Commitment

Fidelity National Title - Pima

File No.: FP20230035

Property Address: NE Corner Innovation/Tangerine - Ptn Block 5, Tucson, AZ

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ALTA COMMITMENT FOR TITLE INSURANCE

issued by:

Fidelity National Title®
Insurance Company

Commitment Number:

FP20230035

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, FIDELITY NATIONAL TITLE INSURANCE COMPANY, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Fidelity National Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Eric Schroeder
Authorized Officer or Agent

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AMERICAN LAND TITLE ASSOCIATION

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Title Officer: Delayne Pringle Fidelity National Title Agency Inc. 1 S. Church Ave, Suite 1410 Tucson, AZ 85701	Escrow Officer: Rebecca Sauers Rebecca.Sauers@fnf.com Fidelity National Title Agency Inc. 1 S. Church Ave, Suite 1410 Tucson, AZ 85701 Main Phone: (520)475-5370 Main Fax: (520)844-6456

Order Number: FP20230035
Loan Number:
Property Address: NE Corner Innovation/Tangerine - Ptn Block 5, Tucson, AZ

SCHEDULE A

1. Commitment Date: January 19, 2023 at 07:30 AM
2. Policy to be issued:

   (a) ALTA Extended Owner's Policy
   Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at item 4 below
   Proposed Amount of Insurance: $100,000.00
   The estate or interest to be insured: Fee Simple

   (b) ALTA Extended Loan Policy
   Proposed Insured: Lender with contractual obligations under a loan agreement with either the vested owner identified at item 4 below or the proposed insured owner identified at item 2(a)
   Proposed Amount of Insurance: $100,000.00
   The estate or interest to be insured: Fee Simple

3. The estate or interest in the Land at the Commitment Date is:

   Fee Simple

4. The Title is, at the Commitment Date, vested in:

   VWI/Vistoso Development Inc., an Arizona corporation

5. The Land is described as follows:

   SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A

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EXHIBIT "A"

Legal Description

For APN/Parcel ID(s): 219-20-9100 (WOP)
For Tax Map ID(s): PM 219-20

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF PIMA, STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

"Block 5 of Rancho Vistoso Neighborhood 3, Innovation Corporate Center per the Final Plat recorded in Book 63 of Maps and Plats, Page 17, Pima County Records together with:

That portion of the East half of the Southeast quarter of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

Commencing at a stone marking the Southeast corner of said Section 31;

Thence along the East line of said Section 31, North 00° 00' 42" East 1,440.68 feet to the existing Northerly right of way line of "Old" State Route 989 (Tangerine Road);

Thence along said existing Northerly right of way line of "Old" State Route 989 North 81° 55' 32" West 241.07 feet to the point of beginning on the present existing Northerly right of way line of Tangerine Road;

Thence along said present existing Northerly right of way line of Tangerine Road South 00° 29' 53" West 98.73 feet;

Thence continuing along said present existing Northerly right of way line of Tangerine Road North 89° 30' 06" West 460.00 feet to the present existing Easterly right of way line of Innovation Park Drive;

Thence along said present existing Easterly right of way line of Innovation Park Drive North 03° 12' 09" East 159.09 feet to said existing Northerly right of way line of "Old" State Route 989;

Thence along said existing Northerly right of way line of "Old" State Route 989 South 81° 55' 32" East 456.48 feet to the point of beginning.

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SCHEDULE B, PART I - Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

6. An inspection of said Land has been ordered; upon its completion the Company reserves the right to except additional items and/or make additional requirements.

7. The Company will require, for its review, an insurable legal description for the Land the subject of this transaction. If a survey is being furnished, the survey must be prepared by a licensed State of Arizona registered land surveyor.

   The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

8. The name(s) of the proposed insured(s) was not furnished with the application for title insurance. Please provide the name(s) of the buyer(s) as soon as possible.

   The Company reserves the right to add additional items or make further requirements after review of the requested information.

9. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.

10. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.

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SCHEDULE B, PART I - Requirements
(continued)

11. Furnish for recordation a partiall release/reconveyance of deed of trust:

Amount:	$11,708,642.00
Dated:	March 2, 2007
Trustor/Grantor:	VWI/Vistoso Development Inc., an Arizona corporation
Trustee:	First American Title Insurance Company
Beneficiary:	VWI/Vistoso Investment, LLC, an Arizona limited liability company
Recording Date:	March 5, 2007
Recording No.:	Docket 13004, Page 5121

and thereafter First Amendment

Recording No.: Docket 13048, Page 4330

and Rerecording No.: Docket 13070, Page 5107

12. Furnish for recordation a partiall release/reconveyance of deed of trust:

Amount:	$2,405,585.97
Dated:	March 2, 2007
Trustor/Grantor:	VWI/Vistoso Development Inc., an Arizona corporation
Trustee:	First American Title Insurance Company
Beneficiary:	VWI Northwest, LLC, a Delaware limited liability company
Recording Date:	September 23, 2010
Recording No.:	Docket 13900, Page 1466

An agreement recorded September 23, 2010 at Docket 13900, Page 1481 which states that this instrument was subordinated to the document or interest described in the instrument

Recording Date:	March 2, 2007
Recording No:	Docket 13048, Page 4335

13. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): VWI/Vistoso Development Inc., an Arizona corporation

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

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SCHEDULE B, PART I - Requirements
(continued)

14. Furnish a plat of an ALTA/NSPS Land Title Survey. If the owner of subject property is in possession of a current ALTA/NSPS Land Title Survey, this Company will require that said Survey be submitted for review and approval. Otherwise, a new survey, satisfactory to the Company, must be prepared by a registered land surveyor and supplied to the Company prior to the close of escrow. The Company reserves the right to except additional items and/or make additional requirements after review of such survey.

    Said Plat of Survey shall include the recommended certification and at the minimum, also have shown thereon Items 1, 2, 6, 8, 10, 11, 16 and 18 from Table A thereof.

    Note: If an ALTA 3.1 Zoning Endorsement is requested, Items 7a, 7b, 7c and 9 of Table A will also be required. The number and type of parking spaces must be shown on the survey. Property use information must also be provided to Fidelity National Title Insurance Company.

15. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

    Name of Corporation: VWI/Vistoso Development Inc., an Arizona corporation

    a) A Copy of the corporation By-laws and Articles of Incorporation

    b) An original or certified copy of a resolution authorizing the transaction contemplated herein

    c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent

    d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

    The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

16. Furnish for recordation a deed as set forth below:

    Type of deed: Warranty Deed
    Grantor(s): VWI/Vistoso Development Inc., an Arizona corporation
    Grantee(s): Purchaser with contractual rights under a purchase agreement with the vested owner

    Note: ARS 11:1133 may require the completion and filing of an Affidavit of Value.

17. Furnish for recordation a deed of trust, securing an indebtedness,

    Executed by: Purchaser with contractual rights under a purchase agreement with the vested owner
    Beneficiary: Lender with contractual obligations under a loan agreement with either the vested owner or the proposed insured owner
    Amount: $100,000.00

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SCHEDULE B, PART I - Requirements
(continued)

Tax Note:

Year:	2022
Tax Parcel No:	219-20-9100 (with other property)
Total Tax:	$11,936.09
First Installment Amount:	$PAID
Second Installment Amount:	$5,968.04

Note: Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of a Company agent, an authorized employee of the insured lender, or by using Bancserv or other Company-approved third-party service. If the above requirement cannot be met, please call the Company at the number provided in this report.

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

A. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2023.

2. Property taxes, including any personal property taxes and any assessments collected with taxes, for the second installment of 2022 Taxes.

3. Reservations contained in the Patent

   From: The United States of America
   Recording No: Book 95 of Deeds, Page 28

   Which among other things recites as follows:

   The right to prospect for, mine and remove all oil, gas and other mineral deposits.

   A right of way thereon for ditches or canals constructed by the authority of the United States of America.

   Any vested and accrued water rights for mining, agricultural, manufacturing or other purposes and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by local customs, laws and decisions of courts.

4. Water rights, claims or title to water, whether or not disclosed by the Public Records.

5. Easements, covenants, conditions and restrictions as set forth on the plat recorded in Book 63 of Maps, Page 17.

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SCHEDULE B, PART II - Exceptions
(continued)

6. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

   Recording No: Docket 8021, Page 925

   Modification(s) of said covenants, conditions and restrictions

   Recording No: Docket 8327, Page 2058

   and Recording No: Docket 8629, Page 576

   and Recording No: Docket 10037, Page 1540

   and Recording No: Docket 11565, Page 1377

   and Recording No: Docket 12582, Page 6043

   and Recording No: Docket 12640, Page 5063

   and Recording No: Docket 13268, Page 3894

   and Recording No: 20143390129

   Liens and charges as set forth in the above mentioned declaration.

7. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

   Purpose: water lines
   Recording No: Docket 8065, Page 993

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

   Purpose: utilities
   Recording No: Docket 9240, Page 336

9. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

   Purpose: ingress, egress and utilities
   Recording No: Docket 10478, Page 2374

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SCHEDULE B, PART II - Exceptions
(continued)

10. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

    Recording No: Docket 11983, Page 1139

11. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

    Purpose: distributing electrical energy and communications
    Recording No: Docket 12356, Page 701

12. Matters contained in that certain document

    Entitled: Grading and Drainage Easements Declaration
    Recording No: Docket 12582, Page 6057

    and Rerecording No: Docket 12617, Page 2186

    Reference is hereby made to said document for full particulars.

13. Matters contained in that certain document

    Entitled: Declaration of Restrictive Covenant running with the Land
    Recording No: Docket 12970, Page 5703

    and Recording No: Docket 12970, Page 5721

    and Recording No: 20131300530

    Reference is hereby made to said document for full particulars.

14. Matters contained in that certain document

    Entitled: Ingress/Egress and Utilities Easement Agreement
    Recording No: Docket 12970, Page 5713

    Reference is hereby made to said document for full particulars.

15. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

    Purpose: sewer
    Recording No: Docket 13171, Page 1701

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SCHEDULE B, PART II - Exceptions
(continued)

16. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

    Purpose: utilities
    Recording No: Docket 13225, Page 506

17. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

    Purpose: utilities
    Recording No: Docket 13283, Page 68

18. Matters contained in that certain document

    Entitled: Declaration of Drainage Improvements Entry Easement
    Recording No: 20131300529

    Reference is hereby made to said document for full particulars.

19. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the Public Records.

20. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS

1. DEFINITIONS

a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.

b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.

c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.

d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.

e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.

f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.

g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.

i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.

j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

a. the Notice;

b. the Commitment to Issue Policy;

c. the Commitment Conditions;

d. Schedule A;

e. Schedule B, Part I-Requirements; and

f. Schedule B, Part II-Exceptions; and

g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:

i. comply with the Schedule B, Part I-Requirements;

ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or

iii. acquire the Title or create the Mortgage covered by this Commitment.

b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.

c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.

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AMERICAN LAND TITLE ASSOCIATION

(continued)

e. The Company is not liable for the content of the Transaction Identification Data, if any.

f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.

g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.

b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.

d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.

e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.

f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is Two Million And No/100 Dollars ($2,000,000.00) or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at http://www.alta.org/arbitration.

END OF CONDITIONS

This page is only a part of a 2021 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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WIRE SAFE™ | Inquire before you wire!

WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
http://www.fbi.gov

Internet Crime Complaint Center:
http://www.ic3.gov

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FIDELITY NATIONAL FINANCIAL
PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (*e.g.*, name, address, phone number, email address);
- demographic information (*e.g.*, date of birth, gender, marital status);
- identity information (*e.g.* Social Security Number, driver's license, passport, or other government ID number);
- financial account information (*e.g.* loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (https://fnf.com/pages/californiaprivacy.aspx) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888)714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

Accessing and Correcting Information; Contact Us

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's Opt Out Page or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

ATTACHMENT ONE (01-01-08)

AMERICAN LAND TITLE ASSOCIATION
RESIDENTIAL TITLE INSURANCE POLICY (06-01-87)

EXCLUSIONS

In addition to the Exceptions in Schedule B, YOU are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
   - land use
   - improvements on the Land
   - land division
   - environmental protection

   This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

   This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.
2. The right to take the land by condemning it, unless:
   - a notice of exercising the right appears in the public records on the Policy Date
   - the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking
3. Title Risks:
   - that are created, allowed, or agreed to by you
   - that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
   - that result in no loss to you
   - that first affect your title after the Policy Date – this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
   - to any land outside the area specifically described and referred to in Item 3 of Schedule A

     or
   - in streets, alleys, or waterways that touch your land

   This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.
3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in Item 12 of Covered Title Risks.
4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.

FORMERLY AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92) WITH A.L.T.A. ENDORSEMENT-FORM 1 COVERAGE

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to
   (i) the occupancy, use, or enjoyment of the land;
   (ii) the character, dimensions or location of any improvement now or hereafter erected on the land;
   (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or
   (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
   (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed or agreed to by the insured claimant;
   (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
   (c) resulting in no loss or damage to the insured claimant;
   (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy); or
   (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
   (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
   (ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
   (iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:
      (a) to timely record the instrument of transfer; or
      (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

2006 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records;
   (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims;
   (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof;
   (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

FORMERLY AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10-17-92)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to
   (i) the occupancy, use, or enjoyment of the land;
   (ii) the character, dimensions or location of any improvement now or hereafter erected on the land;
   (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or
   (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
   (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed or agreed to by the insured claimant;
   (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
   (c) resulting in no loss or damage to the insured claimant;
   (d) attaching or created subsequent to Date of Policy, or
   (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
   (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
   (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
      (a) to timely record the instrument of transfer; or
      (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims;
   (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof;
   (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (10-22-03)

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning:
   a. building
   b. zoning
   c. Land use
   d. improvements on Land
   e. Land division
   f. environmental protection

This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date. This Exclusion does not limit the coverage described in Covered Risk 14, 15, 16, 17 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.
3. The right to take the Land by condemning it, unless:
   a. notice of exercising the right appears in the Public Records at the Policy Date; or
   b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.
4. Risks:
   a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records;
   b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date;
   c. that result in no loss to You; or
   d. that first occur after the Policy Date — this does not limit the coverage described in Covered Risk 7, 8.d, 22, 23, 24 or 25.
5. Failure to pay value for Your Title.
6. Lack of a right:
   a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
   b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 18.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 14, 15, 16 and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 14:	1.00% of Policy Amount or $2,500.00 (whichever is less)	$10,000.00
Covered Risk 15:	1.00% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 16:	1.00% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 18:	1.00% of Policy Amount or $2,500.00 (whichever is less)	$5,000.00

ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01-01-08)

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
   a. building;
   b. zoning;
   c. land use;
   d. improvements on the Land;
   e. land division; and
   f. environmental protection.

   This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
   a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
   b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
   c. that result in no loss to You; or
   d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
   a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
   b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	1.00% of Policy Amount or $2,500.00 (whichever is less)	$10,000.00
Covered Risk 18:	1.00% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 19:	1.00% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 21:	1.00% of Policy Amount or $2,500.00 (whichever is less)	$5,000.00

ALTA RESIDENTIAL LOAN POLICY (10-13-01)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions or location of any improvements now or hereafter erected on the Land;
   (iii) a separation in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or
   (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.

   (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without Knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
   (a) created, suffered, assumed or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or
   (e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated.
5. Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth in lending law.
6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.
7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.
8. Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured at:
   (a) The time of the advance; or
   (b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8.
9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.

TAX SEARCH REPORT

Printed: Thursday, 26 January 2023 03:43 PM
Order: FP20230035

Area Code: 1012 ***Tax Rate:*** *14.3141*

Parcel Number: 219-20-91006
Situs Address: 0

Docket Book: 13003
Page: 5319

Recorded: 03/02/2007

Owners Name: VWI/VISTOSO DEVELOPMENT INC
Address: 6007 E GRANT RD
TUCSON AZ 85712-2316

Section: 31
Township: 11S
Range: 14E

Book: 63
Page: 17
Block: 5
Lot:

Legal: *RANCHO VISTOSO NEIGHBORHOOD 3*
INNOVATION CORPORATE CENTER BLK 5

2022 TAXES UPDATED THRU 01/15/2023

Full Cash Taxable Value	Exemption	Net Assessed	Ratio
$555,915.00	$0.00	$83,387.00	15%

2022 TOTAL TAX = $11,936.09

FIRST HALF	INTEREST	SECOND HALF	INTEREST	TOTAL DUE
$0.00	$0.00	$5,968.04	$0.00	**$5,968.04**

NO LIABILITY

BACK TAX INFORMATION UPDATED THRU 01/15/2023

*** NO DELINQUENT TAXES FOR THIS PARCEL ****

UPDATED THRU DATES:	ASSESSMENTS	RESOLUTIONS
CITY OF TUCSON:	01/15/2023	01/15/2023
ORO VALLEY:	01/15/2023	01/15/2023
PIMA COUNTY:	01/15/2023	01/15/2023

*** NO ASSESSMENTS ****

*** NO RESOLUTIONS ****

*** NO SOLD ASSESSMENTS ****

Page 1 of 10
01/26/2023 3:44 PM

GENERAL NOTES

X9783

1. GROSS AREA OF SUBDIVISION IS 67.52 ACRES.
2. TOTAL NUMBER OF BLOCKS IS 6.
3. TOTAL AREA OF COMMON AREA "A" (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE) IS 6.06 ACRES. TOTAL AREA OF COMMON AREA "B" (DRAINAGE) IS 5.28 ACRES.
4. TOTAL MILES OF NEW PUBLIC STREET IS 0.5 MILES.
5. MINIMUM LOT SIZE IS 98,683 SQUARE FEET.
6. AVERAGE LOT SIZE IS 376,514 SQUARE FEET.
7. MAXIMUM BUILDING HEIGHT IS THREE (3) STORIES, THIRTY FOUR (34) FEET FOR BLOCKS 1 AND 2 (C-1 ZONING), AND THREE (3) STORIES, THIRTY SIX (36) FEET FOR BLOCKS 3 THROUGH 6.
8. BUILDING SETBACKS ARE TWENTY FIVE (25) FEET FRONT, TWENTY (20) SIDE OR COMMON WALL, AND THIRTY (30) FEET REAR.
9. BLOCKS 1 AND 2 ARE ZONED C-1 COMMERCIAL, BLOCKS 3 THROUGH 6 ARE ZONED C.P.I.
10. NO FURTHER SUBDIVISION OF ANY LOT OR PARCEL SHOWN WILL BE DONE WITHOUT THE WRITTEN APPROVAL OF THE ORO VALLEY TOWN COUNCIL.
11. THE AREA BETWEEN 100 YEAR FLOOD LIMITS REPRESENTS AN AREA THAT MAY BE SUBJECT TO FLOODING FROM A 100 YEAR FREQUENCY FLOOD AND ALL LAND IN THIS AREA WILL BE RESTRICTED TO USES THAT ARE COMPATIBLE WITH FLOOD PLAIN MANAGEMENT AS APPROVED BY THE TOWN ENGINEER.
12. THE BASIS OF BEARING FOR THIS PROJECT IS THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 12 SOUTH, RANGE 14 EAST, GILA AND SALT RIVER BASE & MERIDIAN, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA. BEARING BEING N00°00'29"W.
13. BASIS OF ELEVATION: ELEVATIONS ARE BASED ON NGVD 1929 BEING THE TOP OF A BRASS DISK IN CONCRETE, HIGHWAY RIGHT-OF-WAY MARKER STATION 769+90.44, NORTH SIDE OF TANGERINE ROAD, 99 FEET NORTH OF PAVEMENT CENTERLINE, 430 FEET EAST OF BRIDGE OVER BIG WASH. ELEVATION = 2687.29 (NGVD 29)
14. THE PROFESSIONAL ENGINEER OF RECORD SHALL CERTIFY AS TO THE FORM, LINE AND FUNCTION OF ALL PUBLIC AND PRIVATE ROADWAYS AND DRAINAGE STRUCTURES BEFORE THE RELEASE OF ASSURANCES.
15. DEVELOPER WILL COVENANT TO HOLD THE TOWN OF ORO VALLEY, ITS SUCCESSORS, AND ASSIGNS, HARMLESS IN THE EVENT OF FLOODING.
16. DRAINAGE WILL NOT BE ALTERED, DISTURBED OR OBSTRUCTED WITHOUT THE APPROVAL OF THE ORO VALLEY TOWN COUNCIL.
17. THE PROPOSED DRAINAGE WAYS WILL BE CONSTRUCTED ACCORDING TO APPROVED PLANS PRIOR TO THE ISSUANCE OF ANY PERMITS FROM THE TOWN ENGINEER AND/ OR BUILDING OFFICIAL.
18. ANY RELOCATION, MODIFICATION, ETC. OF EXISTING UTILITIES AND/OR PUBLIC IMPROVEMENTS NECESSITATED BY THE PROPOSED DEVELOPMENT WILL BE AT NO EXPENSE TO THE PUBLIC.
19. THIS PROJECT WILL BE SERVED BY ORO VALLEY WATER UTILITY WHICH HAS BEEN DESIGNATED AS HAVING AN ASSURED 100 YEAR WATER SUPPLY BY THE DIRECTOR OF WATER RESOURCES.
20. ON-SITE SANITARY SEWERS EXCEPT PUBLIC SEWER WITHIN PUBLIC SEWER EASEMENTS OR OR RIGHT-OF-WAYS, WILL BE PRIVATE AND WILL BE CONSTRUCTED, OPERATED AND MAINTAINED ON A PRIVATE BASIS. THE LOCATION AND METHOD OF CONNECTION TO AN EXISTING PUBLIC SANITARY SEWER IS SUBJECT TO REVIEW AND APPROVAL BY THE PIMA COUNTY WASTEWATER MANAGEMENT DEPARTMENT AT THE TIME OF SUBMITTAL OF PLUMBING OR BUILDING PLANS.
21. THE SOILS ENGINEER OF RECORD OR OTHER REGISTERED PROFESSIONAL CIVIL ENGINEER WITH EXPERTISE IN THE AREA OF SOILS ENGINEERING SHALL CERTIFY, IN WRITING, THAT ALL SOILS OPERATIONS FOR THIS DEVELOPMENT WERE PERFORMED IN ACCORDANCE WITH THE RECOMMENDATIONS AS SET FORTH IN THE GEOTECHNICAL INVESTIGATION BY SPEEDIE AND ASSOCIATES AND ANY ACCEPTED ADDENDA/ AMENDMENTS MADE THERETO. SAID ENGINEER WILL FURTHER CERTIFY, IN WRITING, THAT ALL MATERIALS UTILIZED ON THIS DEVELOPMENT ARE IN CONFORMANCE WITH THE ACCEPTED PLANS AND SPECIFICATIONS. CERTIFICATIONS, IN WRITING, ARE TO BE RECEIVED BY THE TOWN ENGINEER OF THE TOWN OF ORO VALLEY PRIOR TO THE REQUEST FOR ANY BUILDING PERMITS AND/OR INSPECTION AND THE RELEASE OF ASSURANCES.
22. THE PROFESSIONAL ENGINEER OF RECORD SHALL SUBMIT AS-BUILT RECORD DRAWINGS AND CERTIFY IN WRITING THAT ALL IMPROVEMENTS, WHETHER PRIVATE OR PUBLIC, HAVE BEEN CONSTRUCTED, PLACED, INSTALLED, ETC., IN SUBSTANTIAL CONFORMANCE WITH THE ACCEPTED PLANS FOR THIS DEVELOPMENT. CERTIFICATIONS, IN WRITING AND THE AS-BUILT RECORD DRAWINGS ARE TO BE RECEIVED BY THE TOWN OF ORO VALLEY A MINIMUM OF TWO(2) WEEKS PRIOR TO THE REQUEST FOR CERTIFICATES OF OCCUPANCY AND/OR FINAL INSPECTION BY THE DEPARTMENT OF PUBLIC WORKS AND THE RELEASE OF ASSURANCES. IF THE PROJECT IS PHASED THE ABOVE PERTAINS TO EACH PHASE.
23. ALL GENERAL NOTES AND CONDITIONS OF APPROVAL FOR OV 12-06-14 PRELIMINARY PLAT, DEVELOPMENT PLAN, AND MASTER LANDSCAPE PLAN APPLY.
24. THE PROPERTY OWNER, HIS SUCCESSORS, ASSIGNS OR A DESIGNATED MANAGEMENT ASSOCIATION AGREES TO 1) KEEP ALL REQUIRED LANDSCAPED AREAS MAINTAINED IN A WEED/INVASIVE PLANT FREE CONDITION, 2) REPLACE ANY DEAD PLANT MATERIALS WITHIN 90 DAYS AND 3) MAINTAIN THE IRRIGATION SYSTEM IN PROPER WORKING ORDER. 4) MAINTAIN THE PUBLIC ART AND CONDUCT REPAIRS AS NEEDED.
25. ALL TERMS AND CONDITIONS OF THE PRELIMINARY PLAT AND DEVELOPMENT PLAN APPROVAL SHALL APPLY.
26. A PROJECT CONSTRUCTION PERMIT MUST BE SECURED FROM PIMA COUNTY WASTEWATER MANAGEMENT BEFORE BEGINNING ANY WORK ON THIS PROJECT
27. ALL-WEATHER ACCESS WILL BE PROVIDED TO ALL STRUCTURES WITHIN THIS DEVELOPMENT.
28. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL PROPOSED DRAINAGE STRUCTURES.
29. ALL STORM DRAIN SYSTEMS DISCHARGING OFFSITE WILL BE EQUIPPED WITH A STORM WATER SEPARATOR (VORTECH BRAND OR EQUIVALENT).
30. ANY FUTURE DEVELOPMENT OF THE AREA WILL REQUIRE ADDITIONAL TRAFFIC IMPACT ANALYSIS STUDIES WHICH PROVIDE EVALUATION OF TRAFFIC SIGNAL WARRANTS FOR THE THREE DRIVEWAYS OF THE MEDICAL CENTER, THE INTERSECTION OF INNOVATION PARK DRIVE/ SOUTH VISTOSO PARK ROAD, THE INTERSECTION OF INNOVATION PARK DRIVE/PROJECT ACCESS #2, AS WELL AS ANY FUTURE INTERSECTIONS NORTH OF THE PROJECT.
31. THE DEVELOPER AND/OR FUTURE OWNERS/ASSIGNEES OF THIS SITE SHALL BEAR ALL COSTS AND INSTALL ANY AND ALL TRAFFIC SIGNALS WARRANTED BY FUTURE INCREASED TRAFFIC CREATED BY AND/OR EXPANSION OF THIS DEVELOPMENT OF OTHER DEVELOPMENTS PLANNED.

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Landscape Architecture Urban Design
Offices located in Tucson, Phoenix, Flagstaff, AZ and Las Vegas, NV
4444 East Broadway
Tucson, Arizona (520) 881-7480

DEDICATION

WE, THE UNDERSIGNED, HEREBY WARRANT THAT WE ARE ALL AND THE ONLY PARTIES HAVING ANY RECORD TITLE INTEREST IN THE LAND SHOWN ON THIS PLAT AND WE CONSENT TO THE SUBDIVISION OF SAID LAND IN THE MANNER SHOWN HEREON. WE DEDICATE TO THE PUBLIC ALL RIGHTS-OF-WAY SHOWN HEREON, INCLUDING ALL STREETS, EASEMENTS (DRAINAGEWAYS, ALLEYS). UTILITY EASEMENTS AS SHOWN HEREON ARE DEDICATED FOR THE PURPOSE OF INSTALLATION AND MAINTENANCE OF UTILITIES AND SEWERS. EXCLUSIVE EASEMENTS FOR TOWN USES AS SHOWN HEREON ARE HEREBY DEDICATED TO THE TOWN OF ORO VALLEY.

WE, THE UNDERSIGNED, OUR SUCCESSORS AND ASSIGNS, DO HEREBY SAVE THE TOWN OF ORO VALLEY, ITS SUCCESSORS AND ASSIGNS, THEIR EMPLOYEES, OFFICERS AND AGENTS HARMLESS FROM ANY AND ALL CLAIMS FOR DAMAGES RELATED TO THE USE OF SAID LANDS NOW AND IN THE FUTURE BY REASON OF FLOODING, FLOWAGE, EROSION OR DAMAGE CAUSED BY WATER, WHETHER SURFACE, FLOOD, OR RAINFALL. IT IS FURTHER UNDERSTOOD AND AGREED THAT NATURAL DRAINAGE SHALL NOT BE ALTERED, DISTURBED OR OBSTRUCTED WITHOUT APPROVAL OF THE ORO VALLEY TOWN COUNCIL.

PRIVATE DRAINAGEWAYS AND COMMON AREAS AS SHOWN HEREON, ARE RESERVED FOR THE PRIVATE USE AND CONVENIENCE OF ALL OWNERS OF PROPERTY WITHIN THIS SUBDIVISION, THEIR GUESTS AND INVITEES, AND (EXCEPT FOR DRAINAGEWAYS), FOR THE INSTALLATION AND MAINTENANCE OF UNDERGROUND UTILITIES AND PUBLIC SEWERS. TITLE TO THE LAND OF ALL PRIVATE DRAINAGEWAYS AND COMMON AREAS SHALL BE VESTED IN AN ASSOCIATION OF INDIVIDUAL LOT OWNERS AS ESTABLISHED BY COVENANTS, CONDITIONS, AND RESTRICTIONS IN DOCKET ____ PAGE ____ IN THE OFFICE OF THE PIMA COUNTY RECORDER. EACH AND EVERY LOT OWNER WITHIN THE SUBDIVISION SHALL BE A MEMBER OF THE ASSOCIATION, WHICH WILL ACCEPT ALL RESPONSIBILITY FOR THE CONTROL, MAINTENANCE, SAFETY AND LIABILITY OF THE PRIVATE DRAINAGEWAYS, PRIVATE SEWERS AND COMMON AREAS WITHIN THIS SUBDIVISION, AS SHOWN HEREON.

INNOVATION CORPORATION CENTER, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY

BY: Catherine A Campeau By: Venture West Operations, LLC
Its: Vice President Finance Its: Mgr

NOTARY

STATE OF ARIZONA)
) SS
COUNTY OF PIMA)

ON THIS THE 7th DAY OF September 2007, BEFORE ME, THE UNDERSIGNED OFFICER, PERSONALLY APPEARED Catherine A Campeau WHO ACKNOWLEDGED HIMSELF (HERSELF) TO BE THE VP Finance & Vice Mgr OF INNOVATION CORPORATION CENTER, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY BEING AUTHORIZED SO TO DO, EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSE THEREIN CONTAINED, BY SIGNING AS VP Finance & Vice Mgr

NOTARY PUBLIC MY COMMISSION EXPIRES:

WATER ADEQUACY

A CERTIFICATION OF ASSURED WATER SUPPLY HAS BEEN RECEIVED FROM THE DIRECTOR OF WATER RESOURCES.

BY: Philip C Sleeth 10/4/07
WATER UTILITY DIRECTOR DATE:

RECORDING DATA

STATE OF ARIZONA)
) SS
COUNTY OF PIMA)

Maps not picked up in 45 days - yec. will be recycled October 12, 2007

NO: 20071980220
FEE: $ 104.00

THIS INSTRUMENT WAS FILED FOR RECORD AT THE REQUEST OF THE WLB GROUP, INC., ON THIS 12th DAY OF October, 20 07, AT 9:11 A. M. IN BOOK 63 OF MAPS AND PLATS AT PAGE 17 THEREOF.

F. ANN RODRIGUEZ, PIMA COUNTY RECORDER

BY: Lynette K Cavajal
DEPUTY FOR PIMA COUNTY RECORDER

APPROVALS

I Kathryn E. Cavelier/CMC CLERK OF THE TOWN OF ORO VALLEY, HEREBY CERTIFY THAT THIS PLAT WAS APPROVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ORO VALLEY ON THE 1st DAY OF August 2007

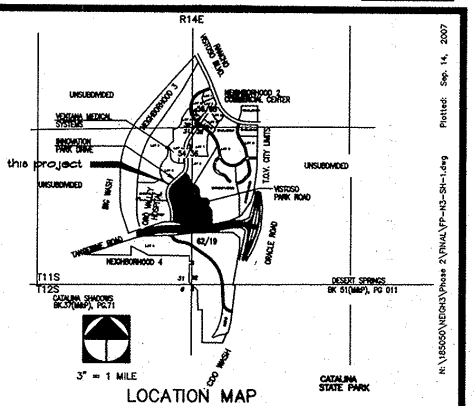
CLERK, TOWN OF ORO VALLEY	10-5-07 DATE
PIMA COUNTY WASTEWATER MANAGEMENT (e.e.c. Pabl, P.E.)	10-10-07 DATE
TOWN ENGINEER	10/03/07 DATE
ZONING ADMINISTRATOR	10/03/07 DATE
WATER UTILITY DIRECTOR	10/4/07 DATE

SEE PARCEL(S) 37,48,57,52,58,60,59
SEC. 31 T. 11 R. 14

SEE PARCEL(S) 31,40,41,42,43
SEC. 32 T. 11 R. 14

LEGEND

- ● FOUND MONUMENT AS NOTED
- ○ SET 1/2" IRON PIN TAGGED LS 12214
- ▫ SURVEY MONUMENT TO BE SET
- △ FOUND BRASS CAP SURVEY MONUMENT
- ——— BOUNDARY LINE OR LOT LINE
- — — — CENTERLINE
- — — — EASEMENT
- — — — SECTION LINE
- ..... TIE LINE
- —·—·— 100-YEAR FLOOD LIMIT LINE
- — — — 1' NO ACCESS EASEMENT (1' NAE)



LOCATION MAP
A PORTION OF SEC. 31 & 32, T.11 S., R.14 E., G.&S.R.M., TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA

ASSURANCES

ASSURANCES IN THE FORM OF ____ FROM ____ AS RECORDED IN DOCKET ____ PAGE ____ HAS BEEN PROVIDED TO GUARANTEE DRAINAGE AND STREET IMPROVEMENTS (INCLUDING MONUMENTS) AND UTILITY IMPROVEMENTS (ELECTRIC, TELEPHONE, GAS, SEWER, WATER) IN THIS SUBDIVISION.

BY: Paul Loomis 10/4/07
MAYOR - TOWN OF ORO VALLEY DATE:

ASSURANCES IN THE FORM OF Bond FROM Innovation Corporate Ctr IN THE AMOUNT OF $54,115.00 + 44,794.00 HAVE BEEN PROVIDED TO GUARANTEE THE RESEEDING OF THIS SUBDIVISION IN THE EVENT THE PROJECT IS ABANDONED.

CERTIFICATION

I HEREBY CERTIFY THAT THE BOUNDARY SURVEY SHOWN ON THIS PLAT WAS PERFORMED UNDER MY DIRECTION AND THAT ALL EXISTING AND/OR PROPOSED SURVEY MONUMENTS AND MARKERS SHOWN ARE CORRECTLY DESCRIBED. I FURTHER CERTIFY THAT THIS PLAT WAS PREPARED UNDER MY DIRECTION.

JACK A. BUCHANAN, R.L.S. NO. 12214

I FURTHER CERTIFY THAT THIS PLAT WAS PREPARED UNDER MY DIRECTION AND THAT THE 100-YEAR FLOOD PRONE LIMITS OR EROSION HAZARD SETBACKS NOTED WERE REVIEWED AND SHOWN UNDER MY DIRECTION.

DAVID W. LITTLE, P.E., NO. 36234

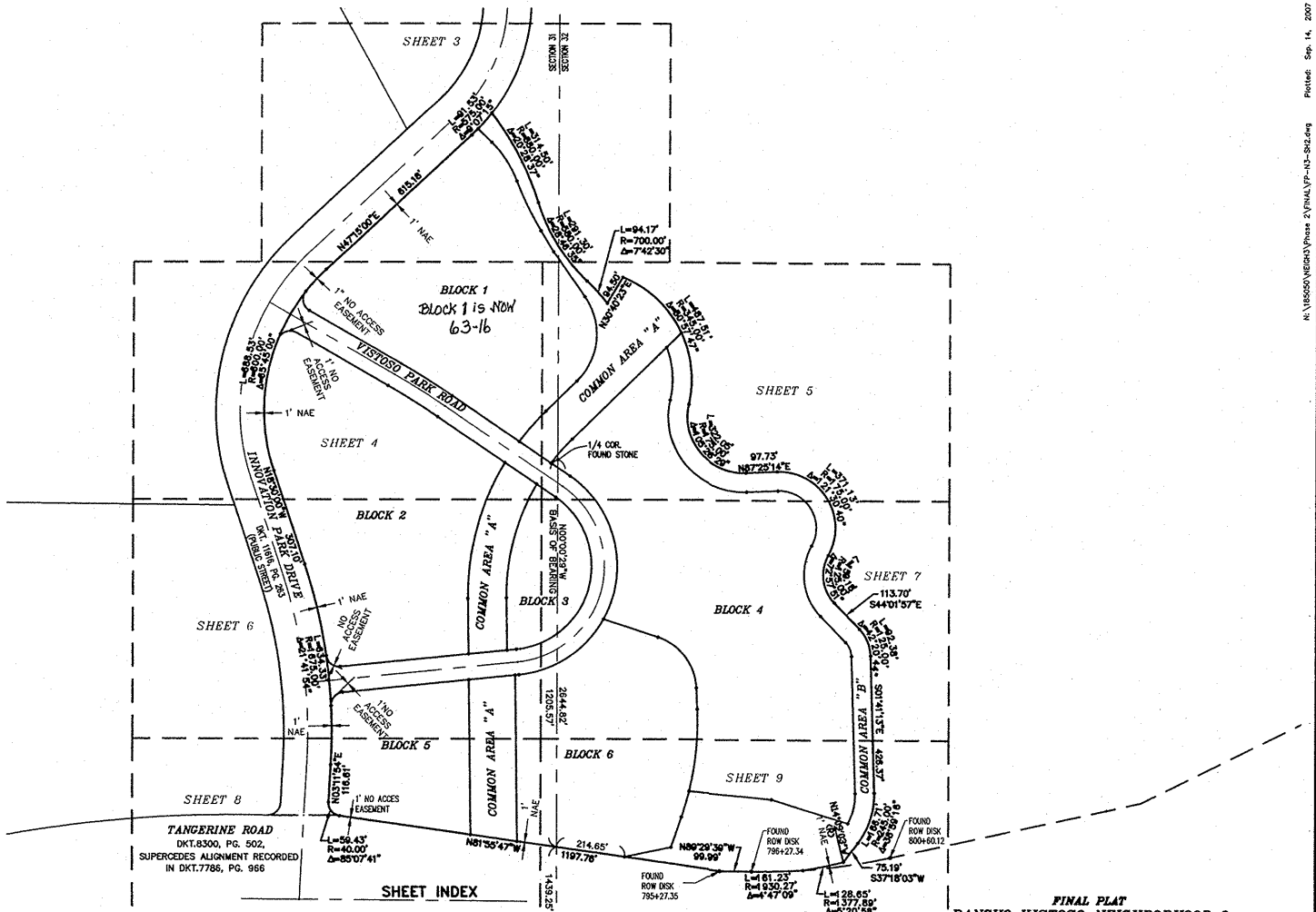
FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)

BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE 1 RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA

OV#12-06-14B JUNE, 2007
SCALE: AS NOTED WLB NO. 185050-VW01-0106 SHEET 1 OF 10

10-29-07

X9783-1



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12214 JACK A. BUCHANAN 4-18-07

FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)

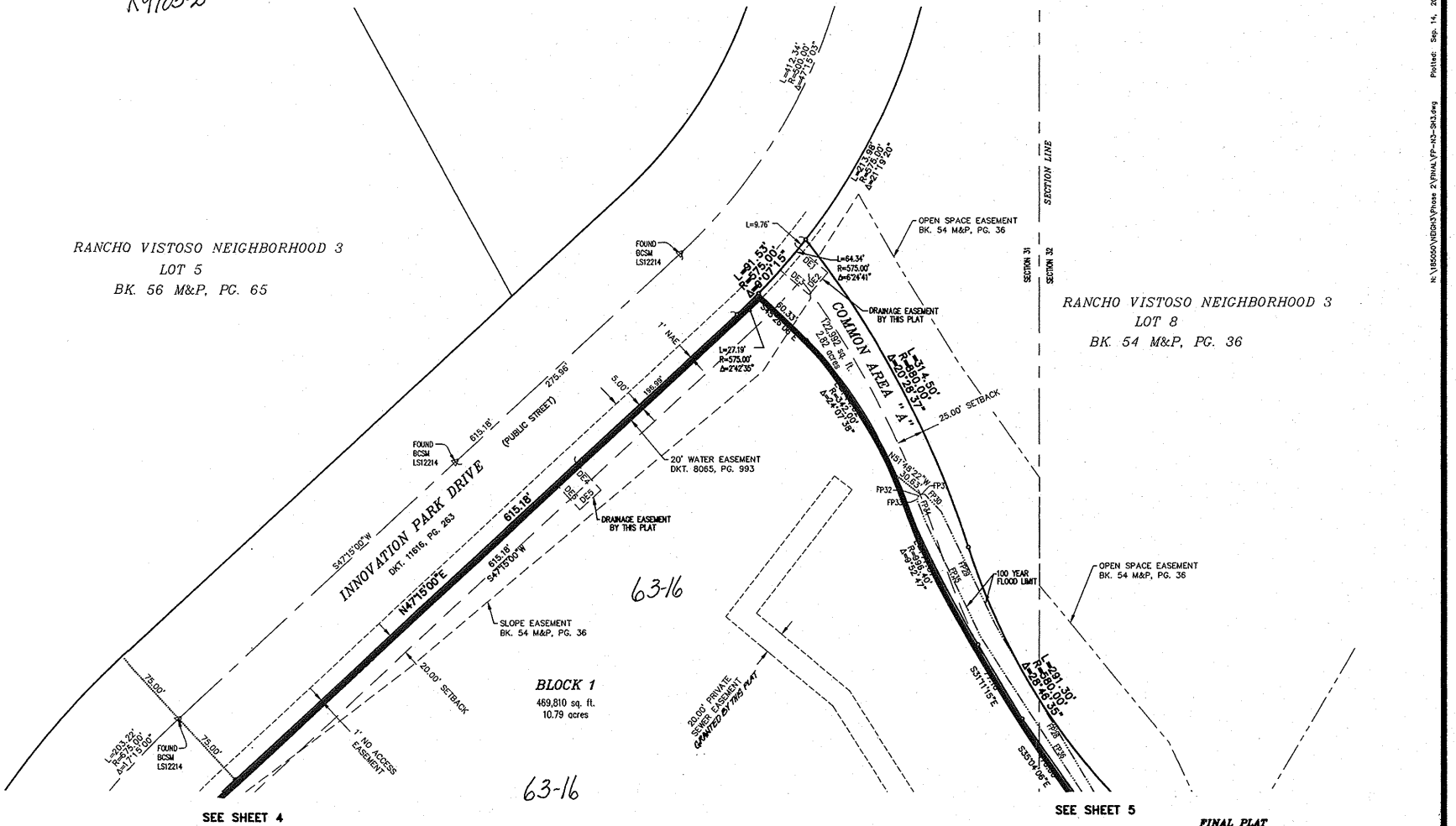
BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE 1 RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA

OV# 12-06-14B JUNE, 2007
SCALE: 1"=40' WLB NO. 185050-VW01-0106 SHEET 2 OF 10

N:\185050\NEIGH3\Phase 2\FINAL\FP-N3-Sh2.dwg Plotted: Sep. 14, 2007

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01/26/2023 3:44 PM

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0' 40' 80' 120'

12214 JACK A. BUCHANAN

N:\185050\VW01GH3\Phase 2\FINAL\FP-N3-SH3.dwg Plotted: Sep. 14, 2007

FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)

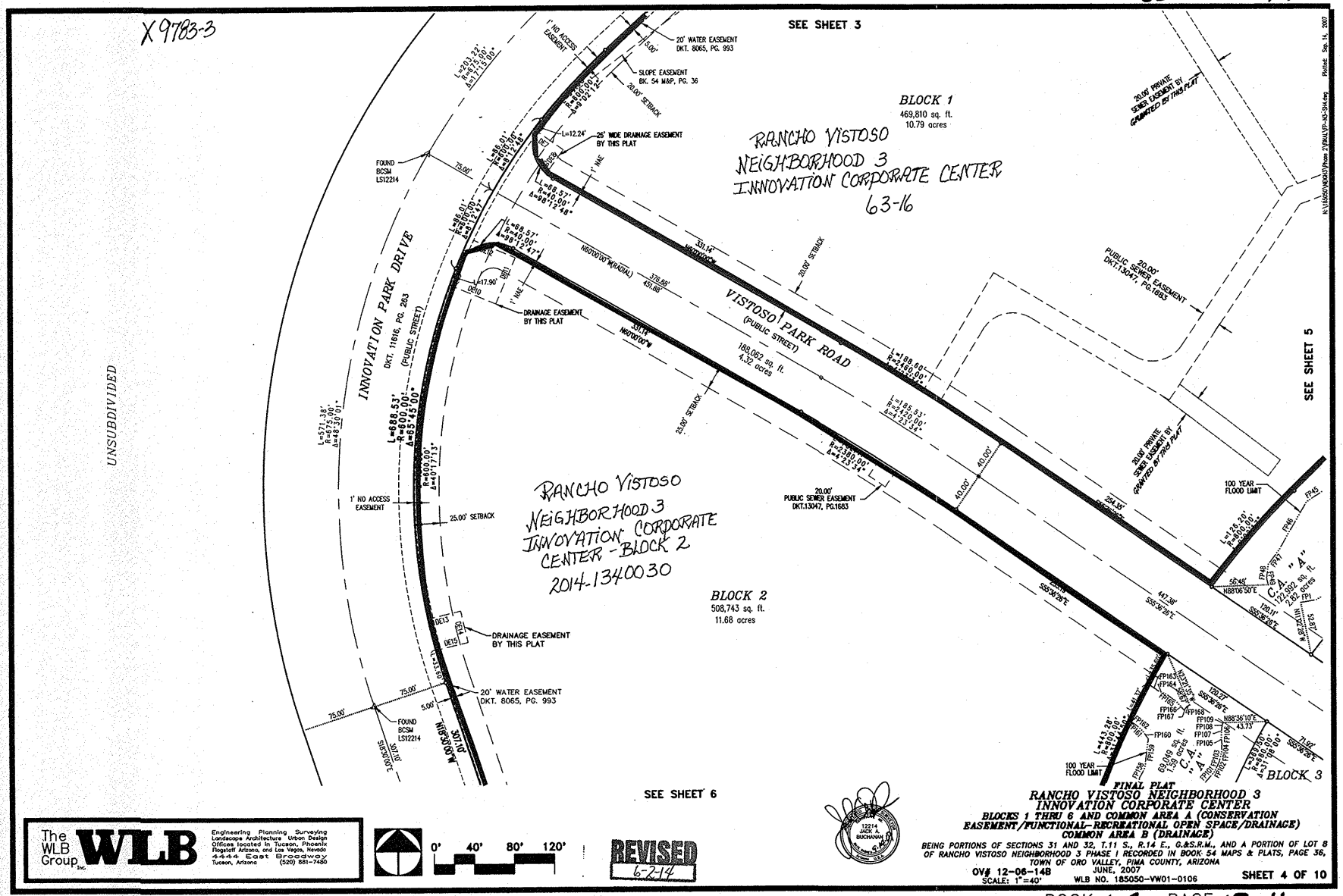
BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE I RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA

OV# 12-06-148 JUNE, 2007
SCALE: 1"=40' WLB NO. 185050-VW01-0106 **SHEET 3 OF 10**

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Page 4 of 10
01/26/2023 3:44 PM

X9783-3



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4444 East Broadway
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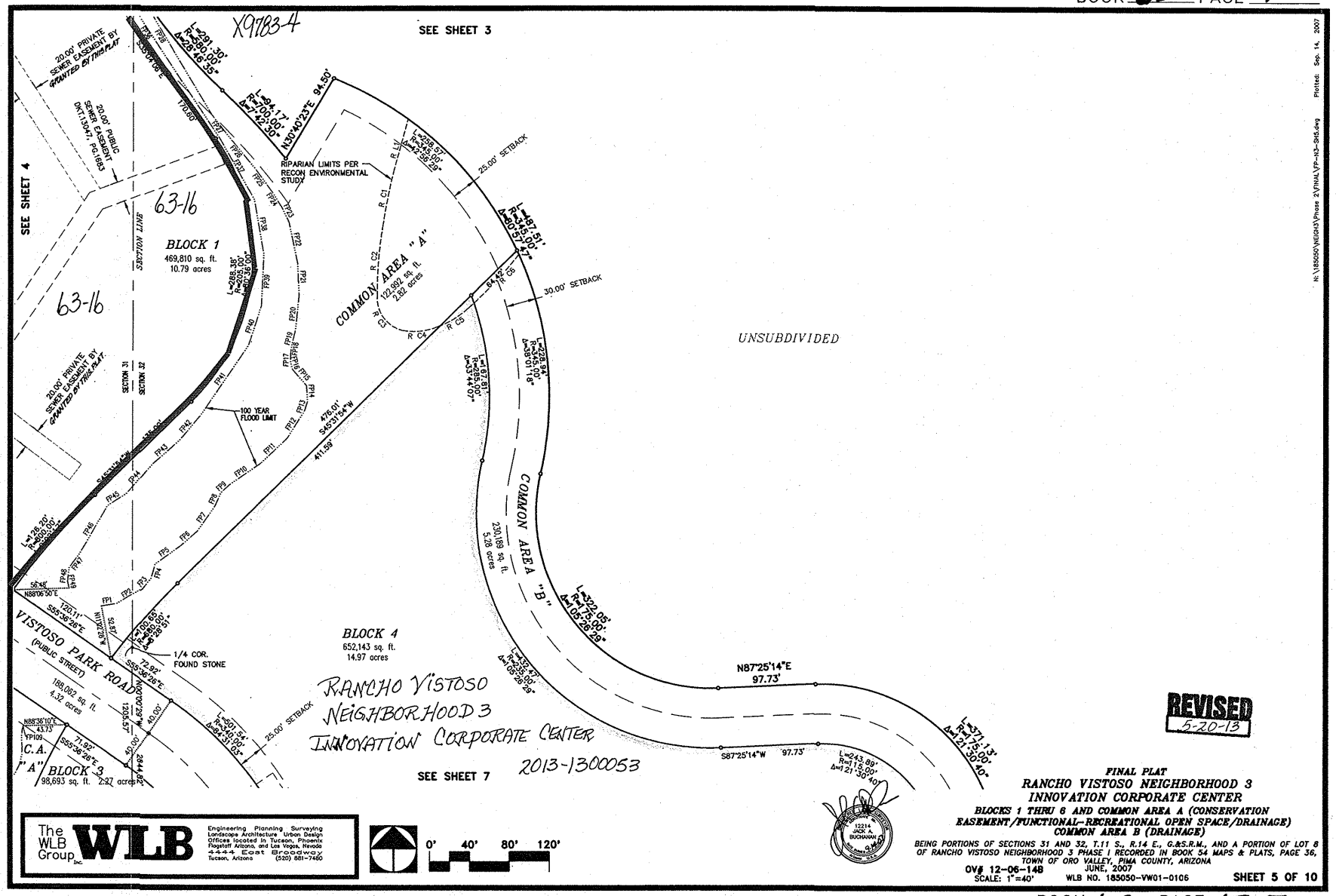
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REVISED
6-2-14

12214
JACK J.
BUCHANAN

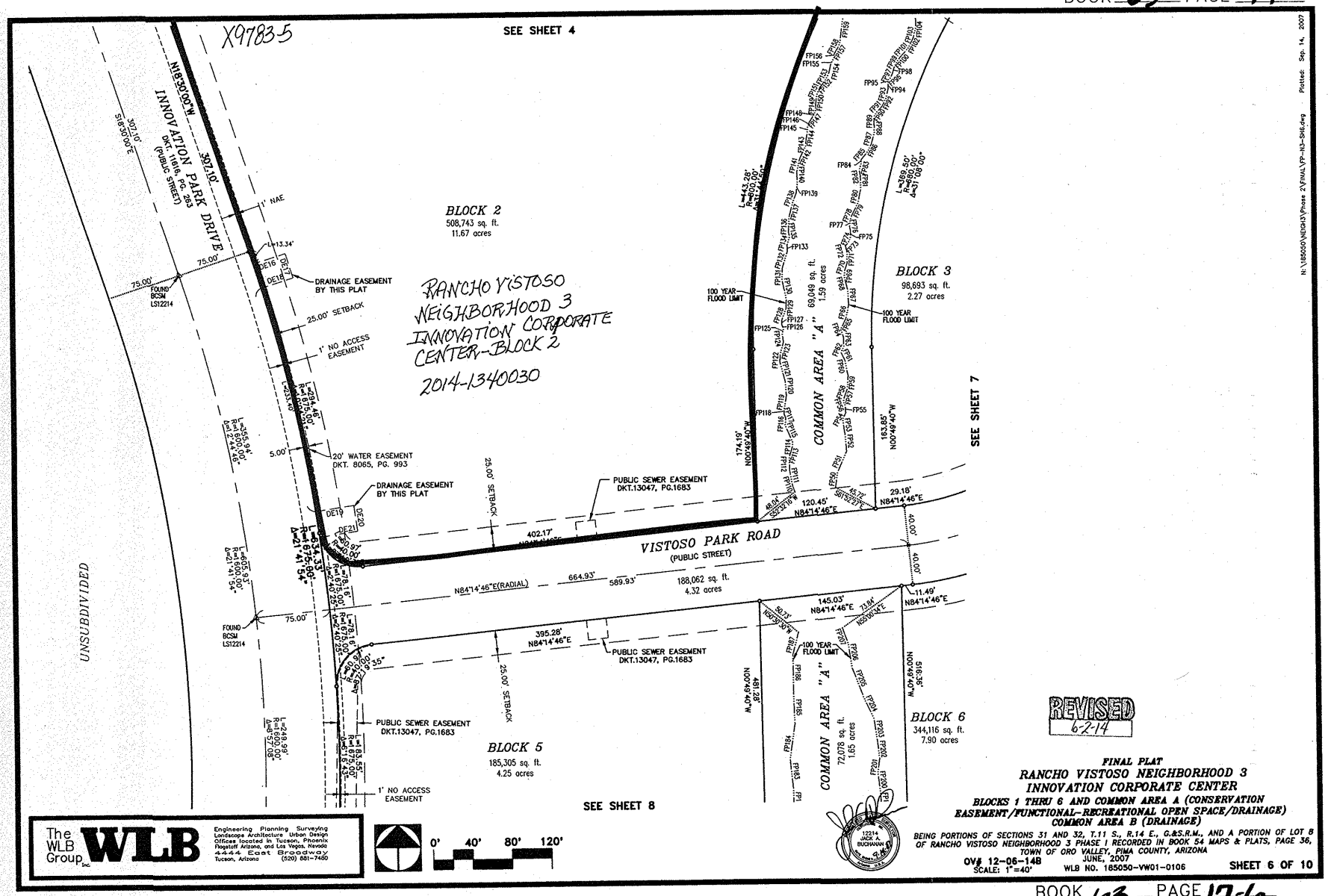
FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)
BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE I RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA
OV# 12-06-148 JUNE, 2007
SCALE: 1"=40' WLB NO. 185050-VW01-0106
SHEET 4 OF 10

Page 5 of 10
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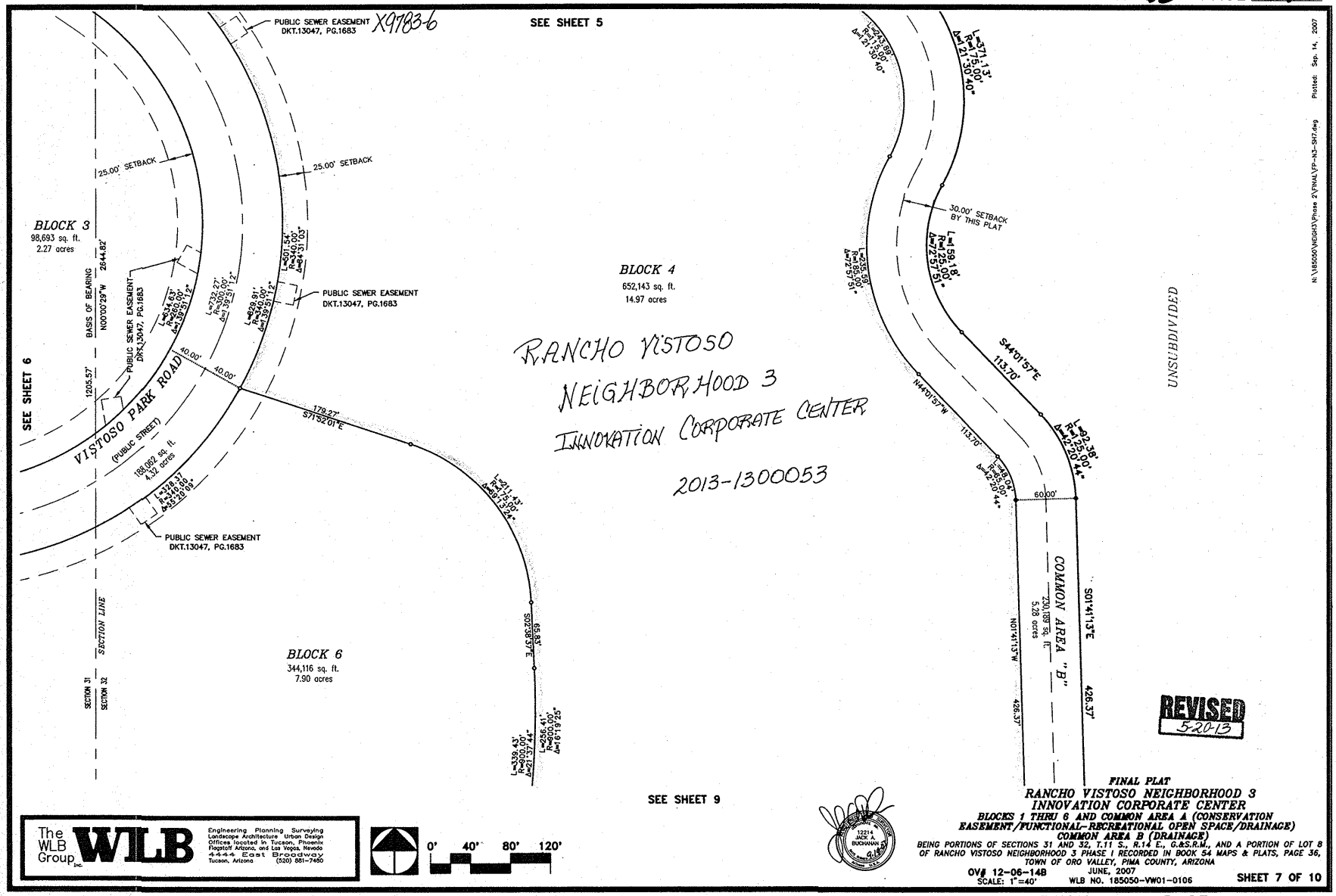
The WLB Group INC WLB
Engineering Planning Surveying
Landscape Architecture Urban Design
Offices located in Tucson, Phoenix
Flagstaff Arizona, and Las Vegas, Nevada
4444 East Broadway
Tucson, Arizona (520) 881-7480

FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
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BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE 1 RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA
OV# 12-06-148 JUNE, 2007
SCALE: 1"=40' WLB NO. 185050-VW01-0106 SHEET 5 OF 10

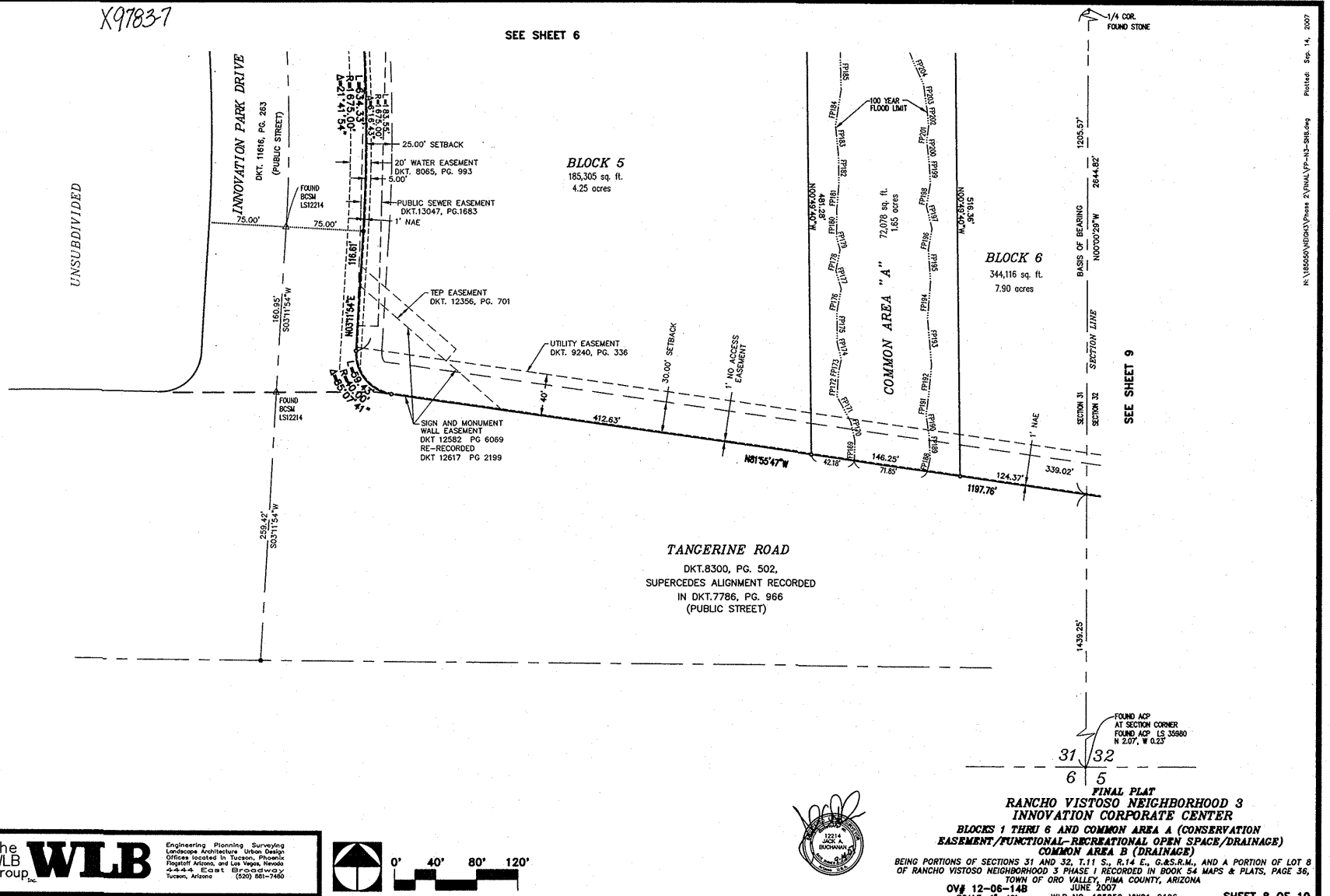


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Page 7 of 10
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X97837



