or otherwise grants occupancy rights to his Lot or Parcel to any Person shall be responsible for assuring compliance by the Occupant with all of the provisions of the Governing Documents and shall be jointly and severally responsible for any violations by the Occupant thereof.

1.1.16 Golf Carts. The Association Rules may regulate the use of golf carts and similar vehicles within the Property and the Master Common Area. Such rules shall be subject to the approval of the Club.

1.1.17 Temporary Occupancy and Temporary Buildings. No trailer, basement of any incomplete building, tent, shack, garage or barn, and no temporary buildings or structures of any kind, shall be used at any time for a residence, either temporary or permanent. Temporary buildings or structures used during the construction of a Dwelling Unit or other permanent structure on any Lot or Parcel shall be removed immediately after the completion of construction.

1.1.18 Maintenance of Lawns and Plantings. Each Owner shall keep all shrubs, trees, hedges, grass and plantings of every kind located anywhere on his Lots(s) or Parcel(s) (including setback areas, easements and Common Areas), neatly trimmed, shall keep all such areas properly cultivated and free of trash, weeds and other unsightly material and shall maintain all paved, concrete and otherwise synthetically surfaced areas, including, but not limited to, driveways, roadways and parking areas, in good condition and repair.

1.1.19 Diseases and Insects. No Owner shall permit any thing or condition to exist upon the Property which shall induce, breed or harbor infectious plant disease or noxious insects.

1.1.20 Repair of Buildings. No building, structure or other improvement on the Property shall be permitted to fall into disrepair and each such building, structure and

improvement shall at all times be kept by the owner in good condition and repair and adequately painted or otherwise finished. In the event any building, structure or improvement is damaged or destroyed, then, subject to the approvals required by Section 1.1.1 of this Exhibit "E", such building, structure or improvement shall be immediately repaired or rebuilt or shall be demolished and the portion of the Property upon which it was located shall be cleared and restored to a presentable and safe condition.

1.1.21 Machinery and Equipment. No machinery or equipment of any kind shall be placed, operated or maintained upon or adjacent to any Lot or Parcel except (a) such machinery or equipment as is usual and customary in connection with the use, maintenance or construction (during the period of construction) of a building, appurtenant structures, or other improvements; and (b) that which Developer, a Village Builder, or the Master Association may require for the operation and maintenance of the Project.

1.1.22 Restriction on Further Subdivision, Compounds, Property Restrictions and Rezoning. No Lot or Parcel shall be further subdivided or separated into smaller lots or parcels by any Owner, and no portion less than all of any such Lot or Parcel, nor any easement or other interest therein, shall be conveyed or transferred by any Owner, without the prior written approval of the Board and Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration), which approval must be evidenced on the plat or other instrument creating the subdivision, easement or other interest. This provision shall not, in any way, limit Developer or Village Builders from (a) subdividing or separating into Lots or Parcels any property owned by Developer or the Village Builders which has not previously been separated, platted or subdivided, (b) Recording an instrument to fix the location of any easement reserved by Developer in the Master Declaration and not previously depicted with certainty on a plat, map or other instrument of Record, or (c) resubdividing, replatting or further subdividing or separating into smaller or different Lots or Parcels any property at any time owned by Developer or such Village Builders which has previously been platted or subdivided into Lots or Parcels if no Lot within such plat or subdivision has been conveyed to a Retail Purchaser. No portion of a Lot or Parcel, except the entire Lot or Parcel, together with the improvements thereon, may be rented or otherwise made available for occupancy, and then only subject to the provisions of the Master Declaration. No further covenants, conditions, restrictions or easements shall be Recorded by any Owner (except Developer or a Village Builder) or other Person against any Lot or Parcel without the provisions thereof having been first approved in writing by the Board and Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration) for consistency with the Master Declaration, any applicable Village Declaration and the general plan of development for the Project reflected by the Master Declaration. Any covenants, conditions, restrictions or easements Recorded without such approval being evidenced thereon shall be null and void. No application for rezoning of any Lot or Parcel, and no application for any variance or use permit, shall be filed without any governmental authority by any Owner (except Developer or a Village Builder) unless the proposed use of the Lot or Parcel has been approved by the Board and the proposed use otherwise complies with the Master Declaration and any applicable Village Declaration. A Village Builder may not rezone or obtain a variance or a use permit, or Record covenants, conditions, restrictions or easements for any portion of the Property which violate the Master Declaration or any applicable Village Declaration. Developer may rezone, or obtain a variance

or use permit, or Record a Supplemental Declaration or other covenant, condition, restriction or easement with regard to Property owned by Developer as provided in the Master Declaration, including Articles 4 and 16. An Owner may own more than one Lot which, if permitted by the Village Declaration to which the Lots are subject, and if contiguous, may be combined into a single Lot with the consent of the City, the Master Design Committee and Developer (so long as Developer owns any property subject to Assessments pursuant to the Master Declaration). However, any such combination of Lots, except as hereinafter provided, shall not reduce or alter the voting rights obtained by ownership of each Lot nor shall it reduce or otherwise alter the amount which would have been assessed against the Owner of such Lots pursuant to the terms hereof in the absence of combination, unless otherwise approved by the Board, in its sole and absolute discretion. The Owner of such Lots will be entitled to one Membership in the Master Association for each such Lot (so long as Memberships may be held by Owners hereunder). The Assessments attributable to each of the former separate Lots shall be attributable to the entire combination of Lots and the entire combination shall be subject to the Assessment Lien. Notwithstanding anything herein to the contrary, the Owners of two or more contiguous Lots may, with the consent of the City and the Master Design Committee, and with the consent of Developer (so long Developer owns any property subject to Assessments pursuant to the Master Declaration), replat such Lots as a compound which may include and provide for the construction of common recreational facilities on such Lots, including, for example, a swimming pool, in accordance with the master Design Guidelines. The Assessment Lien as to each replatted Lot shall also extend to the interest of the Owner in any such common facilities.

1.1.23 Party Walls. For purposes of the Master Declaration, party walls and party fences shall mean those walls and fences which are characterized by one of the following:

- (i) any wall or fence which lies on the line dividing one piece of real property (or Condominium Unit) from another piece of real property (or Condominium Unit) owned by a different Person, with some portion of the wall or fence falling on each side of the dividing line;
- (ii) any wall or fence which lies adjacent to and largely abutting (but not on) such a dividing line so that the edge of the wall or fence closest to the dividing line falls at or essentially forms the dividing line; or
- (iii) any wall or fence which forms part of one continuous structure running across more than one Lot or Parcel without a physical break or separation occurring at property lines. Except as hereinafter provided, the rights and duties of Owners with respect to party walls and party fences between Lots, between Lots and Parcels, and between Parcels shall be as set forth in this Section:
 - (a) The Owners of contiguous Lots and/or Parcels who have a party wall or party fence shall both equally have the right to use the wall or fence, provided that use by one Owner does not interfere with the use and enjoyment of the wall or fence by the other Owner.

(b) In the event that any party wall or party fence is damaged or destroyed through the act of an Owner or any Occupants, agents, guests or invitees of the Owner, or members of the Owner's family (whether or not such act is negligent or otherwise culpable), it shall be the obligation of the Owner to rebuild and repair the party wall or party fence without cost to the Owner of the adjoining Lot or Parcel. Any dispute over an Owner's liability for such damage shall be resolved as provided in paragraph (e) below, but any liability imposed on an Owner hereunder shall not prevent the Owner from seeking indemnity therefor from the persons causing the damage.

(c) In the event any party wall or party fence is destroyed or damaged (including deterioration from ordinary wear and tear and lapse of time), other than by the act of an adjoining Owner, or any Occupants, agents, guests or invitees of the Owner or members of the Owner's family, it shall be the obligation of all Owners whose Lots or Parcels adjoin the party wall or party fence to rebuild and repair the wall or fence at their joint expense, and the expense thereof shall be allocated among the Owners in accordance with the frontage of their Lots or Parcels on the party wall or party fence.

(d) Notwithstanding anything to the contrary herein, there shall be no impairment of the structural integrity of any party wall or party fence without the prior consent of all owners of any interest therein, whether by way of easement, fee or otherwise.

(e) Anything in the foregoing to the contrary notwithstanding, in the case of party walls and party fences (i) between Master Common Areas and Lots or Parcels, or (ii) constructed by Developer, a Village Builder or the Master Association on Master Common Areas within a Lot or Parcel, the Master Association shall be responsible for all maintenance thereof, subject to the provisions of Sections 8.2 and 8.3, except that each Owner of a Lot or Parcel shall be responsible for patching, painting or otherwise maintaining the portion of any solid construction party fence or party wall facing his Lot or Parcel or the portion thereof which is not a portion of the Master Common Area.

(f) The provisions of this Section 1.1.23 shall not apply to any party wall or party fence which separates the interiors of two Dwelling Units and the rights of the owners of such Dwelling Units with respect to party walls and party fences shall be governed by Village Declarations or by plats or restrictions to be Recorded by the developer of the Dwelling Units.

1.1.24 Utility Service. Except as must be permitted by law, no lines, wires, or other services for the communication or transmission of electric current or power or electromagnetic impulses, including telephone, television, and radio signals, shall be erected, placed or maintained anywhere in or upon the Property unless they are contained in conduits or cables installed and maintained underground or concealed in, under or on buildings or other structures approved by the Master Design Committee. Notwithstanding the foregoing but subject to any application requirements of the City, the Master Design Committee may authorize, upon obtaining the approval of the Board, the Developer and the Club, the erection of towers and similar structures on Master Common Area for centralized reception, transmission and retransmission utilities. No provision hereof shall be deemed to forbid the erection of temporary

power or temporary telephone structures incident to the construction of buildings or structures approved by the Master Design Committee.