TANGERINE ROAD
DKT.8300, PG. 502,
SUPERCEDES ALIGNMENT RECORDED
IN DKT.7786, PG. 966
(PUBLIC STREET)

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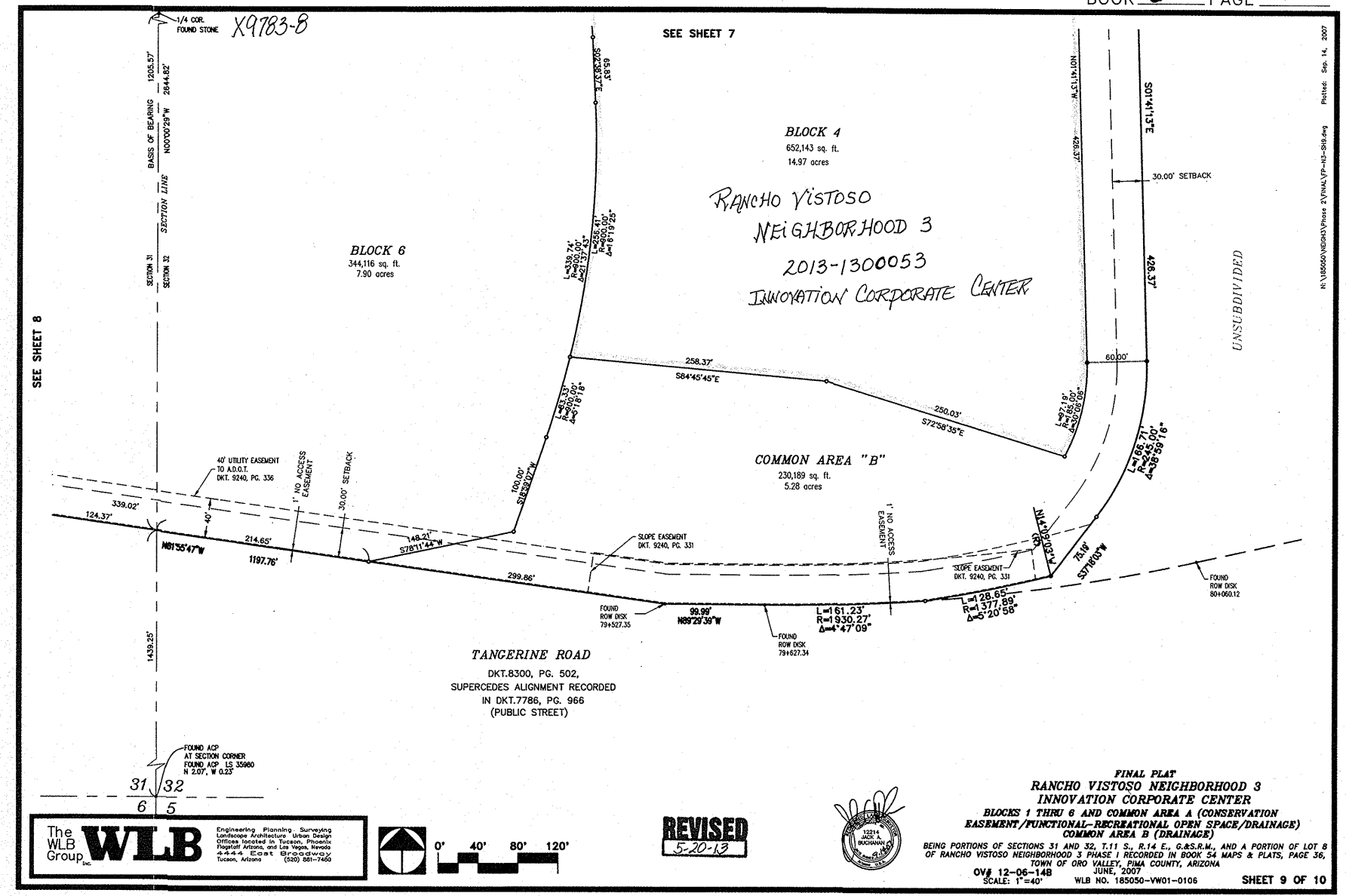
0' 40' 80' 120'

12214 JACK A. BUCHANAN

FINAL PLAT
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER
BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)
BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE 1 RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA
OV# 12-06-14B JUNE 2007
SCALE: 1"=40' WLB NO. 185050-VW01-0106 SHEET 8 OF 10

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X9783-9

100 YR. FLOODPLAIN LINE TABLE		
LINE	LENGTH	BEARING
FP1	15.46'	N80°23'49"E
FP2	29.78'	N59°46'05"E
FP3	14.75'	N38°23'48"E
FP4	14.10'	N15°48'26"E
FP5	32.12'	N54°04'00"E
FP6	21.36'	N48°38'35"E
FP7	31.05'	N35°22'01"E
FP8	14.92'	N23°26'07"E
FP9	12.17'	N47°59'44"E
FP10	36.80'	N55°16'14"E
FP11	37.01'	N46°56'01"E
FP12	32.59'	N32°08'05"E
FP13	10.23'	N18°05'24"E
FP14	15.45'	N04°04'25"W
FP15	21.61'	N40°44'24"W
FP16	7.10'	N15°35'25"W
FP17	8.90'	N00°44'20"E
FP18	7.84'	N05°55'31"E
FP19	16.22'	N14°01'47"E
FP20	35.08'	N05°34'31"E
FP21	32.42'	N02°44'06"W
FP22	41.87'	N11°51'35"W
FP23	16.81'	N25°55'39"W
FP24	18.54'	N32°49'22"W
FP25	26.59'	N35°58'13"W
FP26	46.28'	N39°03'29"W
FP27	25.38'	N37°32'13"W
FP28	231.69'	N30°42'01"W
FP29	112.56'	N25°35'11"W
FP30	21.58'	N43°18'32"W
FP31	3.94'	S88°46'55"W
FP32	4.09'	S42°31'57"W
FP33	3.67'	S05°52'27"E
FP34	20.42'	S21°29'08"E
FP35	113.10'	S25°36'39"E
FP36	255.11'	S33°18'07"E
FP37	70.21'	S29°22'42"E
FP38	55.53'	S09°49'29"E
FP39	52.19'	S02°33'12"W
FP40	41.60'	S17°56'58"W
FP41	83.89'	S34°24'31"W
FP42	33.31'	S40°01'00"W
FP43	36.56'	S48°31'31"W
FP44	39.40'	S40°24'56"W
FP45	23.22'	S57°03'03"W
FP46	54.60'	S30°08'12"W
FP47	18.64'	S36°24'19"W
FP48	13.51'	S06°42'54"W
FP49	7.00'	S12°11'25"E
FP50	14.85'	N07°30'21"E
FP51	24.03'	N23°47'19"E
FP52	14.97'	N04°41'02"W
FP53	17.94'	N08°07'14"W
FP54	6.99'	N27°30'55"E
FP55	6.84'	N03°40'36"W
FP56	5.09'	N20°54'20"W
FP57	4.26'	N12°48'48"E
FP58	9.54'	N19°51'41"E
FP59	12.86'	N03°47'45"E
FP60	16.23'	N11°05'16"W
FP61	8.53'	N26°09'24"W
FP62	6.93'	N22°15'53"E
FP63	9.65'	N00°50'35"W
FP64	8.12'	N19°23'54"W
FP65	12.67'	N25°54'36"E
FP66	13.89'	N11°29'26"E
FP67	14.32'	N02°50'50"W
FP68	14.20'	N13°52'28"W
FP69	6.32'	N02°34'31"E
FP70	8.45'	N19°09'39"E
FP71	10.78'	N00°00'00"E
FP72	6.81'	N14°28'51"W
FP73	4.42'	N44°42'48"E
FP74	6.84'	N20°53'44"E
FP75	4.85'	N01°25'08"W
FP76	5.71'	N08°45'04"W
FP77	6.32'	N05°24'58"E

100 YR. FLOODPLAIN LINE TABLE		
LINE	LENGTH	BEARING
FP78	6.08'	N21°36'35"E
FP79	13.03'	N26°24'17"E
FP80	14.66'	N11°02'27"E
FP81	12.99'	N00°47'31"W
FP82	5.70'	N10°04'06"W
FP83	7.88'	N15°19'27"E
FP84	2.93'	N04°47'58"W
FP85	10.32'	N39°40'37"E
FP86	9.28'	N25°44'49"E
FP87	12.34'	N14°27'11"E
FP88	10.15'	N00°40'00"W
FP89	5.46'	N00°02'13"E
FP90	6.29'	N32°22'03"E
FP91	7.27'	N43°42'18"E
FP92	9.62'	N25°55'15"E
FP93	9.36'	N12°01'41"E
FP94	5.87'	N00°30'06"W
FP95	2.55'	N05°19'07"W
FP96	3.87'	N48°35'54"E
FP97	3.96'	N26°34'58"E
FP98	7.02'	N16°37'09"E
FP99	8.00'	N28°12'59"E
FP100	8.31'	N39°15'13"E
FP101	8.22'	N42°02'18"E
FP102	11.33'	N26°18'56"E
FP103	9.77'	N14°03'32"E
FP104	8.27'	N01°49'54"E
FP105	5.69'	N05°41'01"W
FP106	5.13'	N00°13'57"E
FP107	6.10'	N06°13'50"E
FP108	2.50'	N11°49'21"E
FP109	1.75'	N25°12'07"E
FP110	7.23'	N18°28'53"W
FP111	14.12'	N10°57'14"W
FP112	14.45'	N01°10'34"W
FP113	11.09'	N17°34'48"E
FP114	4.23'	N03°00'55"E
FP115	18.73'	N22°49'39"W
FP116	7.45'	N03°45'07"E
FP117	4.60'	N19°10'37"W
FP118	4.71'	N01°07'27"E
FP119	14.06'	N09°41'57"E
FP120	13.82'	N03°38'57"W
FP121	21.08'	N14°42'33"W
FP122	8.04'	N03°23'46"E
FP123	12.41'	N15°29'07"E
FP124	9.20'	N07°10'58"W
FP125	4.62'	N16°10'50"E
FP126	4.16'	N22°05'37"W
FP127	4.41'	N03°21'33"W
FP128	13.55'	N19°59'39"E
FP129	9.07'	N02°31'58"E
FP130	20.60'	N12°06'41"W
FP131	11.93'	N02°45'41"E
FP132	17.25'	N17°13'46"E
FP133	6.35'	N01°29'35"W
FP134	8.72'	N16°27'17"E
FP135	5.38'	N10°49'27"W
FP136	15.28'	N03°12'52"E
FP137	15.38'	N14°58'40"E
FP138	9.52'	N21°20'32"E
FP139	9.56'	N07°04'33"E
FP140	13.13'	N00°57'25"W
FP141	13.16'	N13°34'50"E
FP142	14.32'	N25°37'23"E
FP143	6.33'	N02°39'54"E
FP144	7.98'	N10°21'18"E
FP145	4.52'	N01°45'49"E
FP146	5.97'	N21°11'46"E
FP147	5.27'	N33°56'40"E
FP148	7.24'	N24°27'36"E
FP149	8.24'	N03°12'21"E
FP150	8.59'	N08°15'16"E
FP151	8.36'	N23°38'19"E
FP152	8.37'	N38°33'43"E
FP153	8.48'	N27°06'37"E
FP154	8.33'	N12°01'27"E

100 YR. FLOODPLAIN LINE TABLE		
LINE	LENGTH	BEARING
FP155	7.68'	N26°38'25"E
FP156	4.57'	N07°21'29"E
FP157	5.19'	N30°34'07"E
FP158	6.17'	N26°21'48"E
FP159	28.51'	N07°14'57"E
FP160	9.58'	N35°55'51"W
FP161	5.71'	N44°42'20"W
FP162	8.86'	N53°35'50"W
FP163	10.08'	S53°49'56"E
FP164	8.75'	S67°15'53"E
FP165	12.02'	S54°16'01"E
FP166	12.06'	S41°57'48"E
FP167	4.25'	N38°49'05"E
FP168	3.50'	N58°24'15"E
FP169	19.54'	N01°28'12"E
FP170	18.92'	N12°32'17"W
FP171	28.08'	N28°43'28"W
FP172	22.79'	N03°40'20"E
FP173	13.45'	N11°19'06"E
FP174	16.64'	N14°17'30"W
FP175	30.19'	N00°33'24"W
FP176	22.54'	N10°30'19"E
FP177	18.36'	N16°42'41"W
FP178	20.35'	N11°38'32"E
FP179	12.80'	N15°57'25"W
FP180	28.74'	N00°23'05"E
FP181	22.76'	N04°46'02"E
FP182	27.10'	N00°40'00"W
FP183	31.04'	N05°49'51"W
FP184	35.54'	N08°40'23"E
FP185	28.69'	N01°53'23"W
FP186	42.22'	N00°25'40"W
FP187	23.33'	N14°09'56"E
FP188	12.46'	N12°32'17"E
FP189	21.86'	N02°34'37"W
FP190	21.25'	N08°19'26"W
FP191	20.24'	N07°11'07"E
FP192	28.13'	N05°19'37"E
FP193	45.87'	N05°00'59"W
FP194	35.60'	N04°29'17"E
FP195	31.54'	N04°03'11"W
FP196	20.49'	N09°48'49"E
FP197	22.85'	N13°53'42"W
FP198	22.49'	N09°42'49"E
FP199	21.32'	N03°37'04"W
FP200	20.66'	N06°54'59"W
FP201	14.38'	N07°27'30"E
FP202	13.11'	N05°26'40"W
FP203	27.78'	N08°09'26"W
FP204	24.34'	N24°41'58"W
FP205	32.04'	N20°41'22"W
FP206	25.10'	N08°47'09"W
FP207	16.67'	N19°59'32"W

DRAINAGE EASEMENT LINE TABLE		
LINE	LENGTH	BEARING
DE1	34.14'	S49°36'11"E
DE2	26.00'	S40°23'49"W
DE3	34.14'	S49°36'11"E
DE4	32.79'	S42°46'02"E
DE5	26.00'	S47°15'00"W
DE6	32.79'	S42°46'02"E
DE7	35.81'	S54°11'49"E
DE8	26.00'	S35°48'11"W
DE9	11.70'	S54°11'49"E
DE10	50.00'	S67°10'42"E
DE11	50.40'	N22°49'18"E
DE12	45.81'	N67°10'42"W
DE13	33.39'	S76°35'42"W
DE14	32.00'	S13°24'18"E
DE15	33.19'	S76°35'42"W
DE16	34.07'	N72°30'31"E
DE17	26.00'	N17°29'29"W
DE18	34.03'	N72°30'31"E
DE19	38.90'	N81°34'49"E
DE20	26.00'	S08°25'11"E
DE21	38.52'	N81°34'49"E

RIPARIAN LINE TABLE		
LINE	LENGTH	BEARING
R L1	53.66'	S15°00'38"W

RIPARIAN CURVE TABLE			
CURVE	LENGTH	RADIUS	DELTA
R C1	56.20'	570.09'	5°38'54"
R C2	71.35'	393.48'	10°23'20"
R C3	46.42'	33.45'	79°31'15"
R C4	35.75'	61.49'	33°18'49"
R C5	36.64'	92.52'	22°41'34"
R C6	73.97'	380.75'	11°07'51"

The WLB Group Inc. WLB Engineering Planning Surveying Landscape Architecture Urban Design
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Tucson, Arizona (520) 881-7480

12214 JACK A. BUCHANAN 9-30-08 REGISTERED LAND SURVEYOR

FINAL PLAT

RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION CORPORATE CENTER

BLOCKS 1 THRU 6 AND COMMON AREA A (CONSERVATION EASEMENT/FUNCTIONAL-RECREATIONAL OPEN SPACE/DRAINAGE)
COMMON AREA B (DRAINAGE)

BEING PORTIONS OF SECTIONS 31 AND 32, T.11 S., R.14 E., G.&S.R.M., AND A PORTION OF LOT 8 OF RANCHO VISTOSO NEIGHBORHOOD 3 PHASE 1 RECORDED IN BOOK 54 MAPS & PLATS, PAGE 36, TOWN OF ORO VALLEY, PIMA COUNTY, ARIZONA

OV# 12-06-14B JUNE, 2007 WLB NO. 185050-VW01-0106 **SHEET 10 OF 10**

N:\185050\MEDIA3\Phase 2\FINAL\FP--H3--SH10.dwg Plotted: Sep. 14, 2007

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F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CML
DEPUTY RECORDER
1951 ROOB
TFATI
VISTOSO PARTERS LLCE
5861 S KYRENE RD #1

TEMPE AZ 85282

DOCKET: 10478
PAGE: 2374
NO. OF PAGES: 20
SEQUENCE: 97019316
A 02/07/97
WTDEED 16:45:00

MAIL
AMOUNT PAID $ 27.00

TEMPE, AZ 85283

CORPORATION
SPECIAL WARRANTY DEED

Escrow No. 231-190-162554

KNOW ALL MEN BY THESE PRESENTS: THAT

PORTUS, INC., a Delaware corporation

For the consideration of TEN AND NO/100 DOLLARS, and other valuable considerations, the GRANTOR herein does hereby convey to

VISTOSO PARTNERS, L.L.C., an Arizona limited liability company

the GRANTEE,

the following described real property situate in Pima County, Arizona:

SEE EXHIBIT A ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

SUBJECT TO: Existing taxes, assessments, liens, encumbrances, covenants, conditions, restrictions, rights of way and easements of record.

And the GRANTOR binds itself and its successors to warrant the title against its acts and none other, subject to the matters above set forth. Grantor does hereby further quit claim unto Grantee the easements set forth in Exhibit B attached hereto.
IN WITNESS WHEREOF, the GRANTOR has caused its corporate name to be signed by the undersigned officer.

DATED: February 5, 1997

PORTUS, INC.,
a Delaware corporation

BY: R. S. Pope
R. S. POPE, Vice President

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

This instrument was acknowledged and executed before me this 6th day of February, 1997 by R. S. POPE who acknowledged to be the Vice President of PORTUS, INC., a Delaware corporation, and that as such officer, being authorized so to do, signed the name of the corporation as such officer.

My Commission Expires:

La Gean LeVar
Notary Public

OFFICIAL SEAL
LAGEAN LEVAR
Notary Public - State of Arizona
MARICOPA COUNTY
My Comm. Expires March 23, 2000

FAT-AZ 6056A (Rev. 12/96)JCA

EXHIBIT "A"

No. 162554

PARCEL 3D:

That portion of Sections 29 and 32, Township 11 South, Range 14 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the North one-quarter corner of the said Section 32;

THENCE North 89 degrees 49 minutes 22 seconds West, along the North line of the said Section 32, a distance of 649.42 feet to the POINT OF BEGINNING on the East line of that Parcel recorded in Docket 8162, Page 562, Pima County Recorder's Office, Pima County, Arizona;

THENCE North 03 degrees 45 minutes 15 seconds East, along the said East line, a distance of 49.22 feet to an angle point:

THENCE North 43 degrees 28 minutes 59 seconds East, along the said East line, a distance of 253.47 feet to a point on the arc of a non-tangent curve concave to the Northeast, a radial line of said curve through said point having a bearing of South 73 degrees 14 minutes 18 seconds West, said point being on the Westerly right-of-way of that easement recorded in Docket 8233, Page 2376;

THENCE Southeasterly along the said right-of-way, along the arc of said curve, to the left, having a radius of 720.00 feet and a central angle of 014 degrees 54 minutes 21 seconds for an arc distance of 187.31 feet to a point of tangency;

THENCE South 31 degrees 40 minutes 03 seconds East, along the said right-of-way, 388.75 feet to a point of curvature of a tangent curve concave to the Northwest:

THENCE Southerly and Southwesterly along the said right-of-way, along the arc of said curve, to the right, having a radius of 560.00 feet and a central angle of 110 degrees 46 minutes 36 seconds for an arc distance of 1,082.72 feet to a non-tangent line;

THENCE North 06 degrees 05 minutes 15 seconds West, 936.99 feet to the Southeast corner of that parcel recorded in Docket 8162, Page 562;

THENCE North 03 degrees 45 minutes 15 seconds East, along the East line of the said Parcel, a distance of 180.78 feet to the POINT OF BEGINNING.

(RANCHO VISTOSO - NEIGHBORHOOD 3 PARCEL D)

No. 162554

PARCEL 3U:

That portion of Sections 31 and 32, 11 Township South, Range 14 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 31;

THENCE North 00 degrees 00 minutes 48 seconds East, along the East line of the said Section 31, a distance of 1,439.54 feet to the POINT OF BEGINNING on the North right-of-way of Tangerine Road, recorded in Docket 9240, Page 322, Pima County Recorder's Office, Pima County, Arizona;

THENCE North 81 degrees 55 minutes 32 seconds West, along the said right-of-way, a distance of 697.07 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 085 degrees 07 minutes 26 seconds for an arc distance of 37.14 feet to a point of tangency;

THENCE North 03 degrees 11 minutes 54 seconds East, 130.36 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along the arc of said curve, to the left, having a radius of 1,675.00 feet and a central angle of 011 degrees 54 minutes 47 seconds for an arc distance of 348.27 feet to a non-tangent line;

THENCE North 81 degrees 17 minutes 07 seconds East, 239.63 feet;

THENCE North 31 degrees 02 minutes 34 seconds East, 684.98 feet;

THENCE South 60 degrees 00 minutes 00 seconds East, 523.05 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said curve, to the right, having a radius of 425.00 feet and a central angle of 050 degrees 45 minutes 52 seconds for an arc distance of 376.55 feet to a point of compound curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 50.00 feet and a central angle of 046 degrees 14 minutes 16 seconds for an arc distance of 40.35 feet to a point of reverse curvature of a tangent curve concave to the Northeast;

THENCE Southerly and Southeasterly, along the arc of said curve, to the left, having a radius of 50.00 feet and a central angle of 127 degrees 00 minutes 08 seconds for an arc distance of 110.83 feet to a non-tangent line;

THENCE South 00 degrees 00 minutes 00 seconds West, 617.77 feet to the North right-of-way of Tangerine Road;

THENCE North 89 degrees 30 minutes 06 seconds West, along the said right-of-way, a distance of 50.00 feet;

THENCE North 81 degrees 55 minutes 32 seconds West, along the said right-of-way, a distance of 514.60 feet to the POINT OF BEGINNING.

(RANCHO VISTOSO - NEIGHBORHOOD 3 PARCEL U)

PARCEL 3X:

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 31;

THENCE North 89 degrees 31 minutes 03 seconds West, along the North line of the said Section 31, a distance of 1,397.65 feet to a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of North 70 degrees 42 minutes 03 seconds West;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,140.00 feet and a central angle of 021 degrees 02 minutes 57 seconds for an arc distance of 418.81 feet to a point of tangency;

THENCE South 01 degrees 45 minutes 00 seconds East, 1,050.58 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 028 degrees 04 minutes 45 seconds for an arc distance of 387.16 feet to the POINT OF BEGINNING;

THENCE Southeasterly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 030 degrees 10 minutes 15 seconds for an arc distance of 416.00 feet to a point of tangency;

THENCE South 60 degrees 00 minutes 00 seconds East, 32.73 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 085 degrees 11 minutes 20 seconds for an arc distance of 37.17 feet;

THENCE Southerly along the arc of said curve, to the left, having a radius of 750.00 feet and a central angle of 043 degrees 41 minutes 20 seconds for an arc distance of 571.89 feet to a point of tangency;

THENCE South 18 degrees 30 minutes 00 seconds East, 63.81 feet to the Northeast corner of that Parcel recorded in Docket 7871, Page 1833, Pima County Recorder's Office, Pima County Arizona;

THENCE North 89 degrees 33 minutes 39 seconds West, along the North line of said Parcel, a distance of 1,396.65 feet;

THENCE North 02 degrees 44 minutes 21 seconds East, 614.09 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 12,900.00 feet and a central angle of 000 degrees 49 minutes 44 seconds for an arc distance of 186.62 feet to a non-tangent line;

THENCE South 89 degrees 33 minutes 39 seconds East, 773.59 feet;

THENCE North 60 degrees 10 minutes 16 seconds East, 307.70 feet to the POINT OF BEGINNING.

(RANCHO VISTOSO - NEIGHBORHOOD 3 PARCEL X)

PARCEL 5E

That portion of Sections 19 and 30, Township 11 South, Range 14 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

Commencing at the Southwest corner of the said Section 19;

Thence South 89 degrees 42 minutes 18 seconds East, along the line common to Section 19 and 30, a distance of 596.41 feet to the Point of Beginning on the easterly right-of-way of that Easement recorded in Book 75, Miscellaneous Records, Page 364, Pima County Recorder's Office, Pima County, Arizona;

Thence North 15 degrees 47 minutes 58 seconds East, along the said right-of-way, a distance of 1,437.38 feet to an angle point;

Thence North 06 degrees 10 minutes 10 seconds West, along the said right-of-way, a distance of 750.36 feet to a point on the arc of a non-tangent curve concave to the Northeast, a radial line of said curve through said point having a bearing of South 49 degrees 24 minutes 23 seconds West, said point being the Southwest corner of that Parcel recorded in Docket 7761 at Page 1525;

Thence along the South line of the said Parcel the following courses and distances;

Southeasterly along the arc of said curve, to the left, having a radius of 1,250.00 feet and a central angle of 40 degrees 03 minutes 30 seconds for an arc distance of 873.94 feet to a point of tangency;

South 80 degrees 39 minutes 07 seconds East, 350.00 feet;

North 09 degrees 20 minutes 53 seconds East, 700.00 feet;

South 66 degrees 01 minutes 07 seconds East, 1,295.00 feet;

South 32 degrees 48 minutes 28 seconds East, 1,995.59 feet;

South 35 degrees 00 minutes 33 seconds East, a distance of 1,127.62 feet to a point on the arc of a non-tangent curve concave to the Southeast, a radial line of said curve through said point having a bearing of North 32 degrees 58 minutes 29 seconds West;

Thence Southwesterly along the arc of said curve, to the left, having a radius of 1,049.28 feet and a central angle of 28 degrees 44 minutes 00 seconds for an arc distance of 526.20 feet to a point of tangency;

Thence South 28 degrees 17 minutes 31 seconds West, 538.77 feet to a point of curvature of a tangent curve concave to the Northwest;

Thence Southwesterly along the arc of said curve, to the right, having a radius of 975.00 feet and a central angle of 76 degrees 45 minutes 00 seconds for an arc distance of 1,306.05 feet to a non-tangent line;

Thence North 27 degrees 50 minutes 36 seconds West, 2,389.57 feet to the line common to Section 19 and 30;

Thence North 89 degrees 42 minutes 18 seconds West, along the said line, a distance of 1,591.49 feet to the POINT OF BEGINNING;

EXCEPT that Parcel recorded in Docket 8297 at Page 2104, and;

EXCEPT that Parcel recorded in Docket 8351 at Page 1999.

(RANCHO VISTOSO NEIGHBORHOOD 5 PARCEL E)

PARCEL 11H

PARCEL ONE:

That portion of Section 23, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of said Section 23;

THENCE North 00 degrees 01 minutes 37 seconds East, along the West line of the Southwest one-quarter (SW 1/4) of said Section 23, a distance of 40.00 feet to the POINT OF BEGINNING;

THENCE continue North 00 degrees 01 minutes 37 seconds East, along said West line a distance of 1,385.00 feet;

THENCE South 47 degrees 00 minutes 00 seconds East, a distance of 140.00 feet;

THENCE North 61 degrees 00 minutes 00 seconds East, a distance of 810.00 feet;

THENCE South 47 degrees 00 minutes 00 seconds East, a distance of 335.00 feet;

THENCE South 13 degrees 00 minutes 00 seconds East, a distance of 740.00 feet;

THENCE South 59 degrees 00 minutes 00 seconds East, a distance of 100.94 feet;

THENCE South 37 degrees 00 minutes 00 seconds West, a distance of 433.51 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 540.00 feet and a central angle of 35 degrees 09 minutes 13 seconds for an arc distance of 331.32 feet to a point of reverse curvature of a tangent curve concave to the Northwest;

THENCE Southwesterly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 87 degrees 58 minutes 57 seconds for an arc distance of 38.39 feet to a point of tangency on a line 40.00 feet North of and parallel with the South line of said Southwest one-quarter (SW 1/4);

THENCE South 89 degrees 49 minutes 44 seconds West, along the said parallel line, a distance of 915.21 feet to the POINT OF BEGINNING.

(RANCHO VISTOSO - NEIGHBORHOOD 11 Parcel H)

PARCEL TWO:

See Exhibit "C" attached.

PARCEL THREE:

See Exhibit "D" attached.

PARCEL FOUR:

See Exhibit "E" attached.

EXHIBIT "B"

(See attached.)

June 12, 1996
WLB #185050A-001-1000
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Revised 6/13/96
Revised 7/01/96

EXHIBIT "C"

PAGE 1 OF 3 PAGES

The WLB Group Inc.

DESCRIPTION OF PARCELS TO BE CONVEYED TO "OLD RANCHO VISTOSO 11-H"

That portion of Section 23, Township 11 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of said Section 23;

THENCE N 00°01'37" E, along the West line of the Southwest One-Quarter (SW 1/4) of said Section 23, a distance of 1,425.00 feet;

THENCE S 47°00'00" E, 140.00 feet;

THENCE N 61°00'00" E, 810.00 feet to the POINT OF BEGINNING;

THENCE S 47°00'00" E, 335.00 feet to "Point 455";

THENCE N 24°20'29" W, 60.81 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 200.00 feet and a central angle of 42°28'12" for an arc distance of 148.25 feet to a point of tangency;

THENCE N 18°07'43" E, 61.93 feet;

THENCE S 82°30'00" W, 233.35 feet to the POINT OF BEGINNING

TOGETHER WITH:

That portion of said Section 23, described as follows:

BEGINNING at said "Point 455";

THENCE S 13°00'00" E, 740.00 feet;

THENCE S 59°00'00" E, 100.94 feet;

THENCE East, 9.56 feet to the East line of the West One Half (W 1/2) of the Southwest One-Quarter (SW 1/4) of said Section 23;

THENCE N 00°00'02" W, along said EAST line a distance of 342.32 feet;

THENCE N 33°53'11" W, 383.66 feet;

June 12, 1996
WLB #185050A-001-1000
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Revised 6/13/96
Revised 7/01/96
Page 2.

EXHIBIT "C"

PAGE 2 OF 3 PAGES

The WLB Group inc.

THENCE N 23°25'47" W, 122.29 feet to the POINT OF BEGINNING.

~~Both parcels together containing 2.194 acres, more or less.~~

Prepared by:

THE WLB GROUP, INC.

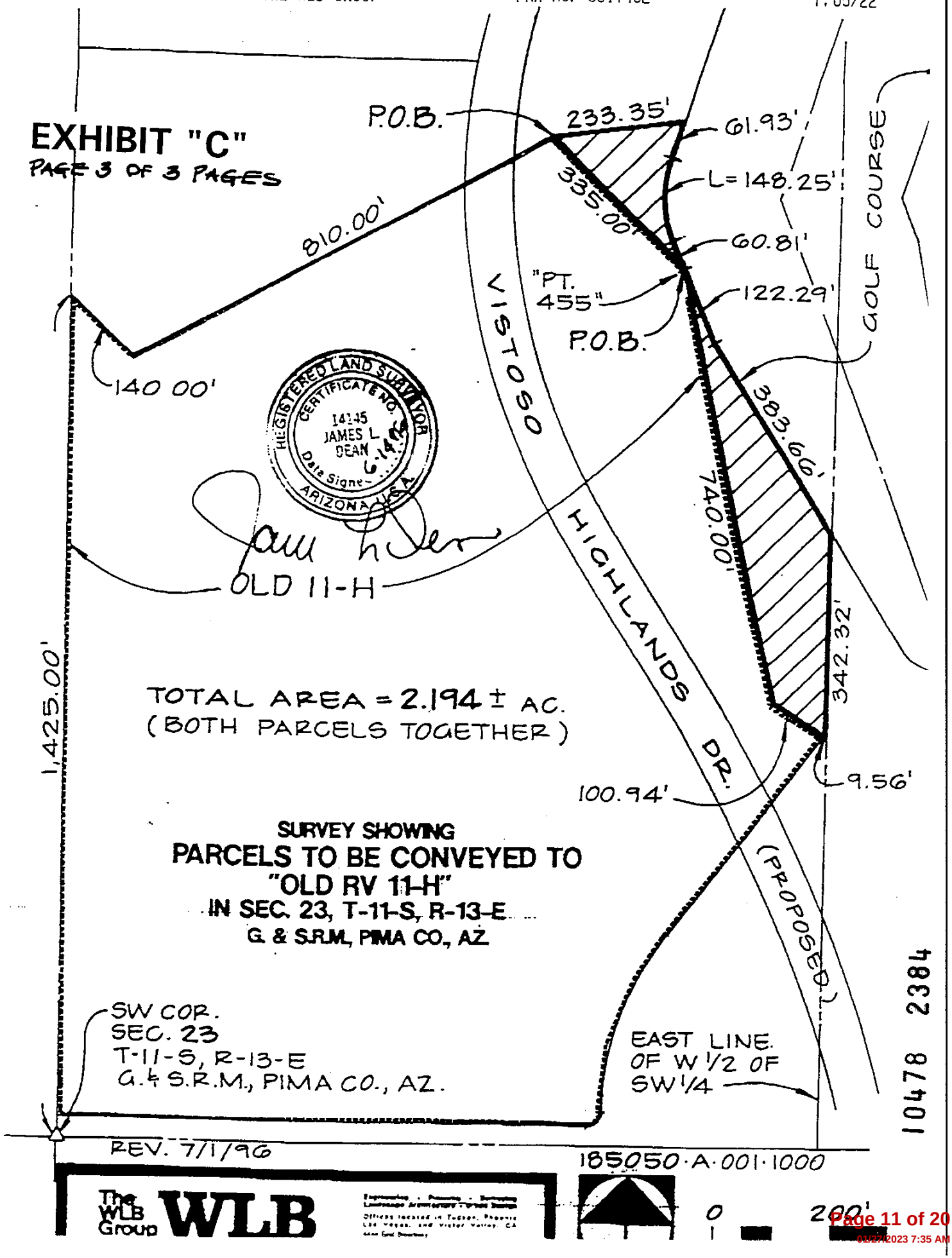
REGISTERED LAND SURVEYOR CERTIFICATE NO. 14145 JAMES L. DEAN Date Signed 7-2-96 ARIZONA, U.S.A.

James L. Dean, RLS

JLD:db

EXHIBIT "C"

PAGE 3 OF 3 PAGES



The WLB Group WLB

Offices located in Tucson, Phoenix, Las Vegas, and Victor Valley, CA

01/24/2023 7:35 AM

EXHIBIT "D"

PAGE 1 OF 5 PAGES

July 10, 1996
WLB #185050A-001-1000
New R.V. 11-N & New 11-H

DESCRIPTION OF EASEMENT TO SERVE
NEW RANCHO VISTOSO NEIGHBORHOOD 11A

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES, OVER
That portion of Sections 23 and 24, Township 11 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, being a strip of land 80.00 feet wide, lying 40.00 feet on each side of the following described centerline;

COMMENCING at the Southwest corner of said Section 24;

THENCE N 89°55'45" E, along the South line of said Section 24, a distance of 859.55 feet to a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of N 80°36'08" W, said point being on the Westerly right-of-way line of RANCHO VISTOSO BOULEVARD, recorded in Docket 8178 at Page 1966, Pima County Recorder's Office, Pima County, Arizona;

THENCE Northerly, along said right-of-way line, along the arc of said curve, to the right, having a radius of 1795.00 feet and a central angle of 07°56'06" for an arc distance of 248.59 feet, to the POINT OF BEGINNING on a non-tangent line;

THENCE N 72°40'02" W, 33.57 feet to a point of curvature of a tangent curve concave to the South;

THENCE Westerly along the arc of said curve, to the left, having a radius of 750.00 feet and a central angle of 17°33'58" for an arc distance of 229.94 feet to a point of tangency;

THENCE S 89°46'00" W, 101.93 feet to a point of curvature of a tangent curve concave to the South;

THENCE Westerly along the arc of said curve, to the left, having a radius of 530.00 feet and a central angle of 21°37'28" for an arc distance of 200.03 feet to a point of tangency;

THENCE S 68°08'32" W, 111.17 feet to a point of curvature of a tangent curve concave to the North;

THENCE Westerly along the arc of said curve, to the right, having a radius of 480.00 feet and a central angle of 20°53'53" for an arc distance of 175.07 feet to a point of tangency;

THENCE S 89°02'25" W, 126.54 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 480.00 feet and a central angle of 87°57'35" for an arc distance of 736.89 feet to a point of tangency;

EXHIBIT "D"

PAGE 2 OF 5 PAGES

The WLB Group Inc

THENCE N 03°00'00" W, 149.20 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly along the arc of said curve, to the left, having a radius of 550.00 feet and a central angle of 57°00'00" for an arc distance of 547.16 feet to a point of tangency;

THENCE N 60°00'00" W, 485.27 feet to a point of curvature of a tangent curve concave to the South;

THENCE Westerly along the arc of said curve, to the left, having a radius of 750.00 feet and a central angle of 47°00'00" for an arc distance of 615.23 feet to a point of tangency;

THENCE S 73°00'00" W, 373.84 feet to a point of curvature of a tangent curve concave to the North;

THENCE Westerly along the arc of said curve, to the left, having a radius of 625.00 feet and a control angle of 27°00'00" for an arc distance of 294.52 feet to a point of tangency;

THENCE N 80°00'00" W, 150.00 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 540.00 feet and a central angle of 87°00'00" for an arc distance of 819.96 feet to a point of tangency;

THENCE N 07°00'00" E, 200.00 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly and Southwesterly along the arc of said curve, to the left, having a radius of 676.90 feet and a central angle of 170°00'00" for an arc distance of 2008.41 feet to a point of tangency;

THENCE S 17°00'00" W, 562.645 feet to a point of curvature of a tangent curve concave to the east;

THENCE Southeasterly along the arc at said curve, to the left, having a radius of 1100.00 feet and a central angle of 50°00'00" for an arc distance of 959.93 feet to a point of tangency;

THENCE S 33°00'00" E, 395.03 feet to a point of curvature of a tangent curve concave to the Southwest;

EXHIBIT "D"

PAGE 3 OF 5 PAGES

The WLB Group inc.

THENCE Southeasterly along the arc of said curve, to the right, having a radius 2275.00 feet and a central angel of 05°18'20" for an arc distance of 210.67 feet to the POINT OF TERMINATION;

At the POINT OF BEGINNING, the sidelines of said 80.00 foot wide strip to be lengthened or shortened to terminate on the Westerly right-of-way line of said RANCHO VISTOSO BOULEVARD.

Prepared by:

THE WLB GROUP, INC.

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
17479
DOUGLAS E.
SCHNEIDER
Date Signed 7-10-96
ARIZONA, U.S.A.

Doug Schenider, RLS

DS:db

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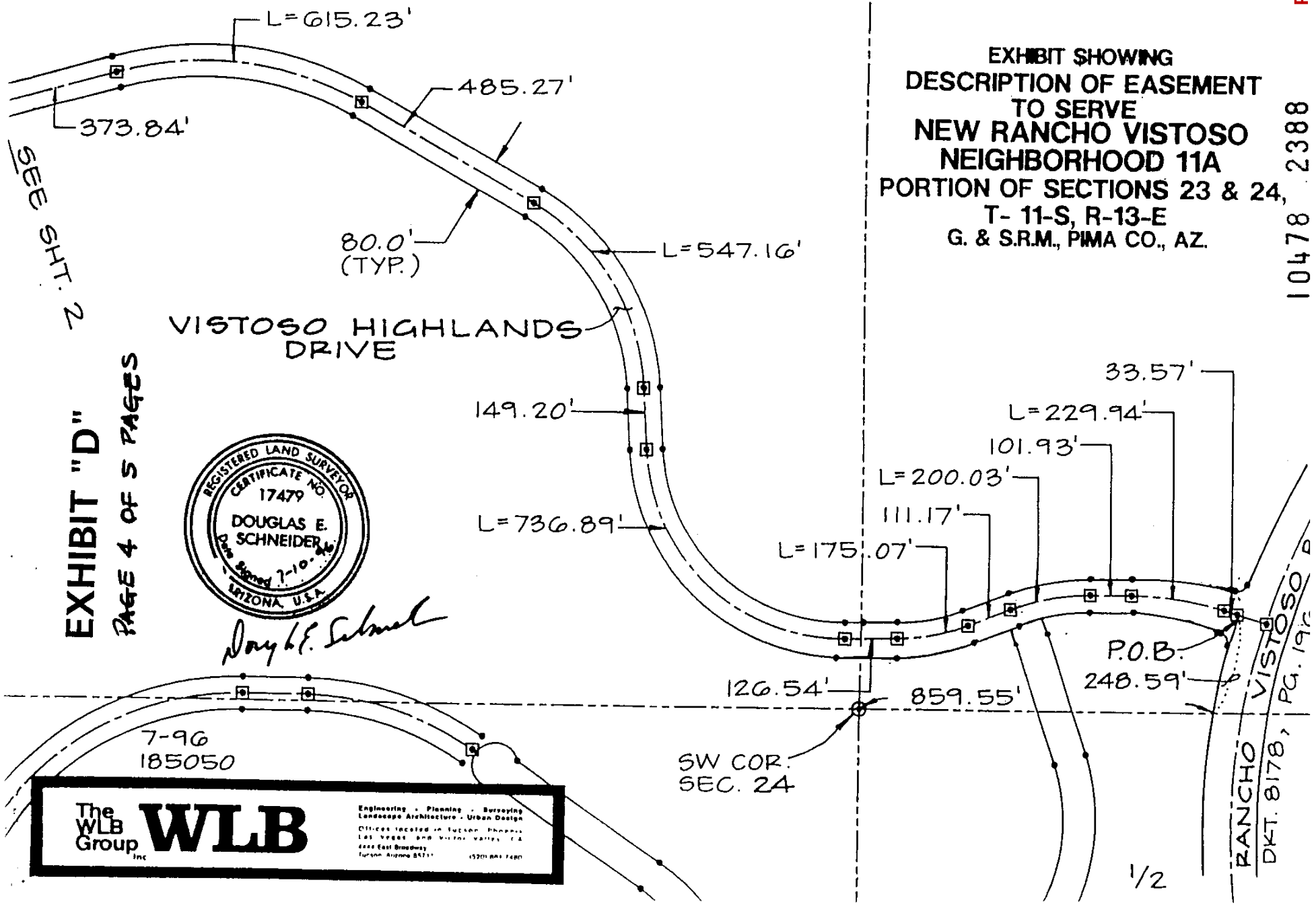
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EXHIBIT SHOWING
DESCRIPTION OF EASEMENT TO SERVE NEW RANCHO VISTOSO NEIGHBORHOOD 11A

PORTION OF SECTIONS 23 & 24,
T- 11-S, R-13-E
G. & S.R.M., PIMA CO., AZ.

EXHIBIT "D"
PAGE 4 OF 5 PAGES



REGISTERED LAND SURVEYOR
CERTIFICATE NO.
17479
DOUGLAS E.
SCHNEIDER
Date Signed 7-10-96
ARIZONA, U.S.A.

Doug E. Schneider

7-96
185050

The WLB Group Inc **WLB**

Engineering · Planning · Surveying
Landscape Architecture · Urban Design
Offices located in Tucson, Phoenix,
Las Vegas and Victor Valley, CA
4444 East Broadway
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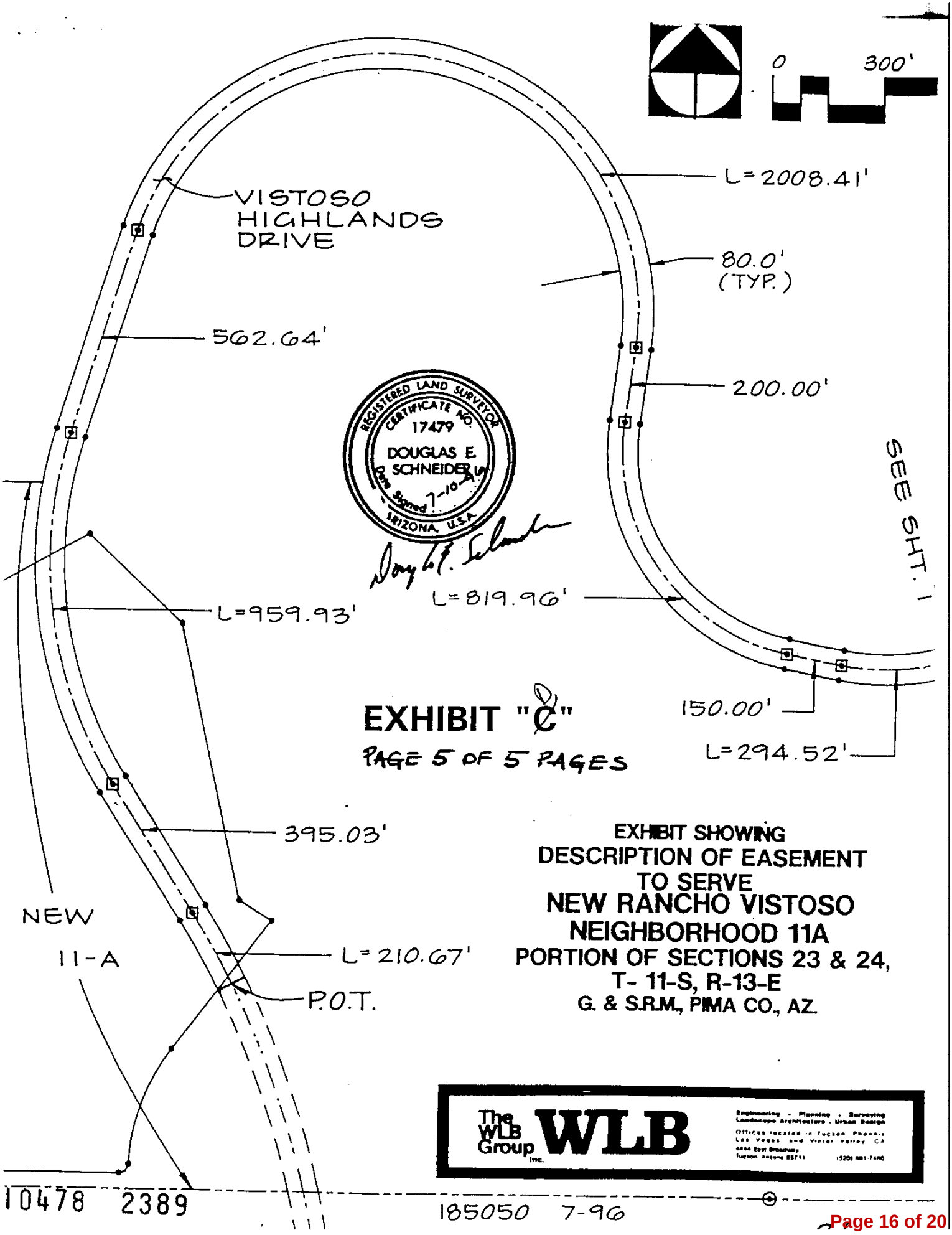


EXHIBIT "C"

PAGE 5 OF 5 PAGES

EXHIBIT SHOWING
DESCRIPTION OF EASEMENT
TO SERVE
NEW RANCHO VISTOSO
NEIGHBORHOOD 11A
PORTION OF SECTIONS 23 & 24,
T- 11-S, R-13-E
G. & S.R.M., PIMA CO., AZ.

The WLB Group Inc. WLB
Engineering · Planning · Surveying
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Offices located in Tucson, Phoenix
Las Vegas and Victor Valley CA
4444 East Broadway
Tucson Arizona 85711 (520) 881-7480

October 24, 1995
R.V. 11-H Easement Legal
WLB #185050A-001-1000

EXHIBIT "E"

Page 1 of 4 Pages

DESCRIPTION OF EASEMENT TO SERVE RANCHO VISTOSO 11-H

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES, OVER

That portion of Section 23 and 26, Township 11 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of said Section 26;

THENCE N 89°49'52" E, along the South line of the Southwest One-Quarter (SW 1/4) of said Section 26, a distance of 1,318.49 feet;

THENCE N 00°10'08" W, 30.00 feet to the POINT OF BEGINNING on a line 30.00 feet North of and parallel with the South line of said Southwest One-Quarter (SW 1/4);

THENCE S 89°49'52" W, along said parallel line, a distance of 65.00 feet to a point of cusp of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said curve, to the left, having a radius of 25.00 feet and a central angle of 90°00'00" for an arc distance of 39.27 feet to a point of tangency;

THENCE N 00°10'08" W, 537.95 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along the arc of said curve, to the left, having a radius of 960.00 feet and a central angle of 30°49'52" for an arc distance of 516.58 feet to a point of tangency;

THENCE N 31°00'00" W, 366.26 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 1,790.00 feet and a central angle of 56°00'00" for an arc distance of 1,749.52 feet to a point of tangency;

THENCE N 25°00'00" E, 826.74 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along the arc of said curve, to the left, having a radius of 2,235.00 feet and a central angle of 52°41'40" for an arc distance of 2,055.51 feet to a non-tangent line, from said point the Southwest corner of Section 23 bears S 65°25'32" W, 1285.79 feet;

THENCE N 37°00'00" E, 88.15 feet to a point on the arc of a non-tangent curve concave to the West, a radial line of said curve through said point having a bearing of N 61°22'23" E

THENCE Southerly along the arc of said curve, to the right, having a radius of 2,315.00 feet and a central angle of 53°37'37" for an arc distance of 2,166.76 feet to a point of tangency;

EXHIBIT "E"

Page 2 of 4 pages

The WLB Group Inc.

THENCE S 25°00'00" W, 826.74 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,710.00 feet and a central angle of 56°00'00" for an arc distance of 1,671.33 feet to a point of tangency;

THENCE S 31°00'00" E, 366.26 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 1,040.00 feet and a central angle of 30°49'52" for an arc distance of 559.63 feet to a point of tangency;

THENCE S 00°10'08" E, 537.95 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said curve, to the left, having a radius of 25.00 feet and a central angle of 90°00'00" for an arc distance of 39.27 feet to a point of cusp on a line 30.00 feet North of and parallel with the South line of said Southwest One-Quarter (SW 1/4) of Section 26;

THENCE S 89°49'52" W, along said parallel line, a distance of 65.00 feet to the POINT OF BEGINNING;

~~Containing 11.238 acres, more or less.~~

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.

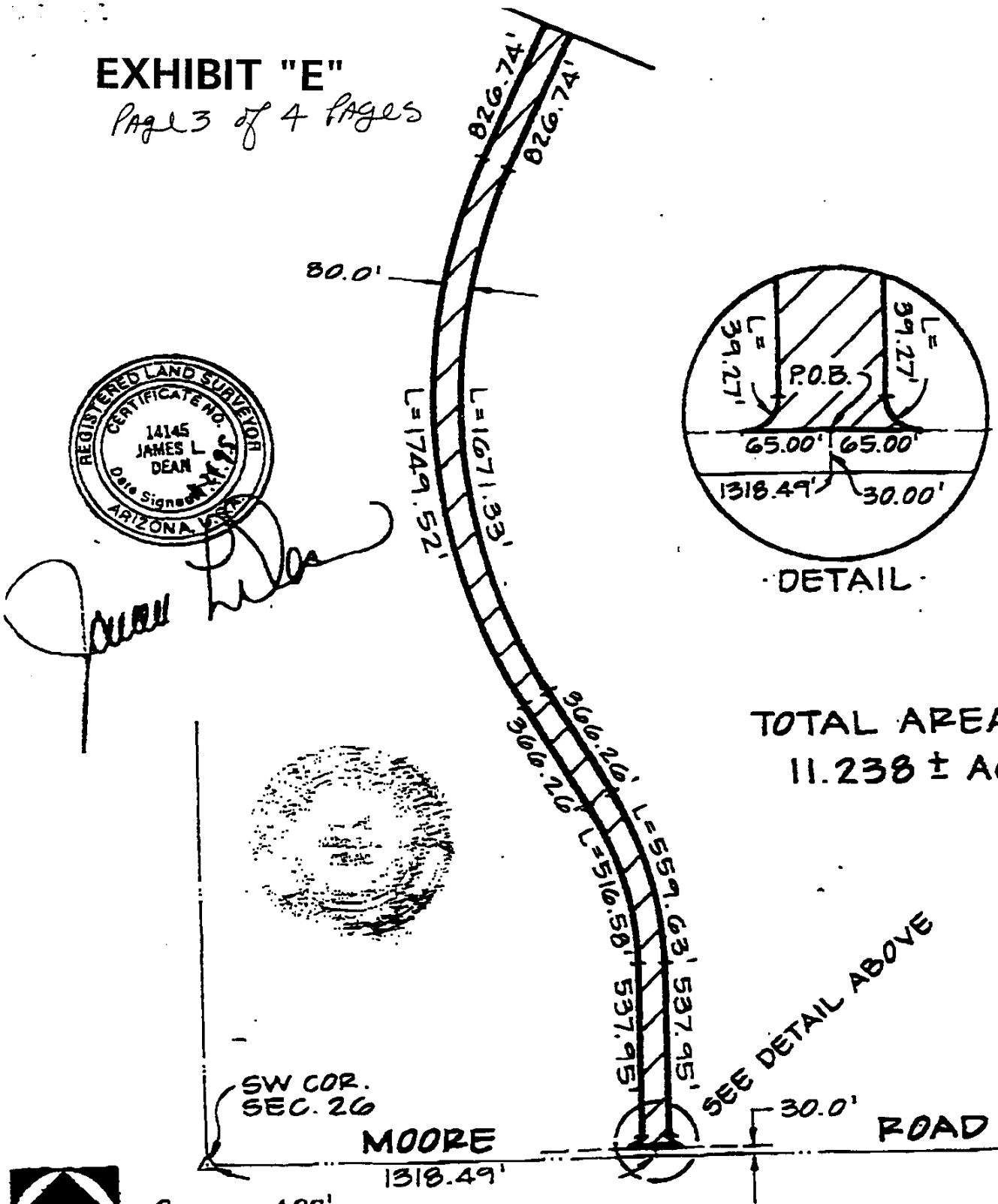
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REGISTERED LAND SURVEYOR CERTIFICATE NO. 14145 JAMES L. DEAN Date Signed 12-19-95 ARIZONA, U.S.A.

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EXHIBIT "E"

Page 3 of 4 Pages



TOTAL AREA =
11.238 ± AC.

SURVEY SHOWING
EASEMENT TO SERVE " OLD "
RANCHO VISTOSO 11-H
SEC. 28 & 26
T-11-S, R-13-E G. & S.R.M., PIMA CO., AZ.

185050-A-001-1000

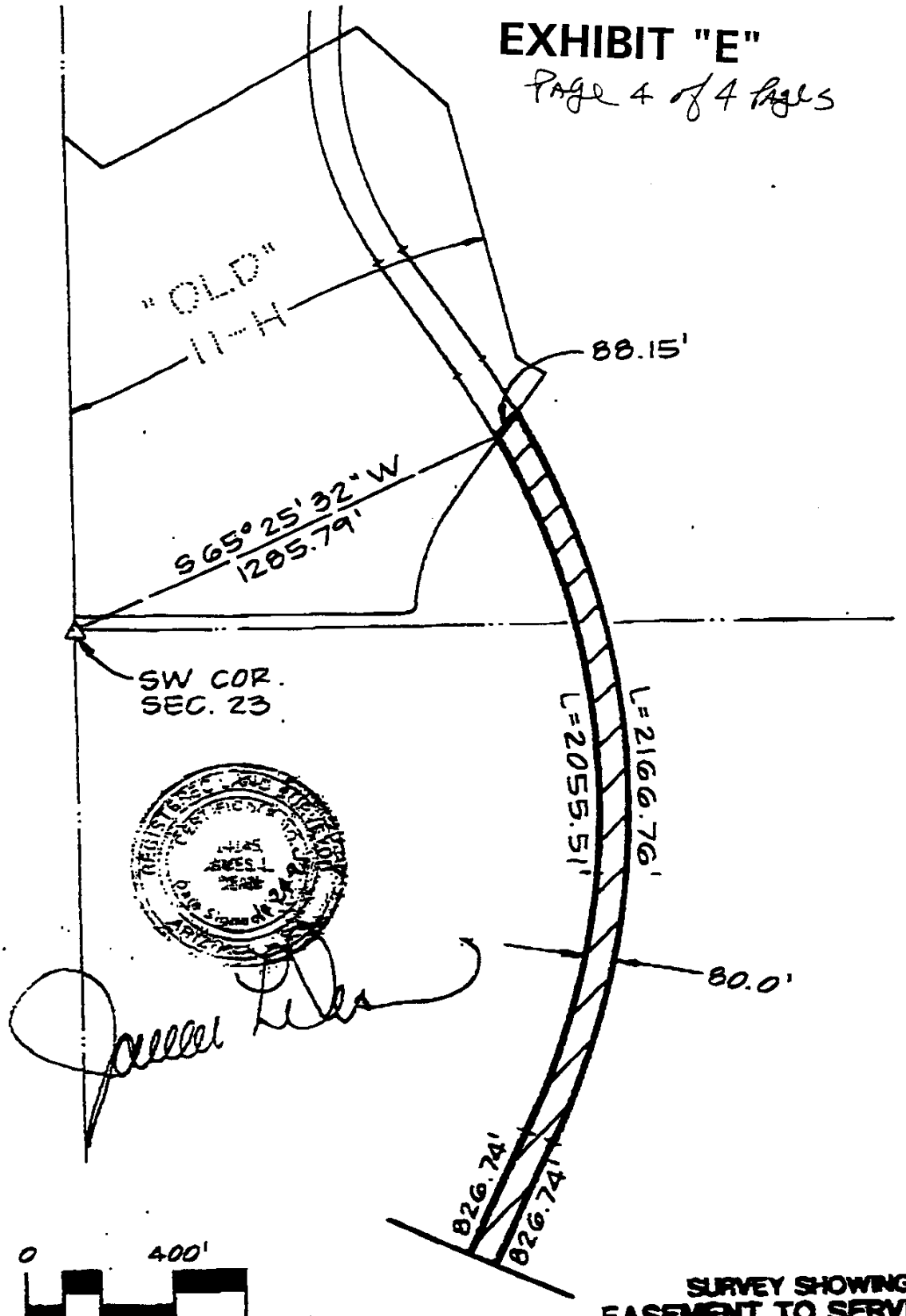
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EXHIBIT "E"

Page 4 of 4 Pages



SURVEY SHOWING
EASEMENT TO SERVE " OLD "
RANCHO VISTOSO 11-H
SEC. 23 & 26
T-11-S, R-13-E G. & S.R.M., PIMA CO., AZ.

185050-A 001-1000

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PIMA COUNTY RECORDER
RICHARD KENNEDY, RECORDER
PIMA COUNTY, ARIZONA
CERTIFICATE OF RECORDING

04/24/87
08:00:00

NO. OF PAGES: 100
SEQUENCE: 87066117 DOCKET: 08021 PAGE: 0925
RECORDING TYPE: RESTRICTION
GRANTOR: RANCHO VISTOSO
GRANTEE: RESTRICTION

100	PAGES	AT	$ 100.00
	CONVERSION FEE		3.00
0	AFFIDAVIT	AT 2.00 EACH	.00
0	COPIES	AT 1.00 EACH	.00
1	POSTAGE	AT 1.00 EACH	1.00
	SEARCHES	AT 10.00 EACH	.00
		TOTAL	104.00

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LEWIS & ROCA
100 WEST WASHINGTON ST
23RD FLOOR
PHOENIX AZ 85003 1899
602-795-1207

SMD
DEPUTY RECORDER 1111 REC3

AMOUNT PAID $ 104.00
AMOUNT DUE $ .00

8021 925

RESTATED

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS

AND EASEMENTS

FOR

RANCHO VISTOSO

PIMA COUNTY, ARIZONA

100

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RESTATED

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS

AND EASEMENTS

FOR

RANCHO VISTOSO

THIS RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is executed to be effective as of the 10th day of April, 1987, by WOLFSWINKEL GROUP, INC., an Arizona corporation.

RECITALS

A. Declarant is the owner and developer of certain real property in Pima County, Arizona located primarily north of Tangerine Road, west of the Tucson-Florence Highway (Oracle Road) and east of King Air Road, to be known and developed under the name "Rancho Vistoso".

B. Declarant previously executed and caused to be Recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso dated September 16, 1986, and recorded on September 17, 1986 in Docket 7871, pages 1688-1786, and re-recorded on November 20, 1986 in Docket 7915, pages 1281-1379, all in the office of the Pima County, Arizona Recorder (the "Original Declaration").

C. Declarant desires to execute and Record this Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, in substitution for and in the full place and stead of the Original Declaration.

D. Declarant desires to develop Rancho Vistoso as a planned area development with residential, commercial and industrial park areas, together with recreational areas, developed and undeveloped open spaces, a privately owned community golf course, pedestrian and equestrian trails, bicycle paths and other facilities, while preserving, to the maximum extent practicable, the natural desert character of the land comprising Rancho Vistoso. In addition, Declarant contemplates that certain land within or adjacent to Rancho Vistoso will be developed as a resort hotel, swim and tennis center, and desert-style golf course.

E. As part of the development of Rancho Vistoso and without obligation so to do, Declarant intends to dedicate

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portions of Rancho Vistoso to the public and to Record various additional covenants, conditions and restrictions apart from this Declaration in the form of separate Tract Declarations or Subsidiary Declarations which shall cover certain portions of Rancho Vistoso to be specified in such Tract Declarations or Subsidiary Declarations, and may join with purchasers of one or more Parcels to execute and Record supplements to this Declaration pursuant to Section 16.12 hereof.

F. Declarant desires and intends that the Covered Property shall be held, sold and conveyed subject to the easements, restrictions, covenants and conditions in this Declaration, which: (i) are for the purpose of protecting the value, desirability, attractiveness and natural desert character of the Covered Property; (ii) shall run with all of the real property comprising the Covered Property; (iii) shall be binding on all parties having any right, title or interest in the Covered Property, or any part thereof; and (iv) shall inure to the benefit of the aforementioned parties and their successors and assigns.

G. Declarant desires to form an Arizona nonprofit corporation to be known as the "Vistoso Community Association," which shall be the "master association" (excluding all Subsidiary Associations) for the purposes of, among other things: (i) holding title in fee or otherwise to the Common Areas; (ii) the efficient preservation of the values and amenities of the Covered Property, in regard to which the Association will be delegated certain powers of administering and maintaining the Common Areas and enforcing this Declaration and the Architectural and Landscaping Review Committee Guidelines adopted pursuant hereto; and, (iii) establishing, collecting, disbursing and enforcing the Assessments created herein.

H. In regard to Declarant's formetion of the Association and without obligation so to do, Declarant may seek approval thereof and hereof by the FHA or the VA or any other Agencies whose approval Declarant deems necessary or desirable in Declarant's sole discretion.

I. Until such time as the Association is incorporated, Declarant shall and does hereby reserve to itself, its successors and assigns, the right to exercise the powers, rights and duties granted to or imposed upon the Association under this Declaration.