1.1.25 Overhead Encroachments. No tree, shrub, or planting of any kind on any Lot or Parcel shall be allowed to overhang or otherwise to encroach upon any sidewalk, street, pedestrian way or other Common Area from ground level to a height of eight feet without the prior approval of the Master Design Committee.

1.1.26 Right of Entry. During reasonable hours and upon reasonable notice to the Owner or Occupant of a Lot or Parcel, any member of the Master Design Committee, any member of the Board, or any authorized representative of either of them, shall have the right to enter upon and inspect any Lot or Parcel, and the improvements thereon, except for the interior portions of any occupied residence, for the purpose of ascertaining whether or not the provisions of the Master Declaration have been or are being complied with and such persons shall not be deemed guilty of trespass by reason of such entry.

1.1.27 Developer's Exemption. Nothing contained in the Master Declaration shall be construed to prevent or materially impair the erection, operation, maintenance, replacement and repair by Developer or Club, or its duly authorized agents, of structures, improvements or signs necessary or convenient to the operation, development, administration, management and sale or leasing of property within the Project, whether or not such property is (or is intended to be) a part of the Property. Without limiting the generality of the preceding sentence, Developer and Village Builders are expressly exempted from the provisions hereof requiring submittals to or authorizations by the Master Design Committee including, but not limited to, Section 1.1.1 of this Exhibit "E" and Article 12.

1.1.28 Health, Safety and Welfare. In the event any uses, activities, and facilities on the Property or the Master Common Area are deemed by the Board to be an unreasonable annoyance or a nuisance, or to adversely affect the health, safety or welfare of Owners or Occupants, the Board may make rules restricting or regulating their presence on the Property or the Master Common Area as part of the Association Rules or may direct the Master Design Committee to make rules governing their presence on Lots or Parcels as part of the Master Design Guidelines.

1.1.29 Model Homes. The provisions of the master Declaration and of Village Declarations which prohibit nonresidential use of Lots and Parcels and regulate parking of vehicles shall not prohibit the construction and maintenance of model homes by persons engaged in the construction of residential dwellings on the Property (except on Desert Mountain Phase I), and parking incidental to the visiting of such model homes, so long as the locations of such model homes are approved by the Master Design Committee, the opening and closing hours are approved by the Board, and the construction, operation (including means of access thereto, amount of lighting and number and appearance of signs) and maintenance of the model homes otherwise comply with all of the provisions of the Master Declaration and the Association Rules. The Master Design Committee may also permit Lots and other areas to be used for parking in connection with the showing of model homes so long as such parking and parking areas are in compliance with the ordinances of the City and any rules of the Master Design Committee. Any

homes constructed as model homes shall cease to be used as a model homes at any time the Owner or Occupant thereof is not actively engaged in the construction and sale of Single Family residences on the Property and no home shall be used as a model home for the sale of homes not located on the Project. Notwithstanding the foregoing, the provisions of this Section 1.1.29 of this Exhibit "E" shall at all times be subject and subordinate to the provisions of Section 1.1.27 of this Exhibit "E".

1.1.30 Incidental Uses. The Board of Directors may, but is not obligated to, approve uses of property within a Land Use Classification which are incidental to the full enjoyment by the Owners of the property within that Land Use Classification. Approvals may be subject to such regulations, limitations and restrictions, including termination of the use, as the Board of Directors may wish to impose, in its sole discretion, for the benefit of the Property or the Project as a whole. By way of example and not of limitation, the uses which the Board of Directors may permit are private roadways and streets within an area having a Land Use Classification of Cluster Residential Use or Residential Condominium Development Use; tennis clubs and/or swimming clubs intended primarily for the benefit of all or certain Owners and Occupants within areas having a Land Use Classification of Cluster Residential Use or Residential Condominium Development Use; a business office for the Master Association within an area having a Land Use Classification of Master Common Area; tennis courts, swimming pools, and other recreational facilities intended for usage by the Occupants or Owners of more than a single Lot or Parcel within any area classified for residential use; and one or more sales, information and marketing centers operated by Developer or Village Builders within an area having a Land Use Classification of Master Association Use.

1.2 Covenants, Conditions, Restrictions and Easements applicable to Lots within Single Family Residential Land use Classifications. The following covenants, conditions, restrictions and reservations of easements and rights shall apply only to property (and the Owners and Occupants thereof) lying within an area having a Single Family Residential Land Use Classification:

1.2.1 General. Property classified for Single Family Residential Use under a Village Declaration may be used only for the construction and occupancy of Single Family detached dwellings and typical residential activities incidental thereto, such as the construction and use of a family swimming pool. All such property shall be used, improved, and devoted exclusively to residential use by Single Families. No Business Use or other nonresidential use shall be made of any Lot or Parcel. Except as permitted by the Master Design Committee, no structure whatever, other than one private, Single Family residence, together with a private garage for not more than four cars, a guest house and servant quarters, shall be erected, placed or permitted to remain on any Lot.

1.2.2 Leasing Restrictions. Occupancy of an entire Dwelling Unit on a Lot, but not less than the entire Dwelling Unit, may be granted to a tenant from time to time by the Owner, subject to the provisions of the Master Declaration and the Association Rules. Written leases are required for any Dwelling Unit on a Lot. All leases must restrict occupancy to a Single Family. Before the commencement of each lease term, the Owner of the Lot shall provide the Board with written notice to the Board of the names of the lessee and their family members

and the term of the lease. In addition, if the Board of Directors creates and/or adopts a "rental registration form", the Owner shall submit such form to the Master Association for every rental. Any agreement for the lease of a Dwelling Unit must be expressly subject to the Governing Documents of the Master Association. The lease must contain a provision that any violation of the Governing Documents of the Master Association shall be a default under the lease and is grounds for eviction.

1.2.3 Prohibiting Timesharing and other Fractional Interest Plans. No Lot or Dwelling Unit constructed thereon may be used and/or occupied by any Person pursuant to any timesharing plan, fractional ownership interest plan, fractional private residence club plan, membership residential privilege plan, or any other similar type of plan (such prohibited plans shall be collectively referred to herein as a "Timesharing Plan"). For purposes of this Section, "Timesharing Plan" means the joint or common ownership, use and/or occupancy of a Lot or Dwelling Unit constructed thereon by three (3) or more Unrelated Persons during any 365 day period for the primary purpose of allocating periodic use or occupancy of such Dwelling Unit among Unrelated Persons or their lessees, sublessees, assignees, or permittees on an ongoing basis over time pursuant to a timesharing plan, fractional ownership interest plan, membership plan, or similar arrangement, regardless of whether such arrangement constitutes a timesharing plan or timeshare interests under Arizona law or under the laws of any other particular state. Any type of joint use or occupancy plan that allows the use and/or occupancy of the Lot on an ongoing basis over time by three (3) or more Unrelated Persons during any 365 day period, whether or not the Lot is only owned by one Person, and whether or not currency or other form of compensation, trade, or barter is provided in exchange for the use of the Lot, is prohibited. For purposes of this Section, "Unrelated Persons" means purchasers or holders of such rights of use or occupancy, whether by owning a fee title interest, or by holding some other right or interest, or some other right of occupancy, whether or not any interest in the Lot is connected to said right, directly or indirectly, individually or through a corporation, partnership, limited liability company, trust or other entity, who are not related by blood, adoption or marriage. In calculating three (3) or more Unrelated Persons, a husband and wife and their children (including the children of either spouse), or a family trust or any other entity comprised exclusively of the same people, shall collectively constitute only one Unrelated Person.

1.3 Hotels, Residential Units, Clubs and Other Amenities and Facilities. Portions of the Golf Club Facilities or the Potential Development Parcels may, from time to time, be developed by Developer, Club or the Related Parties without being annexed to the Property or subjected to the Master Declaration. Such uses may include, but are not limited to, residential units, one or more resort hotels or similar facilities for paying guests, one or more swimming and/or tennis clubs (with or without membership requirements), one or more restaurants or similar food and/or beverage facilities, equestrian facilities, spa, fitness facilities, retail outlets, nature centers, waste water reclamation plants, and one or more information and/or sales centers or such other uses as determined by Developer, Club or the Related Parties. Any property so developed shall have easements for the benefit of Developer, Club and the Related Parties and their employees, agents, invitees and contractors, as applicable, over the Common Areas for ingress and egress, utilities, and such other purposes as may be reasonably necessary or convenient to the establishment, operation, maintenance and repair of the activities and improvements necessary or convenient to the intended use of such property. If the exercise of

any such easement rights imposes wear and tear upon the Common Areas or other similar costs upon the Master Association, the owner of the land utilizing the easement shall be obligated to pay the Master Association such sums as may reasonably be required to reimburse the Master Association for the costs occasioned by the exercise of such easement rights but any such payment obligation shall be collected by the Master Association through periodic billings and not through admission fees or similar charges imposed and collected at the time Common Areas are being used. In no event shall the Master Association exercise its authority over the Common Areas (including, but not limited to, security guard gates, key gates and similar controls on access to the Property) in such a manner as to materially frustrate the development rights and/or operation of the Club described in this Section or, subject to Association Rules adopted pursuant to Section 5.4 with the prior written consent of the Club, impede access to Members and guests of the Club, employees, contractors, sales agents, prospective customers and members to such portions of the Golf Club Facilities, the Ranch Property, the Potential Development Parcels and the Northern Parcels over the Private Streets and other Common Areas and through guard gates, key gates and other security points controlled by the Master Association.