NOW, THEREFORE, Declarant hereby declares, covenants and agrees as follows:

ARTICLE I

DEFINITIONS

As used in this Declaration, the following terms shall have the following meanings:

1.1 "Additional Covenants" shall mean the covenants, restrictions, reservations, charges, servitudes, assessments, conditions, liens or easements in addition to those provided for in this Declaration, which are provided for in any Recorded Subsidiary Declaration, any Recorded Tract Declaration, any Recorded contract, deed, declaration or other instrument or any supplement to this Declaration adopted with respect to one or more Non-Residential Parcels pursuant to Section 16.12 hereof;

1.2 "Additional Property" shall mean the real property described on Exhibit "A" attached hereto and by this reference incorporated herein;

1.3 "Adjustment Date" shall mean January 1 of each year during the period this Declaration remains in effect;

1.4 "Agencies" shall mean the FHA, the VA, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation and any other governmental agencies or financial institutions;

1.5 "Annual Assessments" shall mean the annual assessments levied by the Board pursuant to Section 8.2 of this Declaration;

1.6 "Apartment Parcel" shall mean a Parcel designated pursuant to Section 5.1 of this Declaration as having a Residential Apartment Development Land Use Classification;

1.7 "Apartment Unit" shall mean a Dwelling Unit located on a portion of the Covered Property which has been designated as being for Residential Apartment Development Use, the occupancy of which is governed by a rental agreement as defined in A.R.S. § 33-1310(11);

1.8 "Architectural and Landscaping Review Committee" shall mean the committee formed pursuant to Article IV of this Declaration;

1.9 "Architectural and Landscaping Review Committee Guidelines" shall mean the rules and regulations adopted,

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amended and supplemented by the Architectural and Landscaping Review Committee pursuant to Section 4.5 of this Declaration;

1.10 "Articles" shall mean the Articles of Incorporation of the Association, as amended or restated from time to time, on file with the Arizona Corporation Commission;

1.11 "Assessments" shall mean all Annual Assessments, Special Assessments and Maintenance Assessments.

1.12 "Assessment Lien" shall mean the charge and continuing servitude and lien against a Lot or Parcel for payment of Assessments and Special Use Fees as described in Section 8.1 of this Declaration;

1.13 "Assessment Period" shall mean each period for which Assessments are to be levied against a Lot or Parcel pursuant to this Declaration, as more particularly described in Section 8.8 below;

1.14 "Association" shall mean the "Vistoso Community Association", an Arizona nonprofit corporation, its successors and assigns;

1.15 "Association Rules" shall mean the reasonable rules and regulations adopted by the Association pursuant to Section 6.3 of this Declaration;

1.16 "Board" shall mean the Board of Directors of the Association;

1.17 "Bylaws" shall mean the Bylaws of the Association, as amended or restated from time to time;

1.18 "Common Areas" shall mean all real property and the improvements or amenities thereon, all easements and licenses, and all personal property and facilities, which shall from time to time be owned, controlled or operated by the Association (including, but not limited to, areas used for landscaping, flood control, drainage, bicycle or jogging paths, parks, recreational areas, open space, walkways, equestrian trails and pedestrian and vehicular ingress and egress), or with respect to which the Association has administrative, maintenance or other similar responsibilities;

1.19 "Condominium Parcel" shall mean a Parcel designated pursuant to Section 5.1 of this Declaration as having a Residential Condominium Development Land Use Classification;

1.20 "Condominium Unit" shall mean a Dwelling Unit constituting a "unit" in a "condominium", together with any

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appurtenant interest in all "common elements", as such terms are defined in Chapter 9, Title 33, Arizona Revised Statutes, as amended;

1.21 "County" shall mean Pima County, Arizona, provided, however, that in the event Rancho Vistoso (or any part thereof) is at any future time annexed into a municipality or becomes part of a county other than Pima County, the term "County" shall mean and refer to such municipality or other county, as applicable;

1.22 "Covered Property" shall mean the property more particularly described on Exhibit "B" attached hereto and incorporated by this reference, plus the Additional Property, if and to the extent annexed;

1.23 "Declarant" shall mean Wolfswinkel Group, Inc., an Arizona corporation, and the successors and assigns of Wolfswinkel Group, Inc.'s rights and powers hereunder;

1.24 "Declaration" shall mean this Restated Declaration of Covenants, Conditions, Restrictions and Easements, as amended or supplemented from time to time;

1.25 "Delinquent Amount" shall mean any Special Use Fee or Assessment, or installment thereof, not paid when due;

1.26 "Developer Owner" shall mean a Person in the business of developing, leasing and/or selling real property and who has acquired one or more Lots or Parcels in Rancho Vistoso in connection with, and in the course of, such business, for the purpose of developing, leasing or selling such Lots or Parcels, and shall also include a Person who acquires a Non-Residential Parcel for such Person's own development and use;

1.27 "Dwelling Unit" shall mean any building, or part thereof, situated upon a Lot or Parcel and intended for use and occupancy as a residence by a Single Family;

1.28 "Event of Foreclosure" shall mean the foreclosure, the acceptance of a deed in lieu of foreclosure, or the transfer of title by trustee's deed at a trustee's sale in regard to a mortgage, deed of trust or other encumbrance inferior in priority to an Assessment Lien;

1.29 "Exempt Property" shall mean portions of the Covered Property not subject to Assessments, which shall be the following areas now or hereafter located within Rancho Vistoso:

1.29.1 all Government Property;

1.29.2 a Parcel with a Land Use Classification of School Use or Church Use, unless and to the extent it is otherwise indicated in the applicable Recorded Tract Declaration or other appropriate Recorded instrument;

1.29.3 all Common Areas for so long as Declarant or the Association is the owner thereof; and,

1.29.4 all Limited Common Areas;

1.30 "FHA" shall mean the Federal Housing Administration;

1.31 "Funds" shall mean all funds and property collected and received by the Association from any source;

1.32 "Government Property" shall mean all land and improvements owned by or dedicated to a public or governmental agency or authority for so long as the public or governmental agency or authority is the owner or beneficiary thereof, except for land or improvements, or both, owned and/or operated by a public or governmental agency or authority acting in a proprietary capacity;

1.33 "Index" shall mean the Consumer Price Index, All Items, All Urban Consumers (1967 = 100) published by the United States Department of Labor; "Comparison Index" shall mean the Index published for the month which is three months prior to an Adjustment Date; and "Base Index" shall mean the Index published for the month which is 12 months prior to the month for which the Comparison Index is published;

1.34 "Land Use Classification" shall mean a classification of a portion of the Covered Property for a particular use, as described in Section 5.1 of this Declaration;

1.35 "Limited Common Areas" shall mean all areas of any Parcel now or hereafter designated on a Recorded Tract Declaration or a Recorded subdivision plat as an area to be used in common by the Owners or Occupants of a particular Parcel or subdivision (which areas shall also be maintained by and at the expense of the Owners or Occupants of such Parcel or subdivision, or by a homeowners' or similar Subsidiary Association established with respect to such Parcel or subdivision);

1.36 "Lot" shall mean:

1.36.1 an area of real property designated as a "Lot" on a Recorded Tract Declaration or Recorded subdivision plat approved by Declarant, covering any Parcel, or a portion

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thereof, which area of real property is limited by a Tract Declaration, Subsidiary Declaration or other Recorded instrument to either Single Family Residential Use or Cluster Residential Use; or

1.36.2 a Condominium Unit.

The term "Lot" shall not include Exempt Property;

1.37 "Maintenance Assessments" shall mean the assessments, if any, levied by the Board pursuant to Sections 8.7 and 11.2 of this Declaration;

1.38 "Master Development Plan" shall mean the conceptual or site development plan at any time in effect for Rancho Vistoso and approved by the County or any other governmental jurisdiction having the authority to approve and regulate master plans for planned area developments located in Rancho Vistoso, as the same may be amended from time to time. A current copy of the then applicable Master Development Plan shall be on file at all times in the Association office. If required by the County or any Agency, the Master Development Plan shall be Recorded;

1.39 "Maximum Annual Assessment" shall mean the amount established by or in accordance with Section 8.4 of this Declaration;

1.40 "Member" shall mean any Owner, including Declarant for so long as Declarant is a Class A or Class B Member;

1.41 "Membership" shall mean the amalgam of rights and duties of Owners, including Declarant so long as Declarant is a Class A or Class B Member, with respect to the Association;

1.42 "Net Acre" shall mean a gross acre less any dedicated rights-of-way and Common Areas and shall be equivalent to what is commonly referred to as a "net net acre";

1.43 "Non-Developer Owner" shall mean any Owner who is not a Developer Owner;

1.44 "Non-Residential Parcel" shall mean a Parcel restricted under a Recorded Tract Declaration or other Recorded instrument to nonresidential uses;

1.45 "Occupant" shall mean any Person, other than an Owner, occupying a Parcel or Lot, or any portion thereof or building or structure thereon, as a Resident, Tenant, licensee or otherwise, other than on a merely transient basis;

1.46 "Owner" shall mean the Record holder of legal title to the fee simple interest in any Lot or Parcel or, in the case of a Recorded "contract" (as that term is defined in A.R.S. § 33-741(2)), the holder, of Record, of the purchaser's or vendee's interest under said contract, but excluding others who hold such title merely as security. If fee simple title to a Lot or Parcel is vested of Record in a trustee pursuant to A.R.S. §§ 33-801 et seq., for purposes of this Declaration legal title shall be deemed to be held by the trustor (or the trustor's successor of Record), and not by the trustee. An Owner shall include any Person who holds Record title to a Lot or Parcel in joint ownership or as an undivided fee interest;

1.47 "Parcel" shall mean each area of the Covered Property as shall be defined and limited to a specific Land Use Classification by a Recorded Tract Declaration, as well as any lot (as distinguished from Lots, as defined in Section 1.36), pad or sub-parcel thereof, if such lot, pad or sub-parcel shall have been created by a parcel split or subdivision approved or permitted in accordance with Section 5.3.9. Notwithstanding the preceding sentence, a Parcel other than a Non-Residential Parcel shall cease being a Parcel upon Recording of a subdivision plat or a declaration of condominium creating Lots or Condominium Units in regard thereto. In the case of the staged development of a Parcel having a Land Use Classification of Cluster Residential Use, Single Family Residential Use or Residential Condominium Development Use, those areas of such Parcel not yet covered by a Recorded subdivision plat or declaration of condominium creating Lots or Condominium Units shall continue to be a Parcel for purposes of this Declaration. Further, for purposes of determining voting rights, Assessments and Membership rights attributable to portions of the Covered Property not yet subject to Recorded Tract Declarations, all of such portions other than Exempt Property shall also be deemed to be Parcels;

1.48 "Person" shall mean a corporation, partnership, joint venture, individual, trust or any other legal entity;

1.49 "Recorded Assessment Lien" shall mean an Assessment Lien with respect to which the Board has Recorded a notice of lien covering the Delinquent Amount plus interest and accrued collection costs against the applicable Lot or Parcel (provided, however, that the Board's failure to Record an Assessment Lien against a Lot or Parcel shall not be deemed to invalidate or extinguish the Assessment Lien with respect to such Lot or Parcel);

1.50 "Record", "Recording" and "Recorded" shall mean placing or having placed a document of public record in the Official Records of Pima County, Arizona;

1.51 "Rental Business Space" shall mean an area within a commercial building or shopping center designed for lease to a business Tenant;

1.52 "Resident" shall mean:

1.52.1 each Tenant who resides on the Covered Property and the members of the immediate family of each Tenant who reside on the Covered Property;

1.52.2 each Owner who resides on the Covered Property and the members of the immediate family of each Owner who reside on the Covered Property; and,

1.52.3 such persons as the Board, in its absolute discretion, may authorize, including without limitation guests of an Owner or Tenant;

1.53 "Residential Apartment Development" shall mean a development comprised of Apartment Units and the surrounding area which is intended to be integrated and under the same ownership;

1.54 "Residential Condominium Development" shall mean a development comprised of Condominium Units and the surrounding Limited Common Areas;

1.55 "Single Family" shall mean a group of persons related by blood, marriage or legal adoption, or a group of not more than three unrelated persons maintaining a common household;

1.56 "Single Family Parcel" shall mean a Parcel designated pursuant to Section 5.1 of this Declaration as having a Single Family Residential or Cluster Residential Land Use Classification;

1.57 "Special Assessments" shall mean the assessments, if any, levied by the Board pursuant to Section 8.5 of this Declaration;

1.58 "Special Use Fees" shall mean any fees charged by the Association for use of the Common Areas pursuant to Section 3.1 of this Declaration;

1.59 "Subsidiary Association" shall mean an Arizona nonprofit corporation, its successors and assigns, established for the purpose of administering and enforcing the provisions of any Recorded Subsidiary Declaration or Recorded Tract Declaration;

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1.60 "Subsidiary Declaration" shall mean any declaration of covenants, conditions and restrictions or like instrument Recorded after the Recording of this Declaration in regard to any Parcel, or part thereof, or group of Lots, by the Owner of such Parcel or part thereof, or group of Lots, which shall in all cases be consistent with and subordinate to this Declaration and any applicable Recorded Tract Declaration;

1.61 "Tenant" shall mean a Person occupying any part of the Covered Property under any type of rental agreement, whether such rental agreement is within the definition set forth in A.R.S. § 33-1310(11) or otherwise;

1.62 "Tract Declaration" shall mean any declaration of covenants, conditions and restrictions or like instrument Recorded after the Recording of this Declaration in regard to one or more Parcels, or portions thereof, or group(s) of Lots, by the Owner of such Parcels or portions thereof, or group(s) of Lots, which shall in all cases be consistent with and subordinate to this Declaration;

1.63 "VA" shall mean the United States Veterans' Administration;

1.64 "Visible From Neighboring Property" shall mean, with respect to any given object, that such object is or would be visible to a Person 6 feet tall, standing at ground level on neighboring property.

ARTICLE II

PROPERTY AND PERSONS BOUND BY THIS DECLARATION

2.1 General Declaration. Declarant intends to develop Rancho Vistoso in accordance with the Master Development Plan and to sell and convey the Lots and Parcels, or portions thereof. As portions of Rancho Vistoso are developed, Declarant, without obligation, intends to Record one or more Tract Declarations that will, among other things, create Parcels, designate Land Use Classifications, designate Common Areas and Limited Common Areas, and establish such additional covenants, conditions and restrictions as may be appropriate for the respective portions of Rancho Vistoso. Declarant hereby declares that all of the Covered 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 this Declaration and any Recorded Subsidiary Declarations and Recorded Tract Declarations applicable thereto, as amended or modified from time to time. Notwithstanding the preceding sentence, except as expressly provided herein, property owned by or dedicated to a governmen-

tal agency or the public shall not be subject to this Declaration, provided, however, that any restrictions imposed in this Declaration upon the Owners and Occupants concerning the use and maintenance of such property shall be applicable at all times. This Declaration is declared and agreed to be in furtherance of a general plan for the development and sale of the Covered Property and is established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Covered Property. This Declaration shall run with the Covered Property for all purposes and shall be binding upon and inure to the benefit of Declarant, the Association, and all Owners and Occupants of the Covered Property and their successors in interest. Nothing in this Declaration or in any Recorded Subsidiary Declaration or Recorded Tract Declaration shall be construed to prevent Declarant from modifying any part of the Master Development Plan with respect to property as to which a Subsidiary Declaration or Tract Declaration has not been Recorded, or from dedicating or conveying portions of Rancho Vistoso not subject to this Declaration (if any) for uses other than as a Lot, a Parcel, or Common Areas. This Declaration is executed and Recorded in substitution for, and in the full place and stead of, the Original Declaration, and, upon the Recordation of this Declaration, it shall supersede the Original Declaration in its entirety and the Original Declaration shall be of no further force or effect whatsoever.

2.2 Owners and Occupants Bound. Upon the Recording of this Declaration, this Declaration shall be binding upon all Owners and Occupants of the Covered Property and their successors and assigns, whether or not stated in any document or deed transferring any interest in any Parcel or Lot to or from such Owners or Occupants.

2.3 Association Bound. Upon the incorporation of the Association, this Declaration shall be binding upon and benefit the Association, and its successors and assigns.

2.4 Subsidiary Associations Bound. Upon the incorporation of any Subsidiary Association, this Declaration shall be binding upon and shall benefit such Subsidiary Association.

ARTICLE III

EASEMENTS AND RIGHTS OF ENJOYMENT IN THE COMMON AREAS

3.1 Easements and Rights of Enjoyment. Each Owner shall have a nonexclusive easement for use and enjoyment in and to the Common Areas, which nonexclusive easement shall be appurtenant to and shall pass with the title to each Owner's Lot or Parcel. All Occupants shall have a nonexclusive, nontransferable temporary license to use and enjoy the Common

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Areas so long as they remain Occupants. The foregoing grants and rights are subject, among other things, to the following limitations:

3.1.1 The right of the Association pursuant to this Section and Section 12.1 below to charge reasonable Special Use Fees for the use of the Common Areas. The Special Use Fees shall be set by the Board from time to time, in its absolute discretion. Special Use Fees shall be charged only for actual entry upon or utilization of those Common Areas selected by the Board to be subject to a Special Use Fee, and shall be intended to collect revenue from the actual users of such selected Common Areas so that all of the costs of operating such selected Common Areas are not borne by all of the Owners through Annual Assessments, but rather are borne, at least in part, by the Owners, Occupants and other persons utilizing such selected Common Areas;

3.1.2 The right of the Association to suspend the voting rights and the rights to use and enjoyment of the Common Areas of any Owner or Occupant, as the case may be:

(a) for any period during which an Assessment remains delinquent;

(b) for a period not to exceed 60 days for any infraction of this Declaration, a Recorded Tract Declaration, the Association Rules, or the Architectural and Landscaping Review Committee Guidelines; or,

(c) for successive 60-day periods if any such delinquency or infraction is not corrected during any preceding suspension period;

3.1.3 The right of the Association to limit the number of guests of an Owner or Occupant, or the number of Persons from a Rental Business Space or a Non-Residential Parcel, who may use the Common Areas; and,

3.1.4 The right of the Association to regulate use of the Common Areas in accordance with this Declaration.

3.2 Ingress and Egress Over Certain Common Areas.

3.2.1 The Association may own land which is intended to be used for landscaping adjacent to streets in Rancho Vistoso. Such landscaping area will often separate a Parcel from the street nearest to the Parcel, thereby creating a need for the Owner of the Parcel to have ingress and egress rights over the landscaping area in order to have access to the street. Therefore, Declarant hereby creates, grants and

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conveys to the Owner and Occupants of each Parcel, their agents, employees, guests and invitees, a permanent, nonexclusive easement (an "Access Easement") for vehicular and pedestrian ingress and egress in, upon, over and across such landscaping area (a "Landscape Tract"). At such time as the exact location of such Access Easement is determined with respect to a particular Parcel and approved by Declarant or the Architectural and Landscaping Review Committee, as applicable, it shall be indicated on the Recorded subdivision plat or plats for the Parcel or on such other Recorded instrument as is mutually acceptable to Declarant or the Architectural and Landscaping Review Committee, as applicable, and to the Owner of such Parcel. For itself and the Association, Declarant retains and reserves the right to use each Landscape Tract for drainage, irrigation lines, pedestrian and bicycle paths, and other purposes which do not preclude the uses permitted herein.

3.2.2 At its sole cost and expense, the Owner of a Parcel benefitted by such an Access Easement shall construct all necessary improvements in connection with such Access Easement, and maintain such improvements in good working order, condition and repair (including, without limitation, all cleaning, sweeping, restriping and repairing of roadways) and in compliance with all applicable governmental regulations. During the construction phase of the improvements on a Parcel, Declarant or the Association, as applicable, shall grant to the Owner thereof and its agents and employees, a temporary license to enter upon the applicable Landscape Tract as is reasonably necessary in order to construct such improvements, and such Owner shall be fully responsible and liable for making any and all repairs and replacement of landscaping and other improvements on such Landscape Tract caused by or resulting from such activities.

3.2.3 Unless Declarant or the Board authorizes the public dedication or transfer of all or any parts of such an Access Easement to a municipal corporation, the Owner of the Parcel to which such Access Easement is appurtenant (or Declarant or the Board, if such Owner fails to do so), shall on an annual basis prohibit the use of such Access Easement by the general public during a twenty-four (24) hour period.

3.2.4 Each Owner, its successors, assigns and grantees, hereby agrees to indemnify and hold harmless Declarant, its successors and assigns, and the Association, from and against any and all damages, costs and liabilities, including, without limitation, attorneys' fees, real estate taxes and assessments, arising out of or in connection with the Access Easement appurtenant to such Owner's Parcel.

3.3 Delegation of Use. Any Owner or Occupant, in accordance with the Association Rules and this Declaration, may delegate his rights of use and enjoyment in the Common Areas to the members of his family or his Occupants, employees, customers or guests subject to the limitations set forth herein and in the Association Rules, provided, however, that the Association Rules may limit the number of Persons from a Rental Business Space or a Non-Residential Parcel who may have access to the Common Areas.

3.4 Waiver of Use. No Owner may exempt himself from personal liability for Assessments, or release the Lot or Parcel owned by him from the liens or charges arising under this Declaration or any Recorded Subsidiary Declaration or Recorded Tract Declaration by waiver of his or his Occupants', employees', customers' or guests' rights of use and enjoyment of the Common Areas.

3.5 Acceptance of Certain Common Areas. In the course of development and sale of Parcels within the Covered Property, fee title to land which is restricted to use as Common Areas (the "Restricted Tracts") may be transferred by Declarant to Persons acquiring fee title to one or more Parcels. In such event, and notwithstanding that fee title to the Restricted Tracts may be held by Persons other than the Association (or Declarant), such Restricted Tracts shall nevertheless be Common Areas for all purposes under this Declaration, and all Owners and Occupants shall have the easements, licenses and rights to the use and enjoyment of such Restricted Tracts as with respect to the other Common Areas generally, subject in all cases to the provisions of this Declaration and the Association Rules, and the owners of fee title to such Restricted Tracts shall not interfere with their use and enjoyment as Common Areas pursuant hereto. In the event any Person owning fee title to any such Restricted Tract desires at any time to transfer such fee title to the Association, the Association shall accept such fee title so long as, at the time of and in connection with such transfer, the Person transferring title to the Association provides to the Association, at no expense to the Association, a standard coverage owner's policy of title insurance in an amount reasonably acceptable to the Association (but in no event less than the minimum amount, if any, required for such policies by VA or FHA, if VA or FHA are involved in the insurance or guarantee of loans affecting portions of the Rancho Vistoso project), issued by a title insurance company authorized to transact such business in the State of Arizona, insuring that the Association is the owner of fee title to the transferred Restricted Tract subject only to such liens or other matters as may be approved by the Association, which approval shall not be unreasonably withheld. The Association shall be conclusively deemed reasonable in withholding its approval of any monetary

liens or encumbrances affecting title to any Restricted Tract proposed to be transferred to the Association.

3.6 Temporary Sign Easement. Declarant hereby reserves to itself and its agents a temporary easement over, upon and across those portions of the Common Areas adjacent to publicly dedicated streets and roadways for purposes of installing and maintaining signs identifying Persons building upon or developing portions of the Covered Property. The easement reserved hereby shall expire and terminate upon completion of construction and sales activities upon the Covered Property, but in no event later than 10 years after the date this Declaration is Recorded.

ARTICLE IV

ARCHITECTURAL AND LANDSCAPING RESTRICTIONS AND CONTROL

4.1 Landscaping Restrictions.

4.1.1 General Requirements. Except as expressly provided herein or approved by the Architectural and Landscaping Review Committee, landscaping on the Covered Property shall be consistent with the character of the native desert environment surrounding Rancho Vistoso, and shall comply with the provisions of the Architectural and Landscaping Review Committee Guidelines relating to permitted and prohibited plants, and with all applicable native plant preservation regulations of the County and the State of Arizona. Native plants which must be removed to permit construction work on the Covered Property shall be inventoried prior to removal, and shall be transplanted to another location on the Covered Property or replaced with equivalent plants approved by the Architectural and Landscaping Review Committee in accordance with the Architectural and Landscaping Review Committee Guidelines. Plants shall be transplanted in accordance with customary professional standards. Transplanted or replacement plants shall be maintained and watered as appropriate until reestablished. Any native plants on the Covered Property which die as a result of transplanting or construction activity on the Covered Property shall be replaced with equivalent plants approved by the Architectural and Landscaping Review Committee in accordance with the Architectural and Landscaping Review Committee Guidelines.

4.1.2 Restrictions Applicable to Lots and Parcels. All Lots and Parcels, excluding driveways and parking areas, and in the case of a Lot, excluding that portion of the Lot, if any, which is enclosed by a perimeter wall around the rear yard, shall be landscaped in a natural desert manner,

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using indigenous or similar plants and soil approved by the Architectural and Landscaping Review Committee.

4.1.3 Natural Areas. The portions of the Covered Property generally depicted on Exhibit "C" attached hereto are presently natural areas. Declarant reserves the right from time to time to similarly designate by one or more Recorded instruments other portions of the Covered Property owned by Declarant (including portions of the Additional Property annexed thereto pursuant to Article 14 below). Declarant intends that such portions of the Covered Property shall be maintained in their natural state as of the date hereof (or, as to subsequently designated portions of the Property, as of the date of such designation), except as otherwise approved by the Architectural and Landscaping Review Committee in accordance with the Architectural and Landscaping Review Committee Guidelines. Nothing set forth in this Section 4.1.3 or Exhibit "C" shall be deemed or construed to be a dedication or platting of such areas. On or before the date set forth in Section 7.3.2(y), Declarant shall Record a Tract Declaration with respect to such areas, specifying with greater particularity the restrictions applicable thereto.

4.2 Power and Duties. The Architectural and Landscaping Review Committee shall have all of the powers, authority and duties conferred upon it by this Declaration or by the Articles, Bylaws or Association Rules, or by any Recorded Tract Declaration. Without limiting the generality of the foregoing, it shall be the duty of the Architectural and Landscaping Review Committee to consider and act upon all proposals or plans submitted to it pursuant to the provisions hereof, to adopt the Architectural and Landscaping Review Committee Guidelines, to perform any other duties delegated to it by the Board, and to carry out all other duties imposed upon it by this Declaration.

4.3 Organization of Architectural and Landscaping Review Committee. The Architectural and Landscaping Review Committee shall be organized as follows:

4.3.1 Committee Composition. The Architectural and Landscaping Review Committee shall consist of three regular members and one alternate member, provided, however, that the number of members may be increased at any time by a vote of the Board to five regular members and one alternate member. A member shall not be required to satisfy any particular qualification for membership and may be a member of the Board, an officer of the Association, or an officer, agent or employee of Declarant;

4.3.2 Alternate Members. In the event of the absence or disability of a regular member or members of the Architectural and Landscaping Review Committee, the remaining regular members, even though less than a quorum, may designate the alternate member to act as a substitute regular member of the Architectural and Landscaping Review Committee so long as any one or more regular members remain absent or disabled;

4.3.3 Term of Office. Unless a member of the Architectural and Landscaping Review Committee has resigned or been removed, his or her term of office shall be for a period of 1 year, or until the appointment of his or her respective successor. Any new member appointed to replace a member who has resigned or been removed shall serve such member's unexpired term. Members of the Architectural and Landscaping Review Committee who have resigned, been removed or whose terms have expired may be reappointed;

4.3.4 Appointment and Removal. Except as hereinafter provided, the right to appoint and remove all regular and alternate members of the Architectural and Landscaping Review Committee at any time shall be and is hereby vested solely in the Board, provided, however, that no regular or alternate member may be removed from the Architectural and Landscaping Review Committee by the Board except by the vote or written consent of at least 51% of the members of the Board;

4.3.5 Resignations. Any regular or alternate member of the Architectural and Landscaping Review Committee may at any time resign from the Committee by giving written notice thereof to the Board; and,

4.3.6 Vacancies. Vacancies on the Architectural and Landscaping Review Committee, however caused, shall be filled by the Board. A vacancy or vacancies on the Architectural and Landscaping Review Committee shall be deemed to exist in case of the death, resignation or removal of any regular or alternate member

4.4 Meetings and Compensation of Architectural and Landscaping Review Committee. The Architectural and Landscaping Review Committee shall meet from time to time as necessary to perform its duties hereunder. Subject to Section 4.3.2, the vote or written consent of a majority of the regular members (including any substitute regular member serving pursuant to Section 4.3.2) shall constitute the act of the Architectural and Landscaping Review Committee. The Architectural and Landscaping Review Committee shall keep and maintain a written record of all actions taken by it. Although members of the Architectural and Landscaping Review Committee shall not be entitled to compensation for their services, con-

sultants hired by such Committee, if such are authorized by the Board, may be entitled to compensation at the discretion of the Board.

4.5 Architectural and Landscaping Review Committee Guidelines. Subject to the written approval of the contents thereof by the Board, the Architectural and Landscaping Review Committee shall adopt, and may from time to time amend, supplement and repeal, the Architectural and Landscaping Review Committee Guidelines. The Architectural and Landscaping Review Committee Guidelines shall interpret, implement and supplement this Declaration, and shall set forth procedures for Architectural and Landscaping Review Committee review and the standards for development within the Covered Property. The Architectural and Landscaping Review Committee Guidelines shall include, without limitation, provisions regarding:

4.5.1 the size of Single Family Dwelling Units;

4.5.2 architectural design, with particular regard to the harmony of the design with surrounding structures and topography;

4.5.3 placement of buildings;

4.5.4 landscaping design, content and conformity with the natural desert character of Rancho Vistoso;

4.5.5 requirements concerning exterior color schemes, exterior finishes, and materials, in particular the use of desert tones and muted colors throughout Rancho Vistoso;

4.5.6 signage; and

4.5.7 perimeter and screen wall design and appearance.

The Architectural and Landscaping Review Committee Guidelines shall have the same force and effect as the Association Rules.

4.6 Obligation to Obtain Approval.

4.6.1 Except as otherwise expressly provided in this Declaration or the Architectural and Landscaping Review Committee Guidelines or any applicable Recorded Tract Declaration, without the prior written approval by the Architectural and Landscaping Review Committee of plans and specifications prepared and submitted to such Committee in accordance with the provisions of this Declaration and the Architectural and Landscaping Review Committee Guidelines:

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(a) no improvements, alterations, repairs, excavation, grading, landscaping or other work shall be done which in any way alters the exterior appearance of any property or improvements thereon from their natural or improved state existing on the date a Recorded Tract Declaration for such property is first Recorded; and,

(b) no building, fence, exterior wall, pool, roadway, driveway or other structure, improvement or grading shall be commenced, erected, maintained, altered, changed or made on any Lot or Parcel at any time;

4.6.2 No exterior trees, bushes, shrubs, plants or other landscaping shall be planted or placed upon the Covered Property except in compliance with plans and specifications therefor which have been submitted to and approved by the Architectural and Landscaping Review Committee in accordance with the Architectural and Landscaping Review Committee Guidelines;

4.6.3 No material changes or deviations in or from the plans and specifications for any work to be done on the Covered Property, once approved by the Architectural and Landscaping Review Committee, shall be permitted without approval of the change or deviation by such Committee.

4.7 Waiver. The approval by the Architectural and Landscaping Review Committee of any plans, drawings or specifications for any work done or proposed, or for any other matter requiring the approval of the Architectural and Landscaping Review Committee, shall not be deemed to constitute a waiver of any right to withhold approval of any similar plan, drawing, specification or matter subsequently submitted for approval.

4.8 Liability. Neither Declarant nor the Architectural and Landscaping Review Committee (nor any member thereof) shall be liable to the Association, any Owner or any other party for any damage, loss or prejudice suffered or claimed on account of:

4.8.1 the approval or disapproval of any plans, drawings or specifications, whether or not defective.

4.8.2 the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications;

4.8.3 the development of any Lot or Parcel; or

4.8.4 the execution and filing of any estoppel certificate or statement, whether or not the facts therein are correct, provided, however, that with respect to the liability of a member of the Architectural and Landscaping Review Committee, such member has acted in good faith on the basis of such information as may be possessed by him.

Without in any way limiting the generality of any of the foregoing provisions of this Section 4.8, the Architectural and Landscaping Review Committee, or any member thereof, may, but is not required to, consult with or hear the views of the Association or any Owner (other than the Owner applying for consent or approval, whose views the Architectural and Landscaping Review Committee shall be required to hear) with respect to any plans, drawings, specifications, or any other proposal submitted for review.

4.9 Appeal to Board. Except as provided in this Section 4.9 and in Section 4.12 below, any Owner or Occupant aggrieved by a decision of the Architectural and Landscaping Review Committee may appeal the decision to the Board in accordance with procedures to be established in the Architectural and Landscaping Review Committee Guidelines. In the event the decision of the Architectural and Landscaping Review Committee is overruled by the Board on any issue or question, the prior decision of the Architectural and Landscaping Review Committee shall be deemed modified to the extent specified by the Board.

4.10 Fee. The Board may establish a reasonable processing fee to defer the costs of the Architectural and Landscaping Review Committee in considering any requests for approvals submitted to the Architectural and Landscaping Review Committee or for appeals to the Board, which fee shall be paid at the time the request for approval or review is submitted.

4.11 Inspection. Any member or authorized consultant of the Architectural and Landscaping Review Committee, or any authorized officer, director, employee or agent of the Association, may at any reasonable time and without being deemed guilty of trespass enter upon any Lot or Parcel, after reasonable notice to the Owner or Occupant of such Lot or Parcel, in order to inspect the improvements constructed or being constructed on such Lot or Parcel to ascertain that such improvements have been, or are being, built in compliance with the Architectural and Landscaping Review Committee Guidelines, this Declaration, and any applicable Recorded Tract Declaration.

4.12 Declarant's Jurisdiction over Non-Residential Parcels. Notwithstanding the other provisions of this Article IV (or any other provision of this Declaration), Declarant shall have all of the rights and powers of the Architectural

and Landscaping Review Committee (or the Board, as applicable) with respect to all Non-Residential Parcels and all buildings, fences, walls, pools, roadways, driveways and other structures and improvements thereon (including, but not limited to, all exterior additions to or changes or alterations in any such structure or improvement), provided, however, that such rights and powers shall vest in and be exercisable only by the Architectural and Landscaping Review Committee (or the Board, as applicable) upon the first to occur of: (a) the date as of which approved buildings and other improvements have been completed (as evidenced by certificates of occupancy issued by the appropriate governmental authority), in accordance with site plans approved by Declarant, upon all Non-Residential Parcels within the Covered Property and on all other property within Rancho Vistoso designated for nonresidential purposes by the Master Development Plan, as amended from time to time; or, (b) the date specified in a Recorded instrument executed by Declarant expressly waiving its right to exercise the rights and powers conferred upon it by this Section 4.12 (or, if no date is specified, the date of recordation of such Recorded instrument). All decisions made by Declarant in its exercise of the rights and powers conferred upon it by this Section 4.12 shall be final and binding and shall not be subject to appeal to, or review by, the Board. Further, no variances of any of the restrictions set forth in this Declaration with respect to Non-Residential Parcels and no consents or approvals required or permitted to be given by the Board or the Architectural and Landscaping Review Committee pursuant hereto relating to Non-Residential Parcels shall be granted or given without the prior written consent of Declarant until the earlier of the two dates specified in (a) and (b) of this Section 4.12.

ARTICLE V

LAND USE CLASSIFICATIONS, PERMITTED USES AND RESTRICTIONS

5.1 Land Use Classifications. As portions of the Covered Property are readied for development in accordance with the Master Development Plan, any number of Land Use Classifications, including any number of subclassifications thereof for any special uses, may be fixed by Declarant in a Recorded Tract Declaration which may be Recorded at such time as the applicable portion of the Covered Property is conveyed by deed or, if retained by Declarant, at such time as Declarant begins development thereof. Each Recorded Tract Declaration shall be construed as a supplement to this Declaration and fully a part hereof as if all of the provisions thereof were set forth herein, provided, however, that if any provision of a Recorded Tract Declaration is inconsistent with any provision of this Declaration, the provision of this Declaration shall control. Declarant shall not impose any new Land Use

Classifications which are not generally in conformance with then-existing uses and restrictions applicable to the Covered Property or the development scheme contemplated by the Master Development Plan and this Declaration. The Land Use Classifications established by a Recorded Tract Declaration shall not be changed except as specifically permitted by this Declaration and such Recorded Tract Declaration. The Land Use Classifications contemplated as of the date of this Declaration are:

5.1.1 "Cluster Residential Use", consisting of Lots with Dwelling Units including those types of residential housing arrangements known as "townhouses", "clustered housing", "zero-lot line housing", and similar arrangements (but not including Condominium Units), together with related amenities;

5.1.2 "Residential Apartment Development Use", which may be converted to Residential Condominium Development Use;

5.1.3 "Residential Condominium Development Use", which may be converted to Residential Apartment Development Use;

5.1.4 "Single Family Residential Use";

5.1.5 "Common Areas";

5.1.6 "Commercial Office Use";

5.1.7 "General Commercial Use";

5.1.8 "Industrial Park Use";

5.1.9 "Hospital and Health Care Use";

5.1.10 "Park Use";

5.1.11 "School Use"; and

5.1.12 "Church Use".

Unless otherwise specifically provided in this Declaration and subject to applicable zoning laws and the last sentence of this Section 5.1, the definitions and characteristics of the Land Use Classifications and specific permitted and prohibited uses of the real property within a particular Land Use Classification shall be determined in the respective Recorded Tract Declarations. Notwithstanding the foregoing listing, Declarant shall not be obligated to establish within Rancho Vistoso each of the uses listed above, nor shall such

listing prohibit the establishment by Declarant of other Land Use Classifications otherwise conforming with the third sentence of this Section 5.1. Exhibits "D", "E," "F" and "G" hereto set forth a list of general uses which may be made of Parcels having the Land Use Classifications referenced above in Sections 5.1.6, 5.1.7, 5.1.8 and 5.1.9, respectively, provided, however, that: (a) Declarant shall have the right, at any time prior to its conveyance of title to a Parcel to an Owner other than Declarant, to Record a Tract Declaration or other instrument against such Parcel further limiting the uses which may be made of such Parcel, or, in the event Declarant deems it to be appropriate in the circumstances and not inconsistent with either the Master Development Plan or the general nature of the applicable Land Use Classification in question, adding additional uses which may be made of such Parcel; or (b) following conveyance by Declarant of title to a Parcel to an Owner other than Declarant, and upon application by the then Owner of such Parcel (and with such Owner's written consent), the Association may, in the event the Association deems it to be appropriate in the circumstances and not inconsistent with the applicable Land Use Classification or the manner in which other property within the vicinity of such Parcel (and within Rancho Vistoso generally) has been or is being developed and used, Record an instrument against such Parcel adding additional uses which may be made of such Parcel.

5.2 Covenants, Conditions, Restrictions and Easements Applicable to Single Family Residential Use, Residential Apartment Development Use, Residential Condominium Development Use, and Cluster Residential Use. The following covenants, conditions, restrictions and reservations of easements and rights shall apply to all Lots and Parcels included within the Land Use Classifications of Single Family Residential, Residential Apartment Development, Residential Condominium Development or Cluster Residential, and to the Owners and Occupants thereof:

5.2.1 General.

(a) Single Family Residential Use. No structure whatsoever, other than one private, Single Family residence, together with a private garage for not more than 4 cars and one guest residence, one gazebo, one tennis court, one swimming pool, a horse facility (if and to the extent approved by the Board under Section 5.4.16) and one storage facility (all of which must be approved in advance by the Architectural and Landscaping Review Committee in accordance with this Declaration) shall be erected, placed or permitted on any Lot limited to Single Family Residential Use.

(b) Residential Apartment Development Use, Residential Condominium Development Use, and Cluster Residential Use. No structure whatsoever, other than one or more buildings each containing one or more private Dwelling Units, together with parking garages or structures, storage facilities, recreational facilities (including but not limited to tennis courts and swimming pools) and property management sales or rental offices incidental or appurtenant thereto (all of which must be approved in advance by the Architectural and Landscaping Review Committee in accordance with this Declaration) shall be erected, placed or permitted on any portion of the Covered Property included within the Land Use Classifications of Residential Apartment Development, Residential Condominium Development or Cluster Residential.

(c) Use; Leasing. No gainful occupation, profession, trade or other nonresidential use shall be conducted on or in any Lot. The entire (but not less than all of a) Dwelling Unit on (or constituting) a Lot may be leased to a Single Family Tenant from time to time by the Owner, subject to the provisions of this Declaration, any applicable Recorded Subsidiary Declaration or Recorded Tract Declaration and the Association Rules.

5.2.2 Animals. No animal, livestock, poultry or fowl of any kind, other than a reasonable number of generally recognized house pets (and, subject to applicable zoning and other ordinances and governmental regulations, and subject to the prior approval of the Board pursuant to Section 5.4.16, not more than two horses per Lot), shall be maintained on or in any Lot or Parcel and then only if they are kept or raised thereon solely as domestic pets and not for commercial purposes. No house pets shall be permitted to make an unreasonable amount of noise or create a nuisance. No structure for the care, housing or confinement of any permitted pet shall be Visible From Neighboring Property. Notwithstanding the foregoing, no permitted pets may be kept on or in any Lot or Parcel which result in an annoyance to other Owners or Occupants in the vicinity. All permitted pets shall be leashed when not on a Lot owned by the pet's owner or on which the pet's owner is a Tenant, guest or invitee; and persons walking pets shall carry a "pooper scooper" (a hand held shovel or other instrument designed for removing animal excrement from the ground) with them at all times and shall remove the pet's excrement from the Covered Property;

5.2.3 Garbage. No garbage or trash shall be allowed, stored or placed on a Lot or Parcel except in sanitary, covered containers. In no event shall such containers be Visible From Neighboring Property, except for a reasonable time immediately prior to and after collection. All trash and gar-

bage shall be regularly removed from each Lot and Parcel and shall not be allowed to accumulate thereon;

5.2.4 Machinery and Equipment. No machinery or equipment of any kind shall be placed, operated, stored or maintained upon 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 improvements thereon; or,

(b) that which Declarant or the Association may require for the development, operation and maintenance of Rancho Vistoso;

5.2.5 Signs. No signs of whatever nature shall be placed on the Common Areas except with respect to Association or Common Areas matters as approved by the Board. No signs of whatever nature shall be placed on any Lot or Parcel except:

(a) signs required by legal proceedings;

(b) a maximum of 2 identification signs for Dwelling Units, each with a maximum face area of 72 square inches or less;

(c) signs, including "for sale" and "for lease" signs and subdivision, condominium and apartment identification signs, the nature, number, location, content and design of which shall be approved in advance and in writing by the Architectural and Landscaping Review Committee;

5.2.6 Restriction on Further Subdivision, Property Restrictions, and Rezoning. All proposed site plans, subdivision plats and condominium declarations for any Lot or Parcel, or portion thereof, must be approved in writing by the Board prior to Recordation thereof or commencement of construction on the applicable Lot or Parcel. Except with respect to property owned by Declarant, no Lot or Parcel, or portion thereof, shall be further subdivided or subjected to a condominium declaration, and no portion less than all of any such Lot or Parcel, or any easement or other interest therein, shall be conveyed or transferred by any Owner without the prior written approval of the Board. No portion of a Lot but for the entire Lot, together with the improvements thereon, may be rented, and then only to a Single Family. No Subsidiary Declaration or further covenants, conditions, restrictions, condominium declarations or easements shall be Recorded against any Lot or Parcel, or portion thereof, without the prior

written approval of the Board. No applications for rezoning, variances or use permits shall be filed without the prior written approval of the Board, and then only if such proposed zoning, variance or use is in compliance with this Declaration, any applicable Recorded Subsidiary Declaration or Recorded Tract Declaration, and the general plan of development of Rancho Vistoso. No subdivision plat, condominium declaration, Subsidiary Declaration, easement, declaration of further covenants, conditions and restrictions or other instrument which is to be Recorded and which is required by this Section 5.2.6 to be approved by the Board shall be effective unless the required approval is evidenced on such instrument by the signature of an authorized representative of the Board. The Board may, in its sole discretion, delegate in writing to the Architectural and Landscaping Review Committee authority to exercise all or any of the Board's authorities or duties under this Section 5.2.6. No site plan, subdivision plat, condominium declaration, Subsidiary Declaration or further covenants, conditions, restrictions, or easements, and no application for rezoning, variances or use permits, shall be submitted to the County or any other governmental authority or agency unless the same has first been approved in writing by the Board as provided in this Section 5.2.6; further, no changes or modifications shall be made in any such documents, instruments or applications once the same have been approved by the Board hereunder (whether requested by the County or otherwise) unless such changes or modifications have first been approved by the Board in writing. The preceding sentence shall not apply to portions of the Covered Property owned by Declarant or to site plans, subdivision plats, condominium declarations, Subsidiary Declarations, Tract Declarations or further covenants, conditions, restrictions or easements, or applications for rezoning, variances or use permits, made, filed, submitted or Recorded by Declarant with respect to portions of the Covered Property owned by Declarant;

5.2.7 Parking. It is the intent of Declarant to eliminate on-street parking as much as possible in Rancho Vistoso. No vehicle shall be parked on any street or roadway shown on any map of dedication, or similar instrument, Recorded by Declarant unless otherwise expressly provided either: (a) in or on such Recorded map of dedication or similar instrument showing the street or roadway; or (b) in a separate Recorded instrument executed by Declarant. Vehicles shall be kept in garages, carports, residential driveways, other designated parking areas or as otherwise required in a Recorded Subsidiary Declaration or Recorded Tract Declaration. The Association may adopt additional parking restrictions including the establishment of fines and assessments for their violation. The Association may also delegate its authority to

enforce such parking restrictions to the appropriate Subsidiary Association;

5.2.8 Model Homes. Nothing contained herein or in any applicable Recorded Subsidiary Declaration or Recorded Tract Declaration shall prohibit the construction and maintenance of model homes, model apartments, sales offices, apartment rental offices, property management offices and parking incidental thereto by persons engaged in the construction, marketing, rental or management of Dwelling Units within the Covered Property, provided, however, that the models are open only during reasonable hours and otherwise are in compliance with the provisions of this Declaration and ordinances of the County. Except as otherwise approved in writing by the Board: (a) all model homes and sales offices shall cease to be used as such at any time the Owner (or lessee thereof as the case may be) is not actively engaged in the construction or sale of Dwelling Units within the Covered Property (provided that the foregoing portion of this sentence shall not apply to model apartments, apartment rental offices or property management offices); and (b) no model home, model apartment, sales office, apartment rental office or property management office shall be used for the sale or rental of residences not located within the Covered Property.

5.3 Covenants, Conditions, Restrictions and Easements Applicable to General Commercial Use, Commercial Office Use, Industrial Park Use and Hospital and Health Care Use. The following covenants, conditions, restrictions and reservations of easements and rights shall apply to all Parcels included within the Land Use Classifications of General Commercial, Commercial Office, Industrial Park and Hospital and Health Care, and to the Owners and Occupants or users thereof:

5.3.1 Permitted Uses. Subject to the provisions of this Declaration, and to such additional restrictions or limitations as may be imposed upon one or more Parcels by one or more Recorded Tract Declarations, Recorded Subsidiary Declarations or other Recorded instruments, the Parcels may be used for any non-residential purpose permitted by applicable law;

5.3.2 Parking. Parking and parking areas shall be governed as follows:

(a) Adequate off-street parking shall be provided by each Owner. No parking shall be permitted other than on the on-site paved parking spaces (or in one or more parking garages) to be provided by the Owner of a Parcel. Each Owner and Occupant shall be responsible for compliance by his

Occupants, employees, customers and visitors with the provisions of the preceding sentence;

(b) The location, number, size and surfacing of parking spaces shall be subject to the approval of the Architectural and Landscaping Review Committee in accordance with Article IV hereof, and shall conform to applicable County ordinances and regulations in effect from time to time;

(c) Each Owner shall cause all parking areas on such Owner's Parcel to be striped and all parking areas, driveways and roads to be kept in good repair, and to be illuminated with fixtures approved as to height, type, location and appearance by the Architectural and Landscaping Review Committee in accordance with Article IV hereof, which fixtures and illumination shall be screened from view from the streets to the extent deemed reasonably desirable by, and using such means and materials reasonably approved by, the Architectural and Landscaping Review Committee in accordance with Article IV hereof.

It is the intent of Declarant to eliminate on-street parking as much as possible in Rancho Vistoso. No vehicle shall be parked on any street or roadway shown on any map of dedication, or similar instrument, Recorded by Declarant unless otherwise expressly provided either: (i) in or on such Recorded map of dedication or similar instrument showing the street or roadway; or (ii) in a separate Recorded instrument executed by Declarant. The Association may adopt additional parking restrictions including the establishment of fines and assessments for their violation. The Association may also delegate its authority to enforce such parking restrictions to the appropriate Subsidiary Association;

5.3.3 Loading and Receiving Areas. All loading and receiving areas shall be screened, so as not to be Visible From Neighboring Property, by means and materials approved by the Architectural and Landscaping Review Committee in its reasonable discretion in accordance with Article IV hereof;

5.3.4 Waste and Waste Containers. All rubbish, trash, garbage, litter, debris, refuse and other waste shall be stored in clean and sanitary waste containers conforming to the provisions of this Section 5.3.4. Subject to applicable County ordinances and regulations in effect from time to time which may impose additional or more stringent container requirements, each Parcel shall have a minimum of one (1) commercial size solid waste container. All waste containers shall be maintained in good mechanical condition. All waste containers shall be emptied as often as necessary so as to prevent such container from overflowing and at least once every seven (7)

days if such container is used for the deposit of garbage or other putrescible material. All garbage or putrescible material must be bagged or wrapped so as to be air tight before being deposited in the waste containers. When waste containers are in use, lids and doors of such waste containers are to be kept in a closed position at all times except during times when such containers are being emptied or filled. Each waste container shall be screened so as not to be Visible From Neighboring Property, the location and design of which screening shall be subject to the prior approval of the Architectural and Landscaping Review Committee in accordance with Article IV hereof;

5.3.5 Signs. No signs of whatever nature shall be placed on the Common Areas except with respect to Association or Common Areas matters as approved by the Board. Signs upon Parcels shall be governed as follows:

(a) no sign (including, but not limited to, a building identification or marketing sign or a tenant identification sign) shall be permitted on any Parcel without the prior written approval of the Architectural and Landscaping Review Committee given in accordance with the provisions of Article IV hereof as to size, number, location, design, and color. Normally, such approval will be limited to those signs which:

(i) identify the name or address (or both) of the development situated on the Parcel or the name and business of Owner or the Occupant(s) thereof, or which give directions, or which offer the premises for sale or for lease, or, during any construction period, identify the builder, architect, contractors, subcontractors or lenders; and

(ii) are not of an unusual size or shape when compared to the building or buildings, if any, on the Parcel;

(b) any permitted sign shall conform to all other governmental ordinances and regulations applicable thereto. Nothing in this Section 5.3.5 shall be deemed to prohibit signs required by legal proceedings;

5.3.6 Exterior Lighting. Exterior lighting shall be governed as follows:

(a) all exterior building lighting shall be hidden from view and shall be designed, installed, directed, altered and maintained in accordance with plans and specifications submitted to and approved by the Architectural and Landscaping Review Committee in accordance with the provisions of Article IV hereof; and

(b) all exterior lighting shall be kept in good working order and shall be compatible and harmonious throughout the Parcels and shall be in keeping with the specific function and building type being served;

5.3.7 Animals. No animal, livestock, poultry or fowl of any kind shall be maintained on or in any Parcel, except for: (a) guard dogs kept or maintained within buildings or fenced areas on a Parcel; (b) reasonable numbers of generally recognized domestic pets maintained within a fully-enclosed building on a Parcel in connection with the retail sale to the public of such pets in a pet store or similar business (but not in connection with the operation of a commercial breeding business), provided that the same do not make an unreasonable amount of noise or create a nuisance; and, (c) animals undergoing treatment in a veterinary office or veterinary hospital operated on a Parcel in accordance with applicable laws and this Declaration (or being temporarily boarded in such an office or hospital), provided that such animals do not make an unreasonable amount of noise or create a nuisance, and provided that any such boarding facilities shall be fully enclosed in a manner approved in advance by the Architectural and Landscaping Review Committee;

5.3.8 Machinery and Equipment. No machinery or equipment of any kind shall be placed, operated, stored or maintained upon any Parcel outside of a building 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 improvements thereon;

(b) forklifts or other similar types of equipment located on a Parcel which are generally used in the operation of businesses such as that operated on such Parcel, so long as such forklifts or other equipment are, except when in use, stored so as not to be Visible From Neighboring Property; or

(c) that which Declarant or the Association may require for the development, operation and maintenance of Rancho Vistoso;

5.3.9 Restriction on Further Subdivision, Property Restrictions, and Rezoning. All proposed site plans, subdivision plats and non-residential condominium declarations for any Parcel, or portion thereof, must be approved in writing by the Board prior to Recordation thereof or commencement of construction on the applicable Parcel. Except with respect to property owned by Declarant, no Parcel, or portion thereof,

shall be further subdivided or subjected to a condominium declaration, and no portion less than all of any such Parcel, or any easement or other interest therein, shall be conveyed or transferred by any Owner without the prior written approval of the Board, unless such subdivision, subjection, conveyance or transfer: (a) is made in connection with the development of one or more pads, lots or other subdivisions of a Parcel for commercial or industrial use; and, (b) is made in accordance with a site plan for such Parcel approved by the Architectural and Landscaping Review Committee. No Subsidiary Declaration or further covenants, conditions, restrictions, condominium declarations or easements shall be Recorded against any Parcel or portion thereof without the prior written approval of the Board. No applications for rezoning, variances or use permits shall be filed without the prior written approval of the Board, and then only if such proposed zoning variance or use is in compliance with this Declaration, any applicable Recorded Subsidiary Declaration or Recorded Tract Declaration, and the general plan of development of Rancho Vistoso. No subdivision plat, condominium declaration, Subsidiary Declaration, easement, declaration of further covenants, conditions and restrictions or other instrument which is to be Recorded and which is required by this Section 5.3.9 to be approved by the Board shall be effective unless the required approval is evidenced on such instrument by the signature of an authorized representative of the Board. The Board may, in its sole discretion, delegate in writing to the Architectural and Landscaping Review Committee authority to exercise all or any of the Board's authorities or duties under this Section 5.3.9. No site plan, subdivision plat, condominium declaration, Subsidiary Declaration or further covenants, conditions, restrictions, or easements, and no application for rezoning, variances or use permits, shall be submitted to the County or any other governmental authority or agency unless the same has first been approved in writing by the Board as provided in this Section 5.3.9; further, no changes or modifications shall be made in any such documents, instruments or applications once the same have been approved by the Board hereunder (whether requested by the County or otherwise) unless such changes or modifications have first been approved by the Board in writing. The preceding sentence shall not apply to portions of the Covered Property owned by Declarant or to site plans, subdivision plats, condominium declarations, Subsidiary Declarations, Tract Declarations or further covenants, conditions, restrictions or easements, or applications for rezoning, variances or use permits, made, filed, submitted or Recorded by Declarant with respect to portions of the Covered Property owned by Declarant.

5.4 Covenants, Conditions, Restrictions and Easements Applicable to All Land Use Classifications. The following cov-

enants, conditions, restrictions and reservations of easements and rights shall apply to all Lots and Parcels included within all Land Use Classifications, and to the Owners and Occupants thereof:

5.4.1 Prohibited Uses. The following uses of Lots and Parcels are prohibited:

(a) any use which is offensive by reason of odor, fumes, dust, smoke, noise, glare, heat, sound, vibration, radiation or pollution, or which constitutes a nuisance, or which is hazardous by reason of risk of fire or explosion, or which is injurious to the reputation of any Lot, Parcel or Owner; and

(b) any use which is in violation of the laws (after taking into account the application of any validly granted or adopted variance, exception or special use ordinance or regulation) of the United States, the State of Arizona, the County or any other governmental entity having jurisdiction over the Covered Property;

5.4.2 Temporary Occupancy and Temporary Buildings; Outside Storage. No trailer, tent, shack, garage, barn or temporary structure of any kind shall be used as a residence, whether temporary or permanent. Except during the construction process, no temporary building or structure shall be erected, installed or maintained on any Lot or Parcel without the prior written approval of the Architectural and Landscaping Review Committee. Temporary structures used during construction must receive prior written approval by the Architectural and Landscaping Review Committee with regard to location and appearance, and shall be removed immediately after completion of such construction, and that portion of the Lot or Parcel from which the same are removed shall be promptly placed in such condition as is otherwise required by this Declaration. Except during construction, no materials, supplies, equipment, finished or semifinished products or articles of any nature shall be stored on any area outside of a building without the approval of the Architectural and Landscaping Review Committee. Any permitted outside storage shall be screened by a solid visual barrier so as not to be Visible From Neighboring Property, provided, however, that during construction of improvements on any Lot or Parcel, necessary construction materials and supplies may be stored on the Lot or Parcel without the need for a solid visual barrier providing such materials and supplies are kept in neat order considering the construction activities. The Architectural and Landscaping Review Committee is authorized to designate the areas and manner in which supplies of building materials and construction

equipment shall be stored and the routes construction vehicles may use. All such designations shall be reasonable;

5.4.3 Repair of Buildings. No building or improvement on any Lot or Parcel shall be permitted to fall into disrepair and each such building and improvement shall at all times be kept in good condition and repair and adequately painted or otherwise finished to maintain a first class appearance of the building or improvement. In the event any building or improvement is damaged or destroyed, then, subject to the approvals required by Article IV above, such building or improvement shall be immediately repaired, rebuilt or demolished (or caused to be repaired, rebuilt or demolished) by the Owner thereof;

5.4.4 Maintenance of Landscaping and Driveways. Unless otherwise provided in a Recorded Subsidiary Declaration or Recorded Tract Declaration, each Owner shall be responsible for the proper maintenance of all landscaping in the following locations:

(a) on the Owner's Lot or Parcel (including set back areas located thereon), except that in the event the maintenance of any portions of such Owner's Lot or Parcel is the responsibility of the Association, a utility, or a governmental or similar authority, then only for so long as such entities are not undertaking such responsibility;

(b) portions of the Common Areas adjacent to an Owner's Lot or Parcel and which are on the Lot's or Parcel's side of any wall erected on the Common Areas; and,

(c) public right-of-way areas between sidewalks (or bicycle paths or equestrian trials) and the street curb on the Owner's Lot or Parcel, or other public or easement areas adjacent to the Owner's Lot or Parcel, except that in the event the maintenance of such areas is the responsibility of the Association, a utility, or a governmental or similar authority, then only for so long as such entities are not undertaking such responsibility.

As used herein, maintenance shall include but not be limited to keeping the areas neatly trimmed, cultivated and free of trash, weeds and unsightly material. All lawn areas shall be timely mowed as needed to keep an even, well groomed appearance and shall be watered and fertilized at such times and in such quantities as required to keep the grass alive and attractive and free of weeds. All trees, shrubs, plants and ground covers shall be timely and properly trimmed (including, without limitation, the removal of dead wood therefrom) according to their plant culture and landscape design and shall be watered and

fertilized at such times and in such quantities as required to keep them alive and attractive. Any dead tree, shrub, plant or ground cover shall be removed and replaced immediately. All bed areas shall be kept free of weeds and cultivated periodically as needed. Landscaping may be required to be placed on a Lot or Parcel within certain time frames established by the Architectural and Landscaping Review Committee. Each Owner shall maintain in good condition and repair all paved and concrete areas, including driveways, roadways and parking areas, located on the Owner's Lot or Parcel;

5.4.5 Nuisances; Dust Control; Construction Activities. No rubbish or debris of any kind shall be permitted to accumulate upon or adjacent to any Lot or Parcel so as to create a nuisance or render any such property or activity thereon unsanitary, unsightly or offensive. Each Lot and Parcel shall be landscaped and maintained in a manner which will minimize the possibility of dust being transmitted into the air and over adjacent properties. Although normal construction activities shall not be considered a nuisance or otherwise prohibited, Lots and Parcels must be kept in a neat and tidy condition during construction periods. No noxious or offensive activity shall be carried on or permitted on any Lot or Parcel, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to Persons or property in the vicinity of such Lot or Parcel or to Rancho Vistoso, or which shall interfere with the quiet enjoyment of each of the Owners and Occupants;

5.4.6 Diseases and Insects. No Owner or Occupant shall permit any thing or condition to exist upon any Lot or Parcel which shall induce, breed or harbor infectious plant or animal diseases or noxious insects;

5.4.7 Antennas and Dishes. No antenna or other device for the transmission or reception of television or radio signals or any other form of electromagnetic radiation shall be erected or placed upon a Lot or Parcel, or on any improvement or building thereon, unless approved in advance by the Architectural and Landscaping Review Committee;

5.4.8 Mineral Exploration. No Lot or Parcel shall be used in any manner to explore for, quarry, mine, remove or transport any water, oil or other hydrocarbons, minerals, gravel, gas, earth or any earth substance of any kind;

5.4.9 Clothes Drying Facilities. No outside clotheslines or other facilities for drying or airing clothes shall be placed on any Lot or Parcel without the prior written consent of the Architectural and Landscaping Review Committee unless they are not Visible from Neighboring Property;

5.4.10 Blanket Utility Easements. There is hereby created a blanket easement upon, over and under each Lot, each Parcel, the Common Areas and the Limited Common Areas for ingress to, egress from, and the installation, replacement, repair and maintenance of all utility equipment and service lines and systems, as such equipment, lines and systems are installed in connection with the initial development of the Lots, Parcels, Common Areas and Limited Common Areas and the construction of buildings thereon; provided that such easements shall be specifically and permanently described and fixed by Recorded instrument either: (a) at the time a subdivision plat, approved as required by this Declaration, is Recorded with respect to the portion of the Covered Property to be served or burdened by such easement(s), as applicable; or (b) within 120 days following approval, as required by this Declaration and by the appropriate governmental agencies, of a site plan for the portion of the Covered Property to be served or burdened by such easement(s), as applicable; provided, further, that in the event such easements with respect to a portion of the Covered Property are not specifically and permanently described and fixed by Recorded instrument at or within the time specified in (a) or (b) above, the blanket easements created hereby with respect to such portion of the Covered Property shall nevertheless automatically terminate and expire. Utility or service facilities and equipment may be affixed and maintained on, in and under the roofs and exterior walls of buildings on the Lots, Parcels, Common Areas and Limited Common Areas. Notwithstanding anything to the contrary contained in this subparagraph, no utility or service equipment or lines may be installed or relocated on any Lot, any Parcel, the Common Areas or the Limited Common Areas except as initially approved by the Declarant or the Architectural and Landscaping Review Committee, or, if installed after Recordation of a Subsidiary Declaration or Tract Declaration, as approved by the Owner and the Architectural and Landscaping Review Committee;

5.4.11 Party Walls. Except as hereinafter provided, the rights and duties of Owners of contiguous Lots or Parcels which have shared walls or fences ("Party Walls") shall be as follows:

(a) each Owner shall have the right to use the Party Wall, provided that such use does not interfere with the other Owner's use and enjoyment thereof;

(b) if a Party Wall is damaged or destroyed through the willful or negligent act of an Owner or the Owner's Occupants, agents, guests or family, the Owner or Occupant, as the case may be, shall be obligated to rebuild and repair the Party Wall at the Owner's sole expense (provided that this

shall not bar such Owner from recovering, or seeking to recover, all or any part of such expense from any Occupant, agent, guest or other Person who otherwise may be liable to such Owner). Any dispute over an Owner's liability shall be resolved as provided in Subsection 5.4.11(d) below;

(c) in the event any Party Wall is damaged or destroyed other than by the willful or negligent act of an adjoining Owner or the Owner's Occupants, agents, guests or family, or deteriorates from ordinary wear and tear, it shall be the joint obligation of all Owners whose Lots or Parcels adjoin the damaged or destroyed portion of such Party Wall to immediately rebuild and repair such Party Wall, such expense to be ratably divided among such Owners on the basis of the amount of frontage of their respective Lots or Parcels on the damaged or destroyed Party Wall;

(d) in the event of a dispute between Owners with respect to a Party Wall or the sharing of the cost thereof, such Owners shall submit the dispute to the Architectural and Landscaping Review Committee, whose decision shall be binding unless appealed to the Board, in which event the Board's decision shall be binding and final. Notwithstanding any such decision, no Owner is prohibited from seeking indemnity from the party causing the damage;

(e) notwithstanding the foregoing and unless otherwise indicated in a Recorded Subsidiary Declaration or Recorded Tract Declaration, or unless otherwise expressly agreed in writing by the Association, in the case of walls or fences: (i) between Common Areas and Lots or Parcels; or, (ii) situated on Common Areas within or adjacent to a Lot or Parcel, the Owners and Occupants of such Lots or Parcels shall be responsible, at their expense, for all maintenance, repair, painting and replacement thereof. Further, unless otherwise approved in writing by the Board, any wall situated generally between a Lot or Parcel and Common Areas shall be situated entirely upon such Lot or Parcel (and not upon the Common Areas) but shall be situated immediately adjacent to such Lot's or Parcel's boundary line with the Common Areas; and,

(f) this Section 5.4.11 does not and is not intended to control or relate to Party Walls between Residential Condominium Developments or Condominium Units, or between non-residential condominium units;

5.4.12 Overhead Encroachments. No tree, shrub or planting of any kind shall be allowed to overhang or encroach upon any public right-of-way, bicycle path or any other pedestrian way from ground level to a height of 8 feet, without the

prior written approval of the Architectural and Landscaping Review Committee;

5.4.13 Trucks, Trailers, Campers, Boats and Motor Vehicles. No motor vehicle, motor home, mobile home, trailer, camper shell, detached camper, boat, boat trailer, snow mobile, jet ski or other similar equipment or vehicle may be parked, maintained, constructed, reconstructed, repaired or stored on any Lot or Parcel or on any street so as to be Visible From Neighboring Property (including but not limited to any Common Areas, Limited Common Areas, or street). The foregoing limitation on parking shall not apply to:

(a) automobiles, trucks or vans, or mini-motor homes not exceeding 7 feet in height from ground level and 18 feet in length, so long as such automobiles, trucks or vans or mini-motor homes: (i) are parked as provided in Section 5.2.7 or Section 5.3.2, as applicable; and, (ii) are used on a regular and recurring basis for basic transportation or, in the case of Non-Residential Parcels, for delivery service or otherwise in connection with the business(es) conducted on the Non-Residential Parcel upon which such vehicles are parked, provided that either the Board or the Architectural Review Committee shall have the authority to adopt and enforce regulations regarding parking of such vehicles on a Parcel (including, but not limited to, regulations requiring the screening of delivery trucks and vans, or other business vehicles) if, in the sole discretion of the Board or the Architectural Review Committee, such regulations are necessary to prevent such vehicles from being or becoming an eyesore or nuisance to the Owners or Occupants of adjacent property; or

(b) temporary facilities maintained during, and used exclusively in connection with, construction activities, provided, however, that such activities are approved in advance and in writing by the Architectural and Landscaping Review Committee.

Notwithstanding subsection 5.4.13(a) above, no automobile, motorcycle, motorbike or other motor vehicle shall be constructed, repaired or, if inoperable, stored upon any Lot, Parcel or street so as to be Visible From Neighboring Property;

5.4.14 Declarant's Exemption. Nothing contained in this Declaration shall be construed to prevent the construction, installation or maintenance by Declarant or its agents during the period of development and construction on the Covered Property of improvements, landscaping or signs deemed necessary or convenient by Declarant, in its sole discretion, to the development or sale of property within the Covered Property, provided that any such improvements and landscaping

shall be generally consistent, in terms of appearance and quality, with similar improvements and landscaping elsewhere within Ranch Vistoso;

5.4.15 Health, Safety and Welfare. In the event uses of, activities on, or facilities upon or within a Parcel or Lot are deemed by the Board to be a nuisance or to adversely affect the health, safety or welfare of Owners or Occupants, the Board or the Architectural and Landscaping Review Committee may make rules restricting or regulating their presence;

5.4.16 Incidental Uses. Subject to the provisions of any applicable Recorded Tract Declaration or Recorded Subsidiary Declaration, the Board may approve, regulate and restrict incidental uses of property within a Land Use Classification. By way of example and not of limitation, the Board may permit: private roadways; tennis and/or swimming clubs intended primarily for the benefit of all or certain Owners or Occupants; tennis courts; swimming pools; boarding upon a Lot limited to residential purposes of not more than two horses, and erection and maintenance of a small barn or other facility for boarding such horse(s) upon such Lot, where permitted by applicable zoning and other ordinances and governmental regulations; and other recreational facilities;

5.4.17 Window Coverings. No external window covering or reflective covering may be placed, or permitted to remain, on any window of any building, structure or other improvement without the prior written approval of the Architectural and Landscaping Review Committee;

5.4.18 Parcel Coverage. The percentage of each Lot or Parcel which may be covered by buildings (as well as the location of such buildings and other improvements on each Lot or Parcel) shall be subject to the review and approval of the Architectural and Landscaping Review Committee, as part of the Architectural and Landscaping Review Committee's review of plans for proposed improvements on such Lot or Parcel pursuant to this Declaration, but shall in no event violate County ordinances and regulations in effect from time to time;

5.4.19 Duty of Maintenance. Each Owner shall, at such Owner's sole cost and expense, keep such Owner's Lot or Parcel (including buildings, improvements, private drives, easement areas and grounds thereon) in a well-maintained, clean, neat and attractive condition at all times and shall comply in all respects with all governmental health, fire and safety statutes, ordinances, regulations and requirements;

5.4.20 Utility Lines and Connections. All utility wires, lines, pipes, conduits, facilities, connections and

installations (including, without limitation, electrical, telephone, cable television, water, gas and sanitary sewer) shall be installed and maintained underground or concealed in, under, or on structures approved in writing in advance by the Architectural and Landscaping Review Committee. No utility meter or apparatus shall be located on any pole or attached to the outside of any building wall which is exposed to view from any street. All transformers shall be placed on or below the surface of the Lot or Parcel. Temporary above-ground power or telephone structures and water lines incident to construction activities shall be permitted but only with the prior written approval of the Architectural and Landscaping Review Committee;

5.4.21 On-Site Grading and Drainage. No water shall be drained or discharged from any Lot or Parcel, or building thereon, except in accordance with: (a) the master drainage study (including any amendments thereto) approved by the appropriate governmental agency (or agencies) and the Architectural and Landscaping Review Committee (or other drainage study approved by such Committee, if no such master drainage study exists); and (b) grading plans approved by the Architectural and Landscaping Review Committee in accordance with the provisions of Article IV hereof and applicable County ordinances. Finished grades along the periphery of a Lot or Parcel shall match the existing grades or the top of curb of any constructed or proposed streets which are part of the overall master infrastructure for Rancho Vistoso; the tolerance allowed shall be within plus or minus one foot of the existing grades or top of curb within a horizontal distance of twenty (20) feet unless otherwise previously approved in writing by the Architectural and Landscaping Review Committee. Further, no Owner or Occupant shall interfere with the drainage established by the grading plan for the remainder of the Covered Property or any other property adjacent to the Parcel;

5.4.22 Building Exteriors. All colors of materials on the building exteriors and all exterior wall surfaces of any building shall be in accordance with plans and designs approved by the Architectural and Landscaping Review Committee in accordance with the provisions of Article IV hereof. All materials used for the exterior of the buildings shall be high quality, long-life, low maintenance materials.

5.5 Variances. The Board may, at its sole discretion, grant variances from the restrictions set forth in Article V hereof or in any Recorded Tract Declaration if the Board determines that:

5.5.1 either:

(a) a particular restriction would create a substantial hardship or burden on an Owner or Occupant and that such hardship is not attributable to the Owner's or Occupant's acts; or,

(b) a change of circumstances has rendered the particular restriction obsolete; and,

5.5.2 the activity permitted under the requested variance will not have a substantially adverse effect on other Owners and Occupants and is consistent with the high quality of life intended for Rancho Vistoso. The request for a variance must be made in writing and be accompanied by adequate supporting documentation. The Board shall approve or disapprove the request, in writing, as promptly as possible under the particular circumstances. All decisions of the Board shall be final and nonappealable.

ARTICLE VI

ORGANIZATION OF ASSOCIATION

6.1 Formation of Association. The Association shall be a nonprofit Arizona corporation charged with the duties and vested with the powers prescribed by law and set forth in the Articles, the Bylaws, and this Declaration. Neither the Articles nor the Bylaws shall be amended or interpreted so as to be inconsistent with this Declaration.

6.2 Board of Directors and Officers. The affairs of the Association shall be conducted by the Board and such officers as the Board may elect or appoint in accordance with the Articles and the Bylaws. The initial Board and each Board thereafter for so long as there is a Class B Member of the Association shall consist of 3 Members or other persons, and Declarant shall have the right to appoint all such directors. Commencing with the first annual meeting of the Members when there is no longer a Class B Member, the Board shall consist of, and the voting Members shall elect, 7 directors, all of whom must be Members (or an individual designated by a corporate, partnership or other non-individual Member). The foregoing reference to 7 directors shall be subject to increase in the number of Directors as provided in the Bylaws. The term of each of the Directors shall be for 1 year until there is no longer a Class B Member. Thereafter the initial terms shall be 4 Directors for a 1-year term and 3 Directors for a 2-year term, thus establishing a staggered Board. In succeeding years, all directors shall be elected for a 2-year term. The Board may appoint various committees at its discretion. The Board may also appoint or engage a manager to be responsible for the day-to-day operation of the Association and the Common

Areas. The Board shall determine the compensation to be paid to the manager.

6.3 Association Rules. By a majority vote of the Board, the Association may, from time to time and subject to the provisions of this Declaration, adopt, amend and repeal the Association Rules. The Association Rules may restrict and govern the use of the Common Areas, provided, however, that the Association Rules shall not discriminate among Owners and Occupants except to reflect their different rights and obligations as provided herein, and shall not be inconsistent with this Declaration, the Articles, or the Bylaws. The Association Rules shall be intended to enhance the preservation and development of the Covered Property, the Common Areas and the Limited Common Areas. Upon adoption, the Association Rules shall have the same force and effect as if they were set forth herein. A copy of the Association Rules as adopted, or amended, shall be available for inspection at the office of the Association.

6.4 Personal Liability. No Board member, officer, committee member, employee or representative of the Association, or the Association, shall be personally liable to any Owner, or to any other Person, including the Association, for any damage, loss, costs, fees (including reasonable attorneys' fees), or prejudice suffered or claimed on account of any of their acts, omissions, errors or negligence, provided, however, that the limitations set forth in this Section 6.4 shall not apply to any Person who has failed to act in good faith or has engaged in willful or intentional misconduct.

6.5 Subsidiary Associations. In the event any homeowners' or similar Subsidiary Association is formed by a Developer Owner (other than Declarant) of a Parcel or portion thereof, or group of Lots, such Subsidiary Association's governing documents shall not be effective unless they have been approved in advance by the Board and they specify that such governing documents, such Parcel or portion thereof, or group of Lots, the Subsidiary Association, and the Subsidiary Association's members are subject and subordinate to this Declaration and the Articles, Bylaws, and Association Rules. The Board shall not disapprove any such governing documents unless, in the Board's sole discretion, either: (a) they are inconsistent or in conflict with this Declaration, the Articles, the Bylaws, the Association Rules, the Architectural and Landscaping Review Committee and any applicable Recorded Tract Declaration; or (b) they fail to contain the specification required by the preceding sentence.

6.6 Mergers or Consolidations. The Association shall have the right, power and authority to participate in mergers

or consolidations with any other nonprofit corporation whose objectives, methods, and taxable status and format of operation are similar to those of the Association (a "Merger Candidate"). Merger or consolidation of the Association with a Merger Candidate must be approved in advance by Members holding at least two-thirds (2/3) of the votes in each class of Members of the Association, whether in Person or by proxy, at a meeting duly called for such purpose. The Association's properties, rights and obligations shall be transferred to and assumed by the surviving or consolidated corporation by operation of law, or, alternatively, the properties, rights and obligations of the Merger Candidate shall be transferred by operation of law to the Association as the surviving corporation. The surviving or consolidated corporation, at a minimum, shall have the same administrative responsibilities and enforcement rights established by this Declaration in regard to the Covered Property. In addition, for so long as there is a Class B Member and to the extent Declarant has theretofore sought the approval of an Agency in regard to the Association or any Subsidiary Association, any such merger or consolidation will be subject to the approval by such Agency if so required by the rules and regulations of the Agency.

ARTICLE VII

MEMBERSHIPS AND VOTING

7.1 Votes of Owners of Lots and Parcels. Every Owner of a Lot or Parcel which is subject to assessment automatically shall be a Member of the Association and shall remain a Member for so long as such ownership continues. Each Owner (other than Declarant) shall have the following applicable number of votes in regard to votes of the Members of the Association:

7.1.1 One vote for each Lot owned;

7.1.2 One-half of one vote for each completed Apartment Unit owned;

7.1.3 One-half of one vote for each Dwelling Unit permitted under the applicable Recorded Tract Declaration upon an Apartment Parcel upon which construction has not been completed (or, if no Tract Declaration has been Recorded with respect to such Parcel, then one-half of one vote for each Dwelling Unit permitted upon such Parcel under the then current Master Development Plan.) The number of such Dwelling Units shall be determined based on the assumption that the number of Dwelling Units will be spread evenly over such Parcel. If a Tract Declaration or a subdivision plat for such Parcel is thereafter Recorded for a different number of Dwelling Units, the number of votes shall be adjusted to reflect the actual

number of Dwelling Units as set forth in such Recorded Tract Declaration or Recorded subdivision plat;

7.1.4 In the case of the Owner of a Single Family Parcel or Residential Condominium Development Parcel which has not been divided into Lots by a Recorded subdivision plat or other Recorded instrument, one vote for each Dwelling Unit permitted upon the Parcel under the applicable Recorded Tract Declaration, or if no Tract Declaration has been Recorded, then one vote for each Dwelling Unit permitted upon such Parcel under the then current Master Development Plan. If a subdivision plat or other instrument creating Lots is Recorded covering all or part of such Parcel, then the votes attributable to the Lots shall be determined pursuant to Section 7.1.1 above, and the number of votes held by the Owner of such Parcel as Owner of the portion of such Parcel not so divided into Lots (if any) shall be equal to the number of Dwelling Units permitted on such Parcel pursuant hereto less the number of votes determined pursuant to Section 7.1.1 above. If a Tract Declaration or subdivision plat for such Parcel is thereafter Recorded for a different number of Dwelling Units, the number of votes shall be adjusted to reflect the actual number of Dwelling Units as set forth in such Recorded Tract Declaration or Recorded subdivision plat. All votes attributable to such Parcel shall cease when the property ceases to be a Parcel because all of the area therein is platted (or otherwise divided into Lots) or dedicated to the public; and,

7.1.5 In the case of the Owner of a Non-Residential Parcel, six (6) votes for each Net Acre owned (in the case of fractional Net Acres rounding to the nearest whole number of votes, e.g., 1.7 Net Acres = 15 votes), provided, however, that if a commercial condominium is established, Declarant or the Board, as applicable, may allocate votes in a manner deemed appropriate so that the allocated votes do not exceed six (6) per Net Acre.

Each Owner's Membership in the Association shall be appurtenant to and may not be separated from ownership of the Lot or Parcel to which the Membership is attributable. There shall be only the Memberships for each Lot and Parcel as are described herein. Joint ownership or ownership of undivided interests in any property as to which a Membership is established pursuant hereto shall not cause there to be more Memberships than the number established herein. Memberships shall be shared by any joint owners of, or owners of undivided interests in, the property interests to which such Memberships are attributable. Memberships attributable to a Lot or Parcel shall not be increased because of joint or undivided multiple ownership thereof.

7.2 Declarant. Declarant shall be a Member of the Association for so long as it holds a Class A or Class B Membership.

7.3 Voting Classes. The Association shall have two classes of voting Members:

7.3.1 Class A. Class A Members shall be all Owners except Declarant (until the conversion of Declarant's Class B Membership to Class A Membership as provided below). Subject to the authority of the Board to suspend an Owner's voting rights in accordance with the provisions hereof, a Class A Member shall have the number of votes provided in Section 7.1. Notwithstanding the foregoing, a Class A Member shall not be entitled to vote with respect to any Lots, Parcels or Apartment Units in regard to which the Owner is paying only a reduced Assessment pursuant to Section 8.3; and,

7.3.2 Class B. The Class B Member shall be Declarant. The Class B Member shall be entitled to the number of votes equal to 3 times the number of votes which would be attributable to Lots and Parcels owned by Declarant as determined pursuant to Section 7.1 above, provided that as to any Parcel owned by Declarant which has not yet been subjected to a Tract Declaration (and therefore has not yet been assigned to a particular Land Use Classification), for purposes of determining the votes to which Declarant shall be entitled with respect to such Parcel: (a) such Parcel shall be deemed to be either a residential Parcel or a Non-Residential Parcel, depending upon the use for such Parcel designated on the then-current approved neighborhood plan affecting such Parcel, if any, and otherwise as designated on the then-current approved community plan affecting such Parcel; and (b) a Parcel deemed pursuant to subparagraph (a) to be a residential Parcel shall be deemed to have the maximum number of Dwelling Units permitted for such Parcel under the then-current neighborhood plan affecting such Parcel, if any, and otherwise under the then-current approved community plan affecting such Parcel. Subject to the provisions of Section 14.2 below, the Class B Membership automatically shall cease and be converted to a Class A Membership upon the happening of the first of the following events:

(x) the date which is 120 days after the date upon which the total votes of the Class A Members entitled to vote equals the total votes of the Class B Member; or,

(y) the date which is seven (7) years after the date this Declaration is Recorded.

7.4 Right to Vote. No change in the ownership of a Lot, Parcel or Apartment Unit shall be effective for voting purposes until the Board receives written notice of such change together with satisfactory evidence thereof. The vote for each Member must be cast as a single unit. Fractional votes shall not be allowed. In the event that a Lot, Parcel, or Apartment Unit is owned by more than one Person and such Owners are unable to agree as to how their vote or votes shall be cast, they shall not be entitled to vote on the matter in question. If any Owner casts a vote or votes representing a certain Lot, Parcel or Apartment Unit, the Owner will thereafter be conclusively presumed to be acting with the authority and consent of all other Owners of such Lot, Parcel or Apartment Unit unless objection thereto is made to the Board, in writing, at or prior to the time the vote or votes are cast. In the event more than 1 Person casts or attempts to cast a vote for a particular Lot, Parcel or Apartment Unit all such votes shall be deemed void.

7.5 Members' Rights. Each Member shall have the rights, duties and obligations set forth in this Declaration, the Articles, the Bylaws, the Association Rules, and the Architectural and Landscaping Review Committee Guidelines.

7.6 Transfer of Membership. Except as otherwise provided in this Declaration, the rights, duties and obligations of a Class A Member cannot and shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon transfer of ownership of such Class A Member's Lot, Parcel or Apartment Unit, and then only to the transferee thereof. Such transfer may be effected by deed, intestate succession, testamentary disposition, foreclosure, or other legal process authorized under Arizona law. Any attempt to make a nonapproved form of transfer shall be void. Any transfer of ownership in a Lot, Parcel or Apartment Unit shall operate to transfer the Membership appurtenant thereto to the new Owner.

ARTICLE VIII

ASSESSMENTS AND CREATION OF LIEN

8.1 Creation of Assessment Lien; Personal Obligation of Lot or Parcel Owner. Declarant, for each Lot and Parcel constituting part of the Covered Property, hereby covenants and agrees, and each Owner by acceptance of a deed therefor (whether or not it should be so expressed in any such deed or other instrument) is deemed to covenant and agree, to pay to the Association the following:

8.1.1 the Special Use Fees as provided in Section 3.1; and,

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8.1.2 the Assessments, as hereinafter established. The amount and time for payment of the Special Use Fees and the Assessments shall be determined by the Board pursuant to this Declaration and the Articles and Bylaws. The Special Use Fees and the Assessments, together with interest thereon and the costs and reasonable attorneys' fees, if any, incurred by the Association in connection with the enforcement and collection thereof or in otherwise enforcing this Declaration, shall be a charge and continuing servitude and lien upon the Lot or Parcel against which such Special Use Fees or Assessments are made and, in addition, shall be the personal obligation of the Owner of such Lot or Parcel at the time when such Special Use Fees or Assessments become due and payable. Notwithstanding any other provision of this Declaration to the contrary, as to each Lot or Parcel owned by Declarant, Declarant shall be obligated to pay only twenty-five percent (25%) of the Assessments which would otherwise be payable in respect of such Lot or Parcel until either an occupied Dwelling Unit or commercial building shall be situated on such Lot or Parcel, provided that during any period when Declarant is paying reduced Assessments pursuant to this sentence, Declarant shall contribute to the Association such funds as may be required from time to time to meet any budget deficit which results from Declarant having paid such reduced Assessments.

8.2 Annual Assessments. The Association by and through the Board shall levy the Annual Assessments for the purposes set forth hereinbelow. The Annual Assessments levied by the Association shall be used to promote the recreation, health, safety and welfare of the Owners and Occupants, to enhance the quality of life within the Covered Property, to preserve the value of the Covered Property, to pay the costs of administration of the Association and the maintenance of the Common Areas, and to otherwise further the interests of the Association as the Board deems appropriate. Subject to the provisions of Section 8.4, the Board may, during an Assessment Period, revise the amount of the Annual Assessment in order to meet expenses which exceed the amounts previously budgeted by the Association and collect such increased Annual Assessment in accordance with Section 8.9 below. The Annual Assessment for each Apartment Unit shall always equal one-half of the Annual Assessment for each Lot. The Annual Assessment for each Net Acre in a Non-Residential Parcel shall always equal six (6) times the Annual Assessment for each Lot. The Annual Assessment for a Single Family Parcel which has not yet been subdivided into Lots or a Condominium Parcel as to which a condominium declaration has not yet been recorded shall be an amount equal to the Annual Assessment for a Lot multiplied by the number of Dwelling Units permitted to be constructed on the Parcel under the applicable Recorded Tract Declaration (or, if

there is no Recorded Tract Declaration, under the Master Development Plan).

8.3 Rate of Assessment. Subject to Sections 8.4 and 8.5 hereof, the amount of the Annual Assessments and Special Assessments shall be fixed by the Board, in its sole discretion, but always in the ratios, as among Owners of Lots, Apartment Units and Non-Residential Parcels, provided for in Section 8.2.

8.3.1 The Developer Owner of a Lot (other than a Condominium Unit) shall pay only 25% of the Annual Assessments and Special Assessments for such Lot until the earliest of:

(a) the initial conveyance of a completed Dwelling Unit thereon to a Non-Developer Owner; or,

(b) 12 months from the date of Declarant's conveyance of the Lot (or the Parcel from which such Lot was established) to a Developer Owner.

If the Developer Owner ceases to be entitled to the 25% rate because of the occurrence of the event described in Section 8.3.1(b) above, then thereafter the Developer Owner shall pay only 40% of the Annual Assessments and Special Assessments for such Lot until the earliest of:

(c) the initial conveyance of a completed Dwelling Unit thereon to a Non-Developer Owner; or,

(d) 12 months after the date the 25% rate terminated;

8.3.2 The Developer Owner of an Apartment Parcel (which has not been converted to a Condominium Parcel) shall pay only 25% of the Annual Assessments and Special Assessments until the earliest of:

(a) completion of construction of the Apartment Units as evidenced by the issuance of a certificate of occupancy therefor; or,

(b) 12 months from the date of Declarant's conveyance of the Parcel to a Developer Owner.

If the Developer Owner ceases to be entitled to the 25% rate because of the occurrence of the event described in Section 8.3.2(b) above, then thereafter the Developer Owner shall pay only 40% of the Annual Assessments and Special Assessments until the earliest of:

(c) completion of the Apartment Units as evidenced by the issuance of a certificate of occupancy therefor; or,

(d) 12 months after the date the 25% rate terminated;

However, if the approved site plan for the Apartment Parcel contemplates the construction of more than one apartment building thereon, the Apartment Parcel shall, for purposes of this Section 8.3.2 only, be deemed subdivided into the number of sub-parcels equal to the number of approved buildings on the approved site plan, in which case the Annual Assessments and Special Assessments shall be deemed divided equally among such sub-parcels such that each of the buildings shall be allocated to a separate sub-parcel, and the Developer Owner shall pay only 25% or 40% as applicable of the prorated Annual Assessments and Special Assessments against each sub-parcel until the earliest of the events specified in subsections (a) and (b) above, or (c) and (d) above, as applicable, with respect to such sub-parcel.

8.3.3 The Developer Owner of a Single Family Parcel which remains an intact Parcel because it has not yet been subdivided shall pay only 25% of the Annual Assessments and Special Assessments until the earlier of:

(a) such time as the Parcel is subdivided into Lots at which time Section 8.3.1 above shall apply; or,

(b) 12 months from the date of Declarant's conveyance of the Parcel to a Developer Owner.

If the Developer Owner ceases to be entitled to the 25% rate because of the occurrence of the event described in Section 8.3.3(b) above, then thereafter the Developer Owner shall pay only 40% of the Annual Assessments and Special Assessments until the earlier of:

(c) such time as the Parcel is subdivided into Lots at which time

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Section 8.3.1 above shall apply; or,

(d) 12 months after the date the 40% rate terminated,

In the event the Parcel is subdivided into phases and less than all of such phases are subdivided into Lots, the applicable reduced rates set forth above in this Section 8.3.3 will continue to apply to the unsubdivided remainder of the Parcel;

8.3.4 The Developer Owner of a Condominium Parcel shall pay only 25% of the Annual Assessments and Special Assessments for such Parcel until a condominium declaration is Recorded against all or part of such Parcel. Subsequent to such Recording, the Developer Owner shall pay with respect to each Condominium Unit to be constructed on such Parcel pursuant to such condominium declaration 25% of the Annual Assessments and Special Assessments until the earliest of:

(a) completion of the initial Condominium Units as evidenced by the issuance of a certificate of occupancy therefor; or,

(b) 12 months from the date of Declarant's conveyance of the Parcel to a Developer Owner.

In the event the Developer Owner ceases to be entitled to the 25% rate because of the occurrence of the event described in Section 8.3.4(b) above, then thereafter the Developer Owner shall pay only 40% of the Annual Assessments and Special Assessments until the earliest of:

(c) completion of the initial Condominium Units as evidenced by the issuance of a certificate of occupancy therefor; or,

(d) 12 months after the date the 25% rate terminated.

In the event the condominium development is to be built in phases, the reduced rate as provided hereinabove shall terminate with respect to each phase upon the conveyance of the first Condominium Unit in such phase by a Developer Owner to a third-party; and,

8.3.5 The Developer Owner of a Non-Residential Parcel shall pay only 25% of the Annual Assessments and Special Assessments for such Parcel until the earliest of:

(a) completion of the first building thereon as evidenced by the issuance of the certificate of occupancy therefor;

(b) 12 months from the date of Declarant's conveyance of the Parcel to a Developer Owner.

In the event the Developer Owner ceases to be entitled to the 25% rate because of the occurrence of the event described in Section 8.3.5(b) above, then thereafter the Developer Owner shall pay only 40% of the Annual Assessments and Special Assessments until the earliest of:

(c) completion of the first building on such Parcel as evidenced by the issuance of a certificate of occupancy therefor; or,

(d) 12 months from the date the 25% rate terminated.

However, if the approved site plan for the Parcel contemplates the construction of more than one building thereon, the Parcel shall, for the purposes of this Section 8.3.5 only, be deemed subdivided into the number of sub-parcels equal to the number of approved buildings set forth on the approved site plan, in which case the Annual Assessments and Special Assessments shall be deemed divided equally among such sub-parcels such that each of the buildings shall be allocated to a separate sub-parcel, and the Developer Owner shall pay only 25% or 40% as applicable of the Annual Assessments and Special Assessments against each sub-parcel until the earliest of the events specified in subsections (a) and (b) above, or (c) and (d) above, as applicable, with respect to each sub-parcel.

A Non-Developer Owner shall not be entitled to the reduced assessment rates provided in Sections 8.3.1 through 8.3.5 and a Developer Owner shall be entitled to such reduced rates only if he is a Developer Owner with respect to the specific Lot or Parcel in question. If a Developer Owner ceases to qualify for the reduced payments provided for hereinabove during an Assessment Period, the Developer Owner shall immediately notify the Board, in writing, of the change in status and the Annual Assessments and Special Assessments shall be

prorated between the applicable rates on a per diem basis. The failure of a Developer Owner to notify the Board of the change in status shall not prevent or preclude the reinstatement of the full payment obligation pursuant hereto from taking effect as of the applicable date as provided herein. The Association may from time to time request that any Developer Owner of property being assessed at a reduced rate furnish to the Association evidence that such Developer Owner continues to be entitled to a reduced assessment rate under this Section 8.3, and if such Developer Owner fails to produce such evidence within 30 days following the date of the Association's request, or if such evidence as is furnished is unsatisfactory, in the Board's reasonable discretion, to demonstrate such Developer Owner's continued entitlement to the reduced assessment rate, the Board may terminate such reduced assessment rate as of the date reasonably deemed appropriate by the Board.

8.4 Maximum Annual Assessment. The Maximum Annual Assessment shall be determined as follows:

8.4.1 For the fiscal year ending April 30, 1988, the Maximum Annual Assessment shall be:

(a) for each Lot, $150.00;

(b) for each Apartment Unit, $75.00; and

(c) for each Non-Residential Parcel, $ 900.00 times the number of Net Acres (to the nearest one-tenth of a Net Acre) in such Non-Residential Parcel.

8.4.2 Thereafter, except as provided in Section 8.4.3 below, the Maximum Annual Assessment for each Lot, each Apartment Unit, and each Non-Residential Parcel for any fiscal year of the Association shall be equal to the Maximum Annual Assessment for the immediately preceding fiscal year, increased by the greater of:

(a) 5% of the Maximum Annual Assessment for the Lot or Apartment Unit or Non-Residential Parcel in effect during the immediately preceding fiscal year; or,

(b) an amount equal to the amount of increase in the Index during the prior year, if any, calculated as follows: If the Comparison Index has increased over the Base Index, the Maximum Annual Assessment for the immediately succeeding Assessment Period shall be calculated by multiplying the then effective Maximum Annual Assessment by a fraction, the numerator of which is the Comparison Index and the denominator of which is the Base Index. In no case, however, shall the Maximum Annual Assessment calculated pursuant to the preceding

formula ever be less than the Maximum Annual Assessment in effect prior to the Adjustment Date. If the Index is eliminated or its method of determination is changed, the foregoing formula shall be altered, if possible, so as to achieve substantially the same effect as the foregoing formula. If this is not possible, a new formula shall be adopted by the Board; and,

8.4.3 The Maximum Annual Assessment for an Assessment Period may be increased above the Maximum Annual Assessment for such Assessment Period otherwise determined under Section 8.4.2 above by an affirmative vote of Members holding at least two-thirds (2/3) of the votes in each class of Members represented in person or by proxy at a meeting of the Members of the Association duly called for such purpose, except that if the utility charges or insurance premiums paid by the Association in the 12-month period prior to the subject Assessment Period are in excess of those paid during the 12-month period immediately preceding such prior 12-month period, or such utility charges or insurance premiums increase unexpectedly during the course of the subject Assessment Period, the Board may increase the Maximum Annual Assessment otherwise determined under Section 8.4.2 above for the subject Assessment Period by the pro rata share for each Lot, Apartment Unit or Parcel of the additional utility or insurance costs without the Membership vote described in this Section 8.4.3 (with such pro rata share to be in the same relative proportions, as among Lots, Parcels and Apartment Units, as the initial Maximum Annual Assessments set forth in Section 8.4.1 above).

8.5 Special Assessments. The Association may levy a Special Assessment but only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement owed by the Association or for defraying other extraordinary expenses, provided, however, that such Special Assessment shall have the prior assent of two-thirds (2/3) of the votes of each class of Members voting in Person or by proxy at a meeting of the Association duly called for such purpose. Special Assessments shall be assessed uniformly among the Owners, except as authorized under Section 8.3 hereof.

8.6 Notice and Quorum for Any Action Authorized Under Sections 8.4 and 8.5. Written notice of any meeting of the Members of the Association called for the purpose of conducting a vote required under Sections 8.4 or 8.5 shall be sent to all Owners not less than 30 days nor more than 60 days in advance of such meeting. At such meeting, the presence of Members or of proxies entitled to cast 60% of all the votes (exclusive of suspended voting rights) of each class of Members shall consti-

tute a quorum. If the required quorum is not present, another meeting shall be called for such purpose, subject to the foregoing notice requirements, and the required quorum at the subsequent meeting shall be one-half of the quorum required at the initially scheduled meeting. The subsequent meeting shall be held within 60 days following the date of the initially scheduled meeting.

8.7 Maintenance Assessments. In addition to any Annual Assessment or Special Assessment and the Assessments arising under Section 11.2, the Board shall have the authority to levy and collect Maintenance Assessments for costs and expenses arising by or attributable to the special characteristics or needs of a particular Lot or Parcel, or if the Owner of a Lot or Parcel contracts with the Association for the Association to provide particular maintenance services in regard to such Owner's Lot or Parcel.

8.8 Annual Assessment Period. Except as otherwise provided hereinbelow, the Assessment Period shall be the fiscal year commencing on May 1 of each year and terminating on April 30 next following. The Board may, in its sole discretion, from time to time, change the Assessment Period. The initial Assessment Period shall commence on the date of Recording of this Declaration and terminate on April 30 following the date of Recording. The Assessments provided for hereinabove shall be prorated for the initial Assessment Period.

8.9 Billing and Collection Procedures. The Board shall have the right to adopt procedures for the purpose of making, billing and collecting the Assessments and Special Use Fees, which procedures may include delegating to the applicable Subsidiary Association the authority and obligation of billing and collecting some or all of the Assessments and Special Use Fees. The failure of the Association to send a bill to an Owner shall not relieve such Owner of the Owner's liability for an Assessment or Special Use Fee. No Recorded Assessment Lien shall be foreclosed or otherwise enforced until the Owner has been given not less than 30 days written notice thereof prior to the commencement of such foreclosure or enforcement. The notice shall be addressed to the Owner at the address of the Owner on the records of the Association. It shall be the responsibility of the Owner to inform the Association in writing of a change of address. The Association shall be under no duty to refund any payments received by the Association even if the ownership of a Lot or Parcel changes during an Assessment Period. Any successor Owner shall be given credit for any unrefunded prepayments made by a prior Owner. In case the Owner of a Lot or Parcel having a right to pay a reduced payment amount as provided herein fails to notify the Board at such time as the payment amount should be increased, such Owner

shall nonetheless be liable for the full amount of the Assessment and such Owner's failure to notify the Board shall not relieve such Owner of the liability for such full Assessment.

8.10 Collection Costs and Interest on Delinquent Amounts. Any Delinquent Amount shall have added thereto a late charge of 15% if such Delinquent Amount is not paid within 15 days after its due date. In addition, the Delinquent Amount shall bear interest from its due date until paid at a rate equal to the greater of: (a) 12% per annum; or (b) the then prevailing interest rate on loans insured by FHA or VA. The Owner shall be liable for all costs, including but not limited to attorneys' fees and collection agency fees, which may be incurred by the Association in collecting any Delinquent Amount. The Board may also Record a Recorded Assessment Lien against the applicable Lot or Parcel and may establish a fixed fee to be reimbursed to the Association for the Association's cost in Recording such Recorded Assessment Lien, processing the delinquency, and Recording a release of lien. The foregoing fee shall be treated as a collection cost of the Association secured by the Recorded Assessment Lien.

8.11 Statement of Payment. Upon receipt of a written request therefor from any Owner or Resident, the Board, within a reasonable time thereafter, shall issue to the requesting party a written statement stating that as of the date of that statement:

8.11.1 all Assessments and Special Use Fees (including collection fees, if any in regard thereto), have been paid with respect to such Owner's or Resident's Lot or Parcel; or,

8.11.2 if such have not been paid, the amount(s) then due and payable.

The Association may make a reasonable charge for the issuance of such statement. Any such statement shall be conclusive and binding with respect to any matter set forth therein.

8.12 Exempt Property. Exempt Property shall be exempt from Assessments (except as may be provided in Section 11.3 with respect to Maintenance Assessments) and the Assessment Lien, and shall have no voting rights in the Association, provided, however, that should any Exempt Property cease to be Exempt Property for any reason, it shall thereupon be subject to Assessments (prorated as of the date it ceased to be Exempt Property) and the Assessment Lien, and shall have voting rights in the Association as otherwise determined in this Declaration.

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ARTICLE IX

ENFORCEMENT AND THE ASSESSMENT LIEN

9.1 Association Remedies to Enforce Assessments. If any Owner fails to pay any Assessments or Special Use Fees when due, the Association may (and each Owner hereby authorizes the Association to) enforce the payment thereof and the Assessment Lien and Recorded Assessment Lien by taking either or both of the following actions, concurrently or separately (and by exercising either remedy the Association does not prejudice or waive its right to exercise the other remedy):

9.1.1 Bring an action at law against the Owner to recover judgment against the Owner who is personally liable for the Assessments or Special Use Fees; and,

9.1.2 Foreclose the Recorded Assessment Lien against the appropriate Lot or Parcel in accordance with then prevailing Arizona law relating to the foreclosure of realty mortgages (including the right to recover any deficiency) and, at the Association's option, the Association may bid for and purchase the Lot or Parcel at any foreclosure sale. For purposes of this Article IX, the Assessment Lien shall extend to (and phrases such as "appropriate Lot or Parcel" or "the "Lot or Parcel" shall be deemed to include) all Non-Residential Parcels owned by the delinquent Owner and, in the case of a delinquent Developer Owner, to all Lots and Parcels owned by such Developer Owner, regardless of whether the Delinquent Amounts owed by the Owner in question relate to all or less than all of the Lots or Parcels owned by such Owner.

9.2 Subordination of Assessment Lien. The Assessment Lien shall be superior to all charges, liens or encumbrances which hereafter are or may be imposed on any Lot or Parcel except:

9.2.1 the lien of any first mortgage or deed of trust encumbering the Lots and Parcels which was Recorded prior to this Declaration;

9.2.2 the lien for taxes or other governmental assessments which is deemed superior hereto by applicable law; and,

9.2.3 the lien of any first mortgage or deed of trust.

Sale or transfer of any Lot or Parcel shall not affect the Assessment Lien provided, however, the sale or transfer of any Lot or Parcel pursuant to any first mortgage or deed of trust

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foreclosure or any proceeding in lieu thereof, shall extinguish the Assessment Lien only as to payments which became due prior to such sale or transfer. No other sale or transfer shall relieve a Lot or Parcel, or the Owner thereof, for liability from any Assessment theretofore becoming due nor from the Assessment Lien arising in regard thereto. In addition, no Event of Foreclosure shall impair the Assessment Lien or a Recorded Assessment Lien, except that a Person obtaining an interest in a Lot or Parcel through an Event of Foreclosure shall take title subject only to such Assessments as shall accrue subsequent to the date the Person acquires its interest.

9.3 Release of Recorded Assessment Lien. Upon the complete curing of any default for which a Recorded Assessment Lien was Recorded by the Association, the Association shall Record an appropriate release of the Recorded Assessment Lien.

ARTICLE X

USE OF ASSOCIATION FUNDS

10.1 Use of Association Funds. In addition to the powers enumerated in the Articles and Bylaws, the Association shall apply all Funds for the common good and benefit of the Covered Property, the Owners and the Occupants. The Funds may be used, among other things, to insure, acquire, construct, alter, maintain, provide and operate, in any manner whatsoever, any and all land, properties, improvements, services, projects, programs, studies and systems, within the Covered Property and the Common Areas, which may be necessary, desirable or beneficial to the general common interests of the Owners and the Occupants.

10.2 Borrowing Power. The Association may borrow money in such amounts, at such rates, upon such terms and security, and for such periods of time as the Board deems necessary or appropriate.

10.3 Association's Rights in Spending Funds From Year to Year. The Association shall not be obligated to spend in any year all Funds received by it in such year, and the Board may carry forward as surplus any balances remaining. The Association shall not be obligated to reduce the amount of the Annual Assessment in the succeeding year if a surplus exists from a prior year.

ARTICLE XI

MAINTENANCE

11.1 Common Areas and Public Rights-of-Way.

11.1.1 Areas of Association Responsibility. The Association, or its duly delegated representative, shall maintain and otherwise manage all Common Areas, provided, however, that the Association shall not be responsible for providing or maintaining the landscaping or structures on any Common Areas located on or within Lots or Parcels unless:

(a) such landscaping or structures are intended for the general benefit of the Owners and Occupants; and,

(b) the Association assumes in writing the responsibility for such maintenance and such instrument is Recorded.

The Association shall also maintain any landscaping and other improvements not located on Lots or Parcels but located within the Covered Property if such areas are intended for the benefit of Owners and Occupants, unless such areas are to be maintained by a governmental entity or public utility and in fact are being maintained by such entity or utility or are the responsibility of a Lot or Parcel Owner pursuant to Section 5.4.4 above. Common Areas to be maintained by the Association may be identified on Recorded subdivision plats approved by Declarant, or in a Recorded Tract Declaration or in deeds from Declarant, but the failure to so identify such areas shall not affect the Association's rights or responsibilities with respect thereto.

11.1.2 Delegation of Responsibilities. In the event any Recorded subdivision plat, Recorded Tract Declaration, Recorded map of dedication, Recorded deed restriction or this Declaration permits the Association to determine whether Owners of certain Lots or Parcels shall be responsible for maintenance of certain Common Areas or public rights-of-way, the Board shall have the sole discretion to determine whether the Association or an individual Owner should be responsible for such maintenance, considering cost, uniformity of appearance, location and other relevant factors. The Board may also cause the Association to contract with others for the performance of such maintenance and other obligations of the Association and, in order to promote uniformity and harmony of appearance, the Board may also cause the 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 Association and the Owner may agree.

11.1.3 Standard of Care. The Association shall use a reasonably high standard of care in providing for the repair, management and maintenance of the Common Areas so that Rancho Vistoso will reflect a high degree of pride of ownership. The Board shall be the sole judge as to the appropriate level of maintenance of all Common Areas.

11.2 Assessment of Certain Maintenance Costs. In the event the need for maintenance or repair of areas maintained by the Association is caused through the willful or negligent act or omission of any Owner (or of any other Person for whom such Owner is legally responsible under applicable state law), the cost of such maintenance or repair shall be added to and become a part of the Assessments to which such Owner and such Owner's Lot or Parcel is subject and shall be secured by the Assessment Lien, and by a Recorded Assessment Lien if deemed appropriate by the Board. Any charges to be paid by an Owner in connection with a maintenance contract entered into by the Association pursuant to Section 11.1 shall also become a part of such Assessments and be secured by the Assessment Lien, and by a Recorded Assessment Lien if deemed appropriate by the Board.

11.3 Improper Maintenance and Use of Lots and Parcels. In the event any portion of any Lot or Parcel is maintained so as to present a nuisance, or substantially detracts from or affects the appearance or quality of any neighboring Lot, Parcel or other area, or is used in a manner which violates this Declaration or any applicable Recorded Tract Declaration, or in the event the Owner of any Lot or Parcel fails to perform such Owner's obligations under this Declaration, any applicable Recorded Tract Declaration, the Association Rules, or the Architectural and Landscaping Review Committee Guidelines, the Association, by Board resolution, may make a finding to such effect, specifying the particular condition(s) that exist, and thereafter give notice to the Owner of such Lot or Parcel that unless specified corrective action is taken within a specified time period the Association, at such Owner's cost, may take whatever action is appropriate to compel compliance including, without limitation, appropriate legal action. If at the expiration of the specified time period the requisite corrective action has not been taken by the Owner, the Association is hereby authorized and empowered, at its sole discretion, to cause corrective action to be taken or to commence appropriate legal action and the cost thereof, including court costs and attorneys' fees, shall be added to and become a part of the Assessments to which the offending Owner and the Owner's Lot or Parcel is subject and shall be secured by the Assessment Lien,

and by a Recorded Assessment Lien if deemed appropriate by the Board.

11.4 Excess Maintenance Costs. In the event any use of, or activity on, any Lot or Parcel causes the maintenance or repair costs incurred or to be incurred by the Association with respect to any portion of the Common Areas to be substantially greater than those costs which would typically be incurred for such portion of the Common Areas if such portion were adjacent to Lots used only for typical Single Family residential housing and related purposes, whether such use or activity is of a continuing nature or an isolated event, the Board may, by resolution, make a finding to such effect, of the amount of the excess costs incurred or expected to be incurred by the Association and of the method of determining such excess costs. Upon the adoption of such a resolution, the amount of such excess costs at any time or from time to time incurred by the Association for the reasons specified in the resolution shall be added to and become a part of the Assessments for which the Owner of any Lot or Parcel upon which such use or activity is conducted is liable and all of such Assessments shall be secured by the Assessment Lien on such Owner's Lot or Parcel.

ARTICLE XII

RIGHTS AND POWERS OF ASSOCIATION

12.1 Rights, Powers and Duties of the Association. In addition to the rights and powers of the Association set forth in this Declaration, the Association shall have such rights and powers as are set forth in the Articles and Bylaws, together with such rights and powers and duties as may be reasonably necessary in order to effect all the objectives and purposes of the Association as set forth herein. A copy of the Articles and Bylaws shall be available for inspection at the office of the Association during reasonable business hours.

12.2 Rules and Regulations. In addition to the right to adopt, amend and repeal rules and regulations on the matters expressly mentioned elsewhere in this Declaration, the Association, acting through the Board, shall have the right to adopt, amend and repeal rules and regulations with respect to all other aspects of the Association's rights, activities and duties, provided such rules and regulations are not inconsistent with the provisions of this Declaration, the Articles, and the Bylaws. Upon adoption, the Association Rules shall be enforceable in the same manner as this Declaration and shall have the same force and effect as if they were set forth in and were a part of this Declaration.

12.3 Association's Rights of Enforcement. The Association, as the agent and representative of the Owners, shall have the right, but not the obligation, to enforce the provisions of this Declaration. Further, any Owner (including Declarant, so long as Declarant is an Owner) shall have the right and authority, but not the obligation, to enforce the provisions of this Declaration.

12.4 Contracts with Others. Subject to the restrictions and limitations contained herein, the Articles, the Bylaws, and the laws of the State of Arizona, the Association may enter into contracts with others, including Declarant and Declarant's affiliated companies, and such contracts shall not be invalidated by the fact that one or more directors or officers of the Association are employed by or otherwise affiliated with Declarant or Declarant's affiliates, provided, however, that the fact of such interest shall be previously disclosed or made known to the other members of the Board acting upon such contract or transaction and, provided further, that the transaction or contract is fair and reasonable. Notwithstanding the foregoing, any management contract entered into by the Association must be terminable, without penalty, by the Association for cause at any time and without cause upon reasonable notice. Any contract between the Association and Declarant or Declarant's affiliates must be terminable by the Association without penalty upon no more than 30 days notice.

12.5 Procedure for Change of Use of Common Areas. Upon adoption of a resolution by the Board stating that the then current use of a specified part of the Common Areas is no longer in the best interests of the Owners and Occupants, and the approval of such resolution by not less than two-thirds (2/3) of the votes of each class of Members voting in person or by proxy at a meeting duly called for such purpose, the Board shall have the power and right to change the use thereof (and in connection therewith to take whatever actions are required to accommodate the new use), provided such new use: (a) also shall be for the common benefit of the Owners and Occupants; and (b) shall be consistent with any Recorded deed, Recorded Tract Declaration, Recorded restrictions or zoning regulations.

12.6 Procedure for Transfers of Common Areas. The Association shall have the right to dedicate or transfer all or any part of the Common Areas to any public authority or utility provided that:

12.6.1 such a transfer or dedication does not have a substantial adverse effect on the enjoyment of the Common Areas by the Owners and Occupants or on the easements and licenses with respect to the Common Areas granted by this Declaration to the Owners and Occupants;

12.6.2 it is required by a Recorded subdivision plat, a zoning stipulation or an agreement with the County; and

12.6.3 so long as the Class B Membership shall not have terminated, the transfer or dedication has been approved by VA or FHA, as applicable, to the extent VA or FHA may be involved in the Rancho Vistoso project.

Except as authorized above, the Association shall not make any such dedication or transfer or change the size, shape or location of the Common Areas, exchange the Common Areas for other property or interests which become Common Areas, or abandon or otherwise transfer Common Areas (to a nonpublic authority) except upon: (a) the adoption of a resolution by the Board stating that ownership and/or use of the relevant Common Area is no longer in the best interests of the Owners and Occupants, and that the change desired shall be for their benefit and shall not substantially adversely affect them; (b) the approval of such resolution by not less than two-thirds (2/3) of the votes of each class of Members voting in Person or by proxy at a meeting called for such purpose; and (c) approval of the proposed action by VA or FHA, as applicable, to the extent this Declaration has been mutually approved by VA or FHA.

ARTICLE XIII

TERM; AMENDMENTS; TERMINATION

13.1 Term; Method of Termination. This Declaration shall be effective upon its Recordation and, as amended from time to time, shall continue in full force and effect for a term of 20 years from the date of its Recordation. Thereafter, this Declaration (as amended from time to time) shall be automatically extended for successive periods of 10 years each, unless there is an affirmative vote to terminate this Declaration by the then Owners casting 90% of the total votes then entitled to be cast at an election held for such purpose within 6 months prior to the expiration of the initial term hereof or any 10-year extension. In addition, this Declaration may be terminated at any time if 90% of the votes then entitled to be cast by each class of Members shall be cast in favor of termination at an election held for such purpose. If the necessary votes and consents are obtained, the Board shall Record a Certificate of Termination, duly executed by the President or Vice President of the Association and attested to by the Secretary of the Association. Upon the Recording of the Certificate of Termination this Declaration shall have no further force and effect and the Association thereupon shall be dissolved in accordance with the terms of its Articles and Bylaws and the laws of the State of Arizona.

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13.2 Amendments. Until the first sale of a Lot within the Covered Property to a Non-Developer Owner for use and occupancy as a Dwelling Unit, this Declaration may be amended by Recorded instrument duly executed by Declarant, without the necessity of calling a meeting of Owners or obtaining the consent of Owners. Thereafter, this Declaration may be amended (either during the initial 20-year term or during any extension thereof pursuant to Section 13.1 above) by Recording a Certificate of Amendment, duly executed by the President or Vice President of the Association, which Certificate of Amendment shall set forth in full the text of the amendment adopted, and, except as provided in Section 13.3, shall certify that at an election duly called the Owners casting 75% of the votes then entitled to be cast at the election voted affirmatively for the adoption of the amendment. A Recorded Tract Declaration may be amended at any time by a Recorded instrument (or by counterpart instruments) executed by Declarant and the Owners (other than Declarant, if Declarant is an Owner of any Lot(s) or Parcel(s) subject to the Recorded Tract Declaration) holding 75% of the Class A votes attributable to all Lots and Parcels subject to the Recorded Tract Declaration.

13.3 Right of Amendment if Requested by Governmental Agency or Federally Chartered Lending Institution. Anything in this Article to the contrary notwithstanding, Declarant reserves the right to amend this Declaration or a Recorded Tract Declaration as may be requested or required by the FHA, VA or any other Agency with whom Declarant elects to do business as a condition precedent to such Agency's approval of this Declaration or an applicable Tract Declaration, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot or Parcel or purchasing loans secured thereby. Any such amendment shall be effected by Declarant Recording a Certificate of Amendment duly executed and acknowledged by Declarant specifying the Agency or the lending institution requesting the amendment and setting forth the requested or required amendment(s). Recordation of such a Certificate shall be deemed conclusive proof of the Agency's or institution's request or requirement and such Certificate, when Recorded, shall be binding upon all of the Covered Property and all persons having an interest therein. It is the desire of Declarant to retain control of the Association and the Association's activities during the period of planning and development of the Covered Property. If any amendment requested or required pursuant to the provisions of this Section deletes, diminishes or alters such control, Declarant shall have the right to prepare, provide for and adopt as an amendment hereto, other and different control provisions which shall be binding upon the Covered Property and Owners without a vote of the Owners. Except as provided in

this Section 13.3 Declarant shall not have any right to amend this Declaration or a Recorded Tract Declaration otherwise than in accordance with and pursuant to the provisions of Section 13.2.

ARTICLE XIV

ANNEXATION OF ADDITIONAL PROPERTY

14.1 Annexation of Additional Property. Declarant may, in its sole discretion, at any time and from time to time up to the date which is seven (7) years after the date this Declaration is Recorded, annex to the Covered Property the Additional Property or any portion or portions thereof, provided that the FHA or VA, as the case may be and to the extent they or each of them may be involved with the Covered Property, has determined that the annexation is in accordance with the Master Development Plan (and subject to the written consent of the owner of the portion or portions to be annexed, if other than Declarant). To effect such annexation, a Supplementary Declaration of Covenants, Conditions, Restrictions and Easements, as described in Section 14.2, covering the Additional Property (or the applicable portion or portions thereof) shall be executed and Recorded by Declarant. The Recordation of such Supplementary Declaration shall constitute and effectuate the annexation of the Additional Property (or the applicable portion or portions thereof) described therein, making such Additional Property (or the applicable portion or portions thereof) and the Owners and Occupants thereof subject to this Declaration and the jurisdiction of the Association. Except as provided in Section 14.3 below, any annexation to the Covered Property of property not included within the Additional Property shall require an amendment to this Declaration pursuant to Section 13.2 above, provided that such amendment must be approved by: (a) Owners holding two-thirds (2/3) of all Class A votes; and (b) Declarant, so long as the Class B Membership is in existence.

14.2 Supplementary Declarations. The annexations authorized under Section 14.1 shall be made by Recording a Supplementary Declaration of Covenants, Conditions, Restrictions and Easements. A Supplementary Declaration may contain such complementary additions to and modifications of this Declaration as may be necessary to reflect the different character, if any, of the Additional Property (or the applicable portion or portions thereof). In no event, however, shall any such Supplementary Declaration revoke or conflict with this Declaration or any Recorded Tract Declaration. If so annexed, Declarant shall be entitled to additional votes under Section 7.3, in an amount equal to three votes for each "lot" within the Additional Property (or the applicable portion or

portions thereof), as determined in accordance with Section 7.3.2 above and the Master Development Plan, and the Additional Property (or applicable portion(s) thereof) shall thereupon become fully a part of the Covered Property subject to all provisions of this Declaration (including, but not limited to, provisions hereof regarding Assessments). If the Class B Membership shall have terminated prior to any such annexation by reason of the occurrence of the event described in subsection 7.3.2(x) above, and if the votes to which Declarant would be entitled with respect to such annexed property pursuant to the preceding sentence, together with the other Class B votes to which Declarant would be entitled under Section 7.3.2 absent termination of the Class B votes, exceed the total number of Class A votes then outstanding, Declarant's Class B membership shall be reinstated until the earlier of the events described in subsections 7.3.2(x) and 7.3.2(y).

14.3 Annexation and De-Annexation of Certain Property.

14.3.1 Prior to the Recordation of this Declaration, Samcor, Inc., an Arizona non-profit corporation ("Samcor"), has acquired from Declarant the real property described on Exhibit "H" hereto (the "Samcor Property"), and has obtained certain rights to exchange the Samcor Property for the real property described on Exhibit "I" hereto (the "Exchange Property"). As of the date of Recordation of this Declaration, the Samcor Property is not a part of the Covered Property, while the Exchange Property is part of the Covered Property and subject to this Declaration. Declarant has, however, prior to the Recordation of this Declaration, Recorded against the Samcor Property an instrument entitled "Tract Declaration" imposing certain covenants, conditions and restrictions upon the Samcor Property (the "Samcor Declaration").

14.3.2 In the event Samcor exercises its right to exchange the Samcor Property for the Exchange Property, with the result that Samcor (or its permitted successor, if any) acquires title to the Exchange Property and Declarant reacquires title to the Samcor Property, then: (a) at any time within ninety (90) days after the date of Recordation of the deed or other instrument conveying title to the Exchange Property to Samcor, either Declarant or Samcor may, at their respective option, execute and Record an instrument deleting the Exchange Property from the Covered Property and thereby removing the Exchange Property from the effect of this Declaration; and (b) upon Recordation of the deed or other instrument conveying title to the Samcor Property to Declarant: (i) the Samcor Property shall be deemed to be a part of the Additional Property annexable to the Covered Property and to the effect of this Declaration at Declarant's

discretion in accordance with Section 14.1 above; and (ii) Declarant shall thereafter have the option, in its sole discretion, to revoke and rescind the Samcor Declaration by Recorded instrument.

14.3.3 The Samcor Declaration provides, among other things, that upon the occurrence of certain events, as more particularly set forth in the Samcor Declaration, Declarant and the then-owner of the Samcor Property shall: (a) execute and Record an instrument annexing the Samcor Property to the Covered Property and subjecting the Samcor Property to this Declaration, and terminating the Samcor Declaration; and (b) execute and Record a Tract Declaration with respect to the Samcor Property establishing and describing the Land Use Clasification for the Samcor Property. The annexation and other actions contemplated by this Subsection 14.3.3 shall be permitted notwithstanding any other provision of this Article XIV (subject only to the determination by FHA or VA contemplated by Section 14.1 above, if applicable).

ARTICLE XV

EMINENT DOMAIN AND INSURANCE INVOLVING THE COMMON AREA

15.1 Eminent Domain. The term "Taking" as used in this Section shall mean condemnation by eminent domain or sale under threat of condemnation. In the event of a threatened Taking of all or any portion of the Common Area, the Owners hereby appoint the Board and such persons as the Board may delegate to represent all of the Owners in connection with the Taking. The Board shall act, in its sole discretion, with respect to any awards made or to be made in connection with the Taking and shall be entitled to make a voluntary sale to the condemnor in lieu of engaging in a condemnation action. Any awards received on account of the Taking shall be paid to the Association. In the event of a total Taking, the Board may, in its sole discretion, retain any award in the general funds of the Association or distribute pro rata all or a portion thereof to the Owners, (taking into account a reduction in the distribution to those Owners paying reduced amounts for Assessments pursuant thereto), and all holders of liens and encumbrances, as their interest may appear of Record.

15.2 Authority to Purchase Insurance. The Association shall purchase and maintain such property damage and liability insurance upon the Common Areas and such other insurance as the Board, in its absolute discretion, may determine. The Association shall be the named insured in all policies providing such insurance. Neither the Association nor the Board, nor any member of the Board or officer or agent of the

Association, shall be liable to any Person for failure of the Association to secure and maintain any such insurance coverage where such insurance coverage is not available in the State of Arizona at a reasonable cost and on other reasonable terms and conditions. Notwithstanding the foregoing, the Association shall obtain and maintain at all times, at the Association's expense, directors' and officers' liability insurance covering all officers and directors of the Association, as well as all regular and alternate members of the Architectural and Landscaping Review Committee, in amounts and on terms adequate to permit the Association to meet its obligations to indemnify such persons pursuant to the Articles and Bylaws.

15.3 Individual Responsibility. It shall be the responsibility of each Owner or Occupant to provide insurance for himself on his real or personal property interests on or within the Covered Property, including, but not limited to, his additions and improvements thereto, furnishings and personal property therein, his personal liability to the extent not covered by the property and public liability insurance, if any, obtained by the Association. Each Owner and Occupant shall also provide such other insurance which is not carried by the Association as such Person desires. No Person shall maintain any insurance which would limit or reduce in any manner the insurance proceeds payable under the insurance maintained by the Association in the event of damage to the improvements or fixtures on the Common Areas. Neither the Association nor any Board member nor Declarant shall be liable to any Person or mortgagee if any risks or hazards are not covered by the insurance obtained by the Association or if the amount of such insurance is not adequate.

15.4 Insurance Claims. The Association is hereby irrevocably appointed and authorized by the Owners to adjust all claims arising under insurance policies purchased by the 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 has full and complete power to act for the Association in this regard and may, at its discretion, appoint an authorized representative or committee, or enter into an insurance trust agreement wherein the trustee shall have authority, to negotiate losses under any policy purchased by the Association.

ARTICLE XVI

MISCELLANEOUS

16.1 Enforcement Rights. Each Owner (including Declarant, so long as Declarant is an Owner) shall have the

right and authority, but not the obligation, to enforce the provisions of this Declaration.

16.2 Interpretation of the Covenants. Except for judicial construction and as hereinafter provided, the Association, by its Board, shall have the exclusive right to construe and interpret the provisions of this Declaration, including without limitation, the land use restrictions in Article V hereof and in any Recorded Tract Declarations. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the 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 this Declaration.

16.3 Severability. Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.

16.4 Rule Against Perpetuities. If any of the interests, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the Rule against Perpetuities or any related rule, then such provision shall continue until 21 years after the death of the survivor of the now living descendants of the President of the United States living on the date this Declaration is Recorded.

16.5 Change of Circumstances. Except as otherwise expressly provided in this Declaration, no change of conditions or circumstances shall operate to extinguish, terminate or modify any of the provisions of this Declaration.

16.6 Declarant's Disclaimer of Representations. Notwithstanding anything to the contrary herein, Declarant makes no warranties or representations whatsoever that the plans presently envisioned for the complete development of Rancho Vistoso can or will be carried out, or that any real property now owned or hereafter acquired by it is or will be subjected to this Declaration, or that any such real property (whether or not it has been subjected to this Declaration) is or will be committed to or developed for a particular (or any) use, or that if such real property is once used for a particular use, such use will continue in effect. While Declarant has no reason to believe that any of the restrictive covenants contained in this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such restrictive covenant. Any Owner acquiring a Lot or Parcel in reliance on one or more of such restrictive covenants shall assume all risks of the validity

and enforceability thereof and by accepting a deed to the Lot or Parcel agrees to hold Declarant harmless therefrom.

16.7 Successors and Assigns. Any reference in this Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder. Any such assignment shall be evidenced by a Recorded instrument executed by Declarant and its successor or assignee.

16.8 Gender and Number. Wherever the context of this Declaration so requires, words used in the masculine gender shall include the feminine and neuter genders; words used in the neuter gender shall include the masculine and feminine genders. Words in the singular shall include the plural; and words in the plural shall include the singular.