1.4 Implementation and Variances. The Board may implement the restrictions set forth in this Exhibit "E", or otherwise restrict and regulate the use and occupancy of the Property and the Lots and Parcels by reasonable rules and regulations of general application adopted by the Board from time to time, which shall be incorporated into the Association Rules. The Board may, at its option and in extenuating circumstances, grant variances from the restrictions set forth in this Section 1.4 or in any Village Declaration if the Board determines, in its discretion, (a) either (i) that a restriction would create a substantial hardship or burden on an Owner or Occupant, or (ii) that a change of circumstances since the Recordation of the Master Declaration has rendered such restriction obsolete, and (b) that the activity permitted under the variance, in the reasonable opinion of the Board, will not have any substantial adverse effect on the Owners and Occupants of the Property and is consistent with the high quality of life intended for residents of the Property.

EXHIBIT "F"
Information/Sales Center

LEGAL DESCRIPTION
DESERT MOUNTAIN INFORMATION CENTER
RE-ZONING (1.79 ACRES)

MAY 21, 1990

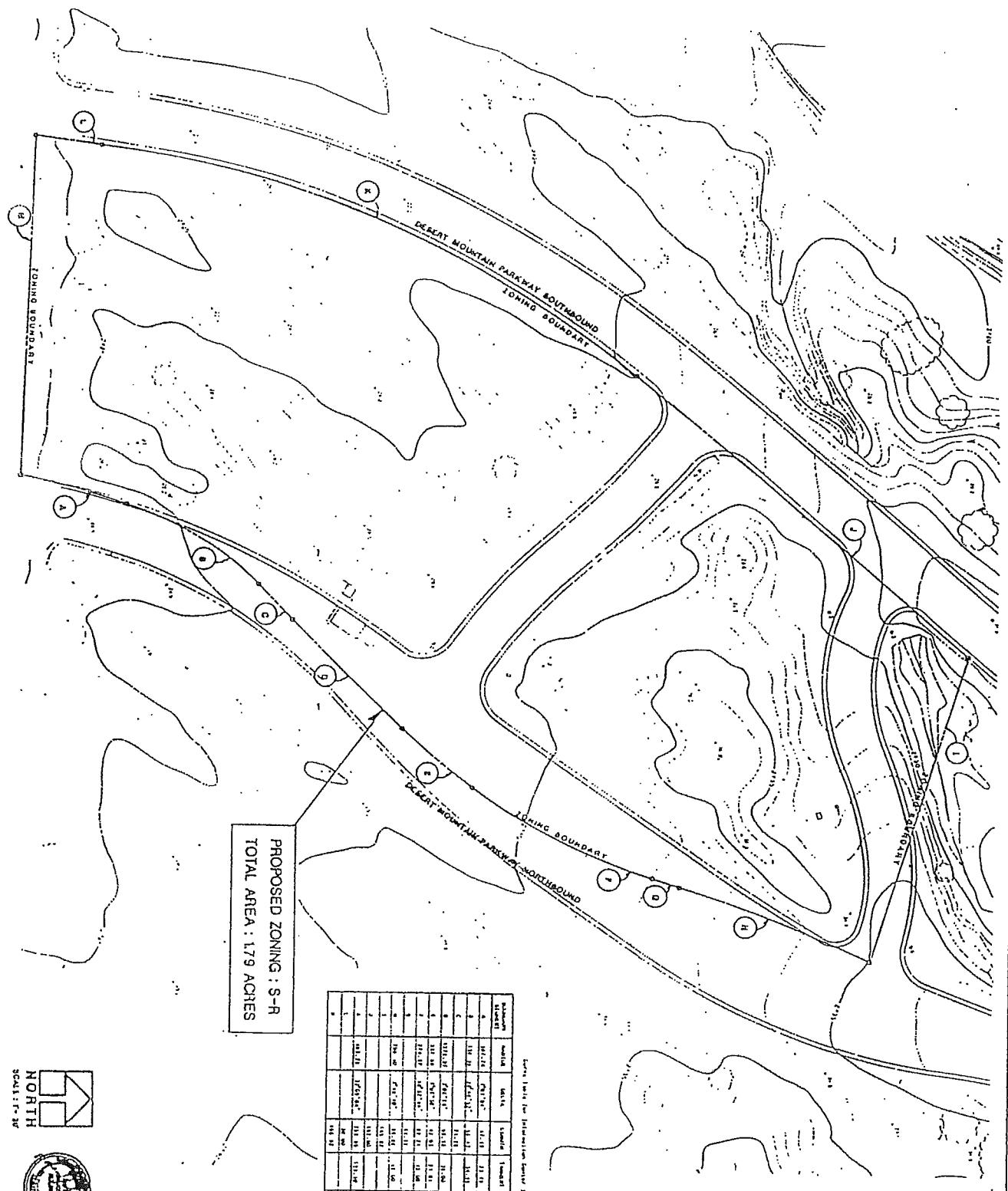
91 511461

A parcel of land situated in the Northeast quarter of Section 31, Township 6 North, Range 5 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona; said parcel being a part of Tract "A", of "Desert Mountain Parkway" according to "Desert Mountain Parkway Phase I Map of Dedication" Book 294 of Maps, Page 46, Records of Maricopa County, Arizona, being more particularly described as follows:

Commencing at the Northwest corner of said Section 31, Township 6 North, Range 5 East; thence S 00° 03'55" E a distance of 2,642.52 feet to the West 1/4 corner of said Section 31, said line being the basis of bearing for this description, as recorded in Book 299, on Page 46 of Maricopa County, Arizona Records; thence N 71° 03'45" E a distance of 4,739.17 feet to a point on the Westerly right-of-way line of Desert Mountain Parkway, Tract "A"; thence Northeasterly along a curve concave Northwesterly, having a central angle of 41° 06'22", arc length of 358.72 feet, radius 500.00 feet, and a chord length of 351.07 feet bearing N 31° 