16.9 Captions. All captions, titles or headings of the Articles and Sections in this Declaration are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

16.10 Notices. If notice of any action or proposed action by the Board or any committee or of any meeting is required by applicable law, this Declaration or any resolution of the Board to be given to any Owner or Resident then, unless otherwise specified herein or in the resolution of the Board, such notice requirement shall be deemed satisfied if notice of such action or meeting is published once in any newspaper in general circulation within the County. 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.

16.11 FHA/VA Approval. If this Declaration has been initially approved by the FHA or the VA in connection with any loan programs made available by FHA or VA in regard to the Covered Property, then for so long as there is a Class B Member of the Association, the following actions will require the prior approval of the FHA or the VA, as applicable, unless the need for such approval has been waived by FHA or VA: dedications or other changes in configuration or use of Common Areas (except where such dedication or change is required as of the date hereof by the County); and amendments of this Declaration.

16.12 Supplementation Rights. In furtherance of the orderly sale and development of Parcels within the Covered Property, and of the protection and enhancement of the value of the Covered Property generally, Declarant shall have the right, power and authority (but not the obligation), where in

Declarant's discretion the circumstances so warrant and the resulting development will be generally consistent with the Master Development Plan, to execute with the purchaser of any Parcel, prior to or concurrently with the sale of such Parcel to such purchaser, a supplement to this Declaration qualifying or limiting the application to such Parcel of, or entirely excepting such Parcel from the coverage of, any or all of the restrictions, limitations or other provisions included in Article IV and Sections 5.2, 5.3 and 5.4 of this Declaration. No such supplement shall exempt any Parcel or its Owner (or any Lots into which such Parcel is divided, or the respective Owners thereof) from the obligations to pay Assessments hereunder or from the Assessment Lien or deprive such Parcel or its Owner (or any Lots into which such Parcel is divided, or the respective Owners thereof) of membership and voting rights otherwise established by this Declaration. Such supplements shall be Recorded and shall be binding upon Declarant, the Association, the Architectural and Landscaping Review Committee and each Owner and Occupant (including the Owner and each Occupant of the Parcel referenced in such supplement, or of any Lot into which such Parcel is subdivided). Declarant shall deliver a true and complete copy of any such supplement to the Association within a reasonable time after Recordation thereof (or, if the Association shall not yet have been formed, after formation of the Association). Notwithstanding provisions of this Declaration stating that in the event of any conflict or inconsistency between this Declaration and any supplement, Tract Declaration or other such instrument this Declaration governs, in the event of any conflict or inconsistency between this Declaration and a supplement executed pursuant to this Section 16.12, such supplement shall govern as to the Parcel referenced therein. Further, notwithstanding anything in this Section 16.12 to the contrary, no supplement adopted pursuant to this Section with respect to a Parcel restricted by a Recorded Tract Declaration to any of the following Land Use Classifications shall be effective unless approved by the VA or the FHA (but only if this Declaration has been initially approved by the FHA or VA): Single Family Residential, Residential Condominium Development or Cluster Residential.

16.13 Water Rights. The Association shall have the right to receive all water which any Lot or Parcel, or the Owner thereof, is entitled to receive from any irrigation district serving such Lot or Parcel. The Association shall use such water for maintaining the Common Areas and for other appropriate uses for the benefit of the Owners and Occupants generally. Each Owner shall execute any assignments or instructions as the Association or any irrigation district may request in order to maintain, increase or obtain allocations of water to which such Owner's Lot or Parcel is entitled and to enable the Association to receive all water which is at any

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time allocated to the Lot or Parcel. The right to receive such water from an irrigation district is and shall remain appurtenant to the Lot or Parcel. Declarant, for each Lot or Parcel and any portion thereof, covenants and agrees and each Owner by acceptance of a deed therefor is deemed to covenant and agree that the irrigation district shall have no obligation or duty to construct or in any way provide ditches for water delivery, regardless of the then current use of the Lot or Parcel. The Association shall pay any and all assessments and charges made by the irrigation district for the delivery and use of water to which the Lot or Parcel is entitled when used by the Association for maintaining the Common Areas and for other appropriate uses for the benefit of the Owners and Occupants generally. Notwithstanding the foregoing, any Owner has the right to require direct delivery of water to which his, her or its land is entitled from any such irrigation district. In the event an Owner requires direct delivery, such Owner, and not the Association, shall bear any and all expenses associated with direct delivery, including, but not limited to, the construction and installation of a delivery system and all future assessments and charges for the delivery and use by such Owner of water to which his, her or its land is entitled.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed.

WOLFSWINKEL GROUP, INC., an Arizona corporation

By _____

Its _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this 22nd day of April, 1987, before me, the undersigned officer, personally appeared Jay Ellingson, who acknowledged himself to be the President of WOLFSWINKEL GROUP, INC., an Arizona corporation, and that he, in such capacity, being authorized so to do,

executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

My Commission Expires Sept. 2, 1989

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CONSENT AND APPROVAL OF LENDER

The undersigned Lender, which is the Beneficiary of that certain Deed of Trust and Assignment of Rents, dated August 20, 1986, by Declarant as Trustor, recorded at Docket 7852, Page 1603-1645, as re-recorded at Docket 7897, Page 1305 in the Records of the Pima County Recorder, as amended by that certain First Amendment to Deed of Trust, dated December 31, 1986, by Declarant as Trustor, recorded at Docket 7942, Page 2129 in the Records of the Pima County Recorder (collectively referred to as the "Deed of Trust"), as a first lien on the property described in Exhibit "B" hereto, for and on behalf of itself and its successors and assigns, hereby consents to and approves the foregoing Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso (the "Declaration"), and agrees that its lien and all rights it may have with respect to the property described are subject and subordinate to Declaration; provided, however, that this consent and approval shall not constitute a subordination of the lien of the Deed of Trust to any lien or charge created or arising pursuant to the terms of the foregoing Declaration including, without limiation, Articles VIII and IX of the Declaration.

Dated as of the 23rd day of April, 1987.

LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association, dba American Continental Financial Services, Inc.

By: _____
Its: Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The forgoing instrument was acknowledged before me this 23rd day of April, 1987, by Jeffrey Erhart, the Vice President and Assistant Secretary of Lincoln Savings and Loan Association, a California state chartered savings and loan association, dba American Continental Financial Services, Inc.

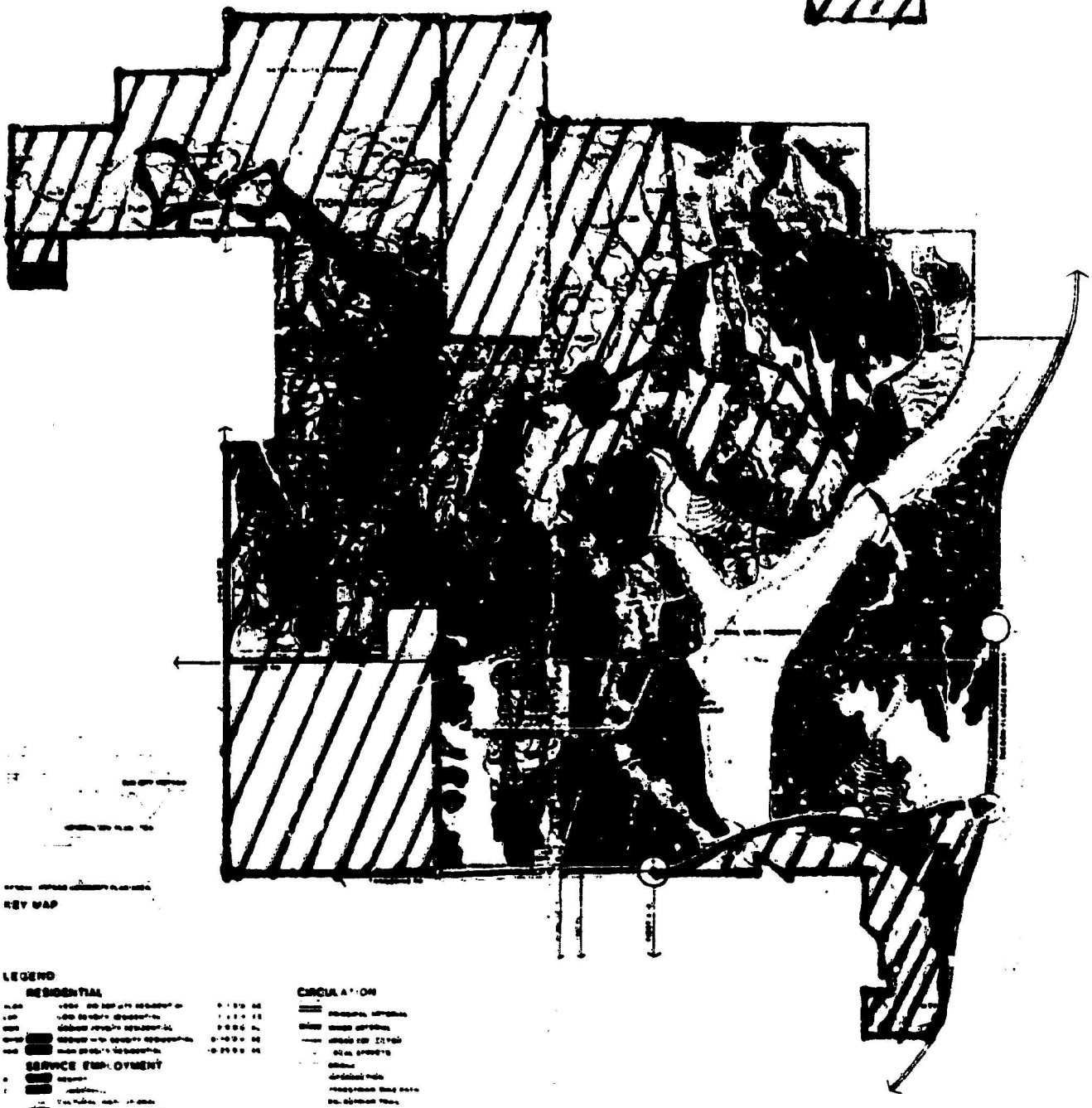
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____
Notary Public

My commission expires:

5/3/87

ANNEXABLE PROPERTY



KEY MAP

LEGEND

RESIDENTIAL

SERVICE EMPLOYMENT

OPEN SPACE

CIRCULATION

DEVELOPED BY

ENGINEERING

PLANNING

LAND USE PLAN
GENERAL DEVELOPMENT PLAN

Rancho Vistoso

Master Planned Community

Pima County, Arizona

EXHIBIT "A"

8021 1002

The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO

That portion of Sections 25 and 36, Township 11 South, Range 13 East, and Sections 29, 30, 31 and 32, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of the said Section 36;

THENCE N 00°02'10" W, along the West line of the said Section 36, a distance of 150.00 feet to the POINT OF BEGINNING;

THENCE N 00°02'10" W, along the said West line, a distance of 2,487.13 feet to the West One-Quarter (W 1/4) corner;

THENCE N 00°01'56" W, along the said West line, a distance of 2,608.81 feet to a line 30.00 feet south of and parallel with the North line of the said Section 36;

THENCE N 89°48'48" E, along the said parallel line, a distance of 75.00 feet;

THENCE N 00°01'56" W, 30.00 feet to the said North line;

THENCE N 89°48'48" E, along the said North line, a distance of 452.00 feet to a point of curvature of a tangent curve, concave to the North;

THENCE Easterly, along the arc of said curve, to the left, having a radius of 2,000.00 feet and a central angle of 031°57'55" for an arc distance of 1,115.80 feet to a point of tangency;

THENCE N 57°50'53" E, 346.73 feet to a point of curvature of a tangent curve, concave to the Northwest;

THENCE Northeasterly, along the arc of said curve, to the left, having a radius of 500.00 feet and a central angle of 046°30'00" for an arc distance of 405.79 feet to a point of tangency;

THENCE N 11°20'53" E, 458.89 feet to a point of curvature of a tangent curve, concave to the Southeast;

THENCE Northeasterly, along the arc of said curve, to the right, having a radius of 500.00 feet and a central angle of 046°30'00" for an arc distance of 405.79 feet to a point of tangency;

THENCE N 57°50'53" E, 675.00 feet to a point of curvature of a tangent curve, concave to the Northwest;

EXHIBIT "B"

The WLB Group Inc

THENCE Northeasterly, along the arc of said curve, to the left, having a radius of 450.00 feet and a central angle of 065°30'00" for an arc distance of 514.44 feet to a point of tangency;

THENCE N 07°39'07" W, 290.00 feet to a point of curvature of a tangent curve, concave to the East;

THENCE Northerly, along the arc of said curve, to the right, having a radius of 450.00 feet and a central angle of 045°00'00" for an arc distance of 353.43 feet to a point of tangency;

THENCE N 37°20'53" E, 660.54 feet to a point of curvature of a tangent curve, concave to the West;

THENCE Northerly, along the arc of said curve, to the left, having a radius of 500.00 feet and a central angle of 036°27'22" for an arc distance of 318.14 feet to a point of tangency;

THENCE N 00°53'31" E, 248.56 feet to a point of curvature of a tangent curve, concave to the Southeast;

THENCE Northeasterly, along the arc of said curve, to the right, having a radius of 500.00 feet and a central angle of 054°18'00" for an arc distance of 473.86 feet to a point of tangency;

THENCE N 55°11'31" E, 1,245.00 feet to a point of curvature of a tangent curve, concave to the South;

THENCE Easterly and Southeasterly, along the arc of said curve, to the right, having a radius of 500.00 feet and a central angle of 111°00'00" for an arc distance of 968.66 feet to a point of tangency;

THENCE S 13°48'29" E, 250.00 feet to a point of curvature of a tangent curve, concave to the Northeast;

THENCE Southeasterly, along the arc of said curve, to the left, having a radius of 500.00 feet and a central angle of 054°37'00" for an arc distance of 476.62 feet to a point of tangency;

THENCE S 68°25'29" E, 330.00 feet to a point of curvature of a tangent curve, concave to the Southwest;

THENCE Southeasterly, along the arc of said curve, to the right, having a radius of 2,125.00 feet and a central angle of 017°28'00" for an arc distance of 647.81 feet to a point of tangency;

The WLB Group Inc.

THENCE S 50°57'29" E, 425.00 feet to a point of curvature of a tangent curve, concave to the Northeast;

THENCE Southeasterly, along the arc of said curve, to the left, having a radius of 1,600.00 feet and a central angle of 024°00'00" for an arc distance of 670.21 feet to a point of tangency;

THENCE S 74°57'29" E, 675.00 feet to a point of curvature of a tangent curve, concave to the Northwest;

THENCE Northeasterly, along the arc of said curve, to the left, having a radius of 965.00 feet and a central angle of 079°30'00" for an arc distance of 1,338.97 feet to a point of tangency;

THENCE N 25°32'31" E, 650.00 feet to a point of curvature of a tangent curve, concave to the Southeast;

THENCE Northeasterly, along the arc of said curve, to the right having a radius of 500.00 feet and a central angle of 033°00'00" for an arc distance of 287.98 feet to a point of tangency;

THENCE N 58°32'31" E, 149.66 feet to the Southwesterly line of that parcel recorded in Docket 7761 at Page 1525, Pima County Recorder's Office, Pima County, Arizona;

THENCE S 35°00'33" E, along the said line, a distance of 272.33 feet to an angle point;

THENCE N 56°35'53" E, along the Southeasterly line of the said Parcel, a distance of 16.68 feet to a point on the arc of a non-tangent curve, concave to the Southwest, a radial line of said curve through said point having a bearing of N 61°24'55" E;

THENCE Southeasterly, along the arc of said curve, to the right, having a radius of 5,410.77 feet and a central angle of 001°24'31" for an arc distance of 133.03 feet to a point of tangency;

THENCE S 27°10'33" E, 1,274.36 feet to a point of curvature of a tangent curve, concave to the Southwest;

THENCE Southeasterly, along the arc of said curve, to the right, having a radius of 6,745.93 feet and a central angle of 006°18'00" for an arc distance of 741.75 feet to a point of tangency;

The WLB Group Inc.

THENCE S 20°52'33" E, 756.34 feet to a point of curvature of a tangent curve, concave to the Northeast;

THENCE Southeasterly, along the arc of said curve, to the left, having a radius of 1,575.00 feet and a central angle of 068°25'28" for an arc distance of 1,880.92 feet to a point of tangency;

THENCE S 89°18'01" E, 493.83 feet to the West right-of-way line of Oracle Road (U.S. Highway 89);

THENCE S 00°41'59" W, along the said right-of-way line, a distance of 2,965.51 feet to a point of curvature of a tangent curve, concave to the West;

THENCE Southerly, along the said right-of-way line, along the arc of said curve, to the right, having a radius of 7,539.44 feet and a central angle of 009°25'49" for an arc distance of 1,240.93 feet to the North right-of-way line of Tangerine Road as described in Resolution No. 1926-72 recorded in Docket 7786 at Page 966;

THENCE along the said right-of-way line the following course and distances;

N 78°43'48" W, 305.80 feet to a point of curvature of a tangent curve, concave to the South;

Westerly, along the arc of said curve, to the left, having a radius of 1,677.89 feet and a central angle of 036°05'08" for an arc distance of 1,056.76 feet to a point of tangency;

S 65°11'04" W, 496.74 feet to a point of curvature of a tangent curve, concave to the North;

Westerly, along the arc of said curve, to the right, having a radius of 1,377.89 feet and a central angle of 033°56'00" for an arc distance of 816.05 feet to a point of tangency;

N 80°52'56" W, 731.49 feet to a point of curvature of a tangent curve, concave to the South;

Westerly, along the arc of said curve, to the left, having a radius of 3,969.72 feet and a central angle of 027°35'24" for an arc distance of 1,911.56 feet to a point of tangency;

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The WLB Group Inc.

S 71°31'40" W, 1,149.11 feet to a point of curvature of a tangent curve, concave to the Southeast;

Southwesterly, along the arc of said curve, to the left, having a radius of 2,441.83 feet and a central angle of 014°44'50" for an arc distance of 628.50 feet to a point of tangency;

S 56°46'50" W, 318.11 feet;

THENCE N 26°17'53" W, 50.34 feet to a point of curvature of a tangent curve, concave to the Southwest;

THENCE Northwesterly, along the arc of said curve, to the left, having a radius of 720.00 feet and a central angle of 017°27'28" for an arc distance of 219.38 feet to a point of tangency;

THENCE N 43°45'21" W, 154.94 feet;

THENCE S 43°43'51" W, 445.41 feet;

THENCE S 84°46'30" W, a distance of 576.55 feet to a point on the arc of a non-tangent curve, concave to the West, a radial line of said curve through said point having a bearing of N 71°32'50" E;

THENCE Southerly, along the arc of said curve, to the right, having a radius of 1,150.00 feet and a central angle of 011°26'34" for an arc distance of 229.67 feet to the said North right-of-way line of Tangerine Road;

THENCE S 82°52'21" W, 2,333.07 feet to the East line of that Parcel recorded in Docket 6745 at Page 608;

THENCE N 15°47'24" E, along the said East line, a distance of 451.41 feet to the Northeast corner;

THENCE N 89°59'31" W, along the North line, a distance of 737.58 feet to the Northwest corner;

THENCE S 00°00'29" W, along the West line, a distance of 435.00 feet to the said North right-of-way line of Tangerine Road;

THENCE along the said right-of-way line, the following courses and distances;

The WLB Group Inc.

N 89°59'31" W, 54.03 feet to a point of curvature of a tangent curve, concave to the South;

Westerly, along the arc of said curve, to the left, having a radius of 11,609.16 feet and a central angle of 003°26'22" for an arc distance of 696.88 feet to a point of tangency;

S 89°34'07" W, 562.07 feet to a point of curvature of a tangent curve, concave to the North;

Westerly, along the arc of said curve, to the right, having a radius of 11,309.16 feet and a central angle of 003°26'22" for an arc distance of 678.87 feet to a point of tangency;

N 89°59'31" W, 281.15 feet to the POINT OF BEGINNING.

EXCEPT that portion of the said Sections 25 and 36 described as follows:

COMMENCING at the Northwest corner of the said Section 36;

THENCE N 89°48'48" E, along the North line of the said Section 36, a distance of 2,120.73 feet to the POINT OF BEGINNING;

THENCE S 00°00'00" E, 644.47 feet;

THENCE S 90°00'00" E, 675.00 feet;

THENCE N 00°00'00" W, 1,067.41 feet;

THENCE S 32°37'09" W, 189.84 feet to a point of curvature of a tangent curve, concave to the Northwest;

THENCE Southwesterly, along the arc of said curve, to the right, having a radius of 570.00 feet and a central angle of 057°11'39" for an arc distance of 568.99 feet to a point of tangency on the North line of the said Section 36;

THENCE S 89°48'48" W, along the said North line, a distance of 94.43 feet to the POINT OF BEGINNING.

and EXCEPT that portion of Section 31, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 31;

The WLB Group inc

THENCE N 00°00'48" E, along the East line of the said Section 31, a distance of 1,427.60 feet to the North right-of-way line of Tangerine Road recorded in Docket 7786 at Page 966 Pima County Recorder's Office, Pima County, Arizona;

THENCE N 80°52'56" W, along the said right-of-way line, a distance of 385.74 feet to a point of curvature of a tangent curve, concave to the South;

THENCE Westerly, along the said right-of-way line, along the arc of said curve, to the left, having a radius of 3,969.72 feet and a central angle of 007°21'14" for an arc distance of 509.51 feet to the POINT OF BEGINNING;

THENCE Westerly, along the said right-of-way line, along the arc of said curve, to the left, having a radius of 3,969.72 feet and a central angle of 020°14'10" for an arc distance of 1,402.05 feet to a point on the arc of a non-tangent curve, concave to the East, a radial line of said curve through said point having a bearing of S 71°31'40" W;

THENCE Northerly, along the arc of said curve, to the right, having a radius of 2,370.00 feet and a central angle of 018°29'08" for an arc distance of 764.64 feet to a point of tangency;

THENCE N 00°00'48" E, 426.58 feet;

THENCE S 89°33'39" E, 1,382.04 feet;

THENCE S 18°30'00" E, 243.29 feet to a point of curvature of a tangent curve, concave to the West;

THENCE Southerly, along the arc of said curve, to the right, having a radius of 1,525.00 feet and a central angle of 021°41'54" for an arc distance of 577.53 feet to a point of tangency;

THENCE S 03°11'54" W, 141.75 feet to a point of curvature of a tangent curve, concave to the Northwest;

THENCE Southwesterly, along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 088°33'56" for an arc distance of 38.64 feet to the POINT OF BEGINNING.

EXCEPT the following described parcel:

COMMENCING at the Southeast corner of the said Section 31;

The WLB Group inc

THENCE N 00°00'48" E, along the East line of the said Section 31, a distance of 2,329.41 feet;

THENCE N 89°59'12" W, 1,756.88 feet to the POINT OF BEGINNING;

THENCE N 89°59'12" W, 50.00 feet;

THENCE N 00°00'48" E, 50.00 feet;

THENCE S 89°59'12" E, 50.00 feet;

THENCE S 00°00'48" W, 50.00 feet to the POINT OF BEGINNING.

Prepared by:

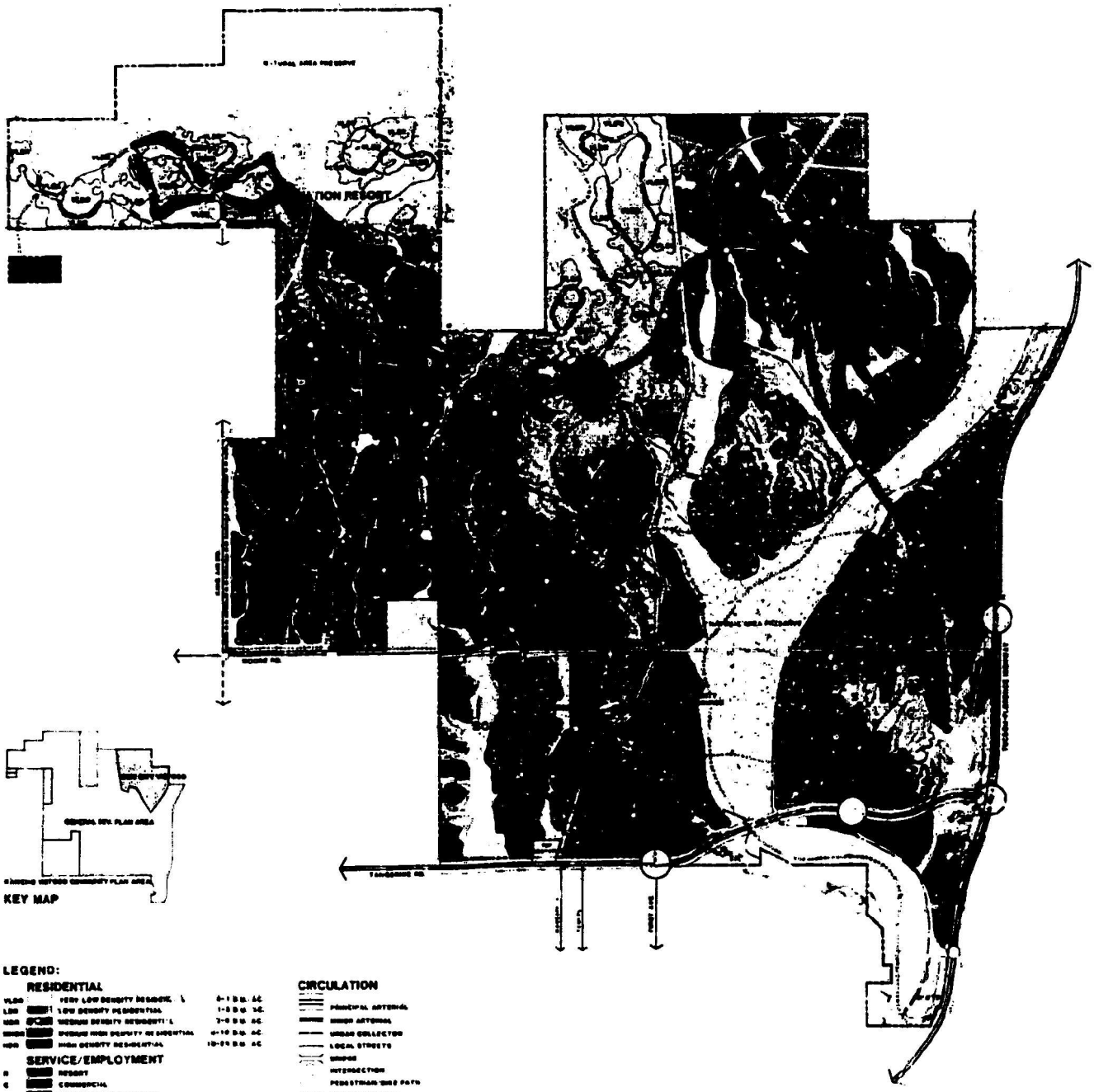
THE WLB GROUP

Kenneth E. Zismann

Kenneth E. Zismann, R.L.S.



8021 1010



KEY MAP

LEGEND:

RESIDENTIAL

SERVICE/EMPLOYMENT

OPEN SPACE

CIRCULATION

DEVELOPED BY:
AMERICAN CONTINENTAL CORPORATION

THE WOLF DWINELL GROUP INCORPORATED

ENGINEERING:
WLB

PLANNING:
GAGE DAVIS ASSOCIATES

LAND USE PLAN
GENERAL DEVELOPMENT PLAN

Rancho Vistoso
Master Planned Community

Pima County. Arizona

EXHIBIT "D"

COMMERCIAL OFFICE USES

1. Bank
2. Messenger office
3. Newspaper office
4. Office: Business, professional or semi-professional

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EXHIBIT "E"

GENERAL COMMERCIAL USE

1. Addressographing

2. Adjuster, insurance

3. Administrative, engineering, scientific research and development, design facility, and fabrication as may be necessary in connection therewith

4. Advertising sign or structure

5. Ambulance service

6. Amusement or recreational enterprise (within a completely enclosed structure), including:

   a. Bowling alley
   b. Gymnasium
   c. Mechanical or electronic games arcade
   d. Penny arcade or shooting gallery
   e. Skating rink
   f. Sports arena

7. Amusement or recreational enterprise (outdoor), including:

   a. Archery range
   b. Baseball batting cage
   c. Miniature golf or practice driving or putting range
   d. Swimming pool
   e. Tennis court

8. Antique store

9. Apparel store

10. Appliance store

11. Art or drawing supply store

12. Art needlework

13. Art store or gallery

14. Auditorium or assembly hall

15. Auto parking lot (within or without a building), so long as the same is incidental or accessory to another permitted use

16. Automobile accessories, parts and supplies (retail sales)

17. Automobile lubrication and oil change operation in conjunction with a department store

18. Automobile tires, batteries and accessories installation in conjunction with a department store

19. Baby shop

20. Bakery

21. Bank

22. Barber

23. Bathroom accessories (retail sales)

24. Beauty shop

25. Beverage bottling plant

26. Bicycle shop

27. Blueprinting

28. Burglar alarm service

29. Cafe or lunchroom

30. Candy shop

31. Canvas goods (retail sales)

32. Catering service

33. Child care center

34. Cleaning, dyeing, laundry agency

35. Clothing (retail sales)

36. Club: Athletic, private, social, sport or recreational, except sports stadium or field

37. Cocktail lounge

38. College or governmental structure

39. Commercial stable

40. Community service agency

41. Confectionery store

42. Convention facilities, such as conference and banquet rooms

43. Crockery sales (retail)

44. Custom dressmaking, millinery, hemstitching or pleating

45. Custom weaving or mending

46. Dealers in coins, stamps or similar collector's items

47. Delicatessen

48. Dental laboratory

49. Department store

50. Drapery shop

51. Driving school

52. Drug store

53. Dry goods or notions store

54. Duplicating, mimeographing, multigraphing

55. Engraving, photo-engraving

56. Equestrian facilities

57. Fitness and exercise centers

58. Floor covering store (retail sales)

59 Florist shop

60. Frozen food locker

61. Fruit or vegetable store

62. Furniture store

63. Game courts such as tennis and racquetball

64. Gasoline service station (incidental repairing only)

65. Gift, curio, hobby or novelty shop

66. Glass shop, custom

67. Grocery market

68. Gymnasium

69. Handyman shop

70. Hardware store

71. Health food store

72. Hotel, motel, lodge or inn (collectively referred to as hotel) and customary accessory facilities including, but not limited to, cocktail lounge, restaurant, gift shop, barber shop, beauty shop and newsstands (collectively referred to as accessory uses), provided such accessory uses are a part of the hotel

73. House furnishing store

74. Ice cream store

75. Interior decorator

76. Jewelry and watch repair

77. Jewelry store

78. Laundry and dry cleaning units

79. Laundry, cleaning or dyeing works

80. Lawnmowing sales and repair

81. Leather goods store

82. Library or museum

83. Light manufacturing or assembling incidental to retail sales from the premises

84. Liquor store

85. Locksmith

86. Lumber, retail sales

87. Major resort

88. Meat, fish or poultry market

89. Medical laboratory

90. Merchandise broker's display: Wholesale

91. Mini-storage facility

92. Motorcycle or motor scooter sales, repair or storage

93. Music, phonograph, radio or television store

94. Office supplies (retail sales)

95. Optical goods (manufacturing and sales)

96. Orthopedic appliances

97. Oxygen equipment (rental or distribution)

98. Pet grooming

99. Pet shop

100. Photograph studio

101. Photographic supply store

102. Piano (retail sales and repair)

103. Picture frame shop

104. Plant nursery

105. Playground or athletic field

106. Plumbing (retail custom)

107. Printing or publishing

108. Private preschool or elementary school

109. Record recording studio or sound score production

110. Reducing salon

111. Refreshment stand

112. Refrigeration installation or service

113. Repair of light sheet-metal products, miscellaneous small parts, novelties, toys and merchandise

114. Restaurants

115. Safe depository

116. School: Dramatic, gymnastic, handicraft, insurance, painting, real estate, sculpture or stenographic

117. Self-service carwash

118. Self-service laundry or coin-operated dry cleaning establishment

119. Shoe repair store

120. Sign painting shop

121. Sporting goods, hunting and fishing equipment store

122. Stationery store

123. Tailor shop

124. Taxicab stand

125. Taxidermist

126. Tire Store

127. Tool or cutlery sharpening

128. Toy or hobby shop

129. Travel bureau

130. Upholstery shop

131. Veterinary hospital

132. Wallpaper sales, paper hanging

133. Water, telephone or telegraph distribution installation or electrical receiving or distribution station (within or without a building)

EXHIBIT "F"

INDUSTRIAL PARK USE

1. Administrative, clerical, sales or professional offices

2. Apparel (clothing and other products manufactured from textiles)

3. Assembly of electrical applicances: Radios and phonographs, including the manufacture of small parts only, such as coils, condensers, transformers, crystal holders and the like

4. Banking or financial facilities

5. Beverage bottling plant

6. Blacksmith and welding shop or machine shop (excluding punch presses over twenty tons rated capacity, and drop hammers), foundry casting lightweight nonferrous metals not causing noxious fumes or odors

7. Carpet and rug cleaning

8. Child care center

9. Distribution plant

10. Hotel, motel, lodge or inn (collectively referred to as hotel) and customary accessory facilities, but not limited to, cocktail lounge, restaurant, gift shop, barber shop, beauty shop and newsstands (collectively referred to as accessory uses), provided such accessory uses are a part of the hotel

11. Ice and cold storage plant

12. Ink mixing and packaging and inked ribbons

13. Laboratories: Photo, medical, dental, research, experimental and testing

14. Laundry, cleaning or dyeing works

15. Manufacture of:

    a. Cameras and other photographic equipment and supplies
    b. Dentures and drugs
    c. Jewelry

d. Leather products: Including shoes and machine belting (excluding tanning)
e. Luggage
f. Musical instruments
g. Orthopedic and medical supplies
h. Small paper products
i. Plastic products: But not including the processing of the raw material
j. Precision instruments (such as optical, medical and drafting)
k. Silverware, plate and sterling
l. Sporting and athletic equipment
m. Toys

16. Manufacture and assembly of electrical and electronic products

17. Manufacture and packaging of beverage products

18. Manufacture and service of data systems

19. Manufacture, compounding, processing, packaging or treatment of: Bakery goods, candy, cosmetics, dairy products, drugs and pharmaceutical products, perfumes, soap (cold process only), and food products, except fish or meat products, sauerkraut, vinegar, yeast and the rendering or refining of fats and oils

20. Manufacture, compounding, assembling or treatment of articles of merchandise from the following previously prepared materials: Bone, broom corn, cellphane, canvas, cloth, cork, feathers, felt, fibre, fur, glass, hair or bristles, horn, leather, paper, plastics or plastic products, precious or semi-precious metals or stones, shell, textiles, tobacco, wax, (paraffin, tallow, etc.), wood (excluding sawmill or planning mill), yarns, paint (not employing a boiling process)

21. Manufacture and maintenance of: Electric and neon signs, billboards, commercial advertising structures and displays, light sheet metal products, including heating or cooling, and ventilating ducts and equipment, cornices, eaves and the like

22. Manufacture of: Glass, pottery or other similar ceramic products (using only previously prepared sand or pulverized clay, and kilns fired only by electricity or gas), concrete or cement products, musical instruments, toys, novelties, rubber or metal stamps

23. Motion picture production and television broadcast studios

24. Printing, newspaper publishing and binding: Including engraving and photo-engraving

25. Recreational facilities

26. Restaurant facilities

27. Soap and detergent (packaging only)

28. Storage building or warehouse

29. Veterinary or cat or dog hospital or kennels

30. Warehousing (not including dead vehicle storage)

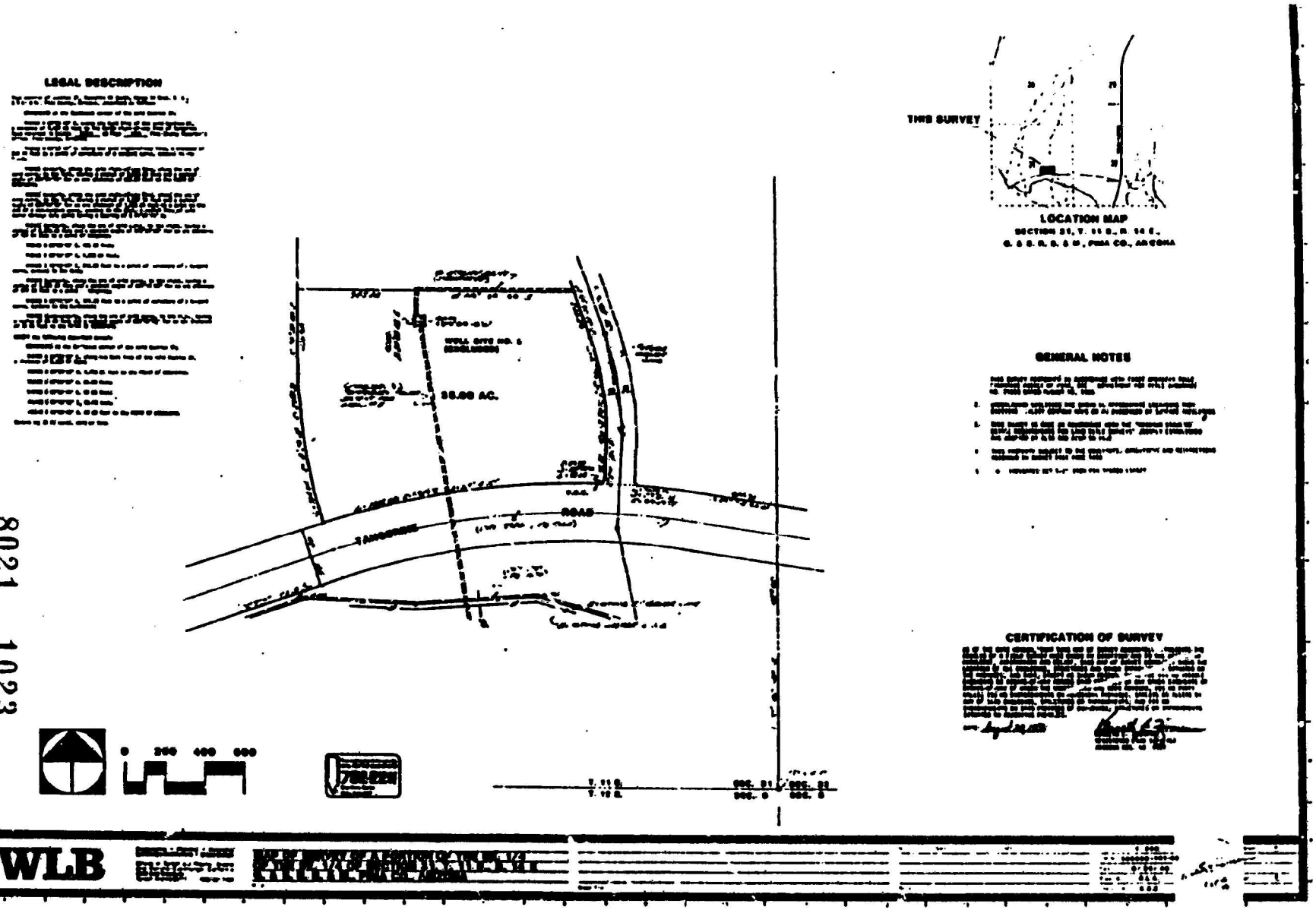
31. Wholesale business and storage

EXHIBIT "G"

HOSPITAL AND HEALTH CARE USE

Hospital and Health Care Use shall mean use of a Parcel or a Lot for a "hospital" or "health care institution" and uses necessary and incidental thereto. As used herein, "hospital" or "health care institution" shall be an institution for the diagnosis, care, treatment or rehabilitation of two or more unrelated persons suffering from illness, injury or deformity, or for the rendering of obstetrical, surgical or other professional medical care including care rendered in the event of an emergency, on a non-profit or not-for-profit basis, and including the operation of outpatient clinics, medical testing facilities and offices of physicians, staff and other hospital administrators (the "Primary Use"). The services proved by a "hospital" or "health care institution" shall include the services incidental to the Primary Use, including, but not limited to administrative and other support services; nursing services; surgical services; dietary services; emergency services; disaster preparedness; environmental services; medical record services; laboratory services; pharmaceutical services; rehabilitation services; radiology services; respiratory care services; special care unit; obstetrical services; pediatric services; ambulance service; medical offices; parking lots and/or parking garages; child care facility; dental laboratory; fitness center; medical laboratory; optical goods manufacturing and sales; orthopedic appliances sale or rental; rental or other distribution of oxygen or other medical equipment; and social services as such services are defined in the Arizona Administrative Rules and Regulations promulgated by the Arizona Secretary of State.

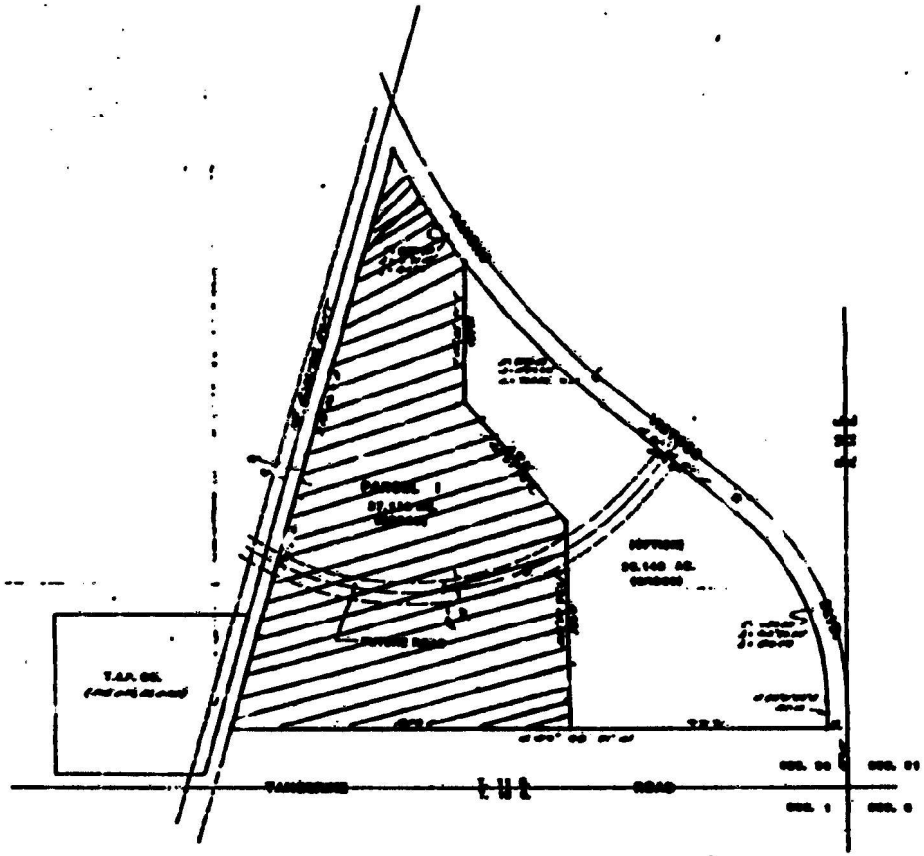
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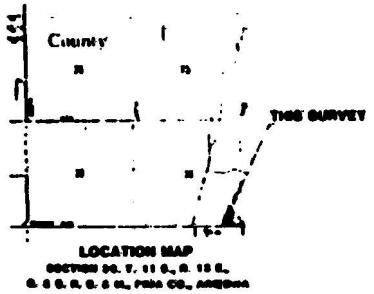


8021 1023

SAMARITAN PARCEL

EXHIBIT "H"/MASTER DECLARATION OF CC&R's





8021 1024

WLB

EXCHANGE PARCEL

EXHIBIT "I"/MASTER DECLARATION OF CC&R's

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DO NOT DETACH CERTIFICATE FROM DOCUMENT

PIMA COUNTY RECORDER
RICHARD KENNEDY, RECORDER
PIMA COUNTY, ARIZONA
CERTIFICATE OF RECORDING

07/13/88
15:17:00

NO. OF PAGES: 014
SEQUENCE: 88091488 DOCKET: 08327 PAGE: 2058
RECORDING TYPE: AMENDED RESTRICTION
GRANTOR: RANCHO VISTOSO
GRANTEE: RESTRICTION

14	PAGES AT		$ 13.00
	CONVERSION FEE		3.00
0	AFFIDAVIT AT	2.00 EACH	.00
0	COPIES AT	1.00 EACH	.00
0	POSTAGE AT	1.00 EACH	.00
0	SEARCHES AT	10.00 EACH	.00
		TOTAL	16.00
		AMOUNT PAID $	16.00
	2005 REC6	AMOUNT DUE $	.00

TFATI
FIRST AMERICAN TITLE

1880 E RIVER RD
TUCSON AZ 85718
602-795-1207

CEO
DEPUTY RECORDER

THE ABOVE SPACE FOR RECORDERS USE ONLY
TO BE RECORDED AS PART OF DOCUMENT

RECORDER PIMA COUNTY
RICHARD J. KENNEDY
STATE OF ARIZONA

8327 2058

FIRST AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO, PIMA COUNTY, ARIZONA made as of this 11th day of July, 1988, by WOLFSWINKEL GROUP, INC., an Arizona corporation ("Declarant").

R E C I T A L S

A. Declarant made that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, Pima County, Arizona, dated April 10, 1987, and recorded in Docket No. 8021, Pages 925-1024 in the Office of the County Recorder for Pima County, Arizona (the "Declaration"). Declarant encumbered that certain property more fully described in said Declaration and commonly known as Rancho Vistoso in the town of Oro Valley, Pima County, Arizona (the "Property") with Covenants, Conditions, Restrictions and Easements which are more fully set out in said Declaration.

B. Article V, Paragraph 5.4.20 of the Declaration provides as follows:

> Utility Lines and Connections. All utility wires, lines, pipes, conduits, facilities, connections and installations (including, without limitation, electrical, telephone, cable television, water, gas and sanitary sewer) shall be installed and maintained underground or concealed in, under, or on structures approved in writing in advance by the Architectural and Landscaping Review Committee. No utility meter or apparatus shall be located on any pole or attached to the outside of any building wall which is exposed to view from any street. All transformers shall be placed on or below the surface of the Lot or Parcel. Temporary above-ground power or telephone structures and water lines incident to construction activities shall be permitted but only with the prior written approval of the Architectural and Landscaping Review Committee;

C. Prior to the making of the Declaration, by virtue of that certain Board of Supervisors of Pima County Resolution and Order No. 1984-89 providing for the abandonment of Moore Road Extention No. 257 under Proceeding No. 2526, dated April 3, 1984, and recorded at Docket No. 7268, Page 1190 in the Office of the County Recorder for Pima County, Arizona, Trico Electric Cooperative, Inc. ("Trico") together with other Public Utility and Service providers, was granted the reservation of a 30 foot easement over and upon the north 30 feet of Section 36, Township 11 South, Range 13 East, and Sections 31 and 32, Township 11 South, Range 14 East.

D. Prior to the making of the Declaration, it was the intent of Declarant and Trico to agree to the relocation of the above described 30 foot easement, upon which Trico has located power poles and electric lines transmitting 14,000 volts of electricity. The Declaration erroneously omitted provision for this anticipated relocation of utility easement.

E. Upon recordation of that certain subdivision plat known as Rancho Vistoso Neighborhood 7, Unit I, Lots 1 through 317, Common Area A & B, being a subdivision of a portion of sections 25 and 36, Township 11 South, Range 13 East, as more fully shown by plat of record in Book 41 of Maps, Page 100 in the Office of the County Recorder for Pima County, Arizona, a portion of the Trico 30 foot easement encroached upon residential lots in Unit I, Neighborhood 7.

F. Declarant and Trico have agreed to abandon the existing 30 foot utility easement as it encroaches upon residential lots in Unit I, Neighborhood 7, and have further agreed to relocate the 30 foot utility easement outside the perimeters of those lots, so as to protect the value, desirability and attractiveness of the residential lots in Unit I, Neighborhood 7.

G. Declarant intends to grant a 60 foot utility easement to Arizona Electric Power Cooperative, Inc., an Arizona corporation ("AEPCO"), for the purpose of locating power poles not to exceed 80 feet in height and electric lines transmitting a maximum of 115,000 volts of electricity from AEPCO's substation, east of Unit I, Neighborhood 7, thence in a general westerly and northwesterly direction outside the perimeters of Unit I, Neighborhood 7, so as to protect the value, desirability and attractiveness of the residential lots in Unit I, Neighborhood 7.

H. Declarant now desires to amend the Declaration to provide for the relocation of Trico's easement, the granting of an easement to AEPCO, and any other future relocation of existing utility easements, which relocation is designed to protect the value, desirability and attractiveness of Rancho Vistoso.

A M E N D M E N T

NOW, THEREFORE, in consideration of the premises, Declarant hereby amends the Declaration as follows:

1. The following is hereby inserted after subparagraph 5.4.20:

Not withstanding the above, the following permitted uses shall be installed and maintained above ground:

(a) The relocation of Trico Electric Cooperative, Inc.'s ("Trico") 30 foot utility easement upon and across that property more fully described in Exhibit A

which is attached hereto and by this reference made a part hereof. The Trico electric lines shall be installed upon the power poles belonging to Arizona Electric Power Cooperative, Inc. and shall not transmit voltage in excess of 30,000 volts of electricity.

(b) The location of Arizona Electric Power Cooperative, Inc.'s 60 foot utility easement upon and across that property more fully described in Exhibit A, for the purpose of constructing, operating and maintaining electric lines transmitting 115,000 volts of electricity or less, suspended upon steel and/or wood poles that are a maximum of 80 feet in vertical height, and all necessary and proper guys, anchors, crossarms, braces and other fixtures for use in connection therewith.

(c) Any future relocation of existing utility easements, which relocation is designed to protect the value, desirability and attractiveness of Rancho Vistoso.

2. Ratification of Declaration. Except as expressly amended hereby, the Declaration shall remain in full force and effect and, except as modified hereby, is herewith ratified and confirmed in all respects.

IN WITNESS WHEREOF, the undersigned Declarant has executed this First Amendment To Restated Declaration of Covenants, Conditions, Restrictions and Easements For Rancho Vistoso, Pima County, Arizona as of the day and year first above written.

DECLARANT

WOLFSWINKEL GROUP, INC.

By: Judy D. Wolfswinkel

Its: Vice Pres

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this 11th day of July 1988, before me, the undersigned officer, personally appeared Judy D. Windisch who acknowledged himself to be the Vice President of WOLFSWINKEL GROUP, INC., an Arizona corporation, and that he, in such capacity, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

My Commission Expires March 1, 1992

8327 2062

CONSENT AND APPROVAL OF LENDER

The undersigned Lender, which is the Beneficiary of the following:

1. That certain Deed of Trust, Assignment of Rents, and Security Agreement, dated October 29, 1987, by Wolfswinkel Group, Inc., as Trustor, recorded at Docket 8152, Page 2130, in the Records of the Pima County Recorder, as amended by that certain Amendment to Deed of Trust, Assignment of Rents and Security Agreement, dated November 2, 1987, by Wolfswinkel Group, Inc. as Trustor, recorded at Docket 8154, Page 1827 in the Records of the Pima County Recorder;

2. That certain Uniform Commercial Code Financing Statemente executed by Wolfswinkel Group, Inc., as Debtor, recorded at Docket 8152, Page 2192 in the Records of the Pima County Recorder,

(collectively referred to as the "Deed of Trust"), as a first lien on that property more fully described in said Deed of Trust, for and on behalf of itself and its successors and assigns, hereby consents to and approves the foregoing First Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, Pima County, Arizona, and agrees that its lien and all rights it may have with respect to the property described remain subject and subordinate to the Declaration as hereby amended; provided, however, that this consent and approval shall not constitute a subordination of the lien of the Deed of Trust to any lien or change created or arising pursuant to the terms of the foregoing Declaration including, without limitation, Articles VIII and IX of the Declaration.

Dated as of the 11 day of July, 1988.

LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association, dba American Continental Financial Services, Inc.

By: Randall T. Cobb

Its: Vice President

8327 2063

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 11 day of July, 1988, by Randall T. Conte, the Vice President of LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association, dba American Continental Financial Services, Inc.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Susan M. Gaynor
Notary Public

My Commission Expires:

Jan. 22, 1989

8327 2064

EXHIBIT "A"

RANCHO VISTOSO
ELECTRIC EASEMENT

PARCEL 1

That portion of Section 25, Township 11 South, Range 13 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 25;

THENCE S 89°50'40" W, along the South line of the said Section 25, a distance of 897.93 feet to the POINT OF BEGINNING on the East right-of-way line of that Easement recorded in Book 75, Miscellaneous Records, Page 364, Pima County Recorder's Office;

THENCE S 89°50'40" W, 982.12 feet to a point on the arc of a non-tangent curve, concave to the West, a radial line of said curve through said point having a bearing of N 85°48'33" E, said point being on the East right-of-way line of Rancho Vistoso Boulevard recorded in Docket 8176 at Page 1966;

THENCE Northerly, along the said right-of-way line, along the arc of said curve, to the left, having a radius of 3,075.00 feet and a central angle of 001°07'18" for an arc distance of 60.19 feet to a line 60.00 feet north of and parallel with the South line of the said Section 25;

THENCE N 89°50'40" E, along the said parallel line, a distance of 1,004.10 feet to the East right-of-way line of the said Easement;

THENCE S 15°47'58" W, along the said right-of-way line, a distance of 62.40 feet to the POINT OF BEGINNING.

Containing 1.36 acres, more or less.

PARCEL 2

That portion of Section 25, Township 11 South, Range 13 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the South One-Quarter (S 1/4) corner of the said Section 25;

THENCE N 89°50'40" E, along the South line of the said Section 25, a distance of 162.38 feet to the POINT OF BEGINNING;

THENCE N 89°50'40" E, 442.91 feet to a point on the arc of a non-tangent curve, concave to the West, a radial line of said curve through said point having a bearing of N 85°36'06" E, said point being on the West right-of-way line of Rancho Vistoso Boulevard as recorded in Docket 8176 at Page 1966, Pima County Recorder's Office;

THENCE Northerly, along the said right-of-way line, along the arc of said curve, to the left, having a radius of 2,925.00 feet and a central angle of 001°10'45" for an arc distance of 60.22 feet to a line 60.00 feet north of and parallel with the South line of the said Section 25;

THENCE S 89°50'40" W, along the said parallel line, a distance of 437.67 feet;

THENCE S 00°00'00" E, 60.00 feet to the POINT OF BEGINNING.

Containing 0.607 acres, more or less.

PARCEL 3

That portion of Section 25, Township 11 South, Range 13 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of Section 25;

THENCE N 89°48'48" E, along the South line of the said Section 25, a distance of 2,160.73 feet to the POINT OF BEGINNING;

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THENCE N 89°48'48" E, 54.43 feet to a point of curvature of a tangent curve concave to the North;

THENCE Easterly along the arc of said curve, to the left, having a radius of 570.00 feet and a central angle of 026°31'31" for an arc distance of 263.88 feet to a line 60.00 feet North of and parallel with the South line of the said Section 25;

THENCE S 89°48'48" W, along the said parallel line a distance of 272.34 feet;

THENCE N 30°16'50" W, 115.27 feet to a point on the arc of a non-tangent curve concave to the West, a radial line of said curve through said point having a bearing of N 74°33'16" E;

THENCE Southerly along the arc of said curve, to the right, having a radius of 600.00 feet and a central angle of 015°25'59" for an arc distance of 161.62 feet to the POINT OF BEGINNING.

Containing 0.354 acres, more or less.

PARCEL 4

That portion of Section 25, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of Section 25;

THENCE N 89°48'48" E, along the South line of the said Section 25, a distance of 2,160.73 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line of said curve through said point having a bearing of N 89°59'15" E;

THENCE Northwesterly along the arc of said curve, to the left, having a radius of 600.00 feet and a central angle of 045°06'12" for an arc distance of 472.32 feet to the POINT OF BEGINNING;

THENCE Northwesterly along the arc of said curve, to the left, having a radius of 600.00 feet and a central angle of 009°30'52" for an arc distance of 99.64 feet to a point of tangency;

THENCE N 54°37'49" W, 77.90 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 087°24'34" for an arc distance of 38.14 feet to a point of reverse curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said curve, to the left, having a radius of 1,413.13 feet and a central angle of 001°44'16" for an arc distance of 42.86 feet to a non-tangent line;

THENCE S 54°37'49" E, 39.13 feet;

THENCE S 30°16'50" E, 181.67 feet to the POINT OF BEGINNING.

Containing 0.171 acres, more or less.

PARCEL 5

That portion of Section 25, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of Section 25;

THENCE N 00°02'11" W, along the West line of the said Section 25, a distance of 75.00 feet to a line 75.00 feet North of and parallel with the South line of the said Section 25;

THENCE N 89°48'48" E, along the said parallel line a distance of 654.01 feet to a point of curvature of a tangent curve concave to the North;

THENCE Easterly along the arc of said curve, to the left, having a radius of 1,263.13 feet and a central angle of 016°44'15" for an arc distance of 368.99 feet to the POINT OF BEGINNING;

THENCE Northeasterly along the arc of said curve, to the left, having a radius of 1,263.13 feet and a central angle of 023°39'50" for an arc distance of 521.69 feet to a non-tangent line;

THENCE S 60°54'59" W, 220.86 feet;

THENCE S 61°29'15" W, 297.13 feet to the POINT OF BEGINNING.

Containing 0.206 acres, more or less.

PARCEL 6

That portion of Section 36, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of Section 36;

THENCE S 00°01'56" E, along the West line of the said Section 36, a distance of 75.00 feet to the POINT OF BEGINNING on a line 75.00 feet South of and parallel with the North line of the said Section 36;

THENCE N 89°48'48" E, along the said parallel line a distance of 654.41 feet to a point of curvature of a tangent curve concave to the North;

THENCE Easterly along the arc of said curve, to the left, having a radius of 1,413.13 feet and a central angle of 004°58'28" for an arc distance of 122.69 feet to a non-tangent line;

THENCE S 61°29'15" W, 74.44 feet to a line 105.00 feet South of and parallel with the North line of the said Section 36;

THENCE S 89°48'48" W, along the said parallel line a distance of 711.50 feet to the West line of the said Section 36;

THENCE N 00°01'56" W, along the West line, a distance of 30.00 feet to the POINT OF BEGINNING.

Containing 0.514 acres, more or less.

Prepared by:

THE WLB GROUP, INC.

Kenneth E. Zismann, R.L.S.

KEZ:hg

Registered Land Surveyor
CERTIFICATE EXPIRES
DEC. 31, 19
ARIZONA, U. S. A.

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RANCHO VISTOSO
ELECTRIC EASEMENT
PARCEL 7

That portion of Section 36, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 36;

THENCE S 89°50'40" W, along the North line of the said Section 36, a distance of 697.93 feet to the POINT OF BEGINNING;

THENCE S 89°50'40" W, along the said North line, a distance of 133.71 feet;

THENCE S 41°26'19" W, 147.29 feet to the East right-of-way line of that Easement recorded in Book 75, Miscellaneous Records, Page 541, Pima County Recorder's Office, Pima County, Arizona;

THENCE S 15°47'58" W, along the said right-of-way line, a distance of 231.11 feet;

THENCE N 41°26'19" E, 444.41 feet to the POINT OF BEGINNING.

Containing 0.679 Acres more or less.

PARCEL 8

That portion of Section 25, Township 11 South, Range 13 East, Gila and Salt River Base and Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 25;

THENCE S 89°50'40" W, along the South line of the said Section 25, a distance of 897.93 feet to the East right-of-way line of that Easement recorded in Book 75, Miscellaneous Records, Page 364, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 15°47'58" E, along the said right-of-way line, a distance of 525.64 feet to the POINT OF BEGINNING;

THENCE N 15°47'58" E, along the said right-of-way line, a distance of 160.54 feet;

THENCE S 22°43'44" E, 318.66 feet;

THENCE N 81°14'04" W, 117.28 feet;

THENCE N 22°43'44" W, 131.80 feet to the POINT OF BEGINNING.

Containing 0.517 Acres, more or less.

Prepared by:

THE WEB GROUP, INC.

Kenneth E. Ziemann

Kenneth E. Ziemann, R.L.S.

Registered Land Surveyor
3/24/80
U. S. A.

8327 2071

MIKE BOYD, RECORDER
PIMA COUNTY, ARIZONA
CERTIFICATE OF RECORDING

09/25/89
10:23:00

W
GAMMAGE & BURNHAM
SHERI L JAMISON
2 N CENTRAL 18TH FLR
PHOENIX AZ 85004

NO. OF PAGES: 009
SEQUENCE: 89119387
DOCKET: 08629 PAGE: 0576

RECORDING TYPE: AMENDED RESTRICTION
GRANTOR: RANCHO VISTOSO
GRANTEE: RESTRICTION

9	PAGES	AT	$ 8.00
	CONVERSION FEE		3.00
0	AFFIDAVIT	AT 2.00 EACH	.00
0	COPIES	AT 1.00 EACH	.00
0	POSTAGE	AT 1.00 EACH	.00
0	SEARCHES	AT 10.00 EACH	.00
		TOTAL	11.00
		AMOUNT PAID $	11.00
2005	REC4	AMOUNT DUE $	.00

CEO
DEPUTY RECORDER

ENVELOPE

THE ABOVE SPACE FOR RECORDERS USE ONLY

TO BE RECORDED AS PART OF DOCUMENT

DO NOT DETACH CERTIFICATE FROM DOCUMENT

8629 576

When Recorded Return To:

Jerry A. Fries
Gammage & Burnham
Two North Central Avenue
18th Floor
Phoenix, Arizona 85004

SECOND AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO, PIMA COUNTY, ARIZONA made this 19th day of September, 1989 ("Second Amendment"), by WGI, INC., an Arizona corporation ("Declarant").

R E C I T A L S:

A. Declarant is the owner of certain real property located within the Town of Oro Valley, Pima County, Arizona located primarily north of Tangerine Road, west of the Tucson-Florence Highway (Oracle Road) and east of King Air Road to be known and developed under the name "Rancho Vistoso" (the "Property").

B. Declarant previously executed and caused to be recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso dated September 16, 1986, and recorded on September 17, 1986 in Docket 7871, Pages 1688-1786, and re-recorded on November 20, 1986 in Docket 7915, Pages 1281-1379, in the office of the Pima County, Arizona Recorder, which declaration was subsequently restated and replaced by that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso dated April 10, 1987, and recorded on April 24, 1987 in Docket 8021, Page 925 in the office of the Pima County, Arizona Recorder (the "Restated Declaration"), which Restated Declaration was subsequently amended by that certain First Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso dated July 11, 1988 and recorded on July 13, 1988 in Docket 8327, Page 2059 in the office of the Pima County, Arizona Recorder (the "First Amendment"). The Restated Declaration and the First Amendment are hereinafter referred to as the "Declaration".

C. Declarant wishes to further amend the Declaration to correct certain errors and to adjust Declarant's voting rights and other provisions relating thereto.

D. Pursuant to Section 13.2 of the Declaration, a meeting and election were duly conducted during which this Second

Amendment was approved and adopted by the requisite number of Members.

A M E N D M E N T

NOW, THEREFORE, in consideration of the premises, Declarant hereby amends the Declaration as follows:

1. Section 1.29.2 is hereby amended to read as follows:

> A Parcel with a Land Use Classification of School Use or Church Use and which is designated as Exempt Property in a Recorded Tract Declaration or other appropriate Recorded instrument.

2. The following provision is hereby added as Section 1.29.5:

> 1.29.5. all unmanned utility substations which provide utility services to all or any portion of the Covered Property and which are designated as Exempt Property in a Recorded Tract Declaration or other appropriate Recorded instrument.

3. The last sentence of Section 1.47 is hereby deleted in its entirety.

4. The last sentence of Section 3.6 is hereby amended to read as follows:

> The easement reserved hereby shall expire and terminate upon completion of construction and sales activities upon the Covered Property, but in no event later than 20 years after the date this Declaration is recorded.

5. In order to correct a typographical error, Section 7.1.5 is hereby amended to read as follows:

> In the case of the Owner of a Non-Residental Parcel, six (6) votes for each Net Acre owned (in the case of fractional Net Acres rounding to the nearest whole number of votes, e.g., 1.7 Net Acres = 10 votes), provided, however, that if a commercial condominium is established, Declarant or the Board, as applicable, may allocate votes in a manner deemed appropriate so that the allo-

cated votes do not exceed six (6) per Net Acre.

5. Section 7.3.2 is hereby deleted in its entirety and amended to read as follows:

> The Class B Member shall be Declarant. The Class B Member shall be entitled to three (3) votes for each "lot" owned by Declarant. For purposes of this Section only, and in order to effectively pursue the development of Rancho Vistoso as contemplated in the Master Development Plan, Declarant shall at all times be deemed to be the Owner of that number of "lots" which equals the difference between: (i) the sum of (a) the overall density permitted on the then current Master Development Plan, exclusive of any property therein which is not Covered Property, and (b) the number which is the product of six (6) times the number of Net Acres designated for commercial use on the then current Master Development Plan, exclusive of any property therein which is not Covered Property; and (ii) the sum of (a) the number of Lots and Apartment Units owned by Class A Members not paying a partial Assessment pursuant to Section 8.3, and (b) the number which is the product of six (6) times the number of Net Acres in Non-Residential Parcels owned by Class A Members not paying a partial Assessment pursuant to Section 8.3. As of the effective date of the Declaration, the Class B Member shall be deemed to own 15,850 "lots". Subject to the provisions of Section 14.2 below, the Class B Membership shall automatically cease and be converted to a Class A Membership upon the happening of the first of the following events:
>
> (x) the date which is 120 days after the date upon which the total votes of the Class A Members entitled to vote equals the total votes of the Class B Member; or,
>
> (y) the date which is twenty (20) years after the date this Declaration is recorded.
>
> (z) the date on which Declarant relinquishes its Class B Membership by

notifying the Class A Members in writing.

7. The following provision is hereby added as Section 7.7:

7.7 Adjustment in Votes of Class B Member. In the event the general plan contemplated by the Master Development Plan is not pursued to completion by Declarant, and an affirmative statement of abandonment of any or all parts thereof is Recorded, then the number of "lots" deemed owned by Declarant for voting purposes pursuant to Section 7.3.2 shall be reduced by the number of possible Lots and Parcels attributable to the area so abandoned, as determined by the Master Development Plan in effect immediately prior to such abandonment.

8. The last sentence of Section 8.1.2 is hereby amended to read as follows:

Notwithstanding any other provision of this Declaration to the contrary, as to any portion of the Covered Property owned by Declarant, Declarant shall be subject to Assessments only on those portions on which a Tract Declaration, subdivision plat or condominium declaration is recorded, in which case Declarant shall be obligated to pay only twenty-five percent (25%) of the Assessments which would otherwise be payable with respect to each Lot or Parcel therein contained, until either an occupied dwelling unit or commercial building shall be situated on such Lot or Parcel, provided that during any period when Declarant is paying no Assessments or reduced Assessments pursuant to this sentence, Declarant shall contribute to the Association such funds as may be required from time to time to meet any budget deficit which results from Declarant having paid no Assessments or reduced Assessments.

9. The first sentence of Section 14.1 is hereby amended to read as follows:

Declarant may, in its sole discretion, at any time and from time to time up to the date which is twenty (20) years after the date this Declaration is Recorded, annex to the Covered Property the Additional Property or any portion or portions thereof, provided that the FHA or VA, as the case may be and to

the extent they or each of them may be involved with the Covered Property, has determined that the annexation is in accordance with the Master Development Plan (and subject to the written consent of the owner of the portion or portions to be annexed, if other than Declarant).

10. All capitalized terms used in this Amendment shall have the meaning set forth for such terms in the Declaration unless otherwise defined herein.

11. Except as specifically amended herein, all terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has executed this Second Amendment to Declaration as of the date first above written.

WGI, INC., an Arizona corporation

By _____
Its _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 19 day of September, 1989, by Richard Maes, a Vice President of WGI, INC., an Arizona corporation, on behalf of the corporation.

_____
Notary Public

My Commission Expires:

_____

CONSENT AND APPROVAL OF LENDER

The undersigned lender is the beneficiary of that certain Deed of Trust and Assignment of Rents, made by Wolfswinkel Group, Inc., an Arizona corporation ("WGI"), as Trustor, recorded on October 30, 1987 in Docket 8152, Page 2130, of the official records of Pima County, Arizona, as amended on November 2, 1987, by an amendment recorded on November 8, 1987 in Docket 8154, Page 1827, of the official records of Pima County, Arizona, and as amended on May 4, 1988 by an amendment recorded on September 19, 1988 in Docket 8374, Page 1553 of the official records of Pima County, Arizona, (collectively referred to as the "First Deed of Trust"). The undersigned lender is also the beneficiary of that ceratin Deed of Trust and Assignment of Rents dated March 9, 1989, made by WGI as trustor, recorded on March 10, 1989 in Docket 8491, Page 1996, in the records of the Pima County Recorder, as amended by that certain First Amendment to Deed of Trust dated March 17, 1989, recorded on March 21, 1989 in Docket 8498, Page 199, in the records of the Pima County Recorder (collectively referred to as the "Second Deed of Trust"). The First Deed of Trust and the Second Deed of Trust are collectively referred to herein as the "Deeds of Trust." The First Deed of Trust constitutes a first lien, and the Second Deed of Trust constitutes a second lien, on the property described in the Deeds of Trust (the "Property"). The undersigned lender, for and on behalf of itself and its successors and assigns, hereby consents to and approves the foregoing Second Amendment to the Declaration (the "Second Amendment"), and agrees that its liens and all rights which it may have with respect to the Property are subject and subordinate to the Declaration as amended by the Second Amendment, provided, however, that this consent and approval shall not constitute a subordination of the liens of the Deeds of Trust to any lien or charge created or arising pursuant to the terms of the foregoing Second Amendment.

DATED as of this 24 day of AUGUST, 1989.

LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association

By _____
Its VICE PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Consent and Approval of Lender was acknowledged before me this 20 day of AUGUST, 1989, by JEFFREY PRHART, the VICE PRESIDENT of Lincoln Savings and Loan Association, a California state chartered savings and loan association.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:
1-24-92

CONSENT AND APPROVAL OF VETERANS ADMINISTRATION

The undersigned representative of the Veterans Administration hereby consents to and approves of the foregoing Second Amendrent to the Declaration as required pursuant to Section 16.11 of the Declaration.

Veterans Administration

By: _____

Its: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Consent and Approval was acknowledged before me this 7th day of August, 1989, by Jim McGettigan, a(n) Staff Appraiser with the Veterans Administration.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

OFFICIAL SEAL
CAROL HIBBARD
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires Aug. 11, 1991

CAROL HIBBARD
Notary Public

My Commission Expires:
August 11, 1991

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: JEB
DEPUTY RECORDER
2012 RD10

TFATI
FIRST AMERICAN TITLE

1880 E RIVER RD
TUCSON AZ 85718

DOCKET: 10037
PAGE: 1540
NO. OF PAGES: 6
SEQUENCE: 95064773
05/05/95
ARSTRT 15:56:00

PICKUP
AMOUNT PAID $ 10.00

11333-CA

THIRD AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCH VISTOSO (CERTIFICATE OF AMENDMENT)

THIS THIRD AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO (CERTIFICATE OF AMENDMENT) (this "Third Amendment") is made this 21st day of March, 1995, by Vistoso Community Association, an Arizona nonprofit corporation (the "Association").

RECITALS:

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 16, 1986, was recorded September 17, 1986 at Docket 7871, page 1688, and re-recorded November 20, 1986 at Docket 7915, page 1281, in the Office of the Pima County Recorder (the "PCR"), which declaration was subsequently restated and replaced by that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated April 10, 1987 and recorded April 24, 1987 at Docket 8021, page 925, in the PCR (the "Restated Declaration"), which Restated Declaration was subsequently amended by that certain First Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated July 11, 1988 and recorded July 13, 1988 at Docket 8327, page 2059, in the PCR (the "First Amendment") and amended by that certain Second Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 19, 1989 and recorded September 25, 1989 at Docket 8629, page 577, in the PCR (the "Second Amendment"). The Restated Declaration, as amended by the First Amendment and the Second Amendment, is hereinafter referred to collectively as the "Declaration".

B. Vistoso Partners, L.L.C., an Arizona limited liability company ("Declarant") is the holder of the Declarant's rights under the Declaration pursuant to that certain Bankruptcy Trustee's Assignment of Declarant's and Other Rights, dated February 24, 1994 and recorded February 25, 1994, at Docket 9737, page 1160, in the PCR.

C. The Association desires authority to grant to each Owner of a Dominant Lot (as defined below) an exclusive use and benefit easement for the

ARR09D46

applicable abutting Easement Area (as defined below), under the terms and conditions of this Third Amendment.

D. The Association wishes to permit Declarant to de-annex from the Covered Property any portion or portions thereof, under the terms and conditions of this Third Amendment.

E. Pursuant to Section 13.2 of the Declaration, the Association hereby certifies that a meeting and election were duly called and Owners casting at least 75% of the votes then entitled to be cast at the election voted affirmatively for the adoption of this Third Amendment.

AMENDMENT:

NOW, THEREFORE, the Association hereby amends the Declaration as follows:

1. A new Section 3.7 is hereby added to the Declaration as follows:

Exclusive Use and Benefit Easements. On certain Common Areas, dividing walls may be constructed within the Common Area at varying distances from the adjacent Lot line. Portions of the Common Areas may be located on the Lot side of any such dividing wall (each, an "Easement Area"). Each Easement Area will adjoin and be contiguous to a Lot (each, a "Dominant Lot"). The Association may, in its sole discretion, at any time and from time to time, grant to the Owner of a Dominant Lot and Record a perpetual exclusive use and benefit easement over the Easement Area abutting that Dominant Lot for the use, benefit and enjoyment of that Owner (each, an "Easement"). Each Easement is effective upon Recording and without the consent of the Owner of the Dominant Lot. Each Easement runs with the land and is appurtenant to the abutting Dominant Lot and may not be sold, transferred or otherwise conveyed apart therefrom. The Easements are limited to the extent that no structure or improvement of any nature may be placed, maintained or permitted to remain in any Easement Area. The Association will have no possession or control of the Easement Areas, except that the Association will have the right of ingress and egress for the sole purpose of any maintenance and repair obligations the Association may have with respect to the dividing wall. Each Easement Area must be possessed, controlled, maintained and insured by the Owner of the abutting Dominant Lot and not by the Association. Any separate insurance maintained by the Association is excess and non-contributory. Each Owner of a Dominant Lot shall indemnify, protect, defend and hold harmless the Association for, from and against any and all losses, costs, claims, actions, damages, expenses and liabilities of any kind whatsoever arising from or in connection with the Easement Area abutting that Owner's Dominant Lot.

2. A new Section 14.4 is hereby added to the Declaration as follows:

De-Annexation of Covered Property. Declarant may, in its sole discretion, at any time and from time to time up to the date which is twenty (20) years after the date this Declaration is Recorded, de-annex from the Covered Property any portion or portions thereof (subject to the written consent of the owner of the portion or portions to be de-annexed, if other than Declarant). To effect such de-annexation, Declarant shall execute and Record a Declaration of De-Annexation setting forth the legal description of the portion or portions of the Covered Property to be de-annexed. Recording such Declaration of De-Annexation shall constitute and effectuate the de-annexation of the applicable portion or portions of the Covered Property described therein, and such property and the Owners and Occupants thereof shall no longer be subject to this Declaration or the jurisdiction of the Association. Notwithstanding the preceding sentence, except as otherwise provided in the applicable Declaration of De-Annexation, de-annexation of any portion or portions of the Covered Property will not be effective until the Owner of the property to be de-annexed has paid all unpaid Assessments applicable to such property, prorated to the date of de-annexation.

3. A new sentence is hereby added to the end of Section 16.11 of the Declaration as follows: "With respect to any action required by this Declaration to be approved by the FHA or the VA, the proposed action may be submitted to the FHA or the VA for approval, and if the agency whose approval is requested does not approve or disapprove the proposed action by written notice to the Association, the Declarant or other Person requesting approval within fifteen (15) days after delivery to that agency of the request for approval, the proposed action in question will be deemed approved by that agency."

4. All terms used in this Third Amendment, unless otherwise defined herein, have the meaning ascribed to them in the Declaration.

5. Except as specifically provided herein, all terms, conditions, covenants and rights contained in the Declaration remain in full force and effect.

IN WITNESS WHEREOF, the Association has executed this Third Amendment as of the date first written above.

VISTOSO COMMUNITY ASSOCIATION,
an Arizona nonprofit corporation

By_____
Its President

ARR09D46

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 21 day of April, 1995, by Richard Mau, the President of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the corporation.

Kay D. Etheridge
Notary Public

My commission expires

OFFICIAL SEAL
KAY S. ETHERIDGE
NOTARY PUBLIC-ARIZONA
MARICOPA COUNTY
My Comm Expires Aug 10, 1997

CONSENT TO THIRD AMENDMENT

The Veterans Administration hereby consents to and approves the foregoing Third Amendment.

VETERANS ADMINISTRATION

By _____

Its _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 15th day of March, 1995, by BILL G. MEYER on behalf of the VETERANS ADMINISTRATION.

_____
Notary Public

My commission expires:
11-11-96

OFFICIAL SEAL
KELLY SORENSEN
Notary Public - State of Arizona
MARICOPA COUNTY
My Comm. Expires Nov. 11, 1996

AFR09D46

10037 1544

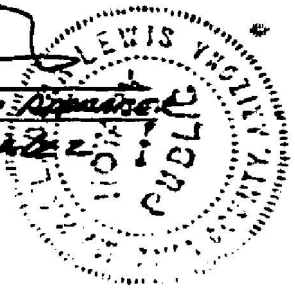
CONSENT TO THIRD AMENDMENT

The Federal Housing Administration hereby consents to and approves the foregoing Third Amendment.

FEDERAL HOUSING ADMINISTRATION

By _____

Its STAFF REVIEW APPRAISER
GERSON GONZALEZ



STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 2nd day of May, 1995, by GERSON GONZALEZ on behalf of the FEDERAL HOUSING ADMINISTRATION.

_____
Notary Public

My commission expires:

_____

MY COMMISSION EXPIRES 2/2[illegible]

ARR09D46

10037 1545

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: KSO
DEPUTY RECORDER
9383 R00C
W
VISTOSO COMMUNITY ASSOCIATION
180 W MAGEE STE 134
TUCSON AZ 85704

DOCKET: 11565
PAGE: 1377
NO. OF PAGES: 2
SEQUENCE: 20011100460
06/07/2001
ARSTRT 12:49
MAIL
AMOUNT PAID $ 25.00

c/o Lewis Management Resources, Inc.
180 W. Magee, Suite 134
Tucson, AZ 85704

FOURTH AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO CERTIFICATE OF AMENDMENT

THIS FOURTH AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO (CERTIFICATE OF AMENDMENT (this "Fourth Amendment") is made this 26th day of March, 2001, by Vistoso Community Association, an Arizona non-profit corporation (the "Association").

RECITALS:

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 16, 1986, was recorded September 17, 1986 at Docket 7871, page 1688, and re-recorded November 20, 1986 at Docket 7915, page 1281, in the Office of the Pima County Recorder (the "PCR"), which declaration was subsequently restated and replaced by that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated April 10, 1987 and recorded April 24, 1987 at Docket 8021, page 925, in the PCR (the "Restated Declaration"), which Restated Declaration was subsequently amended by that certain First Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated July 11, 1988 and recorded July 13, 1988 at Docket 8327, page 2059, in the PCR (the "First Amendment") and amended by that certain Second Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 19, 1989 and recorded September 25, 1989 at Docket 8629, page 577, in the PCR (the "Second Amendment") and amended by that certain Third Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso dated March 21, 1995 and recorded on May 5, 1995 at Docket 10037, page 1540, in the PCR (the "Third Amendment"). The Restated Declaration, as amended by the First Amendment, the Second Amendment and the Third Amendment, is hereinafter referred to collectively as the "Declaration".

B. Vistoso Partners, LLC, an Arizona limited liability company ("Declarant") is the holder of the Declarant's rights under the Declaration pursuant to that certain Bankruptcy Trustee's Assignment of Declarant's and Other Rights, dated February 24, 1994 and recorded February 25, 1994, at Docket 9739, page 1160, in the PCR.

C. Pursuant to Section 13.2 of the Declaration, the Association hereby certifies that a meeting and election were duly called and Owners casting at least 75% of the votes then entitled to be cast at the election voted affirmatively for the adoption of this Fourth Amendment:

AMENDMENT:

NOW, THEREFORE, the Association hereby amends the Declaration as follows:

CC&Rs Article 5.2.5 - SIGNS (Amended to address political signs)

ADD a new item to Article 5.2.5 - (d), i, ii, iii, iv, as follows:

(d) Political signs, in support or opposition to election candidates, or in support or opposition to regulatory propositions of a local, state or Federal nature; such political signs:

(i) shall not exceed a face area of two (2) feet by two (2) feet and the top of such sign shall not be more than four (4) feet above grade;
(ii) placed on any Lot or Parcel, must be placed at least five (5) feet inside the property line and must face the street where the Lot or Parcel is accessed (by vehicles – driveway);
(iii) shall not be illuminated in any way;
(iv) can be placed thirty (30) days in advance of the election day and must be removed within ten (10) days after the date on which the election is held.

D. All terms used in this Fourth Amendment, unless otherwise defined herein, have the meaning ascribed to them in the Declaration.

E. Except as specifically provided herein, all terms, conditions, covenants and rights contained in the Declaration remain in full force and effect.

IN WITNESS WHEREOF, the Association has executed this Fourth Amendment as of the date first written above.

VISTOSO COMMUNITY ASOCIATON
An Arizona nonprofit corporation

Richard Maes
Its President

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 24th day of May, 2001, by Richard Maes, the President of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the corporation.

Notary Public

My commission expires:

OFFICIAL SEAL
ALBERTA LEWIS
NOTARY PUBLIC
Pima Co., Arizona
My Comm. Exp. July 1, 2002

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: YRN
DEPUTY RECORDER
5131 ES3

TFNTI
CHICAGO TITLE
2001 BRYAN ST #1700
DALLAS TX 75201

DOCKET: 11983
PAGE: 1139
NO. OF PAGES: 46
SEQUENCE: 20030260303
02/07/2003
REST 13:33

MAIL

AMOUNT PAID $ 51.00

WHEN RECORDED MAIL TO:

Chicago Title Insurance Co
2001 Bryan St #1700
Dallas TX 75201
Attn: Geneva Balch

40002978/40002992

FIDELITY NATIONAL TITLE AGENCY, INC.

DOCUMENT TITLE:

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS SHEET IS APART OF THE ATTACHED DOCUMENT. DO NOT DETACH THIS COVER SHEET FROM THE DOCUMENT.

WHEN RECORDED, RETURN TO:
Kevin P. McGinnis, Esq.
Liechty & McGinnis, P.C.
7502 Greenville Avenue, Suite 750
Dallas, Texas 75231

4000 2978
4000 2992

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS (this "Declaration") is entered into effective as of the 5th day of February, 2003, by NORTHWEST HOSPITAL, L.L.C., a Delaware limited liability company ("Hospital"), VISTOSO PARTNERS, L.L.C., an Arizona limited liability company ("Partners"), and VISTOSO HOLDINGS, L.L.C., an Arizona limited liability company ("Holdings").

W I T N E S S E T H:

WHEREAS, Partners and Holdings collectively are the record title holders of certain real property located in Oro Valley, Pima County, Arizona, as more particularly described on Exhibit A attached hereto and made a part hereof for all purposes (the "Developer Property");

WHEREAS, the Developer Property is in proximity to a tract of land owned by Hospital, as more particularly described on Exhibit B attached hereto and made a part hereof (the "Hospital Parcel");

WHEREAS, Hospital intends to build an acute-care general hospital (the "Hospital Facility") on a portion of the Hospital Parcel;

WHEREAS, Hospital desires to impose certain use restrictions upon the Developer Property in order to assure that the Developer Property will be used in a manner which is not adverse to the Hospital Facility; and

WHEREAS, Hospital, Partners and Holdings are executing this Declaration and will record the same in the Official Records of Pima County, Arizona, for the purpose of subjecting the Developer Property to the covenants and restrictions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and for the purpose of enhancing the Developer Property, the Hospital Parcel and the Hospital Facility, Hospital, Partners and Holdings declare that the Developer Property shall be held, sold, conveyed, transferred, leased, encumbered and mortgaged, subject to this Declaration:

ARTICLE I

DEFINITIONS

In addition to the terms defined elsewhere in this Declaration, the following words, unless the context otherwise requires, shall have the following meanings:

"Developer Property Owner" shall mean any Person that is the owner of record fee simple title to the Developer Property, but only during and with respect to the period of such Person's ownership; provided, however, if any such owner of record fee simple title to the Developer Property leases the Developer Property to another Person for a term of fifty (50) years or more pursuant to a lease, then until the expiration or termination of the term of such lease, "Developer Property Owner" shall also include the then-current lessee or tenant under such lease.

"Hospital Parcel Owner" shall mean any Person that is the owner of record fee simple title to the Hospital Parcel, but only during the period of such Person's ownership provided, however, if any such owner of record fee simple title to the Hospital Parcel leases the Hospital Parcel to another Person for a term of fifty (50) years or more pursuant to a lease, then until the expiration or termination of the term of such lease, "Hospital Parcel Owner" shall also include the then-current lessee or tenant under such lease.

"Person" or "person" shall mean any one or more natural persons, corporations, partnerships, limited liability companies, firms, trusts, trustees, governments, governmental authorities or other entities of any kind.

ARTICLE II

USE RESTRICTIONS

2.1. Use Restrictions on Developer Property. Hospital, Partners and Holdings hereby agree and declare that the Developer Property shall be held, sold, conveyed, transferred, leased, encumbered and mortgaged, subject to the restrictions set forth herein. The Developer Property shall not be used by any Person as an acute care general hospital, any surgical center, any specialty hospital or any emergency care center provided that a Hospital Facility is constructed on a portion of the Hospital Parcel within four (4) years after the effective date of this Declaration. Notwithstanding anything contained herein to the contrary, the use restrictions set forth in the second sentence of this Section 2.1 shall remain in effect and be enforceable until the earlier of (i) a Permanent Closure (as hereinafter defined) of the Hospital Facility, or (ii) ninety-nine (99) years after the recording of this Declaration in the Official Records of Pima County, Arizona. The property described in Exhibit C (which all parties acknowledge is part of the property described in Exhibit A) shall, in addition to the use restrictions set forth in the second sentence of this Section 2.1, be subject to further restriction so that such property shall not be used as any urgent care center, any physical therapy or rehabilitation center (whether in- or out-patient), or any outpatient imaging or testing center until the latter of (i) five (5) years after the effective date of this Declaration, or (ii) four (4) years after the date of opening of the Hospital Facility, provided that a Hospital Facility is constructed on a portion of the Hospital Parcel

20210309114

within four (4) years after the effective date of this Declaration. Notwithstanding the foregoing, this Declaration shall not prevent licensed physicians who conduct a medical practice and related activities in a medical office building from rendering any of the following or other similar medical services to any of such physicians' own patients so long as such services are merely ancillary and incidental to such physicians' primary medical practice and do not constitute the physicians' primary medical practice or specialty nor the predominant services rendered by the physician to such physicians' own patients: rehab/physical/occupational/speech therapy, hematology, urinalysis and GI laboratory, plain film radiology, pathological laboratory, pain management, ultrasound, mammography, ECHO, EKG, and EEG services. As used herein, the term "Permanent Closure" shall mean, after the Hospital Facility has been completed and opened for business, when and if the Hospital Facility thereafter ceases to provide acute care services on an in-patient basis for a period of twelve (12) consecutive months; provided, however, if no such health care services have been provided at the Hospital Facility for such period of time because of a casualty loss or renovation of the Hospital Facility, then the Hospital Facility shall not be deemed to have closed, permanently or otherwise, from the date of such casualty or renovation to the date of completion of the repairs from such casualty or the date of completion of such renovation, as applicable.

ARTICLE III

GENERAL PROVISIONS

3.1 Covenants Running with the Land; Enforcement and Remedies. The covenants and restrictions provided for in Article II shall be effective upon the date hereof and shall run with the land and burden the Developer Property. The agreements provided for herein shall inure to the benefit of and be binding upon (a) Hospital and its successors and assigns; (b) Partners and its successors and assigns; (c) Holdings and its successors and assigns; (d) the Hospital Parcel Owner; (e) the Developer Property Owner, and (f) the respective successors, successors-in-title, assigns, heirs and lessees of the Hospital Parcel Owner and the Developer Property Owner, and their respective agents, employees, lessees and invitees. The covenants and restrictions provided for in Article II shall remain in full force and effect and shall be unaffected by any change in ownership of the Developer Property, or any part of them, or by any change of use, demolition, reconstruction, expansion or other circumstances, except as specified herein. Irreparable harm will result to Hospital and the Hospital Parcel Owner by reason of any breach of the agreements, covenants and restrictions set forth in this Declaration and, therefore, Hospital and the Hospital Parcel Owner shall be entitled to relief by way of injunction or specific performance to enforce the provisions of this Declaration, as well as any other relief available at law or equity. The failure of Hospital or the Hospital Parcel Owner, in any one or more instances, to insist upon compliance with any of the terms and conditions of this Declaration, or to exercise any right or privilege conferred in this Declaration, shall not constitute or be construed as the waiver of such or any similar restriction, right, option, or privilege, but the same shall continue and remain in full force and effect as if no such forbearance had occurred.

3.2 Fees and Expenses. In the event Partners, Holdings or the Developer Property Owner fails to perform any of its respective obligations under this Declaration or in the event a dispute arises concerning the meaning or interpretation of any provision herein, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs

and expenses incurred by the other party in enforcing or establishing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees,

3.3 Amendment, Etc. This Declaration or any provisions hereof, or any covenants and conditions contained herein, may be terminated, extended, modified or amended, only by a written instrument duly executed by the Hospital Parcel Owner and the Developer Property Owner. No such termination, extension, modification or amendment shall be effective until an appropriate instrument has been properly executed and recorded by the Hospital Parcel Owner and the Developer Property Owner.

3.4 Severability. If any term or provision of this Declaration, or the application thereof to any person or circumstance shall, to any extent, be held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Declaration, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall be enforceable to the fullest extent permitted by law.

3.5 Governing Law; Legal Requirements. This Declaration shall be governed, construed and enforced in accordance with the laws of the State of Arizona. If any covenant, condition, restriction or other provision of this Declaration shall be unlawful, void or voidable for the violation of any rule of law, including, but not limited to, the rule against perpetuities, any law regarding unreasonable restraints on alienation or any similar rule of law, then such provision shall continue only until the date twenty-one (21) years after the death of the last survivor of the now-living lineal descendants of Elizabeth II, Queen of England.

3.6 Exhibits. All exhibits referred to herein are attached hereto and made a part hereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

20210943114

IN WITNESS WHEREOF, these presents have been executed by the duly authorized officer of Hospital, Holdings and Partners on the day and year first above written.

NORTHWEST HOSPITAL, L.L.C.,
a Delaware limited liability company

By: _____
Tom Frazier,
Senior Vice President

VISTOSO PARTNERS, L.L.C.,
an Arizona limited liability company

By: _____
Name: John Beckling
Title: Authorized Agent

VISTOSO HOLDINGS, L.L.C.,
an Arizona limited liability company

By: Central and Osborn Properties, Inc.,
an Arizona corporation, its manager

By: _____
Patricia E. Nolan,
President

20030144

STATE OF TEXAS §
§
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me this 5th day of February, 2003, by Tom Frazier, the Senior Vice President of NORTHWEST HOSPITAL, L.L.C., a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.

Notary Public, State of Texas

My commission expires:
3/16/07

Printed Name of Notary Public

DIANNE T. MCMEEN
Notary Public, State of Texas
My Commission Expires 03-16-07

STATE OF ARIZONA §
§
COUNTY OF MARICOPA §

The foregoing instrument was acknowledged before me this 4th day of February, 2003, by John Beerling, the authorized agent of VISTOSO PARTNERS, L.L.C., an Arizona limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.

Notary Public, State of Arizona

Jacqui Maharaj
Printed Name of Notary Public

My commission expires:

JACQUI MAHARAJ
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 31, 2006

STATE OF ARIZONA §
§
COUNTY OF MARICOPA §

The foregoing instrument was acknowledged before me this 4th day of February, 2003, by Patricia E. Nolan, President of Central and Osborn Properties, Inc., an Arizona corporation, manager of VISTOSO HOLDINGS, L.L.C., an Arizona limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.

Jacqui Maharaj
Notary Public, State of Arizona

Jacqui Maharaj
Printed Name of Notary Public

My commission expires:

JACQUI MAHARAJ
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 31, 2006

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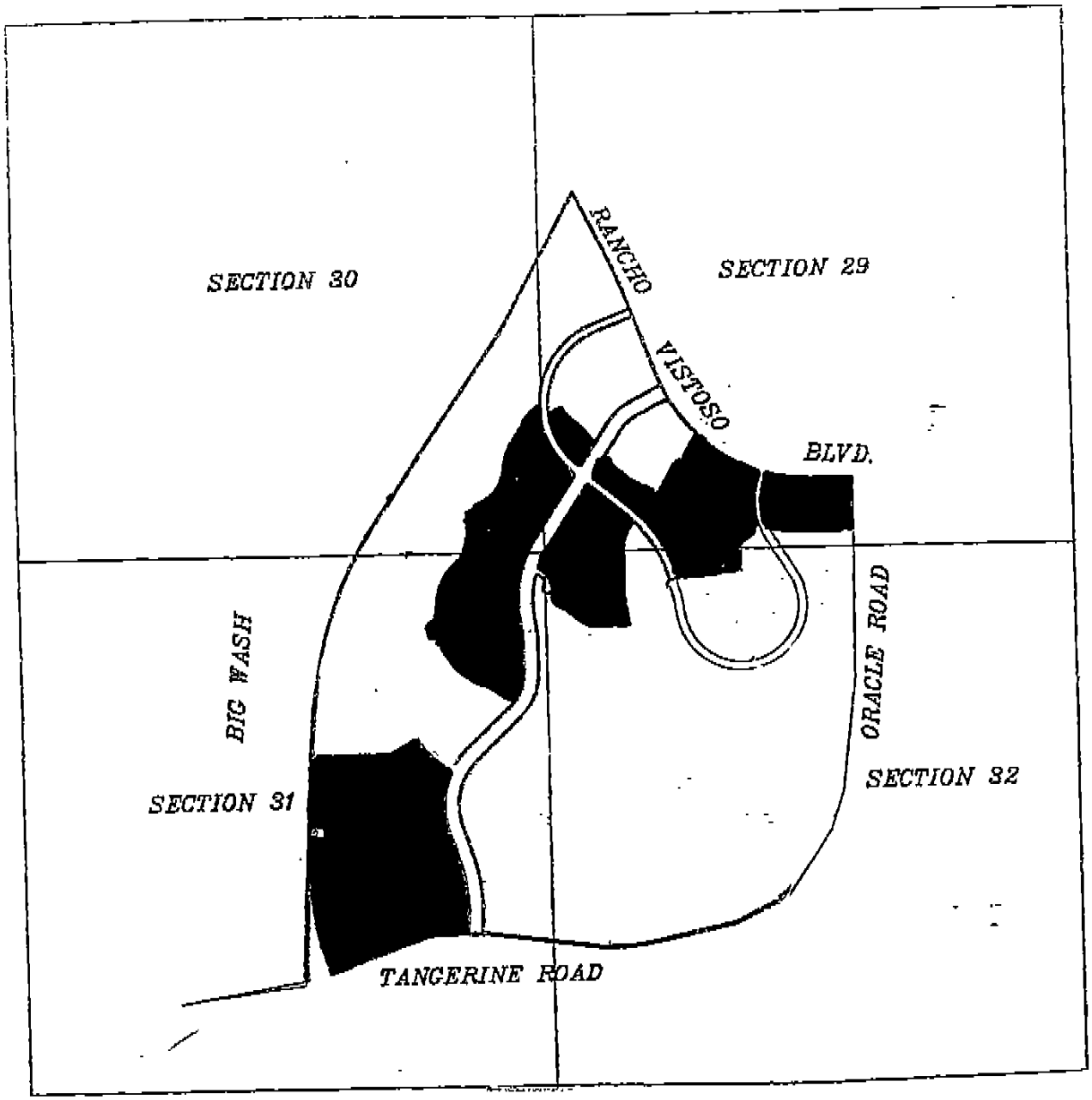
EXHIBIT A

LEGAL DESCRIPTION

DEVELOPER PROPERTY

That portion of Sections 29, 30, 31 and 32 of Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona known as Rancho Vistoso Neighborhood 3 (as shown below)

EXCEPT FOR those portions that are blackened below which exceptions are detailed on the following 13 pages.



RANCHO VISTOSO NEIGHBORHOOD 3
SECTIONS 29,30,31,& 32, T. 11 S., R. 14 E., G.S.R.M., PIMA COUNTY, ARIZONA

NOT TO SACLE

The WLB Group Inc. WLB

Lot 3 of the FINAL PLAT OF RANCHO VISTOSO NEIGHBORHOOD 3, Lots 1-6, 9-12, and Common Area "A", according to the map of record in Book 56 of Maps, Page 65, records of Pima County

The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
VENTANA MEDICAL PARCEL

All of Lot 2 of Block Plat Neighborhood 3, Phase I, recorded in Book 54, Maps and Plats, Page 36, within Sections 29, 30, 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona.

AND

That portion of the 80.00 foot wide right-of-way of Vistoso Park Road, abandoned by Resolution No. (R) 01-121 Town of Oro Valley, Arizona, Lying Easterly of the projection of the West line of Lot 2 with the North line of Lot 5 of Block Plat Neighborhood 3, Phase I, recorded in Book 54 Maps and Plats, Page 36, (said line bears S 02°26'29" E).

AND

That portion of Lot 5 of Block Plat Neighborhood 3, Phase I, recorded in Book 54 Maps and Plats, Page 36, within Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

BEGINNING at the most Northeasterly corner of Water Plant No. 4, as shown on said Plat;

THENCE West, along the boundary line of said Water Plant No. 4, a distance of 220.40 feet;

THENCE S 38°16'13" W, along said boundary line, 19.23 feet;

THENCE South, along said boundary line, 387.90 feet;

THENCE N 75°43'08" W, 178.22 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 250.00 feet and a central angle of 60°01'25" for an arc distance of 261.90 feet to a point of tangency;

THENCE N 15°41'43" W, 94.68 feet;

THENCE N 05°23'29" W, 361.71 feet;

THENCE N 55°15'15" W, 79.27 feet to a point on the arc of a non-tangent curve concave to the Southeast, a radial line of said curve through said point having a bearing of N 70°17'14" W;

The WLB Group Inc

THENCE Northeasterly along the arc of said curve, to the right, having a radius of 410.00 feet and a central angle of 90°08'01" for an arc distance of 644.98 feet to a point of tangency;

THENCE S 70°09'12" E, 200.09 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said curve, to the right, having a radius of 40.00 feet and a central angle of 84°22'15" for an arc distance of 58.90 feet to a point of curvature of tangent reverse curve to the East;

THENCE Southerly along the Westerly right-of-way line of Innovation Park Drive and the arc of said curve, to the left, having a radius of 1,075.00 feet and a central angle of 21°57'39" for an arc distance of 412.03 feet to a point of tangency;

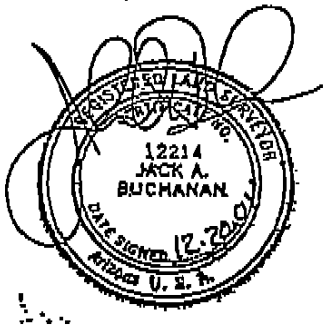
THENCE S 07°44'36" E, along said right-of-way line 35.49 feet;

THENCE West, along the extension of the North line of said Water Plant No. 4, a distance of 11.46 feet to the POINT OF BEGINNING.

Containing a total area of 30.97 acres, more or less.

Prepared by:

THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB:teg

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
3.00 ACRE PARCEL
(A PORTION OF LOT 6)

That portion of the Southwest Quarter (SW 1/4) of Section 29, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of said Southwest Quarter (SW 1/4);

THENCE N 00°04'29" E, along the West line of said Southwest Quarter (SW 1/4) 931.39 feet;

THENCE S 89°55'31" E, 624.35 feet to the **POINT OF BEGINNING**;

THENCE S 49°57'52" E, 560.03 feet;

THENCE S 46°08'49" W, 78.22 feet;

THENCE S 32°30'16" W, 162.99 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line of said curve through said point having a bearing of N 41°10'52" E;

THENCE Northwesterly along the arc of said curve, to the left, having a radius of 1,340.00 feet and a central angle of 01°10'37" for an arc distance of 27.53 feet to a point of tangency;

THENCE N 49°59'46" W a distance of 483.78 feet to a point of curvature of a tangent curve concave to the East,

THENCE Northerly along the arc of said curve, to the right, having a radius of 40.00 feet and a central angle of 83°52'23" for an arc distance of 58.55 feet to a point of tangency;

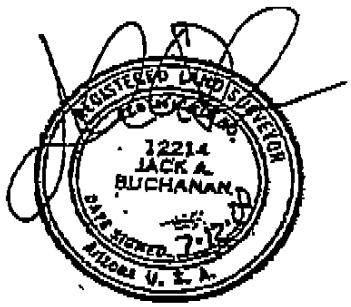
THENCE N 33°52'37" E, 204.84 feet to the **POINT OF BEGINNING**.

Containing 3.00 acres, more or less.

Prepared by:

THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB:teg



Ventana Medical Systems, LLC (Old Lot 7)

That portion of Sections 29, 31, and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the Southwest One-Quarter of said Section 29;

Thence North 89 degrees 49 minutes 22 seconds West, along the South line of said Southwest One-Quarter, a distance of 1,819.69 feet to the POINT OF BEGINNING;

Thence South 00 degrees 09 minutes 17 seconds West, a distance of 443.21 feet;

Thence South 08 degrees 42 minutes 04 seconds East, a distance of 292.30 feet;

Thence South 88 degrees 48 minutes 52 seconds West, a distance of 357.10 feet;

Thence North 58 degrees 32 minutes 02 seconds West, a distance of 463.51 feet;

Thence North 03 degrees 20 minutes 36 seconds West, a distance of 129.99 feet to a point of curvature of a tangent curve concave to the Southwest;

Thence Northwesterly along the arc of said curve, to the left, having a radius of 240.00 feet and a central angle of 59 degrees 09 minutes 24 seconds for an arc distance of 247.80 feet to a point of reverse curvature of a tangent curve concave to the East;

Thence Northerly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 83 degrees 30 minutes 36 seconds for an arc distance of 36.44 feet to a point of compound curvature of a tangent curve concave to the Southeast;

Thence Northeasterly along the arc of said curve, to the right, having a radius of 925.00 feet and a central angle of 12 degrees 52 minutes 01 seconds for an arc distance of 207.73 feet to a point of tangency;

Thence North 33 degrees 52 minutes 37 seconds East, a distance of 702.43 feet to a point of curvature of a tangent curve concave to the South;

Thence Northeasterly and Easterly along the arc of said curve, to the right, having a radius of 40.00 feet and a central angle of 96 degrees 07 minutes 37 seconds for an arc distance of 67.11 feet to a point of tangency;

Thence South 49 degrees 59 minutes 46 seconds East, a distance of 466.60 feet to a point of curvature of a tangent curve concave to the Southwest;

Thence southeasterly along the arc of said curve, to the right, having a radius of 1,260.00 feet and a central angle of 02 degrees 39 minutes 12 seconds for an arc distance of 58.35 feet to a non-tangent line;

Thence South 28 degrees 35 minutes 41 seconds West, a distance of 186.70 feet;

Thence South 00 degrees 09 minutes 17 seconds West, a distance of 135.30 feet to the POINT OF BEGINNING.

The WLB Group Inc.

RANCHO VISTOSO
NEIGHBORHOOD 3
COMMERCIAL PARCEL A

That portion of Section 29, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the South One-Quarter (S 1/4) corner of the said Section 29;

THENCE S 89°40'30" E, along the South line of the said Section 29, a distance of 453.43 feet to the West right-of-way line of Oracle Road (U.S. Highway 89);

THENCE N 00°41'59" E, along the said right-of-way line, a distance of 175.00 feet to the POINT OF BEGINNING;

THENCE N 00°41'59" E, along the said right-of-way line, a distance of 510.90 feet to the South right-of-way line of Rancho Vistoso Boulevard recorded in Docket 7868 at Page 1456, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 89°18'01" W, along the said right-of-way line, a distance of 453.83 feet to a point of curvature of a tangent curve, concave to the North;

THENCE Westerly, along the said right-of-way line, along the arc of said curve, to the right, having a radius of 1,575.00 feet and a central angle of 015°07'58" for an arc distance of 415.99 feet to a non-tangent line;

THENCE S 15°49'57" W, 125.00 feet to a point of curvature of a tangent curve, concave to the East;

THENCE Southerly, along the arc of said curve, to the left, having a radius of 680.00 feet and a central angle of 038°16'58" for an arc distance of 454.35 feet to a non-tangent line;

THENCE S 89°18'01" E, 866.45 feet to the POINT OF BEGINNING.

Containing 10.793 acres, more or less.

Prepared by:
THE WLB GROUP

Kenneth E. Zismann

Kenneth E. Zismann, R.L.S.



The WLB Group inc.

RANCHO VISTOSO
NEIGHBORHOOD 3
COMMERCIAL PARCEL B

That portion of Sections 29 and 32, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, described as follows:

COMMENCING at the South One-Quarter (S 1/4) corner of the said Section 29;

THENCE S 89°40'30" E, along the South line of the said Section 29, a distance of 453.43 feet to the West right-of-way line of Oracle Road (U.S. Highway 89);

THENCE N 00°41'59" E, along the said right-of-way line, a distance of 685.90 feet to the South right-of-way line of Rancho Vistoso Boulevard recorded in Docket 7868 at Page 1456, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 89°18'01" W, along the said right-of-way line, a distance of 453.83 feet to a point of curvature of a tangent curve, concave to the North;

THENCE Westerly, along the said right-of-way line, along the arc of said curve, to the right, having a radius of 1,575.00 feet and a central angle of 17°24'40" for an arc distance of 479.99 feet to the POINT OF BEGINNING;

THENCE Northwesterly, along the said right-of-way line, along the arc of said curve, to the right, having a radius of 1,575.00 feet and a central angle of 21°21'14" for an arc distance of 587.00 feet to a non-tangent line;

THENCE S 39°30'53" W, 1,160.00 feet;

THENCE S 50°29'07" E, 224.52 feet to a point of curvature of a tangent curve, concave to the Southwest;

THENCE Southeasterly, along the arc of said curve, to the right, having a radius of 840.00 feet and a central angle of 025°50'40" for an arc distance of 378.90 feet to a non-tangent line;

THENCE N 80°30'53" E, 658.48 feet;

THENCE N 03°45'15" E, 230.00 feet

THENCE N 43°28'59" E, 253.47 feet to a point on the arc of a non-tangent curve, concave to the East, a radial line of said curve through said point having a bearing of S 73°14'18" W;

11983 1515

The WLB Group Inc.

THENCE Northerly, along the arc of said curve, to the right, having a radius of 720.00 feet and a central angle of 32°35'39" for an arc distance of 409.59 feet to a point of tangency;

THENCE N 15°49'57" E, 101.32 feet to a point of curvature of a tangent curve, concave to the Southwest;

THENCE Northwesterly, along the arc of said curve, to the left, having a radius of 25.00 feet and a central angle of 87°40'18" for an arc distance of 38.28 feet to the POINT OF BEGINNING.

Containing 23.493 acres, more or less.

Prepared by:

THE WLB GROUP

Kenneth E. Zismann, R.L.S.



The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
REVISED COMMERCIAL PARCEL X

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE N 89°31'03" W, along the North line of said Section 31, a distance of 1,397.65 feet to a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of N 70°41'03" W;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,140.00 feet and a central angle of 21°02'57" for an arc distance of 418.81 feet to a point of tangency;

THENCE S 01°45'00" E, 1,050.58 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 28°04'45" for an arc distance of 387.16 feet to the POINT OF BEGINNING;

THENCE Southeasterly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 30°10'15" for an arc distance of 416.00 feet to a point of tangency;

THENCE S 60°00'00" E, 32.73 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 25.00 feet, and a central angle of 85°11'20" for an arc distance of 37.17 feet to a point of reverse curvature on the Westerly right-of-way line of Innovation Park Drive recorded as Vistoso Commerce Loop on the Block Plat of Rancho Vistoso Neighborhood 3, Phase I, in Book 54 Maps and Plats; Page 36 thereof;

THENCE Southerly along said right-of-way line and the arc of said curve, to the left, having a radius of 750.00 feet, and a central angle of 43°41'20" for an arc distance of 571.89 feet to a point of tangency;

THENCE S 18°30'00" E, along said right-of-way line a distance of 63.81 feet to the Northeast corner of that Parcel recorded in Docket 7871 at Page1833, Pima County Recorder's Office, Pima County, Arizona;

The WLB Group Inc.

THENCE N 89°33'39" W, along the North line of said parcel, a distance of 1246.53 feet to the Southeast corner of a Parcel deeded to the Town of Oro Valley, recorded in Docket 11365, Page 665;

THENCE N 02°44'21" E, along the East Line of said parcel, 120.10 feet to the Northeast corner thereof;

THENCE N 89°33'39" W, along the North line of said parcel, 100.08 feet to the Northwest corner thereof;

THENCE S 02°44'21" W, along the West line of said parcel, 120.10 feet to the Southwest corner thereof;

THENCE N 89°33'39" W, 50.04 feet;

THENCE N 02°44'21" E, 614.09 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 12,900.00 feet, and a central angle of 00°49'44" for an arc distance of 186.62 feet to a non-tangent line;

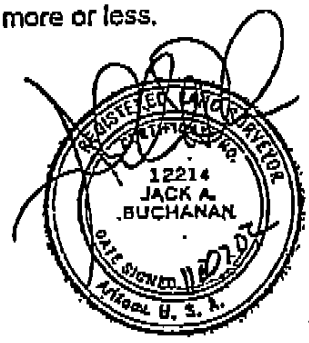
THENCE S 89°33'39" E, 773.59 feet;

THENCE N 60°10'16" E, 307.70 feet to the POINT OF BEGINNING.

Containing 24.79 acres, more or less.

Prepared by:

THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB:teg

The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
REVISED COMMERCIAL PARCEL W

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of said Section 31;

THENCE North 00°00'48" East, along the East line of said Section 31, a distance of 1,427.60 feet to the North right-of-way line of Tangerine Road recorded in Docket 7786, Page 966, Pima County Recorder's Office, Pima County, Arizona;

THENCE North 89°52'56" West, along said right-of-way line, a distance of 385.74 feet to a point of curvature of a tangent curve, concave to the South;

THENCE Westerly, along said right-of-way line, along the arc of said curve to the left, having a radius of 3,969.72 feet, and a central angle of 07°33'47" for an arc distance of 524.00 feet to the **POINT OF BEGINNING;**

THENCE Westerly, along said right-of-way line along the arc of said curve to the left, having a radius of 3969.72 feet, a central angle of 20°01'37", for an arc distance of 1387.57 feet to a point;

THENCE along a non-tangent curve to the right, having a radius of 2370.00 feet, a central angle of 18°29'05", a radial line through said point bears N 71°31'40" E, for an arc length of 764.64 feet to a point;

THENCE N 00°00'46" E, 426.58 feet;

THENCE S 89°33'39" E, 1382.04 feet to the West right-of-way line of Innovation Park Drive recorded in Book 54 Maps and Plats, Page 36;

THENCE S 15°30'00" E, along said right-of-way line a distance of 243.29 feet;

THENCE along said right-of-way line and a tangent curve to the right, having a radius of 1525.00 feet, a central angle of 21°41'54", for an arc length of 577.53 feet to a point of tangency;

THENCE S 03°11'54" W, along said right-of-way line a distance of 127.14 feet;

THENCE along a tangent curve to the right, having a radius of 40.00 feet, a central angle of 88°21'23", for an arc length of 61.68 feet to the **POINT OF BEGINNING.**

The WLB Group Inc.

EXCEPT the following described parcel:

COMMENCING at the Southeast corner of the said Section 31;

THENCE North 00°00'48" East, along the East line of the said Section 31, a distance of 2,329.41 feet;

THENCE North 89°59'12" West, 1,756.88 feet to the **POINT OF BEGINNING;**

THENCE North 89°59'12" West, 50.00 feet;

THENCE North 00°00'48" East, 50.00 feet;

THENCE South 89°59'12" East, 50.00 feet;

THENCE South 00°00'48" West, 50.00 feet to the **POINT OF BEGINNING.**

Containing 34.996 acres, more or less.

Prepared by:

THE WLB GROUP, INC.

12214 JACK A. BUCHANAN

Jack A. Buchanan, RLS
JAB:jab

3009 Inst. 5 of 6

November 7, 2002
WLB No. 185050-A-003-1003X
W:\LEGALS\185050\Nh03\Parcel-south-w.doc

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
PARCEL SOUTH OF PARCEL W

All of that portion of the Southeast Quarter (SE 1/4) of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of curve return Labeled as C4 and the North right-of-way line of Tangerine Road as shown on Sheet 6 of Block Plat Neighborhood 3 Phase 1, recorded in Book 54 Maps and Plats, Page 38;

THENCE along curve to the left, being the Southerly line of a parcel recorded in Docket 7871, Page 1833, having a radius of 3969.72 feet and a central angle of 3°26'56", a radial line through said point bears N 01°33'17" E, for an arc length of 238.95 feet to a point on said curve, being the **POINT OF BEGINNING;**

THENCE continue along said Southerly line, and along said curve to the left, having a radius of 3969.72 feet, a central angle of 16°34'42", for an arc length of 1,148.61 feet to a point to the Southwest corner of said parcel;

THENCE S 17°26'45" E, 174.01 feet to a point on the Northerly line of a parcel deeded to the State of Arizona in Docket 9240, Page 322;

THENCE N 72°33'15" E, along said line a distance of 183.87 feet;

THENCE N 17°26'45" W, along said line a distance of 10.00 feet;

THENCE N 69°52'47" E, along said line a distance of 794.97 feet;

THENCE along said line, and along a tangent curve to the right, having a radius of 500.00 feet, a central angle of 18°14'05", for an arc length of 159.13 feet to the **POINT OF BEGINNING.**

Containing 2.70 acres, more or less.

Prepared by:

THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB:teg

20211390151

EXHIBIT B

LEGAL DESCRIPTION

HOSPITAL PARCEL

1159316

EXHIBIT A

HOSPITAL LAND

Parcel 1 (25 acres):

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE N 89°31'03" W, along the North line of said Section 31, a distance of 1,397.65 feet to a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of N 70°41'03" W;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,140.00 feet and a central angle of 21°02'57" for an arc distance of 418.81 feet to a point of tangency;

THENCE S 01°45'00" E, 1,050.58 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 28°04'45" for an arc distance of 387.16 feet to the **POINT OF BEGINNING;**

THENCE Southeasterly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 30°10'15" for an arc distance of 416.00 feet to a point of tangency;

THENCE S 60°00'00" E, 32.73 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 25.00 feet, and a central angle of 85°11'20" for an arc distance of 37.17 feet to a point of reverse curvature on the Westerly right-of-way line of Innovation Park Drive recorded as Vistoso Commerce Loop on the Block Plat of Rancho Vistoso Neighborhood 3, Phase I, in Book 54 Maps and Plats, Page 36 thereof;

THENCE Southerly along said right-of-way line and the arc of said curve, to the left, having a radius of 750.00 feet, and a central angle of 43°41'20" for an arc distance of 571.89 feet to a point of tangency;

THENCE S 18°30'00" E, along said right-of-way line a distance of 63.81 feet to the Northeast corner of that Parcel recorded in Docket 7871 at Page 1833, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 89°33'39" W, along the North line of said parcel, a distance of 1246.53 feet to the Southeast corner of a Parcel deeded to the Town of Oro Valley, recorded in Docket 11365, Page 665;

THENCE N 02°44'21" E, along the East Line of said parcel, 120.10 feet to the Northeast corner thereof;

THENCE N 89°33'39" W, along the North line of said parcel, 100.08 feet to the Northwest corner thereof;

THENCE S 02°44'21" W, along the West line of said parcel, 120.10 feet to the Southwest corner thereof;

THENCE N 89°33'39" W, 50.04 feet;

THENCE N 02°44'21" E, 614.09 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 12,900.00 feet, and a central angle of 00°49'44" for an arc distance of 186.62 feet to a non-tangent line;

THENCE S 89°33'39" E, 773.59 feet;

THENCE N 60°10'16" E, 307.70 feet to the **POINT OF BEGINNING**.

Containing 24.79 acres, more or less.

Parcel 2 (2.7 acres):

All of that portion of the Southeast Quarter (SE 1/4) of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of curve return Labeled as C4 and the North right-of-way line of Tangerine Road as shown on Sheet 6 of Block Plat Neighborhood 3 Phase 1, recorded in Book 54 Maps and Plats, Page 36;

THENCE along curve to the left, being the Southerly line of a parcel recorded in Docket 7871, Page 1833, having a radius of 3969.72 feet and a central angle of 3°26'56", a radial line through said point bears N 01°33'17" E, for an arc length of 238.95 feet to a point on said curve, being the **POINT OF BEGINNING;**

THENCE continue along said Southerly line, and along said curve to the left, having a radius of 3969.72 feet, a central angle of 16°34'42", for an arc length of 1,148.61 feet to a point to the Southwest corner of said parcel;

20211193164

THENCE S 17°26'45" E, 174.01 feet to a point on the Northerly line of a parcel deeded to the State of Arizona in Docket 9240, Page 322;

THENCE N 72°33'15" E, along said line a distance of 183.87 feet;

THENCE N 17°26'45" W, along said line a distance of 10.00 feet;

THENCE N 69°52'47" E, along said line a distance of 794.97 feet;

THENCE along said line, and along a tangent curve to the right, having a radius of 500.00 feet, a central angle of 18°14'05", for an arc length of 159.13 feet to the **POINT OF BEGINNING.**

Containing 2.70 acres, more or less.

Parcel 3 (35 acres):

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of said Section 31;

THENCE North 00°00'48" East, along the East line of said Section 31, a distance of 1,427.60 feet to the North right-of-way line of Tangerine Road recorded in Docket 7786, Page 966, Pima County Recorder's Office, Pima County, Arizona;

THENCE North 80°52'56" West, along said right-of-way line, a distance of 385.74 feet to a point of curvature of a tangent curve, concave to the South;

THENCE Westerly, along said right-of-way line, along the arc of said curve to the left, having a radius of 3,969.72 feet, and a central angle of 07°33'47" for an arc distance of 524.00 feet to the **POINT OF BEGINNING;**

THENCE Westerly, along said right-of-way line along the arc of said curve to the left, having a radius of 3969.72 feet, a central angle of 20°01'37", for an arc distance of 1387.57 feet to a point;

THENCE along a non-tangent curve to the right, having a radius of 2370.00 feet, a central angle of 18°29'08", a radial line through said point bears N 71°31'40" E, for an arc length of 764.64 feet to a point;

THENCE N 00°00'48" E, 426.58 feet;

THENCE S 89°33'39" E, 1382.04 feet to the West right-of-way line of Innovation Park Drive recorded in Book 54 Maps and plats, Page 36;

THENCE S 18°30'00" E, along said right-of-way line a distance of 243.29 feet;

THENCE along said right-of-way line and a tangent curve to the right, having a radius of 1525.00 feet, a central angle of 21°41'54", for an arc length of 577.53 feet to a point of tangency;

THENCE S 03°11'54" W, along said right-of-way line a distance of 127.14 feet;

THENCE along a tangent curve to the right, having a radius of 40.00 feet, a central angle of 88°21'23", for an arc length of 61.68 feet to the **POINT OF BEGINNING.**

EXCEPT the following described parcel:

COMMENCING at the Southeast corner of the said Section 31;

THENCE North 00°00'48" East, along the East line of the said Section 31, a distance of 2,329.41 feet;

THENCE North 89°59'12" West, 1,756.88 feet to the **POINT OF BEGINNING;**

THENCE North 89°59'12" West, 50.00 feet;

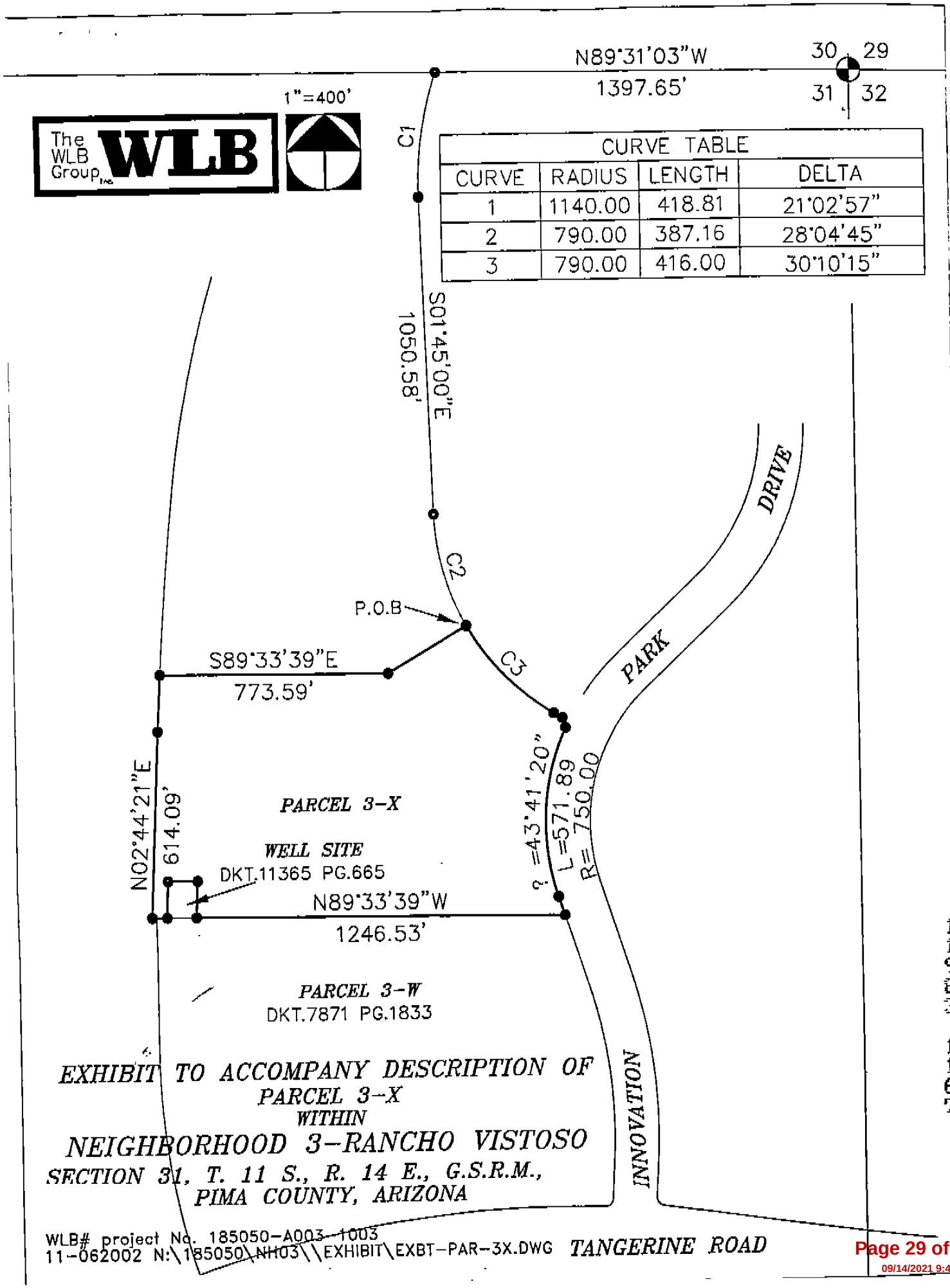
THENCE North 00°00'48" East, 50.00 feet;

THENCE South 89°59'12" East, 50.00 feet;

THENCE South 00°00'48" West, 50.00 feet to the **POINT OF BEGINNING.**

Containing 34.996 acres, more or less.