26'49" E to the beginning of a non-tangent line; thence N 19° 06'22" W a distance of 34.00 feet; thence N 76° 40'09" E a distance of 239.02 feet to the True Point of Beginning, said point being the Southeast corner of said parcel; thence Northeasterly along a curve concave Southeasterly, having a central angle of 7°01'04", arc length 47.49 feet, radius 387.74 feet and a chord length of 47.46 feet bearing N 14°01'58"E, to a point of compound curvature; thence along a curve concave Southeasterly, having a central angle of 28°44'52", arc length 68.43 feet, radius 136.39 feet and a chord length of 67.72 feet bearing N 31°54'56"E, to a point of tangency; thence N 46°15'54"E, a distance of 21.89 feet, to a point of curvature; thence Northeasterly along a curve concave Northwesterly, having a central angle of 3°08'24", arc length 69.98 feet, radius 1,276.97 feet and a chord length of 69.97 feet bearing N 44°41'40"E; to a point of compound curvature, thence along a curve concave Northwesterly, having a central angle of 7°07'30", arc length 42.03 feet, radius 337.99 feet, and a chord length of 42.00 feet bearing N 39°33'45"E, to a point of compound curvature; thence along a curve concave Northwesterly, having a central angle of 18°37'44", arc length 89.21 feet, radius 274.37 feet, and a chord length of 88.81 feet bearing N 26°41'08"E to a point of tangency; thence N 17°22'16"E a distance of 11.55 feet to a point of curvature; thence Northeasterly along a curve concave Southeasterly, having a central angle of 7°16'10", arc length 89.88 feet, radius 708.40 feet, and a chord length of 89.82 feet bearing N 21°00'22"E, to the Northeast corner of said parcel; thence N 73°16'32"W a distance of 145.82 feet, to the Northwest corner of said parcel; thence S 39°51'49"W a distance of 192.00 feet to a point of curvature; thence Southwesterly along a curve concave Southeasterly, having a central angle of 32°09'04", arc length 259.95 feet, radius 463.25 feet, and a chord length of 256.55 feet bearing S 23°47'17"W, to a point of tangency; thence S 7°35'52"W a distance of 30.00 feet, to the Southwest corner of said parcel; thence S 88°07'05"E a distance of 155.62 feet, to the True Point of Beginning.

Said parcel containing 78,045.18 square feet (1.79 acres) more or less.