20210914000509190



CURVE TABLE			
CURVE	RADIUS	LENGTH	DELTA
1	1140.00	418.81	21°02'57"
2	790.00	387.16	28°04'45"
3	790.00	416.00	30°10'15"

EXHIBIT TO ACCOMPANY DESCRIPTION OF
PARCEL 3-X
WITHIN
NEIGHBORHOOD 3-RANCHO VISTOSO
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

WLB# project No. 185050-A003-1003
11-062002 N:\185050\NH03\\EXHIBIT\EXBT-PAR-3X.DWG

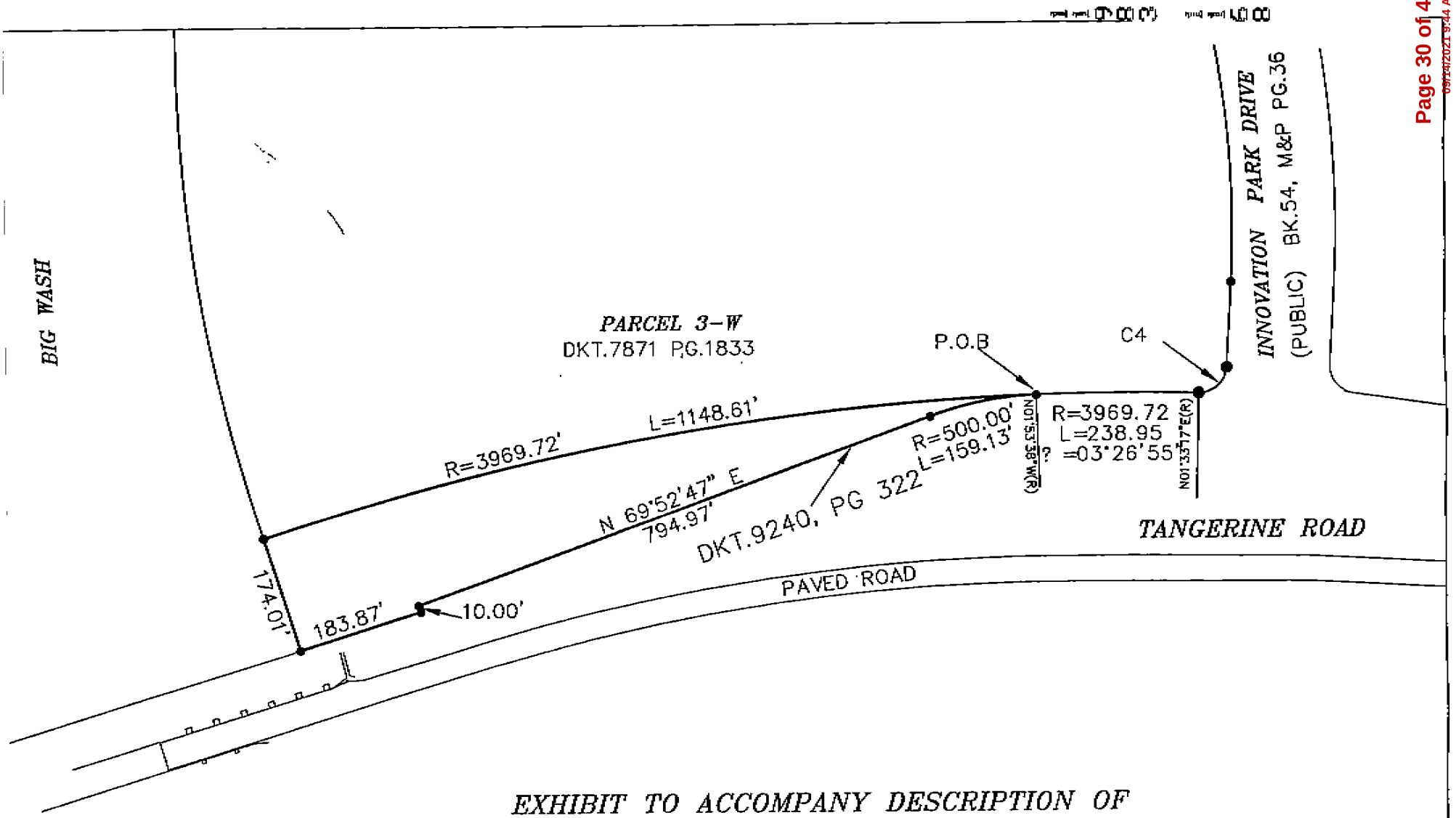


EXHIBIT TO ACCOMPANY DESCRIPTION OF
PARCEL SOUTH OF 3-W
WITHIN
NEIGHBORHOOD 3-RANCHO VISTOSO
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1"=400'

WLB# project No. 185050-A003-1003
11-07-2002 N:\185050\NH03\EXHIBIT\EXBT-PAR-SOUTHW.DWG

The WLB Group Inc WLB

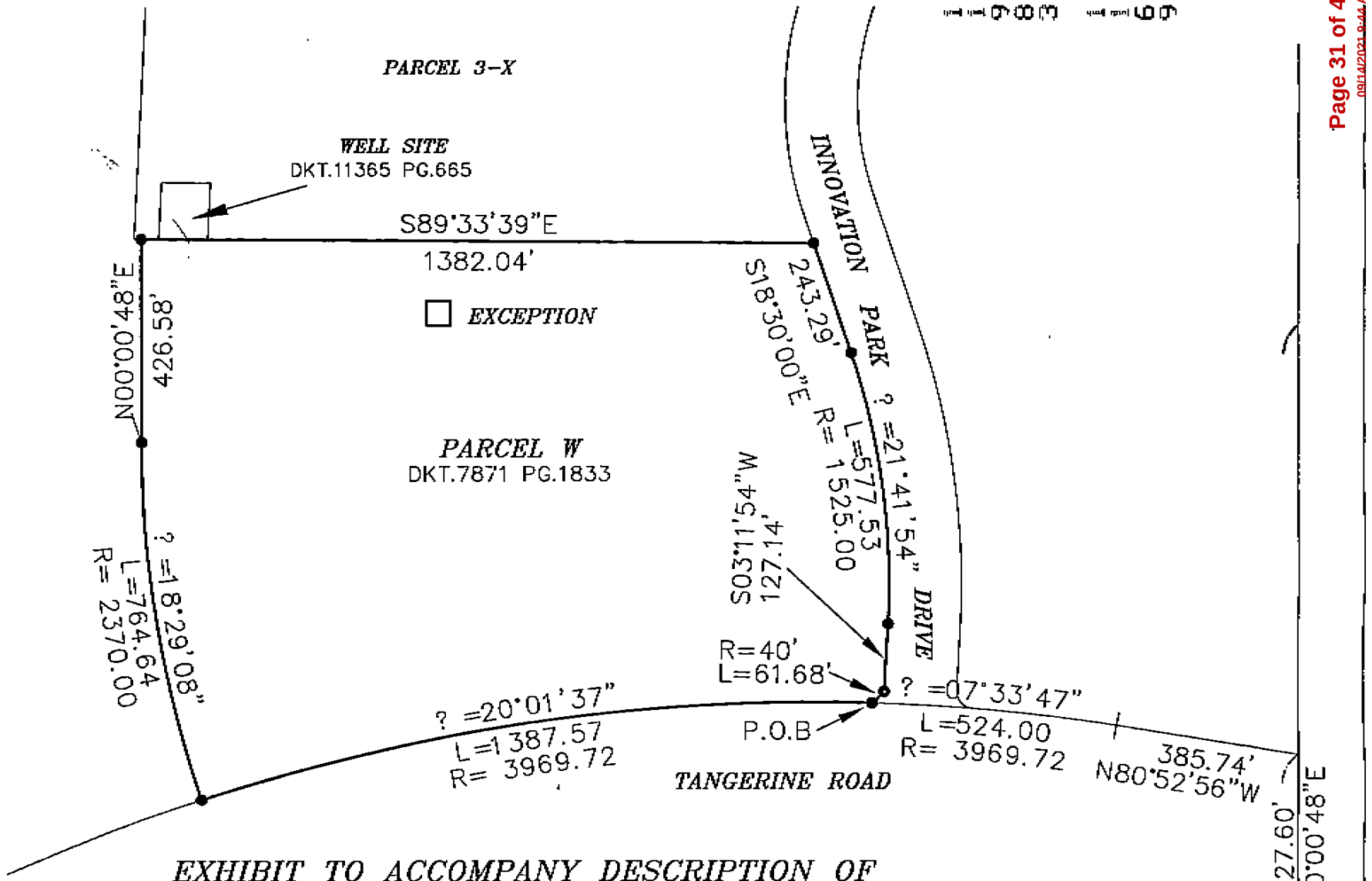


EXHIBIT TO ACCOMPANY DESCRIPTION OF
PARCEL W
WITHIN
NEIGHBORHOOD 3-RANCHO VISTOSO
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1"=300'

The WLB Group Inc WLB

WLB# project No. 185050-A003-1003
11-20-02 N:\185050\NH03\\EXHIBIT\EXBT-PAR-3W.DWG

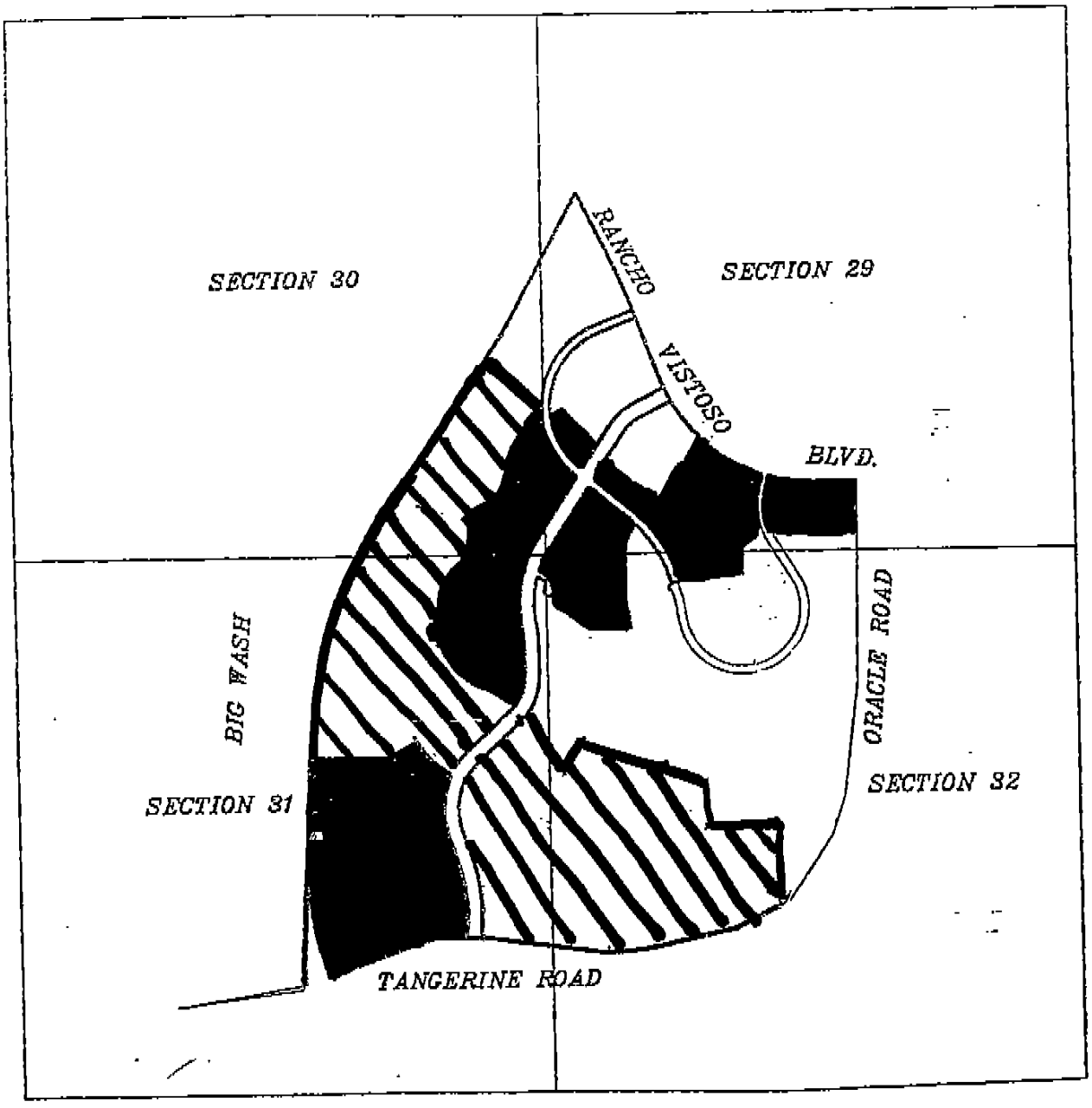
EXHIBIT C

LEGAL DESCRIPTION

SECONDARY USE RESTRICTION

3009111270

Those portions of Sections 30, 31 and 32 of Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona shown in cross-hatch below (a portion of Rancho Vistoso Neighborhood 3) and legally described as on the following 13 pages.



RANCHO VISTOSO NEIGHBORHOOD 3
SECTIONS 29,30,31,& 32, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

NOT TO SACLE

The WLB Group Inc WLB

The WLB Group Inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL O

That portion of Sections 30 and 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 30;

THENCE N 89°31'03" W, along the South line of the said Section 30, a distance of 787.46 feet to the POINT OF BEGINNING;

THENCE N 20°56'00" E, 423.45 feet;

THENCE N 40°31'00" E, 660.00 feet to a point on the arc of a non-tangent curve concave to the South, a radial line of said curve through said point having a bearing of N 18°01'44" E;

THENCE Westerly along the arc of said curve, to the left, having a radius of 560.00 feet and a central angle of 070°00'51" for an arc distance of 684.31 feet to a point of tangency;

THENCE S 38°00'53" W, 543.80 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,060.00 feet and a central angle of 039°45'53" for an arc distance of 735.67 feet to a point of tangency;

THENCE S 01°45'00" E, 900.58 feet;

THENCE N 68°58'26" E, 760.00 feet;

THENCE N 48°28'25" W, 369.57 feet;

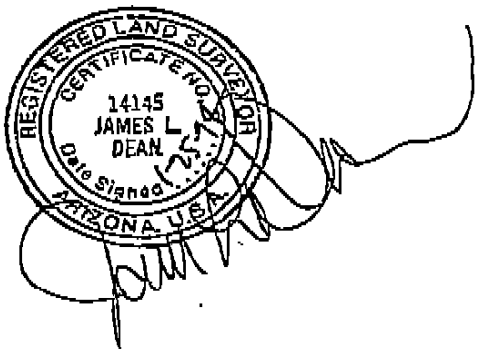
THENCE N 03°16'00" E, 515.00 feet;

THENCE N 20°56'00" E, 291.55 feet to the POINT OF BEGINNING;

Containing 23.961 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.



James L. Dean, R.L.S.

The WLB Group Inc

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL P

That portion of Sections 30 and 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 31;

THENCE N 89°31'03" W, along the North line of the said Section 31, a distance of 1,397.65 feet to the POINT OF BEGINNING, said point being a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of N 70°42'03" W;

THENCE Southerly along the arc of said curve, to the left, having a radius of 1,140.00 feet and a central angle of 021°02'57" for an arc distance of 418.81 feet to a point of tangency;

THENCE S 01°45'00" E, 1,050.58 feet to a point of curvature of a tangent curve concave to the East;

THENCE Southerly along the arc of said curve, to the left, having a radius of 790.00 feet and a central angle of 028°04'45" for an arc distance of 387.16 feet to a non-tangent line;

THENCE S 60°10'16" W, 307.70 feet;

THENCE N 89°33'39" W, 773.59 feet to a point on the arc of a non-tangent curve concave to the East, a radial line of said curve through said point having a bearing of N 86°25'55" W;

THENCE Northerly along the arc of said curve, to the right, having a radius of 12,900.00 feet and a central angle of 002°42'28" for an arc distance of 609.65 feet to a point of compound curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 3,747.86 feet and a central angle of 028°42'48" for an arc distance of 1,878.21 feet to a point of tangency;

THENCE N 34°59'21" E, 886.74 feet;

THENCE S 54°35'47" E, 432.00 feet to a point on the arc of a non-tangent curve concave to the Southeast, a radial line of said curve through said point having a bearing of N 40°37'48" W;

THENCE Southwesterly along the arc of said curve, to the left, having a radius of 640.00 feet and a central angle of 011°21'19" for an arc distance of 126.84 feet to a point of tangency;

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The WLB Group Inc.

THENCE S 38°00'53" W, 543.80 feet to a point of curvature of a tangent curve concave to the Southeast;

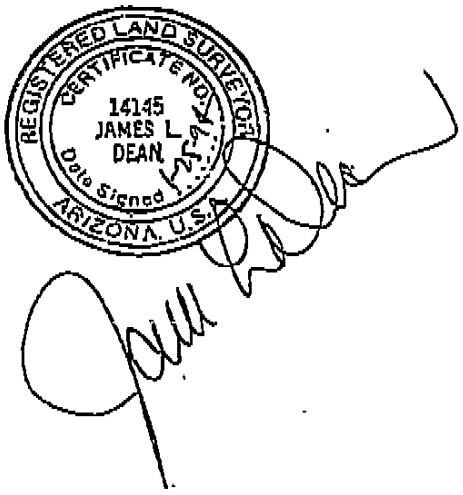
THENCE Southwesterly along the arc of said curve, to the left, having a radius of 1,140.00 feet and a central angle of 018°42'56" for an arc distance of 372.38 feet to the POINT OF BEGINNING.

Containing 45.987 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.



The WLB Group Inc

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL Q

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 31;

THENCE N 89°31'03" W, along the North line of the said Section 31, a distance of 787.46 feet;

THENCE S 20°56'00" W, 291.55 feet;

THENCE S 03°16'00" W, 515.00 feet ;

THENCE S 48°28'25" E, 369.57 feet to the POINT OF BEGINNING;

THENCE S 65°45'54" E, 350.00 feet to a point on the arc of a non-tangent curve concave to the Northwest, a radial line of said curve through said point having a bearing of S 89°59'40" E;

THENCE Southwesterly along the arc of said curve, to the right, having a radius of 675.00 feet and a central angle of 047°14'40" for an arc distance of 556.59 feet to a point of tangency;

THENCE S 47°15'00" W, 387.35 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said curve, to the left, having a radius of 750.00 feet and a central angle of 012°26'20" for an arc distance of 162.82 feet to a point of reverse curvature of a tangent curve concave to the North;

THENCE Westerly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 085°11'20" for an arc distance of 37.17 feet to a point of tangency;

THENCE N 60°00'00" W, 32.73 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 710.00 feet and a central angle of 058°15'00" for an arc distance of 721.82 feet to a point of tangency;

119933 1175

The WLB Group

THENCE N 01°45'00" W, 150.00 feet;

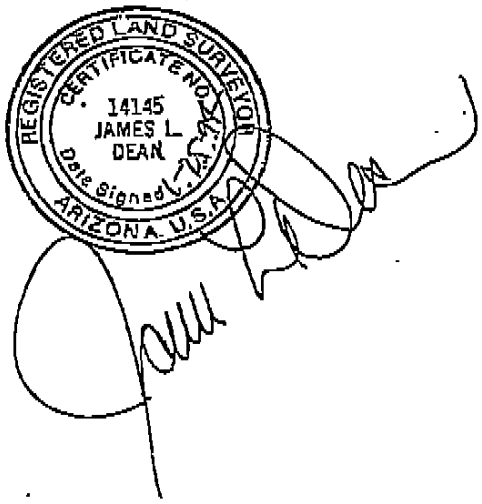
THENCE N 68°58'26" E, 760.00 feet to the POINT OF BEGINNING.

Containing 15.360 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.



The WLB Group Inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL R

That portion of Sections 31 and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of the said Section 31;

THENCE S 00°00'20" W, along the East line of the said Section 31, a distance of 1,690.93 feet to the POINT OF BEGINNING;

THENCE S 60°00'00" E, 363.50 feet;

THENCE S 31°02'34" W, 815.14 feet;

THENCE N 60°00'00" W, 802.67 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northwesterly and Northerly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 094°59'19" for an arc distance of 41.45 feet to a point of compound curvature of a tangent curve concave to the Southeast;

THENCE Northeasterly along the arc of said curve, to the right, having a radius of 600.00 feet and a central angle of 012°15'41" for an arc distance of 128.40 feet to a point of tangency;

THENCE N 47°15'00" E, 387.35 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said curve, to the left, having a radius of 825.00 feet and a central angle of 020°33'02" for an arc distance of 295.91 feet to a non-tangent line;

THENCE S 60°00'00" E, 303.59 feet to the POINT OF BEGINNING.

Containing 13.777 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
14145
JAMES L.
DEAN
Date Signed 12-5-02
ARIZONA U.S.A.

19930112

The WLB Group Inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL S

That portion of Sections 31 and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of the said Section 32;

THENCE S 00°00'20" W, along the West line of the said Section 32, a distance of 1,690.93 feet;

THENCE S 60°00'00" E, 363.50 feet to the POINT OF BEGINNING;

THENCE S 72°26'40" E, 1,307.65 feet;

THENCE S 03°01'16" E, 425.00 feet;

THENCE S 62°26'57" W, 1,116.34 feet to a point on the arc of a non-tangent curve concave to the Northeast, a radial line of said curve through said point having a bearing of S 44°32'19" W;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 50.00 feet and a central angle of 037°39'30" for an arc distance of 32.86 feet to a point of reverse curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly along the arc of said curve, to the left, having a radius of 475.00 feet and a central angle of 052°11'49" for an arc distance of 432.73 feet to a point of tangency;

THENCE N 60°00'00" W, 522.13 feet;

THENCE N 31°02'34" E, 815.14 feet to the POINT OF BEGINNING.

Containing 29.939 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
14145
JAMES L. DEAN
Date Signed
ARIZONA U.S.A.

The WLB Group Inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL T

That portion of Section 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southwest corner of the said Section 32;

THENCE N 00°00'48" E, along the West line of the said Section 32, a distance of 1,439.54 feet to the North right-of-way of Tangerine Road, recorded in Docket 9240 at Page 322, Pima County Recorder's Office, Pima County, Arizona;

THENCE S 81°55'32" E, along the said right-of-way, a distance of 514.60 feet;

THENCE S 89°30'06" E, along the said right-of-way, a distance of 50.00 feet to the POINT OF BEGINNING;

THENCE S 89°30'06" E, along the said right-of-way, a distance of 50.00 feet to a point of curvature of a tangent curve concave to the North;

THENCE Easterly, along the said right-of-way, along the arc of said curve, to the left, having a radius of 1,933.48 feet and a central angle of 012°56'18" for an arc distance of 436.61 feet to a point of tangency;

THENCE N 77°33'36" E, along the said right-of-way, a distance of 800.01 feet;

THENCE N 63°52'21" E, along the said right-of-way, a distance of 490.00 feet;

THENCE N 00°42'00" W, 795.00 feet;

THENCE S 89°18'00" W, 670.00 feet;

THENCE S 62°26'57" W, 1,116.34 feet to a point on the arc of a non-tangent curve concave to the West, a radial line of said curve through said point having a bearing of N 44°32'19" E;

The WLB Group Inc

THENCE Southerly and Southwesterly, along the arc of said curve, to the right, having a radius of 50.00 feet and a central angle of 135°27'41" for an arc distance of 118.21 feet to a non-tangent line;

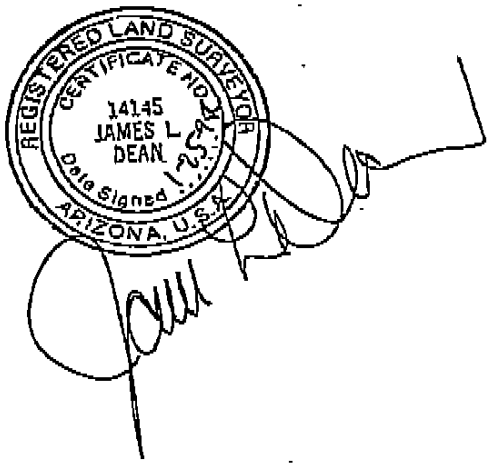
THENCE S 00°00'00" W, 617.77 feet to the POINT OF BEGINNING.

Containing 35.568 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.



The WLB Group Inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL U

That portion of Sections 31 and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 31;

THENCE N 00°00'48" E, along the East line of the said Section 31, a distance of 1,439.54 feet to the POINT OF BEGINNING on the North right-of-way of Tangerine Road, recorded in Docket 9240 at Page 322, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 81°55'32" W, along the said right-of-way, a distance of 697.07 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 085°07'26" for an arc distance of 37.14 feet to a point of tangency;

THENCE N 03°11'54" E, 130.36 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along the arc of said curve, to the left, having a radius of 1,675.00 feet and a central angle of 011°54'47" for an arc distance of 348.27 feet to a non-tangent line;

THENCE N 81°17'07" E, 239.63 feet;

THENCE N 31°02'34" E, 684.98 feet;

THENCE S 60°00'00" E, 523.05 feet to a point of curvature of a tangent curve concave to the SouthWest;

THENCE Southeasterly along the arc of said curve, to the right, having a radius of 425.00 feet and a central angle of 050°45'52" for an arc distance of 376.55 feet to a point of compound curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said curve, to the right, having a radius of 50.00 feet and a central angle of 046°14'16" for an arc distance of 40.35 feet to a point of reverse curvature of a tangent curve concave to the Northeast;

THENCE Southerly and Southeasterly, along the arc of said curve, to the left, having a radius of 50.00 feet and a central angle of 127°00'08" for an arc distance of 110.83 feet to a non-tangent line;

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The WLB Group Inc.

Page 2 - Parcel U

THENCE S 00°00'00" W, 617.77 feet to the North right-of-way of Tangerine Road;

THENCE N 89°30'06" W, along the said right-of-way, a distance of 50.00 feet;

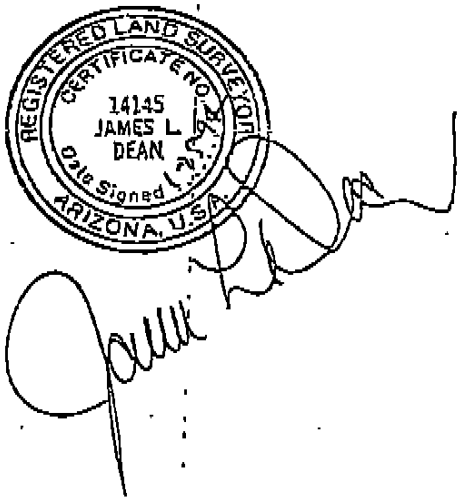
THENCE N 81°55'32" W, along the said right-of-way, a distance of 514.60 feet to the POINT OF BEGINNING.

Containing 26.248 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.



The WLB Group inc.

RANCHO VISTOSO NEIGHBORHOOD 3
COMMERCIAL PARCEL V

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Southeast corner of the said Section 31;

THENCE N 00°00'48" E, a distance of 1,439.54 feet to the North right-of-way of Tangerine Road, recorded in Docket 9240 at Page 322, Pima County Recorder's Office, Pima County, Arizona;

THENCE N 81°55'32" W, along the said right-of-way, a distance of 697.07 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 085°07'26" for an arc distance of 37.14 feet to a point of tangency;

THENCE N 03°11'54" E, 130.36 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along the arc of said curve, to the left, having a radius of 1,675.00 feet and a central angle of 011°54'47" for an arc distance of 348.27 feet to the POINT OF BEGINNING;

THENCE Northerly along the arc of said curve, to the left, having a radius of 1,675.00 feet and a central angle of 009°47'07" for an arc distance of 286.06 feet to a point of tangency;

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said curve, to the right, having a radius of 600.00 feet and a central angle of 043°30'41" for an arc distance of 455.65 feet to a point of compound curvature of a tangent curve concave to the South;

THENCE Northeasterly and Easterly, along the arc of said curve, to the right, having a radius of 25.00 feet and a central angle of 094°59'19" for an arc distance of 41.45 feet to a point of tangency;

THENCE S 60°00'00" E, 801.76 feet;

The WLB Group Inc

THENCE S 31°02'34" W, 684.98 feet;

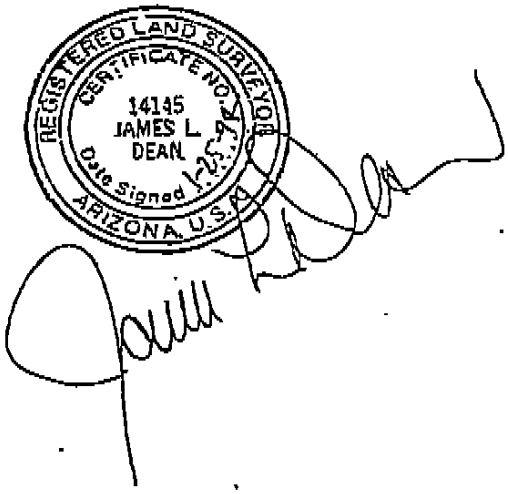
THENCE S 81°17'07" W, 239.63 feet to the POINT OF BEGINNING.

Containing 10.746 Acres, more or less.

Prepared by:

THE WLB GROUP, INC.

James L. Dean, R.L.S.



F. ANN RODRIGUEZ, RECORDER
RECORDED BY: J_V
DEPUTY RECORDER
4437 PE3

TFATI
VISTOSO PARTNERS LLC
1121 W WARNER RD 109
TEMPE AZ 85284

DOCKET: 12582
PAGE: 6043
NO. OF PAGES: 6
SEQUENCE: 20051231059
06/27/2005
DECLN 17:30

MAIL

AMOUNT PAID $ 11.00

4472394 JS

6

TRACT DECLARATION
All or Portions of:
Parcels R, S, T, U and V, Neighborhood 3, Rancho Vistoso
(68.36 GROSS ACRES)
VENTURE WEST, INC.

This Tract Declaration is made effective as of this 23rd day of June, 2005 by Vistoso Partners, L.L.C., and Arizona limited company ("Declarant").

WITNESSETH

WHEREAS, Declarant's predecessor-in-title executed and caused to be recorded that certain Restated Declaration of Covenants, Conditions and Restrictions and Easements for Rancho Vistoso, dated April 10, 1987, and recorded April 24, 1987, in Docket 8021, commencing at page 925, of the records of the Pima County, Arizona Recorder, as may be amended from time to time (the "Master Declaration"), which covers property known as Rancho Vistoso; and

WHEREAS, the real property described on Exhibit A attached hereto and made a part hereof is a part of Rancho Vistoso and subject to the Master Declaration ("Parcel");

WHEREAS, Section 5.1 of the Master Declaration contemplates that Tract Declarations for Parcels located within Rancho Vistoso will be executed and recorded periodically as the development of Rancho Vistoso proceeds and Land Use Classifications for such parcels are determined; and

WHEREAS, Declarant, as holder of legal title to all of the Parcel, now wishes to record a Tract Declaration for the Parcel.

NOW, THEREFORE, Declarant hereby declares, covenants and agrees as follows:

1. **Definitions.** Capitalized terms used in this Tract Declaration and not otherwise defined herein shall have the meaning set forth for such terms in the Master Declaration.

2. **Land Use Classifications.** The Parcel shall have the following Land Use Classifications:

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[**C-1, Community Commercial and CPI, Campus Park Industrial.**] The foregoing Land Use Classifications shall specifically permit the following uses: for sale medical offices; for sale non-medical offices; for lease multi-tenant office buildings; business/hospital oriented hotel(s); support retail and dining; banking facilities; assisted living center; extended stay facilities; and multi-family apartments.

3. Construction Approval. No construction of any improvements on the Parcel shall be commenced until such proposed construction and any plat or site plan for the Parcel has been approved in accordance with the terms and conditions of the Master Declaration. Approvals shall not be unreasonably withheld. Objections shall be reasonably specific.

4. Interpretation. This Tract Declaration shall be considered an integral part of the Master Declaration and shall be construed with the Master Declaration as if the provisions hereof were set forth therein. This Tract declaration shall run with the Parcel and be enforceable in accordance with and as a part of the Master Declaration. Without limiting the generality of the foregoing, Declarant and its successors-in-title to all or portions of the Parcel shall be subject to the terms and provisions of the Master Declaration, including, without limitation, the obligations to pay Assessments and to comply with the architectural review process.

IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized officer as of the day and year first above written.

DECLARANT:

Vistoso Partners, L.L.C., an Arizona limited liability company

By: _____

Title: _____

20230044060 01/27/2023

Accepted and agreed to this 23 day of June, 2005

Vistoso Community Association, an
an Arizona nonprofit corporation

By: Richard Maer
Title: President

The undersigned, as purchaser of fee title of the Parcel described on Exhibit A attached hereto, consents to and acknowledges the execution and recordation of the foregoing Tract Declaration.

Accepted and agreed to this _____day of _____, 2005

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.
Its: Manager

By:_____
Its:_____

State of Arizona)
: ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this 23rd day of June, 2005 by Brandon D. Wolfswinkel as member of Vistoso Partners, L.L.C., an Arizona limited liability company.

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

Karla Wilson
Notary Public

20050904 01

State of Arizona)
: ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this 23rd day of June, 2005 by Richard Maes as President of Vistoso Community Association, an Arizona nonprofit corporation.

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

Karla Wilson
Notary Public

State of Arizona)
: ss
County of Pima)

Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Venture West, Inc., manager of VWI/Vistoso Investment, LLC.

_____
Notary Public

20040609 T

Accepted and agreed to this 23 day of June, 2005

Vistoso Community Association, an
an Arizona nonprofit corporation

By:_____
Title: _____

The undersigned, as purchaser of fee title of the Parcel described on Exhibit A attached hereto, consents to and acknowledges the execution and recordation of the foregoing Tract Declaration.

Accepted and agreed to this 27th day of June, 2005

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.
Its: Manager

By: Neal Nelson
Its: Chairman

State of Arizona)
: ss
County of _____)

Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Vistoso Partners, L.L.C., an Arizona limited liability company.

_____
Notary Public

20050460742

179694.3

State of Arizona)
: ss
County of _____)

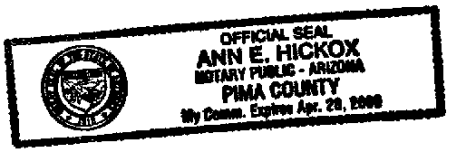
Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Vistoso Community Association, an Arizona nonprofit corporation.

_____
Notary Public

State of Arizona)
: ss
County of Pima)

Subscribed, sworn and acknowledged before me this 27th day of June, 2005 by Neil R. Senior as Chairman of Venture West, Inc., manager of VWI/Vistoso Investment, LLC.

_____
Notary Public



20050940

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: HEM
DEPUTY RECORDER
2057 OS1

TFATI
LAWRENCE ROLLIN ESQ
33 N STONE AVE STE 2100
TUCSON AZ 85701

DOCKET: 12640
PAGE: 5063
NO. OF PAGES: 10
SEQUENCE: 20051811124
09/16/2005
AMEN 16:44

MAIL
AMOUNT PAID $ 18.00

When recorded send to:
Lawrence S. Rollin, Esq.
Chandler & Udall, LLP
33 N. Stone Avenue, Suite 2100
Tucson, AZ 85701-1415

A75-447-394

AMENDED AND RESTATED
TRACT DECLARATION
All or Portions of:
Parcels R, S, T, U and V, Neighborhood 3, Rancho Vistoso
(68.36 GROSS ACRES)
VENTURE WEST, INC.

This Amended and Restated Tract Declaration is made effective as of this 7th day of September, 2005 by Vistoso Partners, L.L.C., an Arizona limited liability company ("Declarant").

WITNESSETH

WHEREAS, Declarant made that certain Tract Declaration, dated June 23, 2005, and recorded on June 27, 2005 in Docket 12582, commencing at Page 6043 of the Records of the Pima County, Arizona Recorder (the "Original Tract Declaration").

WHEREAS, Declarant wishes to record this Amended and Restated Tract Declaration, which shall amend and restate the Original Tract Declaration in its entirety and shall supersede the Original Tract Declaration.

WHEREAS, Declarant's predecessor-in-title executed and caused to be recorded that certain Restated Declaration of Covenants, Conditions and Restrictions and Easements for Rancho Vistoso, dated April 10, 1987, and recorded April 24, 1987, in Docket 8021, commencing at page 925, of the records of the Pima County, Arizona Recorder, as may be amended from time to time (the "Master Declaration"), which covers property known as Rancho Vistoso; and

20051811124 09/16/2005 16:44 30f10

WHEREAS, the real property described on Exhibit A attached hereto and made a part hereof is a part of Rancho Vistoso and subject to the Master Declaration ("Parcel");

WHEREAS, Section 5.1 of the Master Declaration contemplates that Tract Declarations for Parcels located within Rancho Vistoso will be executed and recorded periodically as the development of Rancho Vistoso proceeds and Land Use Classifications for such parcels are determined; and

WHEREAS, Declarant, as holder of legal title to all of the Parcel, now wishes to record a Tract Declaration for the Parcel.

NOW, THEREFORE, Declarant hereby declares, covenants and agrees as follows:

1. **Definitions.** Capitalized terms used in this Amended and Restated Tract Declaration and not otherwise defined herein shall have the meaning set forth for such terms in the Master Declaration.

2. **Land Use Classifications.** The Parcel shall have the following Land Use Classifications:

C-1, Community Commercial and CPI, Campus Park Industrial, as defined in the Rancho Vistoso PAD. The foregoing Land Use Classifications shall specifically permit the following uses: for sale medical offices; for sale non-medical offices; for lease multi-tenant office buildings; business/hospital oriented hotel(s); support retail and dining; banking facilities; assisted living center; extended stay facilities; and multi-family apartments.

3. **Construction Approval.** No construction of any improvements on the Parcel shall be commenced until such proposed construction and any plat or site plan for the Parcel has been approved in accordance with the terms and conditions of the Master Declaration. Approvals shall not be unreasonably withheld. Objections shall be reasonably specific.

4. **Interpretation.** This Amended and Restated Tract Declaration shall be considered an integral part of the Master Declaration and shall be construed with the Master Declaration as if the provisions hereof were set forth therein. This Amended and Restated Tract Declaration shall run with the Parcel and be enforceable in accordance with and as a part of the Master Declaration. Without limiting the generality of the foregoing, Declarant and its successors-in-title to all or portions of the Parcel shall be subject to the terms and provisions of the Master Declaration, including, without limitation, the obligations to pay Assessments and to comply with the architectural review process.

20220504 12642

Page 2 of 10
06/08/2022 10:47 AM

IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized officer as of the day and year first above written.

DECLARANT:

Vistoso Partners, L.L.C., an Arizona limited liability company

By: _____

Title: manager

for notary see page 4

20050504942

Accepted and agreed to this 7th day of Sept, 2005

Vistoso Community Association, an
an Arizona nonprofit corporation

By: _____
Title: President

for notary See page 7

The undersigned, as purchaser of fee title of the Parcel described on Exhibit A attached hereto, consents to and acknowledges the execution and recordation of the foregoing Amended and Restated Tract Declaration.

Accepted and agreed to this _____day of _____, 2005

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.
Its: Manager

By: _____
Its: _____

State of Arizona)
: ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this 7th day of September, 2005 by Brandon D. Wolfswinkel as Manager of Vistoso Partners, L.L.C., an Arizona limited liability company.

Karla Wilson
Notary Public

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

20050940

Accepted and agreed to this _____ day of _____, 2005

Vistoso Community Association, an
an Arizona nonprofit corporation

By:_____
Title: _____

The undersigned, as purchaser of fee title of the Parcel described on Exhibit A attached hereto, consents to and acknowledges the execution and recordation of the foregoing Amended and Restated Tract Declaration.

Accepted and agreed to this 8th day of Sept., 2005

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.
Its: Manager

By:_____
Its: Chairman

for notary see page 6

State of Arizona)
: ss
County of _____)

Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Vistoso Partners, L.L.C., an Arizona limited liability company.

_____
Notary Public

12640 05067

183657.1

06/08/2022 10:47 AM

State of Arizona)
: ss
County of _____)

Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Vistoso Community Association, an Arizona nonprofit corporation.

_____
Notary Public

State of Arizona)
: ss
County of Pima)

Subscribed, sworn and acknowledged before me this 8th day of September, 2005 by Neil R. Simon as Chairman of Venture West, Inc., manager of VWI/Vistoso Investment, LLC.

_____
Notary Public

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2008

20050680 12640

6

183657.1

06/08/2022 10:47 AM

State of Arizona)
: ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this 7th day of September, 2005 by Ashton Wolfswinkel as President of Vistoso Community Association, an Arizona nonprofit corporation.

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

Karla Wilson
Notary Public

State of Arizona)
: ss
County of Pima)

Subscribed, sworn and acknowledged before me this ____ day of _____, 2005 by _____ as _____ of Venture West, Inc., manager of VWI/Vistoso Investment, LLC.

_____
Notary Public

20040050699

EXHIBIT "A"

RANCHO VISTOSO NEIGHBORHOOD 3
PHASE 2 EAST OF
INNOVATION PARK DRIVE

Those portions of Sections 31 and 32, and a portion of Lot 8 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE S 00°00'20" W, along the East line of said Section 31 a distance of 1,534.64 feet;

THENCE N 89°59'40" W, a distance of 197.24 feet to a point on the Easterly right-of-way line of Innovation Park Drive as recorded in Book 56, Maps and Plats, Page 65, being the POINT OF BEGINNING;

THENCE S 49°36'11" E, 34.63 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 445.00 feet, a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE S 20°11'27" E, 56.68 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southerly along the arc of said tangent curve to the left, having a radius of 455.00 feet, a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE S 32°46'30" E, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 5.00 feet, a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE S 71°46'17" E, 63.51 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 345.00 feet, a central angle of 84°38'00", for an arc distance of 509.61 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 175.00 feet, a central angle of 105°26'29", for an arc distance of 322.05 feet to a point of tangency;

THENCE N 87°25'14" E, 97.73 feet to a point of curvature of a tangent curve concave to the

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West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 175.00 feet, a central angle of 121°30'40", for an arc distance of 371.13 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 125.00 feet, a central angle of 72°57'51", for an arc distance of 159.18 feet to a point of tangency;

THENCE S 44°01'57" E, 113.70 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 125.00 feet, a central angle of 42°20'44", for an arc distance of 92.38 feet to a point of tangency;

THENCE S 01°41'13" E, 426.37 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 245.00 feet, a central angle of 38°59'16", for an arc distance of 166.71 feet to a point of tangency;

THENCE S 37°18'03" W, 75.23 feet to a point on the North line of a parcel conveyed to Pima County, recorded in Docket 7786, Page 966;

THENCE Southwesterly along said line and the arc of a non-tangent curve to the right, having a radius of 1377.89 feet, a central angle of 5°18'07", a radial line through said point bears S 14°08'46" E, for an arc distance of 127.51 feet to a point of non-tangent curve; said point being on the North right-of-way line of Tangerine Road recorded in Docket 9240, Page 322;

THENCE Southwesterly along said right-of-way line and the arc of said non-tangent curve to the right, having a radius of 1933.48 feet, a central angle of 4°48'25", a radial line through said point bears S 04°18'31" E, for an arc distance of 162.21 feet;

THENCE N 89°30'06" W, along said right-of-way line a distance of 100.00 feet;

THENCE N 81°55'32" W, along said right-of-way line a distance of 1197.90 feet to a point of curvature of a tangent curve concave to the Northeast, on the Easterly right-of-way line of Innovation Park Drive recorded In Book 54 of Maps and Plats, Page 36;

THENCE Northwesterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 40.00 feet, a central angle of 85°07'26", for an arc distance of 59.43 feet to a point of tangency;

THENCE N 03°11'54" E, along said right-of-way line 116.58 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 1675.00 feet, a central angle of 21°41'54", for an arc distance of 634.33 feet to a point of tangency;

20220490051

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 600.00 feet, a central angle of 65°45'00", for an arc distance of 688.53 feet to a point of tangency;

THENCE N 47°15'00" E, 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left, having a radius of 575.00 feet, a central angle of 11°20'31", for an arc distance of 113.82 feet to the POINT OF BEGINNING.

2-1050 04624

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: K_O
DEPUTY RECORDER
1861 PE4

TFATI
LEWIS AND ROCA LLP
ONE S CHURCH STE 700
TUCSON AZ 85701

DOCKET: 12970
PAGE: 5703
NO. OF PAGES: 6
SEQUENCE: 20070091125
01/12/2007
COV 17:30

MAIL
AMOUNT PAID $ 11.00

When Recorded Return To:
Andrew D. Schorr, Esq.
Lewis and Roca, LLP
One South Church, Suite 700
Tucson, Arizona 85701

DECLARATION OF RESTRICTIVE COVENANT RUNNING WITH THE LAND

475-46-62346

This Declaration of Restrictive Covenant Running with the Land (the "Declaration") is made this 12th day of January, 2007. Declarant (hereinafter defined), as the owner of the real Property located in the Town of Oro Valley, Arizona legally described and depicted on **Exhibit "A"** attached hereto (the "Property"), hereby declares and imposes the Restriction (hereinafter defined) on the Property for the benefit of Declarant's adjacent property (the "Adjacent Property"). Declarant as used herein shall mean (i) VWI/Vistoso Investment LLC, an Arizona limited liability company, (ii) any person to whom Declarant shall assign all or any portion of its rights hereunder as Declarant, or (iii) any person to whom Declarant's rights hereunder devolve by operation of law. The mere conveyance by Declarant to another person of the title to (or other interest in) a portion of the Adjacent Property shall not, by itself, make such other person the Declarant or be deemed a transfer by operation of law of any portion of the rights of Declarant hereunder.

1. Restriction. For a period of ten (10) years following the recordation of this Declaration in the Official Records of Pima County, Arizona, the Property shall only be used as a site for not more than two first class business hotels, an in-house restaurant associated with one of the hotels and typical retail uses ancillary to such hotels, and for no other use or purpose (the "Restriction"). The foregoing Restriction shall:

a. Be binding upon Transwest Partners, L.L.C., an Arizona limited liability company ("Transwest"), its heirs, personal representatives, successors, assigns, mortgagees, lessees and subsequent purchasers of the Property, and shall constitute a covenant running with the land enforceable against any owner, lessee, occupant, operator, or user of the Property now or in the future;

b. Inure to the benefit of Declarant; and

c. Not be amended or terminated without the prior written consent of Declarant evidenced by a written instrument recorded in the Official Records of Pima County, Arizona.

2. Grantee's Acceptance. A grantee of the Property or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for deed, whether from Declarant or from a subsequent owner of such land, shall accept such deed or contract upon and

20070091125

subject to the Restriction contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to keep, observe and comply with the Restriction.

3. Attorneys' Fees. In the event either party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in such action or proceeding.

4. No Waiver. No waiver of any default by Declarant of the Restriction shall be implied from any omission by Declarant and to take any action with respect to such default.

5. Irreparable Harm. In the event of a violation or threat thereof of the Restriction, Transwest agrees that such violation or threat thereof shall cause Declarant to suffer irreparable harm and Declarant shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of the Restriction, Declarant, in addition to all remedies available at law, in equity, or otherwise under this Restriction, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of this Restriction.

VWI/VISTOSO Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC, an
Arizona limited liability company

It: Manager

By:_____
Name:_____
Title:_____

Transwest Partners, L.L.C., an Arizona limited liability company

By:_____
Name: MICHAEL J. HANSON
Title: PRES

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 10th day of January, 2007, by MICHAEL J. HANSON, as PRESIDENT of Transwest Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:
OCT. 12, 2008

STACY HICKOK
Notary Public - Arizona
Pima County
My Commission Expires
October 12, 2008

12270 0704

subject to the Restriction contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to keep, observe and comply with the Restriction.

3. Attorneys' Fees. In the event either party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in such action or proceeding.

4. No Waiver. No waiver of any default by Declarant of the Restriction shall be implied from any omission by Declarant and to take any action with respect to such default.

5. Irreparable Harm. In the event of a violation or threat thereof of the Restriction, Transwest agrees that such violation or threat thereof shall cause Declarant to suffer irreparable harm and Declarant shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of the Restriction, Declarant, in addition to all remedies available at law, in equity, or otherwise under this Restriction, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of this Restriction.

VWI/VISTOSO Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC, an Arizona limited liability company

It: Manager

By: _____
Name: Neil R. Simon
Title: President

Transwest Partners, L.L.C., an Arizona limited liability company

By: _____
Name: _____
Title: _____

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this ____ day of January, 2007, by _____, as _____ of Transwest Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

20070050105

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 10th day of January, 2007, by Neil L. Simon, the President of Venture West Operations, LLC, an Arizona limited liability company, in its capacity as the Manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

Ann E Hickox
Notary Public

My Commission Expires:

April 28, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

20070150706

EXHIBIT "A"

RANCHO VISTOSO NEIGHBORHOOD 3
HOTEL SITE

Those portions of Sections 31 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northerly point of tangency for the cut back curve at the intersection of the north line of Tangerine Road with the east line of Innovation Park Drive;

THENCE N 03°11'54" E, along the East line of Innovation Park Drive a distance of 116.58 feet to a point of curvature;

THENCE in a northerly direction along the East line of Innovation Park Drive by a curve to the left having a central angle of 06°16'43", a radius of 1,675.00 feet and a length of 183.55 feet to a point of reverse curvature;

THENCE in a northeasterly direction by a curve to the right having a central angle of 87°19'35", a radius of 40.00 feet and a length of 60.97 feet to a point of tangency;

THENCE N 84°14'46" E a distance of 540.31 feet to the POINT OF BEGINNING;

THENCE continuing N 86°14'46" E a distance of 11.49 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left having a central angle of 55°20'10", a radius of 340.00 feet, for an arc distance of 328.37 feet to a point at the northeast corner of the parcel being described;

THENCE S 71°52'01" E a distance of 179.27 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right having a central angle of 69°13'24", a radius of 175.00 feet, for an arc distance of 211.43 feet to a point of tangency;

THENCE S 02°38'37" E a distance of 65.83 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right having a central angle of 21°37'44", a radius of 900.00 feet, for an arc distance of 339.75 feet to a point of tangency;

THENCE S 18°59'07" W a distance of 100.00 feet;

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THENCE S 78°11'44" W a distance of 148.30 feet;

THENCE N 81°55'32" W a distance of 338.93 feet;

THENCE N 00°49'40" W a distance of 516.37 feet to the POINT OF BEGINNING.

1270 0508

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: K_O
DEPUTY RECORDER
1861 PE4

TFATI
HARALSON MILLER PITT FELDMAN & MCANALLY
ONE S CHURCH AVE 900
TUCSON AZ 85701

DOCKET: 12970
PAGE: 5721
NO. OF PAGES: 8
SEQUENCE: 20070091128
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COV 17:30

MAIL
AMOUNT PAID $ 13.00

When Recorded Return To:
Ms. Traci L. Riccitello, Esq.
Haralson, Miller, Pitt, Feldman & McAnally, P.L.C.
One South Church Avenue, Suite 900
Tucson, Arizona 85701-1620

DECLARATION OF RESTRICTIVE COVENANT RUNNING WITH THE LAND

479-46623-16

This Declaration of Restrictive Covenant Running with the Land (the "Declaration") is made this 12th day of January, 2007 by VWI/VISTOSO INVESTMENT, LLC, an Arizona limited liability company (the "Declarant"), for the benefit of TRANSWEST PARTNERS, L.L.C., an Arizona limited liability company (the "Benefited Party").

RECITALS

A. Declarant is the fee title owner of the real property located in the Town of Oro Valley, Arizona legally described and depicted on **Exhibit "A"** attached hereto (the "Restricted Property").

B. The Benefited Party is the owner of that certain real property located in the Town of Oro Valley, Arizona legally described and depicted on **Exhibit "B"** attached hereto (the "Benefited Property").

C. Declarant has agreed to restrict the use of the Restricted Property as more particularly described below as an inducement to cause the Benefited Party to purchase the Benefited Property from Declarant.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant declares, agrees and covenants as follows:

1. Restrictive Covenant. During the Term, as hereinafter defined, no portion of the Restricted Property shall be used as a hotel (the "Restrictive Covenant").

2. Term. The Restrictive Covenant shall remain in effect until the earlier of (i) a period of ten (10) years following the recordation of this Declaration in the Official Records of

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Pima County, Arizona (the "Official Records"), or (ii) separately as to each of the two parcels constituting the Restricted Property, until a certificate of occupancy or equivalent approval is issued by the Town of Oro Valley for a building other than a hotel on such parcel (the "Term").

3. Amendment; Benefited Party. This Declaration shall not be amended or terminated without prior written consent of the Benefited Party or its successor in title as to the Benefited Property evidenced by a written instrument recorded in the Official Records.

4. Remedies. The Benefited Party shall be entitled to enforce each and every provision of this Declaration by all remedies allowed at law and in equity.

5. Benefits and Burdens. The provisions of this Declaration shall run with the Restricted Property and be binding upon each and every owner, mortgagor, beneficiary under a deed of trust or other owner or holder of any right, title or interest in or to any portion of the Restricted Property. The provisions of this Declaration shall run with the Benefited Property and benefit the Benefited Party and its successors (in interest and in title) and assigns.

6. Severability. Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.

7. Governing Law. This Declaration shall be governed in accordance with the laws of the State of Arizona and shall be interpreted in accordance with its fair meaning and without regard to any presumption that the Declaration should be construed against the party having primary drafting responsibility therefor.

8. Reference to this Declaration in Deeds. Deeds to and instruments affecting any portion of the Restricted Property shall contain the covenants, conditions and restrictions herein set forth by reference to this Declaration; but regardless of whether any such reference is made in any deed or instrument, each and all of the provisions of this Declaration shall be binding upon the grantee/owner or other person claiming through any such deed or instrument and his, her or its heirs, executors, administrators, successors, purchasers, and assigns.

9. Gender and Number. Wherever the context of this Declaration so requires, any word used in the masculine, feminine or neuter genders shall include each of the other genders. Words in the singular shall include the plural and words in the plural shall include the singular.

10. Captions and Titles; Section References; Exhibits. All captions, titles or headings of the paragraphs in this Declaration are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the meaning or intent thereof. Any exhibits referred to in this Declaration and attached hereto are hereby incorporated herein by reference and fully made a part hereof.

20230050 01/27/23

11. Attorneys'Fees. In the event that either party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

12. No Waiver. No failure or delay on the part of Benefited Party in exercising any right, power or privilege hereunder and no course of dealing between the parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

IN WITNESS WHEREOF, Declarant has executed this declaration as of the day and year first set forth above.

VWI/VISTOSO Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC, an
Arizona limited liability company

It: Manager

By: _____
Name: Neil R. Simon
Title: President

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 10th day of January, 2007, by Neil R. Simon, the President of Venture West Operations, LLC, an Arizona limited liability company, in its capacity as the Manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:
April 28, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

20070100102

EXHIBIT "A"

LEGAL DESCRIPTION OF
RANCHO VISTOSO NEIGHBORHOOD 3
SOUTHERN PORTION OF LOT 4

The WLB Group Inc.

That portion of land within the Southwest Quarter (SW 1/4) of Section 32,Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northwest corner of said Southwest Quarter (SW 1/4);

THENCE S 00°00'48" W, along the West line of said Southwest Quarter (SW 1/4) a distance of 601.94 feet;

THENCE S 89°59'12" E, 395.54 feet to the **POINT OF BEGINNING;**

THENCE S 90°00'00" E, 523.86 feet;

THENCE S 01°41'13" E, 426.37 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 170.00 feet, and a central angle of 32°47'18", for an arc distance of 97.28 feet to a point;

THENCE N 72°56'35" W, 247.77 feet;

THENCE N 84°45'45" W, 258.37 feet to a point on the arc of a non-tangent curve concave to the west, a radial line through said point bears S 76°19'11" E;

THENCE Northerly along the arc of said non-tangent curve to the left, having a radius of 900.00 feet, and a central angle of 16°19'25", for an arc length of 256.41 feet to a point of tangency;

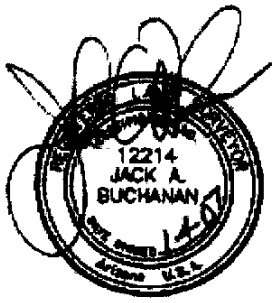
THENCE N 02°38'37" W, 65.83 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northerly along the arc of said tangent curve to the left, having a radius of 175.00 feet, and a central angle of 36°39'09", for an arc distance of 111.95 feet to the **POINT OF BEGINNING.**

CONTAINING 5.24 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB: mo



1 of 1

20170550724

The WLB Group Inc

LEGAL DESCRIPTION OF
RANCHO VISTOSO NEIGHBORHOOD 3
LOT 5

That portion of land within the Southeast Quarter (SE 1/4) of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northeast corner of said Southeast Quarter (SE 1/4);

THENCE S 00°00'48" W, along the East line of said Southeast Quarter (SE 1/4) a distance of 660.44 feet;

THENCE N 89°59'12" W, 275.05 feet to the **POINT OF BEGINNING;**

THENCE S 00°49'40" E, 481.28 feet to a point on the Northerly right-of-way line of Tangerine Road;

THENCE N 81°55'32" W, along said right-of-way line a distance of 412.63 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 40.00 feet, and a central angle of 85°07'26", for an arc distance of 59.43 feet to a point of tangency, being on the Easterly right-of-way line of Innovation Park Drive as shown in the Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 Through 8, recorded in Book 54 Maps and Plats, Page 36;

THENCE N 03°11'54" E, along said right-of-way line a distance of 116.58 feet to a point of curvature of a tangent curve concave to the West;

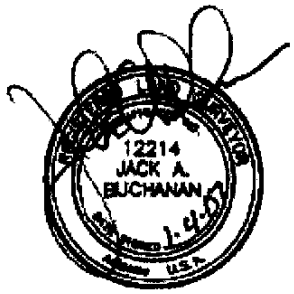
THENCE Northerly along said right-of-way line and the arc of said tangent curve to the left, having a radius of 1675.00 feet, and a central angle of 6°16'43", for an arc distance of 183.55 feet to a point of curvature of a reverse curve concave to the Southeast;

THENCE Northeasterly along the arc of said reverse curve to the right, having a radius of 40.00 feet, and a central angle of 87°19'35", for an arc distance of 60.97 feet to a point of tangency;

THENCE N 84°14'46" E, 395.28 feet to the **POINT OF BEGINNING.**

CONTAINING 4.25 acres of land, more or less.
Prepared by:
THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB: mo



1 of 1

20230010250

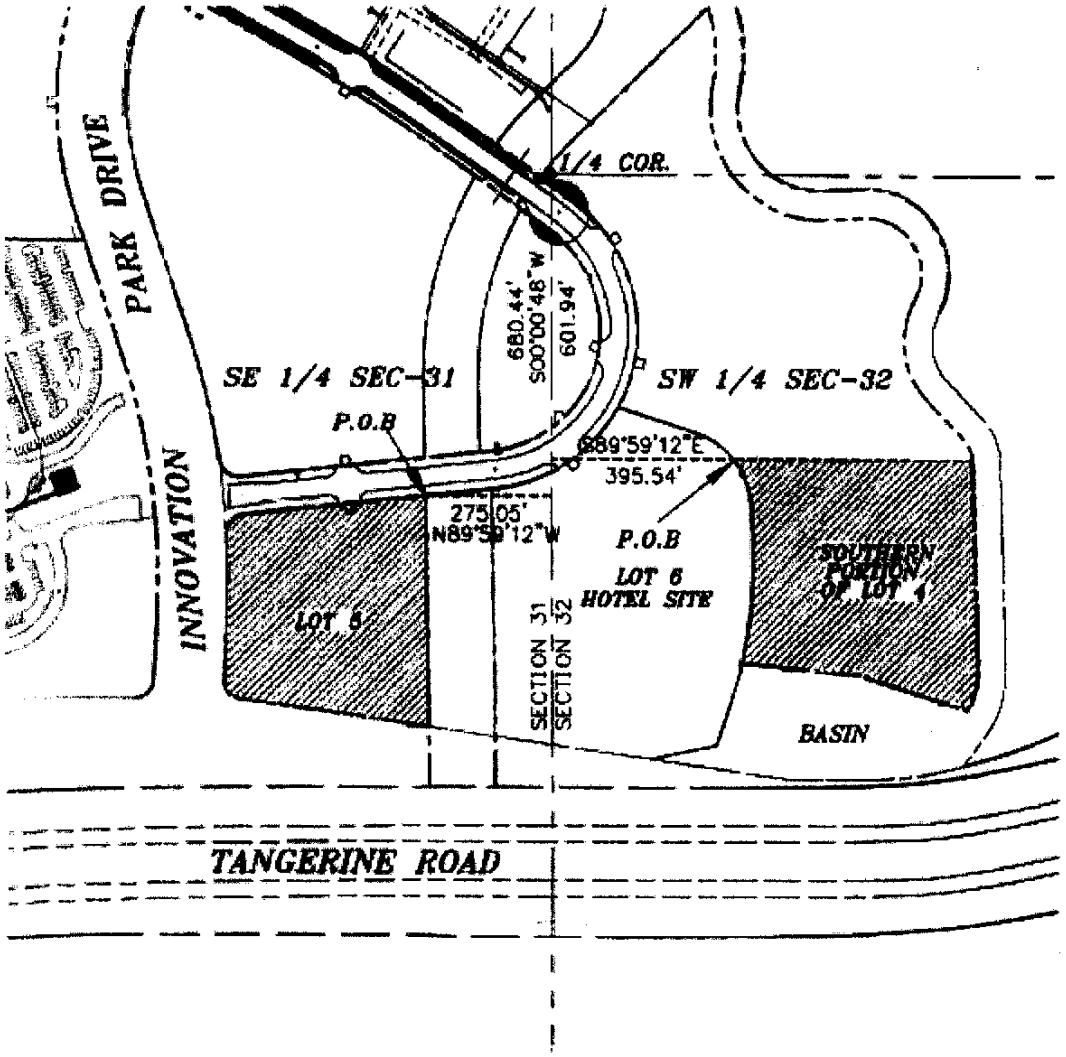


EXHIBIT TO ACCOMPANY DESCRIPTION OF
EAST AND WEST PARCELS
WITHIN
NEIGHBORHOOD 3
SECTIONS 31 AND 32, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1" =300'

The WLB Group WLB

WLB# project No. 185050-VW02-1003X
01-07 N:\185050\Neigh3\exhibits\east-west par Hotel.dwg

211243.2

20210050126

EXHIBIT "B"

RANCHO VISTOSO NEIGHBORHOOD 3
HOTEL SITE

Those portions of Sections 31 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northerly point of tangency for the cut back curve at the intersection of the north line of Tangerine Road with the east line of Innovation Park Drive;

THENCE N 03°11'54" E, along the East line of Innovation Park Drive a distance of 116.58 feet to a point of curvature;

THENCE in a northerly direction along the East line of Innovation Park Drive by a curve to the left having a central angle of 06°16'43", a radius of 1,675.00 feet and a length of 183.55 feet to a point of reverse curvature;

THENCE in a northeasterly direction by a curve to the right having a central angle of 87°19'35", a radius of 40.00 feet and a length of 60.97 feet to a point of tangency;

THENCE N 84°14'46" E a distance of 540.31 feet to the POINT OF BEGINNING;

THENCE continuing N 86°14'46" E a distance of 11.49 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left having a central angle of 55°20'10", a radius of 340.00 feet, for an arc distance of 328.37 feet to a point at the northeast corner of the parcel being described;

THENCE S 71°52'01" E a distance of 179.27 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right having a central angle of 69°13'24", a radius of 175.00 feet, for an arc distance of 211.43 feet to a point of tangency;

THENCE S 02°38'37" E a distance of 65.83 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right having a central angle of 21°37'44", a radius of 900.00 feet, for an arc distance of 339.75 feet to a point of tangency;

THENCE S 18°59'07" W a distance of 100.00 feet;

20070250 01/27/23

THENCE S 78°11'44" W a distance of 148.30 feet;

THENCE N 81°55'32" W a distance of 338.93 feet;

THENCE N 00°49'40" W a distance of 516.37 feet to the POINT OF BEGINNING.

H2697-0 050-240

3 1

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: LAM
DEPUTY RECORDER
6545 AS1

TFATI
CHANDLER & UDALL LLP
33 N STONE AVE STE 2100
TUCSON AZ 85701

DOCKET: 13268
PAGE: 3894
NO. OF PAGES: 21
SEQUENCE: 20080560941
03/21/2008
AMEN 18:00

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AMOUNT PAID $ 29.00

When recorded send to:
Lawrence S. Rollin, Esq.
Chandler & Udall, LLP
33 N. Stone Avenue, Suite 2100
Tucson, AZ 85701-1415

475-50067 35

AMENDED AND RESTATED TRACT DECLARATION
(Rancho Vistoso Neighborhood 3)

This Amended and Restated Tract Declaration is made effective as of this 19th day of March, 2008 by VWI/Vistoso Investment, LLC, an Arizona limited liability company ("VWI Declarant").