91 511461



TOPOGRAPHY



C-1

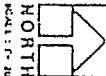
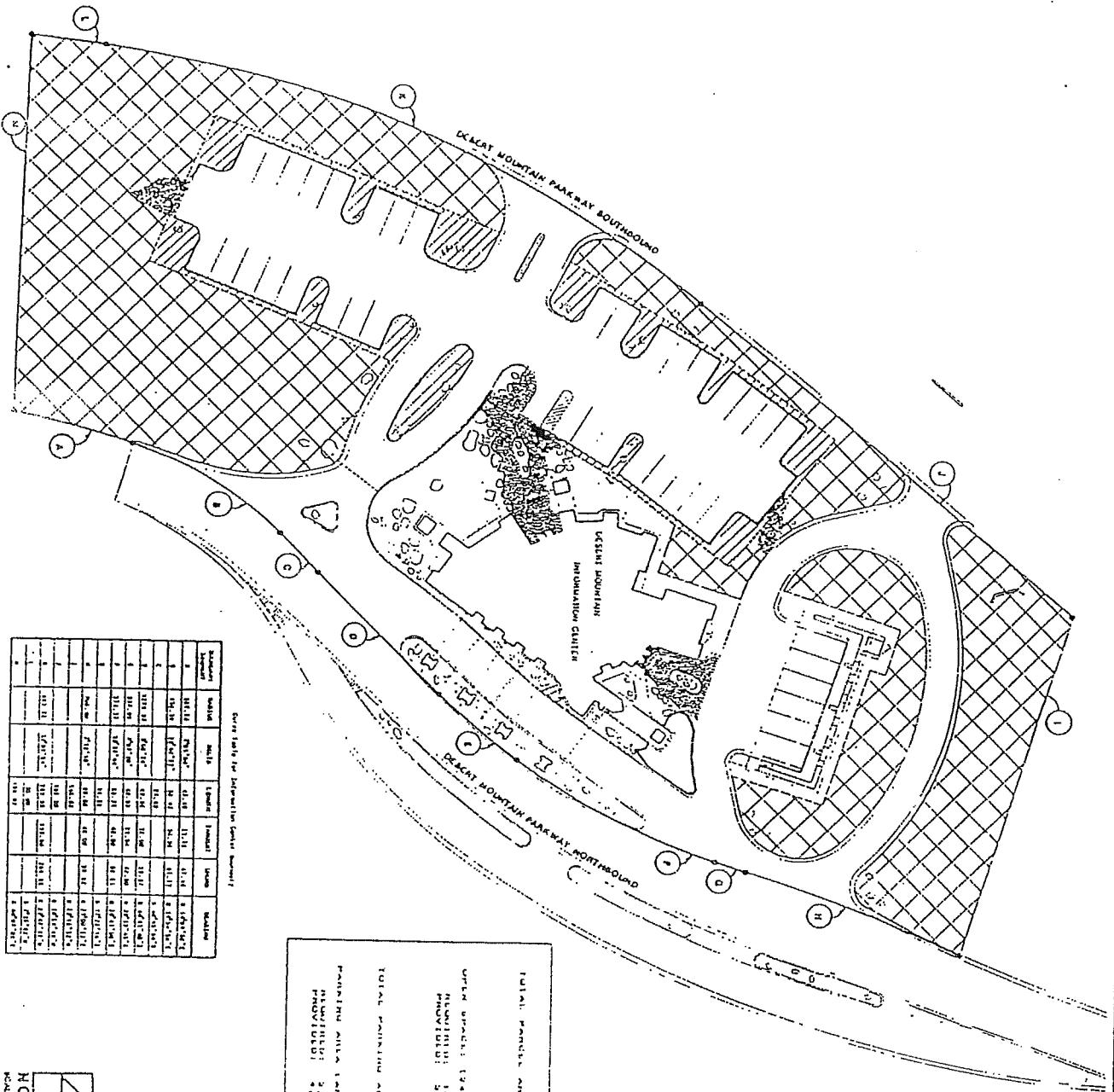
3-25-50
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DESERT MOUNTAIN INFORMATION CENTER RE-ZONING

DESERT MOUNTAIN PROPERTIES
SCOTTSDALE, ARIZONA

LESCHER AND MAHONEY ARCHITECTS AND ENGINEERS
223

91 511461



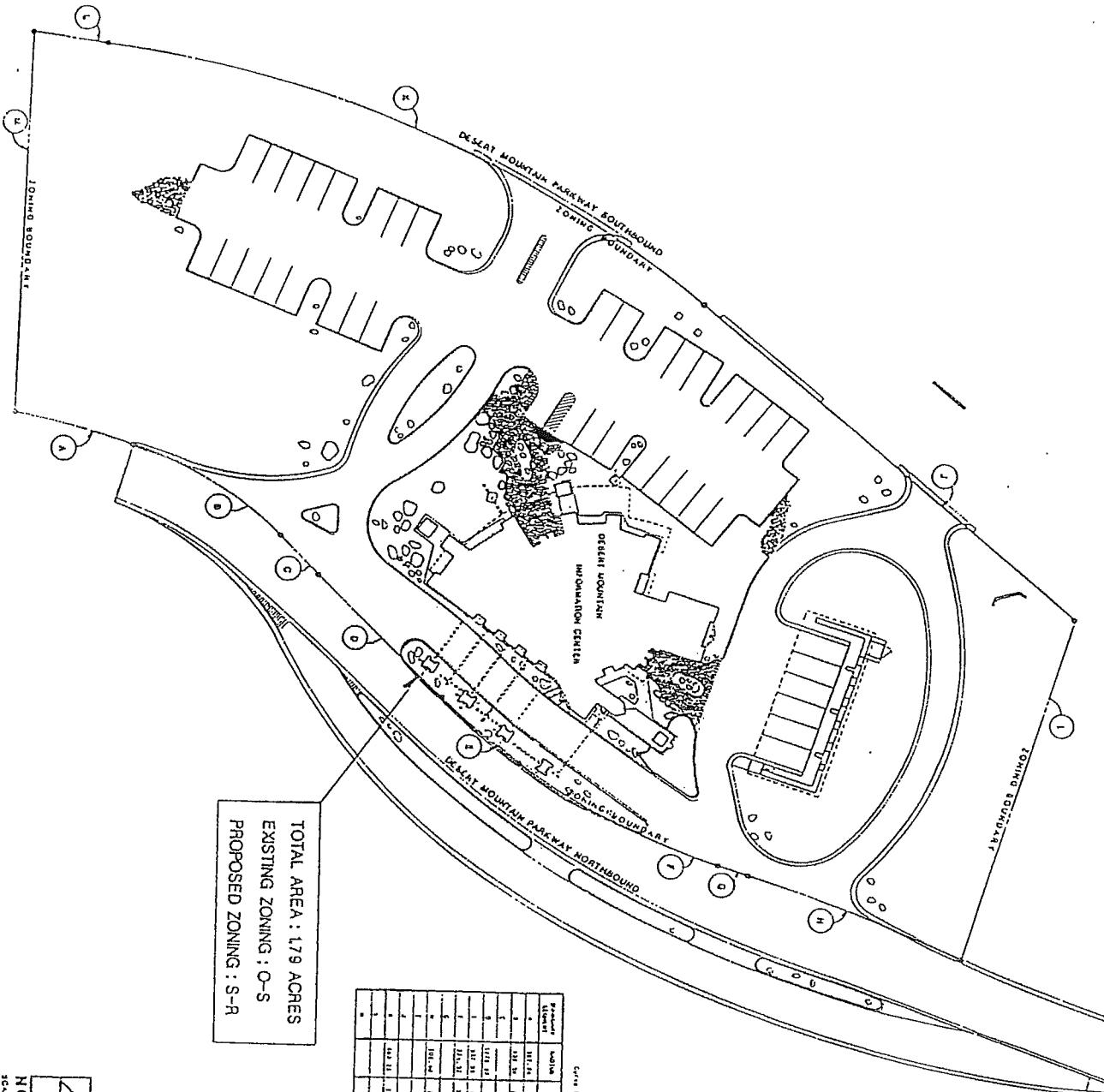
OPEN SPACE PLAN

 C-2 6-26-66
LESCHER AND CO. 101-12

DESERT MOUNTAIN INFORMATION CENTER RE-ZONING

DESERT MOUNTAIN PROPERTIES
SCOTTSDALE, ARIZONA

91 511461



TOTAL AREA : 179 ACRES
EXISTING ZONING : O-S
PROPOSED ZONING : S-R



SITE PLAN

 C-3

5-25-00
30 80 101-13

DESERT MOUNTAIN INFORMATION CENTER RE-ZONING

LESCHER AND MAHONEY ARCHITECTS AND ENGINEERS

DESERT MOUNTAIN PROPERTIES
SCOTTSDALE, ARIZONA

EXHIBIT "G"
Ranch Property

RANCH PROPERTY

PARCEL NO. 1:

LOT 369, DESERT MOUNTAIN PHASE III, UNIT FORTY-FIVE (THE SAGUARO FOREST AT DESERT MOUNTAIN - PART FIFTEEN), ACCORDING TO BOOK 1019 OF MAPS, PAGE 9, RECORDS OF MARICOPA COUNTY, ARIZONA. AND

PARCEL 2:

THOSE BENEFICIAL AND APPURTEnant EASEMENTS FOR PURPOSES OF THE PLACEMENT, OPERATION, MAINTENANCE, REPAIR AND REPLACEMENT OF AN UNDERGROUND SEWER LINE, INCLUSIVE OF AT-GRADE CLEAN-OUTS AND ALL OTHER RELATED IMPROVEMENTS AS SET FORTH IN DECLARATION OF PRIVATE SEWER LINE EASEMENT RECORDED IN INSTRUMENT NO. 2010-130082, RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL 3:

THOSE BENEFICIAL AND APPURTEnant EASEMENTS FOR A PRIVATE REFUSE STORAGE AND COLLECTION POINT EASEMENT AS SET FORTH IN DECLARATION OF PRIVATE REFUSE STORAGE AND COLLECTION POINT EASEMENT RECORDED IN INSTRUMENT NO. 2010-238148, RECORDS OF MARICOPA COUNTY, ARIZONA.