WITNESSETH

WHEREAS, the predecessor-in-title to Vistoso Partners, LLC, an Arizona limited liability company ("Declarant") executed and caused to be recorded that certain Restated Declaration of Covenants, Conditions and Restrictions and Easements for Rancho Vistoso, dated April 10, 1987, and recorded April 24, 1987, in Docket 8021, commencing at page 925, of the records of the Pima County, Arizona Recorder, as may be amended from time to time (the "Master Declaration"), which covers property known as Rancho Vistoso; and

WHEREAS, the real property described on **Exhibit A** attached hereto and made a part hereof is a part of Rancho Vistoso and subject to the Master Declaration ("Parcel");

WHEREAS, Section 5.1 of the Master Declaration contemplates that Tract Declarations for Parcels located within Rancho Vistoso will be executed and recorded periodically as the development of Rancho Vistoso proceeds and Land Use Classifications for such parcels are determined;

WHEREAS, Declarant and the VWI Declarant entered into that certain Rancho Vistoso Partial Assignment and Assumption of Declarant's Rights, dated as of June 1, 2007, recorded November 26, 2007 in Docket 13188, Page 1743, Official Records of Pima County, Arizona, by

20080560941 03/21/2008 18:00

which Declarant assigned to VWI Declarant, subject to reversion on June 1, 2022, Declarant's right, title and interest as Declarant under the Master Declaration, but only to the extent such right, title and interest as Declarant relate specifically to the property within Rancho Vistoso Neighborhood 3 that VWI Declarant and its affiliates, from time to time, own or have the right to acquire only;

WHEREAS, VWI Declarant, as holder of legal title to all of the Parcel, now wishes to record an Amended and Restated Tract Declaration for the Parcel, which shall amend, restate and supersede in their entirety any and all previous tract declarations applicable to the Parcel, including, without limitation, those executed by Declarant.

NOW, THEREFORE, VWI Declarant hereby declares, covenants and agrees as follows:

1. **Definitions.** Capitalized terms used in this Amended and Restated Tract Declaration and not otherwise defined herein shall have the meaning set forth for such terms in the Master Declaration.

2. **Land Use Classifications.** The Parcel shall have the Land Use Classifications set forth on the Rancho Vistoso PAD land use map attached at Exhibit "B" to Town of Oro Valley Ordinance No. (0) 08-02, passed and adopted on February 6, 2008. To the fullest extent allowed by such zoning, such Land Use Classifications shall specifically permit the following uses, among others: for sale medical offices; for sale non-medical offices; for lease multi-tenant office buildings; business/hospital oriented hotel(s); support retail and dining; banking facilities; assisted living center; extended stay facilities; and multi-family apartments.

3. **Construction Approval.** No construction of any improvements on the Parcel shall be commenced until such proposed construction and any plat or site plan for the Parcel has been approved in accordance with the terms and conditions of the Master Declaration. Approvals shall not be unreasonably withheld. Objections shall be reasonably specific.

4. **Interpretation.** This Amended and Restated Tract Declaration shall be considered an integral part of the Master Declaration and shall be construed with the Master Declaration as if the provisions hereof were set forth therein. This Amended and Restated Tract Declaration shall run with the Parcel and be enforceable in accordance with and as a part of the Master Declaration.

[Signatures on following page]

20210900 0000075

IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized officer as of the day and year first above written.

VWI DECLARANT:

VWI/Vistoso Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By: _____
Name: Neil R. Simon
Its: President

Accepted and agreed to this 19 day of March, 2008

Vistoso Community Association,
an Arizona nonprofit corporation

By: _____
Name: _____
Title: _____

Vistoso Partners, L.L.C.,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

20080390 03/19/08

IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized officer as of the day and year first above written.

VWI DECLARANT:

VWI/Vistoso Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By:_____
Name: Neil R. Simon
Its: President

Accepted and agreed to this 19th day of March, 2008

Vistoso Community Association,
an Arizona nonprofit corporation

By: Richard Maes
Name: RICHARD MAES
Title: President

Vistoso Partners, L.L.C.,
an Arizona limited liability company

By:_____
Name:_____
Title:_____

20080700004

IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized officer as of the day and year first above written.

VWI DECLARANT:

VWI/Vistoso Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By:_____
Name: Neil R. Simon
Its: President

Accepted and agreed to this 19 day of March, 2008

Vistoso Community Association,
an Arizona nonprofit corporation

By:_____
Name:_____
Title: _____

Vistoso Partners, L.L.C.,
an Arizona limited liability company

By: _____
Name: Brandon D. Wolfswinkel
Title: manager

20080800006

STATE OF ARIZONA)
) ss.
County of Maricopa)

Subscribed, sworn and acknowledged before me this 19 day of March, 2008 by Brandon D. Wolfswinkel as Manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

Notary Public

My Commission Expires:

AUTUMN ARLAND
Notary Public - Arizona
Maricopa County
My Commission Expires
October 28, 2008

STATE OF ARIZONA)
) ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by _____ as _____ of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

STATE OF ARIZONA)
) ss
County of Pima)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by Neil R. Simon as president of Venture West Operations, LLC, an Arizona limited liability company, manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

Notary Public

My Commission Expires:

20080106

STATE OF ARIZONA)
) ss.
County of Maricopa)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by _____ as _____ of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

STATE OF ARIZONA)
) ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this 19th day of March, 2008 by Richard Maes as President of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the corporation.

_____
Notary Public

My Commission Expires:
10-3-10

JAN VERNON
Notary Public - Arizona
PIMA COUNTY
My Commission Expires
OCTOBER 3, 2010

STATE OF ARIZONA)
) ss
County of Pima)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by Neil R. Simon as president of Venture West Operations, LLC, an Arizona limited liability company, manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

20080660001

STATE OF ARIZONA)
) ss.
County of Maricopa)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by _____ as _____ of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

STATE OF ARIZONA)
) ss
County of Maricopa)

Subscribed, sworn and acknowledged before me this ____ day of March, 2008 by _____ as _____ of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the corporation.

_____
Notary Public

My Commission Expires:

_____

STATE OF ARIZONA)
) ss
County of Pima)

Subscribed, sworn and acknowledged before me this 19th day of March, 2008 by Neil R. Simon as president of Venture West Operations, LLC, an Arizona limited liability company, manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

Kimberly Sue Cady
Notary Public

My Commission Expires:
12/10/11

OFFICIAL SEAL
KIMBERLY SUE CADY
NOTARY PUBLIC-ARIZONA
PIMA COUNTY
My Comm. Exp. Dec. 10, 2011

20080901333

EXHIBIT A

Legal Description of Parcel

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL AA:

Those portions of Sections 29 and 30, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Quarter corner common to Sections 29 and 30;

THENCE S 00°04'29" W, along the East Line of said Section 30 as shown on Sheet 2 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36 a distance of 367.49 feet to the POINT OF BEGINNING;

THENCE N 26°20'04" E, 120.17 feet;

THENCE N 34°13'45" E, 174.57 feet;

THENCE N 20°10'48" E, 150.70 feet;

THENCE N 38°47'54" E, 207.42 feet;

THENCE N 35°00'19" E, 140.97 feet;

THENCE N 35°39'12" E, 188.29 feet;

THENCE N 53°59'09" E, 60.62 feet to a point on the Southeasterly right-of-way line of Rancho Vistoso Boulevard;

THENCE S 27°10'33" E, along said right-of-way line a distance of 43.78 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 6745.93 feet, and a central angle of 6°12'52", for an arc distance of 731.68 feet to a point of curvature of a tangent compound curve concave to the Northwest;

THENCE Southerly along the arc of said compound curve to the right, having a radius of 40.00 feet, and a central angle of 90°05'08", for an arc distance of 62.89 feet to a point of tangency;

THENCE S 69°07'27" W, 125.55 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 440.00 feet, and a central angle of 40°51'08", for an arc length of 313.72 feet to a point of tangency;

20210660003

THENCE S 28°16'19" W, 455.40 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southwesterly along the arc of said tangent curve to the right, having a radius of 420.00 feet, and a central angle of 32°51'10", for an arc distance of 240.82 feet to a point of tangency;

THENCE S 61°07'29" W, 168.25 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 580.00 feet, and a central angle of 26°31'41", for an arc distance of 268.54 feet to a point of tangency;

THENCE S 34°35'48" W, 129.89 feet;

THENCE N 55°24'12" W, 159.21 feet;

THENCE N 15°43'50" E, 224.82 feet;

THENCE N 21°26'40" E, 205.57 feet;

THENCE N 22°50'39" E, 238.06 feet;

THENCE N 26°54'27" E, 223.36 feet

THENCE N 26°20'04" E, 185.82 feet to the POINT OF BEGINNING.

1993 0000 0000 0000

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL BB:

Those portions of Sections 30 and 31within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Innovation Park Drive and Vistoso Park Road as shown on Sheet 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36;

THENCE N 60°00'00" W, along the centerline of Vistoso Park Road a distance of 130.00 feet;

THENCE S 30°00'00" W, 40.00 feet to a point on the Southerly right-of-way line of Vistoso Park Road being a point on the arc of a non-tangent curve concave to the Northeast, a radial line through said point bears S 30°00'00" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 790.00 feet, and a central angle of 30°10'15", for an arc length of 416.00 feet to a point of a non-tangent line, said point being POINT OF BEGINNING;

THENCE S 60°10'16" W, 307.70 feet;

THENCE N 89°33'39" W, 773.59 feet to a point of curvature of a non-tangent curve concave to the East, a radial line through said point bears N 86°25'55" W,

THENCE Northerly along the arc of a non-tangent curve to the right, having a radius of 12900.00 feet, a central angle of 2°42'28", for an arc distance of 609.65 feet to a point of a compound curve;

THENCE Northerly along the arc of said curve to the right, having a radius of 3747.86 feet, a central angle of 5°16'06", for an arc distance of 344.65 feet to a point of a non-tangent line;

20210908 0006041

THENCE S 88°37'29" E, 95.43 feet;

THENCE Northeasterly along the arc of a non-tangent curve to the right, having a radius of 980.00 feet, a central angle of 4°08'27", a radial line through said point bears N 55°19'04" W; for an arc distance of 70.82 feet to a point of tangency;

THENCE N 38°49'23" E, 1235.61 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Northeasterly along the arc of said tangent curve to the right, having a radius of 1430.00 feet, a central angle of 20°54'31", for an arc distance of 521.84 feet to a point of a non-tangent line;

THENCE S 71°05'16" E, 106.55 feet to a point of arc of a non-tangent curve to concave to the Southeast, a radial line through said point bears N 71°05'16" W;

THENCE Southerly along the arc of said curve to the left, having a radius of 580.00 feet, a central angle of 9°54'44", for an arc distance of 100.34 feet to a point of tangency;

THENCE S 09°00'00" W, 218.19 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 17°10'22", for an arc distance of 125.88 feet to a point of tangency;

THENCE S 26°10'22" W, 400.54 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 13°25'38", for an arc distance of 98.43 feet to a point of tangency;

THENCE S 39°36'00" W, 252.45 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southerly along the arc of said tangent curve to the left, having a radius of 440.00 feet, a central angle of 41°21'00", for an arc distance of 317.54 feet to a point of tangency;

THENCE S 01°45'00" E, 390.38 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 790.00 feet, a central angle of 28°04'44", for an arc distance of 387.16 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
PARCEL 3CC NORTH:

20210908 0090605

That portion of land within Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona, described as follows:

COMMENCING at a 2 inch Brass Disk Survey Monument stamped RLS 12214, lying along the centerline of Innovation Park Drive, as shown on Sheet 5 of the Block Plat Neighborhood 3 Phase 1, Lots 2 and Lots 4 Through 8, recorded in Book 54 Maps and Plats, Page 36, being the Southerly end of a tangent line which bears S 47°15'00"W (with a recorded distance of 615.18 feet).

THENCE N 42°45'00" W, perpendicular to said centerline a distance of 75.00 feet to the Westerly right-of-way line of said Innovation Park Drive, said point also being the point of a non-tangent curve concave to the Southeast, a radial line through said point bears N 42°45'00" W;

THENCE Southeasterly along said right-of-way line and the arc of said non-tangent curve to the left having a radius of 750.00 feet, a central angle of 12°26'20" for an arc distance of 162.83 feet to a point of a reverse curve concave to the North;

THENCE Southwesterly along the arc of said tangent curve to the right, having a radius of 25.00 feet, a central angle of 85°11'20", for an arc distance of 37.17 feet to a point of tangency, said point also being on the easterly right-of-way line of Vistoso Park Road;

THENCE N 60°00'00" W along said right-of-way line, a distance of 32.73 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 710.00 feet, a central angle of 58°15'00" for an arc distance of 721.83 feet to a point of tangency;

THENCE N 01°45'00" E, along said right-of-way a distance of 297.23 feet to the POINT OF BEGINNING;

THENCE departing said right-of-way, N 76°46'24" E, 578.41 feet;

THENCE S 28°40'57" E, 364.45 feet;

THENCE N 10°07'55" W, 78.68 feet;

THENCE N 23°24'01" W, 72.92 feet;

THENCE N 29°53'51" W, 51.30 feet;

THENCE N 37°53'42" W, 61.88 feet;

THENCE N 34°05'42" W, 128.29 feet;

THENCE N 80°37'46" W, 56.53 feet;

THENCE N 21°29'24" W, 244.90 feet;

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THENCE N 03°21'46" W, 120.60 feet;

THENCE N 59°48'55" W, 144.47 feet to a point to a point of a non-tangent curve concave to the Northwest, a radial line through said point bears S 58°38'39" E;

THENCE Southwesterly along the arc of said tangent curve to the right, having a radius of 500.00 feet, a central angle of 8°14'39" for an arc distance of 71.94 feet to a point of a tangency;

THENCE S 39°36'00" W, 252.45 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 360.00 feet, a central angle of 41°21'00", for an arc distance of 259.81 feet to a point of tangent line, said point being on the easterly right-of-way line of said Vistoso Park Road;

THENCE S 01°45'00" W, along said right-of-way a distance of 93.16 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL DD:

That portion of Section 31, within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, being a portion of Lot 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, described as follows:

BEGINNING at the Southeast corner of Water Plant No. 4 shown on Sheet 5 of said plat;

THENCE S 00°00'00" W, along the West right-of-way line of Innovation Park Drive a distance of 142.51 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 425.00 feet, and a central angle of 26°41'26", for an arc distance of 197.98 feet to a point of a non-tangent line;

THENCE N 59°51'32" W, 97.49 feet;

THENCE N 77°23'51" W, 29.63 feet;

THENCE S 63°03'34" W, 25.18 feet;

THENCE S 83°39'23" W, 72.08 feet;

THENCE N 44°29'53" W, 59.71 feet;

THENCE N 10°00'23" W, 46.10 feet;

20210930-0390

THENCE N 02°06'10" W, 41.48 feet;

THENCE N 20°10'48" W, 39.70 feet;

THENCE N 25°03'43" W, 38.62 feet;

THENCE N 00°02'24" E, 30.19 feet;

THENCE N 32°01'05" E, 46.64 feet;

THENCE N 57°53'04" E, 48.78 feet to the Southwest corner of said Water Plant No.4;

THENCE S 90°00'00" E, along the South line of said Water Plant No.4 a distance of 267.96 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL FF:

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet;

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet;

THENCE S 17°26'10" E, 90.40 feet to the POINT OF BEGINNING, said point on the arc of a non-tangent curve concave to the Northeast, on the Southerly right-of-way line of a proposed 80 foot roadway, a radial line through said point bears S 08°22'19" W;

THENCE Northwesterly along the arc of a curve to the right having a radius of 640.00 feet, and a central angle of 60°11'46", for an arc length of 672.40 feet to a point of a non-tangent line;

20210800093

THENCE S 59°39'40" W, 256.74 feet;

THENCE S 14°29'59" W, 192.77 feet;

THENCE S 10°36'27" W, 97.83 feet;

THENCE S 34°52'11" W, 230.48 feet;

THENCE S 22°32'20" W, 236.69 feet;

THENCE S 18°41'46" W, 322.06 feet;

THENCE S 06°10'35" E, 275.23 feet;

THENCE S 77°27'08" E, 253.93 feet;

THENCE N 77°18'02" E, 233.24 feet;

THENCE S 40°09'50" E, 189.96 feet;

THENCE S 08°31'37" E, 203.78 feet;

THENCE S 02°38'34" E, 176.89 feet;

THENCE S 39°20'54" E, 167.60 feet;

THENCE S 90°00'00" E, 104.14 feet;

THENCE N 65°24'29" E, 115.92 feet;

THENCE N 23°59'07" E, 326.25 feet;

THENCE N 07°03'58" W, 678.14 feet;

THENCE N 07°37'10" E, 642.81 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL GG:

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet to the POINT OF BEGINNING;

20210990909

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet to a point on the Northerly right-of-way line of a proposed 80 foot roadway on the arc of non-tangent curve concave to the Northeast; a radial line through said point bears S 12°24'07" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 560.00 feet, a central angle of 68°06'46", for an arc distance of 665.72 feet to a point of tangency;

THENCE N 09°29'07" W, 255.00 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northerly along the arc of said tangent curve to the left, having a radius of 1340.00 feet, a central angle of 0°52'37", for an arc distance of 20.51 feet to a point of a non-tangent line;

THENCE N 80°30'53" E, 561.13 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL HH:

Those portions of Sections 29 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 2,205.90 feet to the POINT OF BEGINNING;

THENCE N 58°19'57" E, 42.44 feet;

THENCE S 31°40'03" E, 340.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 560.00 feet, a central angle of 87°28'56", for an arc distance of 855.04 feet to a point of a non-tangent line;

20210660033

THENCE N 29°22'12" W, 127.11 feet;

THENCE N 07°43'32" W, 86.18 feet;

THENCE N 05°51'32" E, 113.49 feet;

THENCE N 12°32'06" W, 93.41 feet;

THENCE N 46°01'09" W, 58.36 feet;

THENCE N 03°30'19" W, 142.11 feet;

THENCE N 01°43'35" E, 93.21 feet;

THENCE N 12°06'02" W, 124.35 feet;

THENCE N 03°03'16" W, 108.71 feet;

THENCE N 21°38'26" E, 72.94 feet;

THENCE N 58°19'57" E, 97.05 feet to the POINT OF BEGINNING

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL II:

Those portions of Sections 29 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet to the POINT OF BEGINNING;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet;

THENCE N 89°18'01" W, 406.85 feet to a point on a non-tangent curve concave to the West a radial line through said point bears N 72°19'40" E;

THENCE Northwesterly along the arc of said curve to the left, having a radius of 640.00 feet, a central angle of 13°59'43", for an arc distance of 156.33 feet to a point of tangency;

THENCE N 31°40'03" W, 264.35 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL JJ

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet to the POINT OF BEGINNING

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet to a point on the Northerly right-of-way line of an 80.00 foot wide proposed roadway;

THENCE N 82°38'59" W, along said line a distance of 217.99 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along said line and the arc of said tangent curve to the right, having a radius of 460.00 feet, a central angle of 47°54'20", for an arc distance of 384.61 feet to a point of tangency;

THENCE N 34°44'40" W, along said line a distance of 91.05 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 25.00 feet, a central angle of 84°23'27", for an arc distance of 36.82 feet to a point of curvature of a tangent reverse curve concave to the West;

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THENCE Northerly along the Easterly right-of-way line of an 80.00 foot wide proposed roadway, and the arc of said reverse curve to the left, having a radius of 640.00 feet, a central angle of 67°19'07", for an arc distance of 751.96 feet to a point of a non-tangent line;

THENCE S 89°18'01" E, 406.85 feet to the POINT OF BEGINNING.

RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL KK:

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed to 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet;

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet;

THENCE continue S 07°21'01" W, 80.00 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, being the POINT OF BEGINNING

THENCE continue S 07°21'01" W, along said parallel line a distance of 870.13 feet;

THENCE N 83°30'07" W, 143.59 feet;

THENCE N 28°25'59" W, 84.77 feet;

THENCE N 26°02'29" W, 220.06 feet;

THENCE N 17°47'23" W, 95.19 feet;

THENCE N 58°05'14" W, 210.96 feet;

20210930 09:06:46

THENCE N 60°28'24" W, 90.76 feet;

THENCE N 11°18'55" W, 98.39 feet;

THENCE N 05°50'43" W, 189.55 feet;

THENCE N 05°43'33" E, 211.25 feet;

THENCE N 54°04'05" E, 136.40 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, on the arc of non-tangent curve concave to the Northeast, a radial line through said point bears S 54°12'57" W;

THENCE Southeasterly along the arc of said curve to the left, having a radius of 540.00 feet, a central angle of 46°51'57", for an arc distance of 441.70 feet to a point of tangency;

THENCE S 82°38'59" E, 217.99 feet to the POINT OF BEGINNING.

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* E RECORDING * Page 1 of 34
SEQUENCE: 20131300530
No. Pages: 34
5/10/2013 3:45 PM
F. ANN RODRIGUEZ, RECORDER
Recorded By: MNC(e-recording)

When Recorded Return To:

Andrew D. Schorr
LEWIS AND ROCA LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611

DECLARATION OF RESTRICTIVE USE COVENANT RUNNING WITH THE LAND

This Declaration of Restrictive Use Covenant Running with the Land (this "Declaration") is made as of the 10 day of May, 2013, by IP BUILDING, LLC, an Arizona limited liability company (the "Declarant"), for the benefit of VWI/VISTOSO DEVELOPMENT, LLC, a Delaware limited liability company (the "Benefited Party").

RECITALS

A. The Declarant is the owner of the real property located in the Town of Oro Valley, Arizona, legally described on **Exhibit "A"** attached hereto (the "Restricted Property").

B. The Benefited Party is the owner of that certain real property located in the Town of Oro Valley, Arizona legally described and depicted on **Exhibit "B"** attached hereto (the "Benefited Property").

C. The Declarant has agreed to restrict the use of the Restricted Property as more particularly described below as an inducement to cause the Benefited Party to sell the Restricted Property to Declarant.

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant declares, agrees and covenants as follows:

1. Restrictive Covenant. During the Term, as hereinafter defined, no portion of the Restricted Property shall be used for medical uses (including, without limitation, medical offices, hospitals, assisted living, memory care, and congregate care facilities, imaging and diagnostic centers and the like), but not prohibiting research and development relating to or manufacture or assembly of medical devices or equipment (the "Restrictive Covenant").

2. Term. The Restrictive Covenant shall remain in effect for a period of ten (10) years from and after the date of recordation of this Declaration in the Official Records of Pima

County, Arizona (the "Official Records")(the "Term").

3. Amendment; Benefited Party. This Declaration shall not be amended or terminated without prior written consent of the Benefited Party or its successor in title as to the Benefited Property evidenced by a written instrument recorded in the Official Records.

4. Remedies. The Benefited Party shall be entitled to enforce each and every provision of this Declaration by all remedies allowed at law and in equity.

5. Benefits and Burdens. The provisions of this Declaration shall run with the Restricted Property and be binding upon each and every owner, mortgagor, beneficiary under a deed of trust or other owner or holder of any right, title or interest in or to any portion of the Restricted Property. The provisions of this Declaration shall run with the Benefited Property and benefit the Benefited Party and its successors in interest and in title and assigns.

6. Severability. Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.

7. Governing Law. This Declaration shall be governed in accordance with the laws of the State of Arizona and shall be interpreted in accordance with its fair meaning and without regard to any presumption that the Declaration should be construed against the party having primary drafting responsibility therefor.

8. Reference to this Declaration in Deeds. Deeds to and instruments affecting any portion of the Restricted Property shall contain the covenants, conditions and restrictions herein set forth by reference to this Declaration; but regardless of whether any such reference is made in any deed or instrument, each and all of the provisions of this Declaration shall be binding upon the grantee/owner or other person claiming through any such deed or instrument and his, her or its heirs, executors, administrators, successors, purchasers and assigns.

9. Gender and Number. Wherever the context of this Declaration so requires, any word used in the masculine, feminine or neuter genders shall include each of the other genders. Words in the singular shall include the plural and words in the plural shall include the singular.

10. Captions and Titles; Section References; Exhibits. All captions, titles or headings of the paragraphs in this Declaration are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the meaning or intent thereof. Any exhibits referred to in this Declaration and attached hereto are hereby incorporated herein by reference and fully made a part hereof.

SIGNATURE FOLLOWS ON NEXT PAGE

IN WITNESS WHEREOF, Declarant has executed this declaration as of the day and year first set forth above.

IP BUILDING, LLC, an Arizona limited liability company

By: MICHAEL R. WATTIS, INC., an Arizona corporation, Managing Member

By: _____
Michael R. Wattis, President

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument was acknowledged before me this 8 day of May, 2013, by Michael R. Wattis, as President of Michael R. Wattis, Inc., an Arizona corporation, as Managing Member of IP BUILDING, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

3/21/2014

Official Seal
NOTARY PUBLIC
STATE OF ARIZONA
County of Pima
PAMELA M. TIGHE
My Commission Expires March 21, 2014

Description of Document this Notarial Certificate is being attached to:	
Title:	Declaration of Restrictive Use Covenant Running with the Land
Date of Document	May 10, 2013
Number of Pages	34
Additional Signers (other than those named in the notarial certificate)	None

EXHIBIT "A"

Legal Description for Restricted Property

Lot 2 of Rancho Vistoso Neighborhood 3, Innovation Corporate Center - Block 4, a subdivision of Pima County, Arizona, according to the map or plat thereof of record in the office of the County Recorder of Pima County, Arizona at Sequence No. 20131300053.

EXHIBIT "B"

Legal description and depiction of the Benefited Property, i.e., all Property owned by Seller and its affiliates in Rancho Vistoso Neighborhood 3

See Attachments

November 26, 2007
WLB No. 185050-VW02-1003
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LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL AA

Those portions of Sections 29 and 30, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Quarter corner common to Sections 29 and 30;

THENCE S 00°04'29" W, along the East Line of said Section 30 as shown on Sheet 2 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36 a distance of 367.49 feet to the **POINT OF BEGINNING**;

THENCE N 26°20'04" E, 120.17 feet;

THENCE N 34°13'45" E, 174.57 feet;

THENCE N 20°10'48" E, 150.70 feet;

THENCE N 38°47'54" E, 207.42 feet;

THENCE N 35°00'19" E, 140.97 feet;

THENCE N 35°39'12" E, 188.29 feet;

THENCE N 53°59'09" E, 60.62 feet to a point on the Southeasterly right-of-way line of Rancho Vistoso Boulevard;

THENCE S 27°10'33" E, along said right-of-way line a distance of 43.78 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 6745.93 feet, and a central angle of 6°12'52", for an arc distance of 731.68 feet to a point of curvature of a tangent compound curve concave to the Northwest;

THENCE Southerly along the arc of said compound curve to the right, having a radius of 40.00 feet, and a central angle of 90°05'08", for an arc distance of 62.89 feet to a point of tangency;

THENCE S 69°07'27" W, 125.55 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 440.00 feet, and a central angle of 40°51'08", for an arc length of 313.72 feet to a point of tangency;

THENCE S 28°16'19" W, 455.40 feet to a point of curvature of a tangent curve concave to the Northwest;

November 26, 2007
WLB No. 185050-VW02-1003
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THENCE Southwesterly along the arc of said tangent curve to the right, having a radius of 420.00 feet, and a central angle of 32°51'10", for an arc distance of 240.82 feet to a point of tangency;

THENCE S 61°07'29" W, 168.25 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 580.00 feet, and a central angle of 26°31'41", for an arc distance of 268.54 feet to a point of tangency;

THENCE S 34°35'48" W, 129.89 feet;

THENCE N 55°24'12" W, 159.21 feet;

THENCE N 15°43'50" E, 224.82 feet;

THENCE N 21°26'40" E, 205.57 feet;

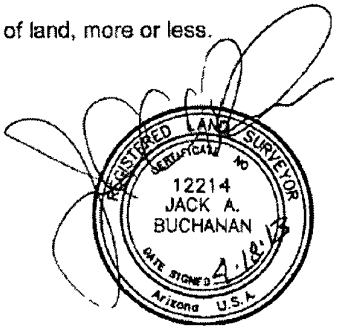
THENCE N 22°50'39" E, 238.06 feet;

THENCE N 26°54'27" E, 223.36 feet

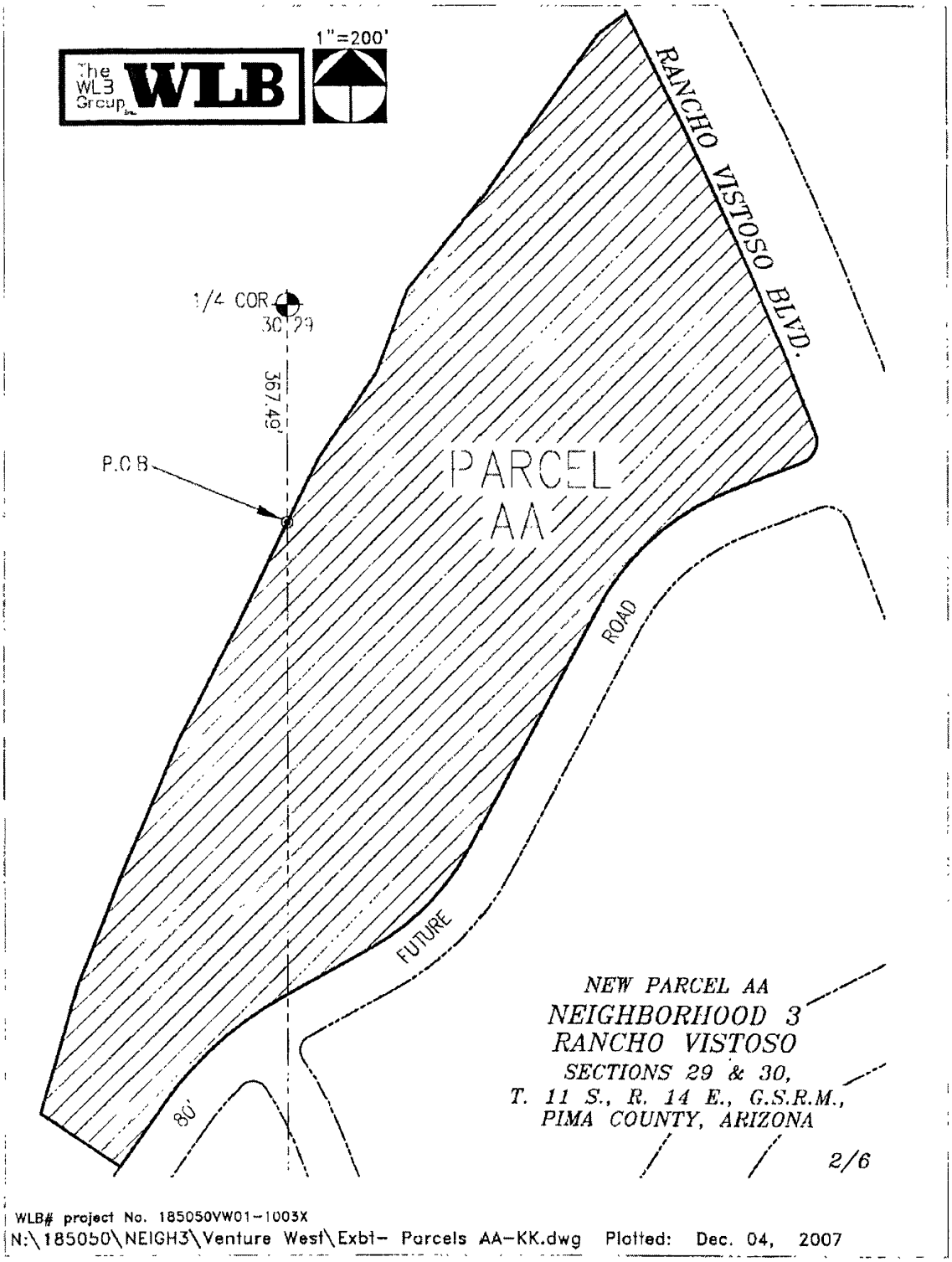
THENCE N 26°20'04" E, 185.82 feet to the **POINT OF BEGINNING.**

CONTAINING 21.30 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


The WLB Group Inc.
WLB
1"=200'
RANCHO VISTOSO BLVD.
1/4 COR
30 29
367.49'
P.O.B.
PARCEL AA
ROAD
FUTURE
80'
NEW PARCEL AA
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 30,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
2/6
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

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November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL BB

Those portions of Sections 30 and 31within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Rancho Vistoso Boulevard and Vistoso Park Road as shown on Sheet 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36;

THENCE N 60°00'00" W, along the centerline of Vistoso Park Road a distance of 130.00 feet;

THENCE S 30°00'00" W, 40.00 feet to a point on the Southerly right-of-way line of Vistoso Park Road being a point on the arc of a non-tangent curve concave to the Northeast, a radial line through said point bears S 30°00'00" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 790.00 feet, and a central angle of 30°10'15", for an arc length of 416.00 feet to a point of a non-tangent line, said point being **POINT OF BEGINNING**;

THENCE S 60°10'16" W, 307.70 feet;

THENCE N 89°33'39" W, 773.59 feet to a point of curvature of a non-tangent curve concave to the East, a radial line through said point bears N 86°25'55" W,

THENCE Northerly along the arc of a non-tangent curve to the right, having a radius of 12900.00 feet, a central angle of 2°42'28", for an arc distance of 609.65 feet to a point of a compound curve;

THENCE Northerly along the arc of said curve to the right, having a radius of 3747.86 feet, a central angle of 5°16'06", for an arc distance of 344.65 feet to a point of a non-tangent line;

THENCE S 88°37'29" E, 95.43 feet;

THENCE Northeasterly along the arc of a non-tangent curve to the right, having a radius of 980.00 feet, a central angle of 4°08'27", a radial line through said point bears N 55°19'04" W; for an arc distance of 70.82 feet to a point of tangency;

THENCE N 38°49'23" E, 1235.61 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Northeasterly along the arc of said tangent curve to the right, having a radius of 1430.00 feet, a central angle of 20°54'31", for an arc distance of 521.84 feet to a point of a non-tangent line;

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc.

THENCE S 71°05'16" E, 106.55 feet to a point of arc of a non-tangent curve to concave to the Southeast, a radial line through said point bears N 71°05'16" W;

THENCE Southerly along the arc of said curve to the left, having a radius of 580.00 feet, a central angle of 9°54'44", for an arc distance of 100.34 feet to a point of tangency;

THENCE S 09°00'00" W, 218.19 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 17°10'22", for an arc distance of 125.88 feet to a point of tangency;

THENCE S 26°10'22" W, 400.54 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 13°25'38", for an arc distance of 98.43 feet to a point of tangency;

THENCE S 39°36'00" W, 252.45 feet to a point of curvature of a tangent curve concave to the Southeast;

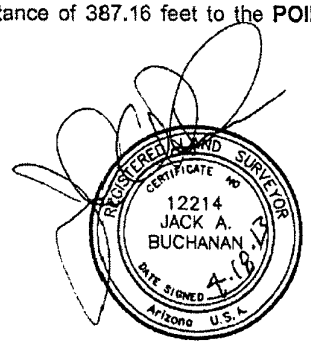
THENCE Southerly along the arc of said tangent curve to the left, having a radius of 440.00 feet, a central angle of 41°21'00", for an arc distance of 317.54 feet to a point of tangency;

THENCE S 01°45'00" E, 390.38 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 790.00 feet, a central angle of 28°04'44", for an arc distance of 387.16 feet to the **POINT OF BEGINNING**.

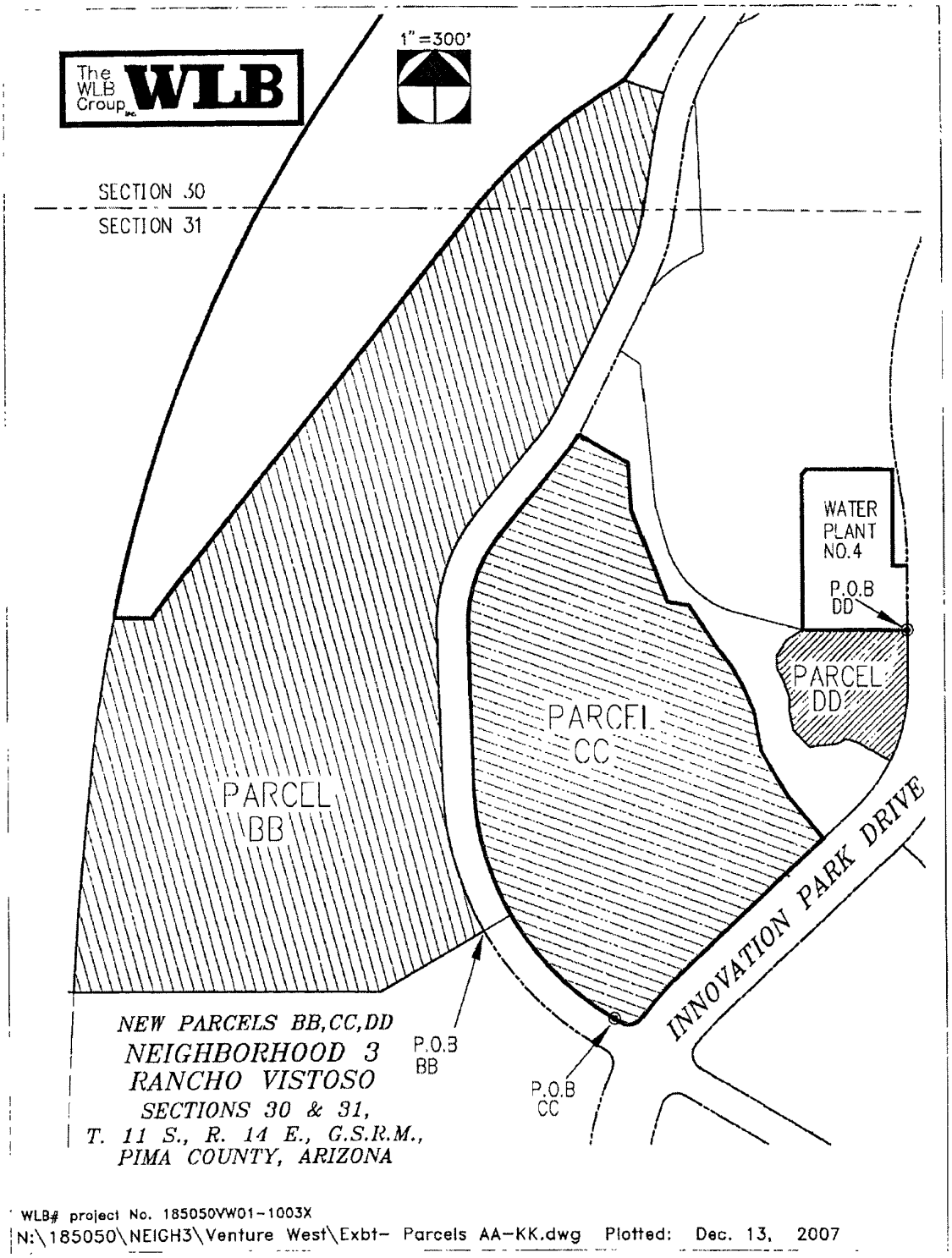
CONTAINING 35.66 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

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The WLB Group Inc. WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

3303237 3

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL CC

That portion of Section 31, within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Rancho Vistoso Boulevard and Vistoso Park Road as shown on Sheet 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36;

THENCE N 60°00'00" W, along the centerline of Vistoso Park Road a distance of 130.00 feet;

THENCE N 30°00'00" E, 40.00 feet to a point on the Southerly line of Block 5 of said plat to a point on the arc of a non-tangent curve concave to the Northeast, a radial line through said point bears S 30°00'00" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 710.00 feet, and a central angle of 58°15'00", for an arc length of 721.83 feet to a point of tangency,

THENCE N 01°45'00" W, 390.39 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 360.00 feet, and a central angle of 41°21'00", for an arc distance of 259.81 feet to a point of tangency;

THENCE N 39°36'00" E, 252.45 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Easterly along the arc of said tangent curve to the left, having a radius of 500.00 feet, and a central angle of 8°14'39", for an arc distance of 71.94 feet to a point of a non-tangent line;

THENCE S 59°48'55" E, 144.47 feet;

THENCE S 03°21'46" E, 120.60 feet;

THENCE S 21°29'24" E, 244.90 feet;

THENCE S 80°37'46" E, 56.53 feet;

THENCE S 34°05'42" E, 128.29 feet;

THENCE S 37°53'42" E, 61.88 feet;

THENCE S 29°53'51" E, 51.30 feet;

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc.

THENCE S 23°24'01" E, 72.92 feet;

THENCE S 10°07'55" E, 102.89 feet;

THENCE S 30°53'40" E, 135.34 feet;

THENCE S 40°07'08" E, 140.07 feet to a point on the Westerly right-of-way line of Innovation Park Drive;

THENCE S 47°15'00" W, along said right-of-way line a distance of 504.14 feet to a point of curvature of a tangent curve concave to the Southeast;

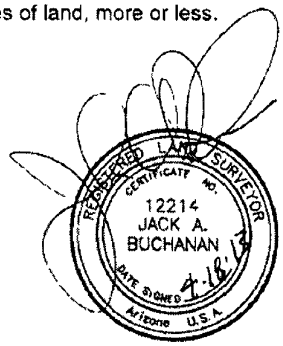
THENCE Southwesterly along said right-of-way line and the arc of said tangent curve to the left, having a radius of 750.00 feet, and a central angle of 11°26'17", for an arc distance of 149.72 feet to a point of curvature of a tangent reverse curve concave to the North;

THENCE Southwesterly along the arc of said reverse curve to the right, having a radius of 40.00 feet, and a central angle of 84°11'16", for an arc distance of 58.77 feet to a point of tangency;

THENCE N 60°00'00" W, 19.06 feet to the **POINT OF BEGINNING**.

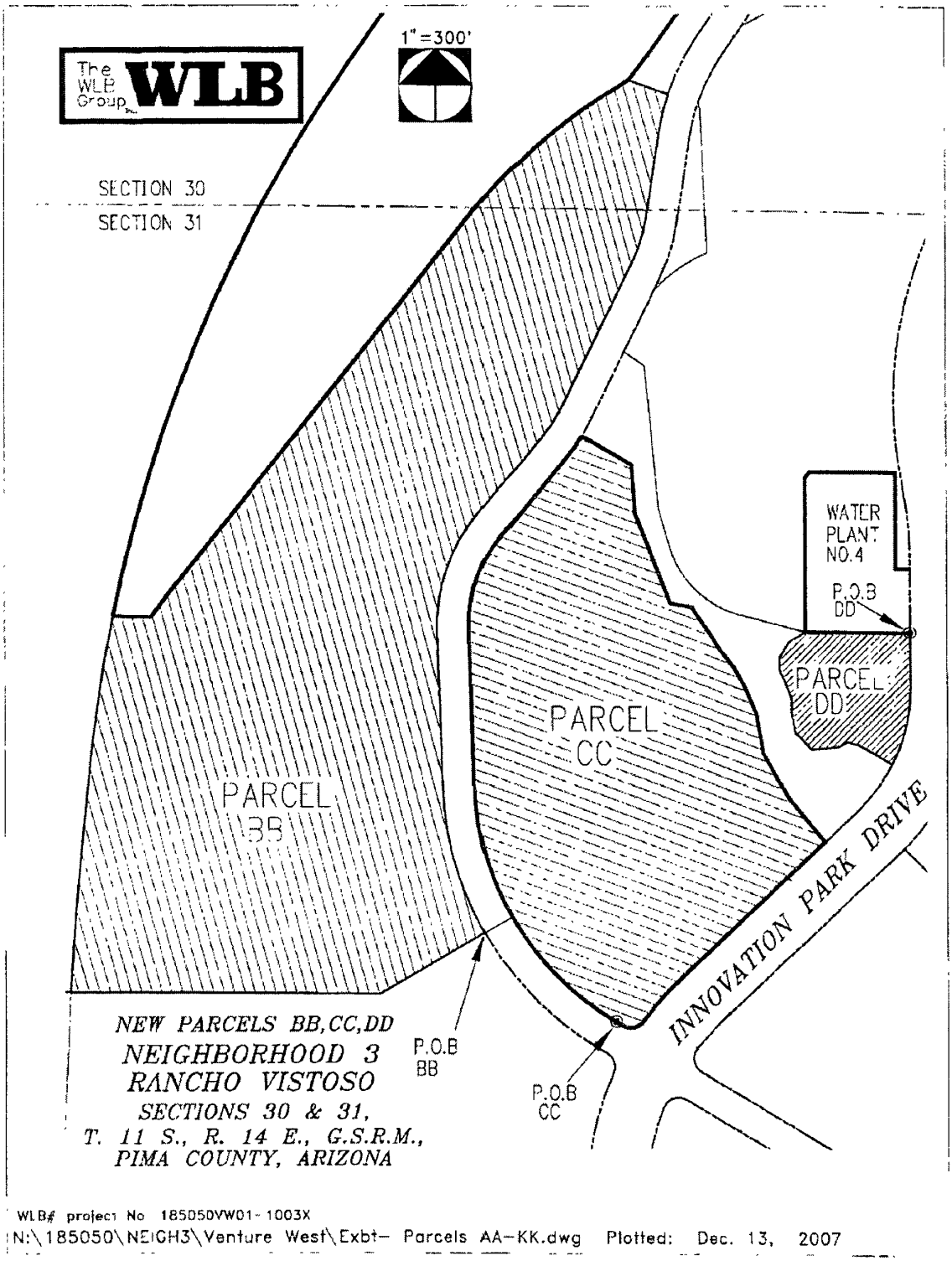
CONTAINING 18.19 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237.3


The WLB Group
WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

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November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL DD

That portion of Section 31, within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, being a portion of Lot 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, described as follows:

BEGINNING at the Southeast corner of Water Plant No.4 shown on Sheet 5 of said plat;

THENCE S 00°00'00" W, along the West right-of-way line of Innovation Park Drive a distance of 142.51 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 425.00 feet, and a central angle of 26°41'26", for an arc distance of 197.98 feet to a point of a non-tangent line;

THENCE N 59°51'32" W, 97.49 feet;

THENCE N 77°23'51" W, 29.63 feet;

THENCE S 63°03'34" W, 25.18 feet;

THENCE S 83°39'23" W, 72.08 feet;

THENCE N 44°29'53" W, 59.71 feet;

THENCE N 10°00'23" W, 46.10 feet;

THENCE N 02°06'10" W, 41.48 feet;

THENCE N 20°10'48" W, 39.70 feet;

THENCE N 25°03'43" W, 38.62 feet;

THENCE N 00°02'24" E, 30.19 feet;

THENCE N 32°01'05" E, 46.64 feet,

THENCE N 57°53'04" E, 48.78 feet to the Southwest corner of said Water Plant No.4;

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The WLB Group

THENCE S 90°00'00" E, along the South line of said Water Plant No.4 a distance of 267.96 feet to the **POINT OF BEGINNING.**

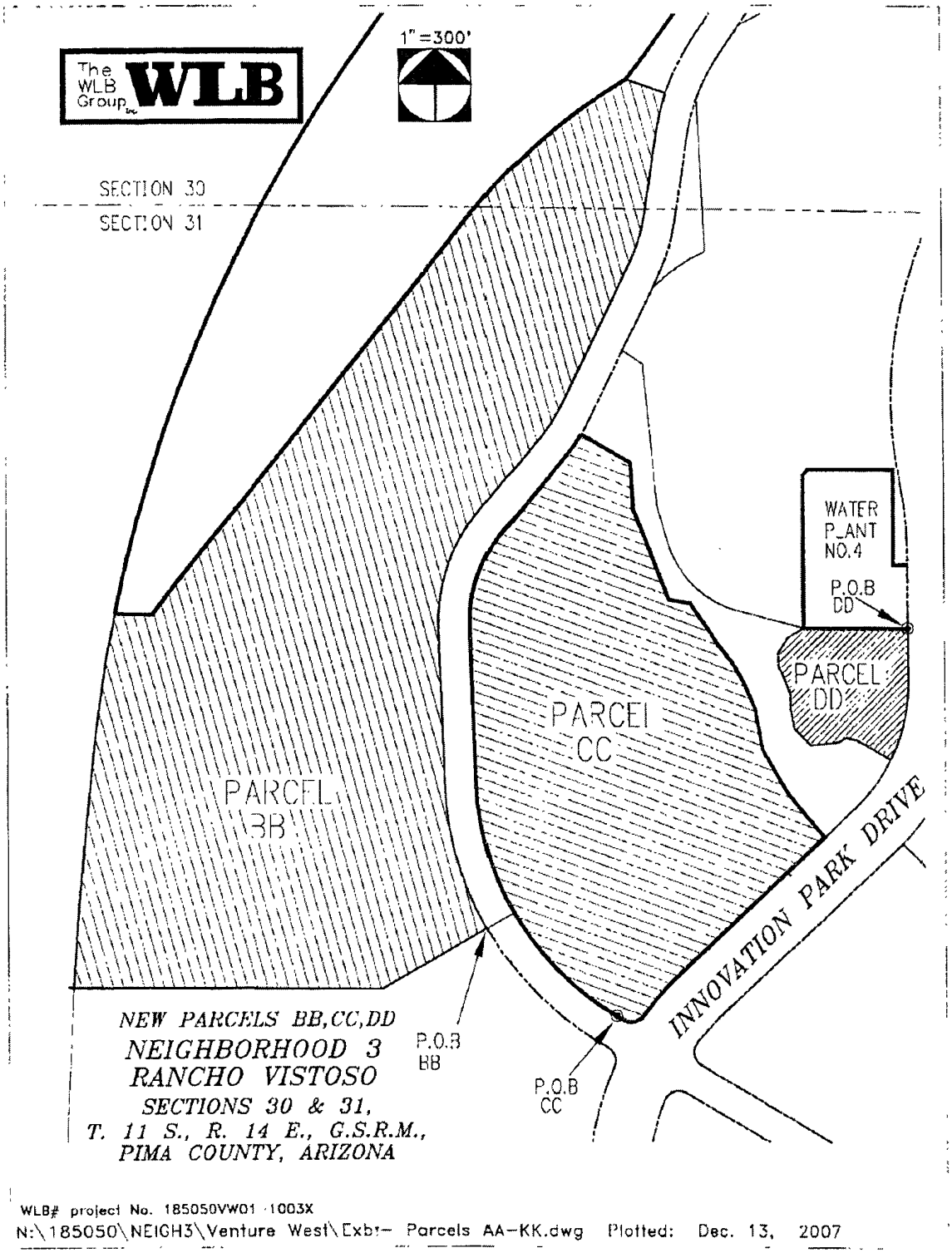
CONTAINING 2.06 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237 3


The WLB Group Inc
WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01 1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

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November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL FF

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet;

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet;

THENCE S 17°26'10" E, 90.40 feet to the **POINT OF BEGINNING,** said point on the arc of a non-tangent curve concave to the Northeast, on the Southerly right-of-way line of a proposed 80 foot roadway, a radial line through said point bears S 08°22'19" W;

THENCE Northwesterly along the arc of a curve to the right having a radius of 640.00 feet, and a central angle of 60°11'46", for an arc length of 672.40 feet to a point of a non-tangent line;

THENCE S 59°39'40" W, 256.74 feet;

THENCE S 14°29'59" W, 192.77 feet;

THENCE S 10°36'27" W, 97.83 feet;

THENCE S 34°52'11" W, 230.48 feet;

THENCE S 22°32'20" W, 236.69 feet;

THENCE S 18°41'46" W, 322.06 feet;

THENCE S 06°10'35" E, 275.23 feet;

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WLB No. 185050-VW02-1003
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The WLB Group Inc.

THENCE S 77°27'08" E, 253.93 feet;

THENCE N 77°18'02" E, 233.24 feet;

THENCE S 40°09'50" E, 189.96 feet,

THENCE S 08°31'37" E, 203.78 feet;

THENCE S 02°38'34" E, 176.89 feet;

THENCE S 39°20'54" E, 167.60 feet;

THENCE S 90°00'00" E, 104.14 feet;

THENCE N 65°24'29" E, 115.92 feet;

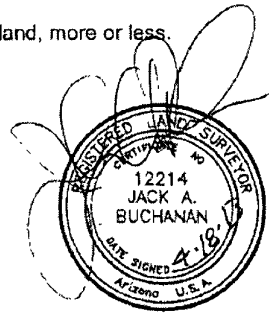
THENCE N 23°59'07" E, 326.25 feet;

THENCE N 07°03'58" W, 678.14 feet;

THENCE N 07°37'10" E, 642.81 feet to the **POINT OF BEGINNING.**

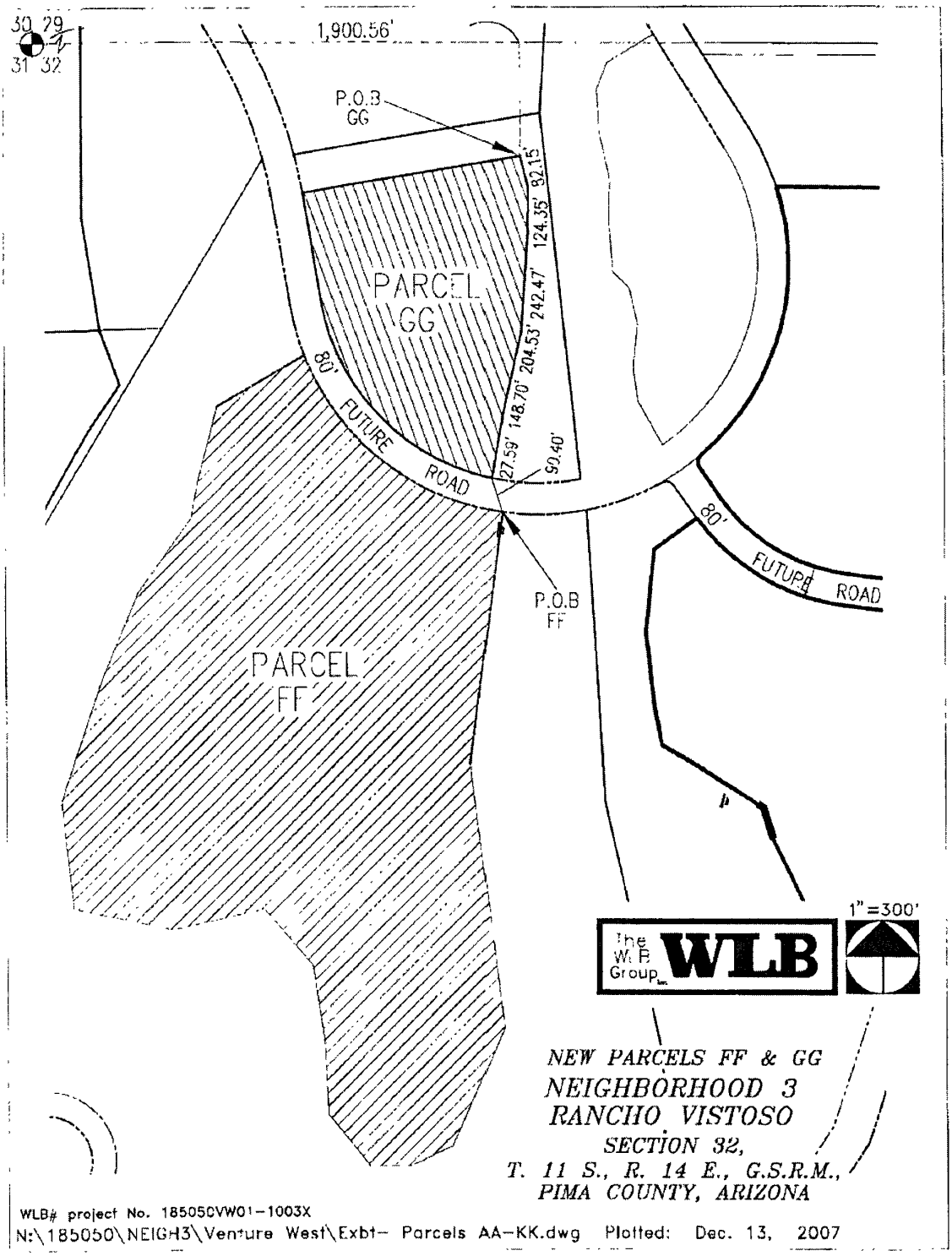
CONTAINING 31.98 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237 3


30 29
31 32
1,900.56'
P.O.B
GG
PARCEL
GG
92.15'
124.35'
242.47'
204.53'
148.70'
27.59'
90.40'
80'
FUTURE
ROAD
P.O.B
FF
PARCEL
FF
80'
FUTURE
ROAD
1"=300'
The
W. B.
Group
WLB
NEW PARCELS FF & GG
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTION 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

3303237.3

November 26, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel GG.doc

The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL GG

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet to the **POINT OF BEGINNING;**

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet to a point on the Northerly right-of-way line of a proposed 80 foot roadway on the arc of non-tangent curve concave to the Northeast; a radial line through said point bears S 12°24'07" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 560.00 feet, a central angle of 68°06'46", for an arc distance of 665.72 feet to a point of tangency,

THENCE N 09°29'07" W, 255.00 feet to a point of curvature of a tangent curve concave to the Southwest;

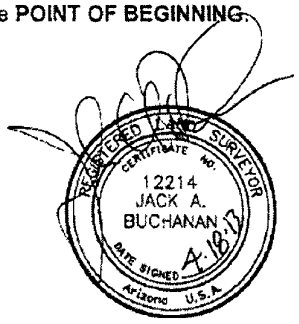
THENCE Northerly along the arc of said tangent curve to the left, having a radius of 1340.00 feet, a central angle of 0°52'37", for an arc distance of 20.51 feet to a point of a non-tangent line;

THENCE N 80°30'53" E, 561.13 feet to the **POINT OF BEGINNING.**

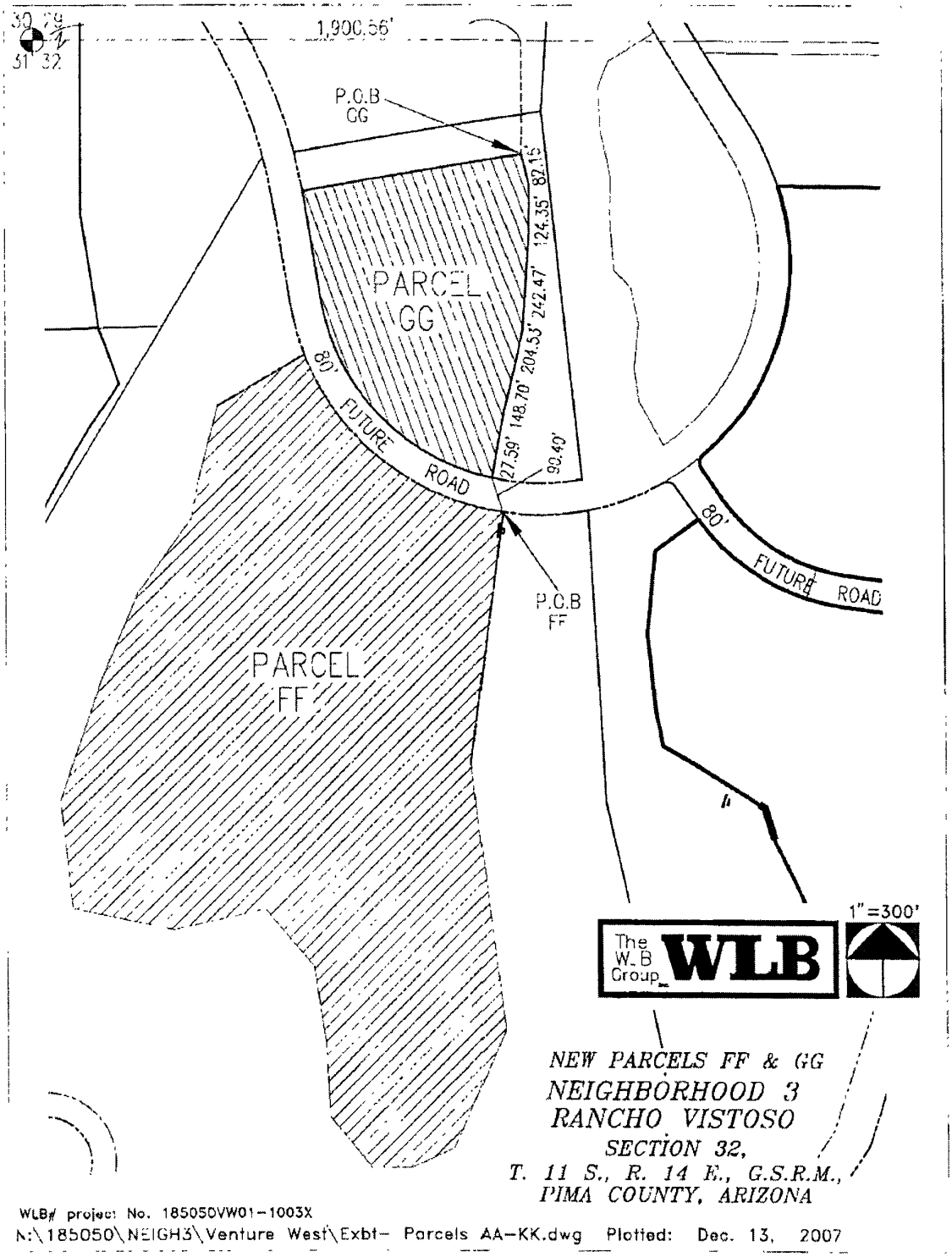
CONTAINING 7.67 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB. mo



3303237.3


30°29'
51' 32
1,900.56'
P.O.B
GG
PARCEL
GG
82.15'
124.35'
242.47'
204.53'
148.70'
27.59'
90.40'
80'
FUTURE ROAD
80'
FUTURE ROAD
P.O.B
FF
PARCEL
FF
1"=300'
The W.B Group
WLB
NEW PARCELS FF & GG
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTION 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL HH

Those portions of Sections 29 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 2,205.90 feet to the **POINT OF BEGINNING**;

THENCE N 58°19'57" E, 42.44 feet;

THENCE S 31°40'03" E, 340.40 feet to a point of curvature of a tangent curve concave to the West,

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 560.00 feet, a central angle of 87°28'56", for an arc distance of 855.04 feet to a point of a non-tangent line;

THENCE N 29°22'12" W, 127.11 feet;

THENCE N 07°43'32" W, 86.18 feet;

THENCE N 05°51'32" E, 113.49 feet;

THENCE N 12°32'06" W, 93.41 feet;

THENCE N 46°01'09" W, 58.36 feet;

THENCE N 03°30'19" W, 142.11 feet;

THENCE N 01°43'35" E, 93.21 feet;

THENCE N 12°06'02" W, 124.35 feet;

THENCE N 03°03'16" W, 108.71 feet;

THENCE N 21°38'26" E, 72.94 feet;

THENCE N 58°19'57" E, 97.05 feet to the **POINT OF BEGINNING**.

CONTAINING 6.29 acres of land, more or less.

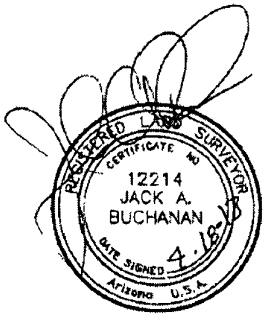
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November 28, 2007
WLB No. 185050-VW02-1003
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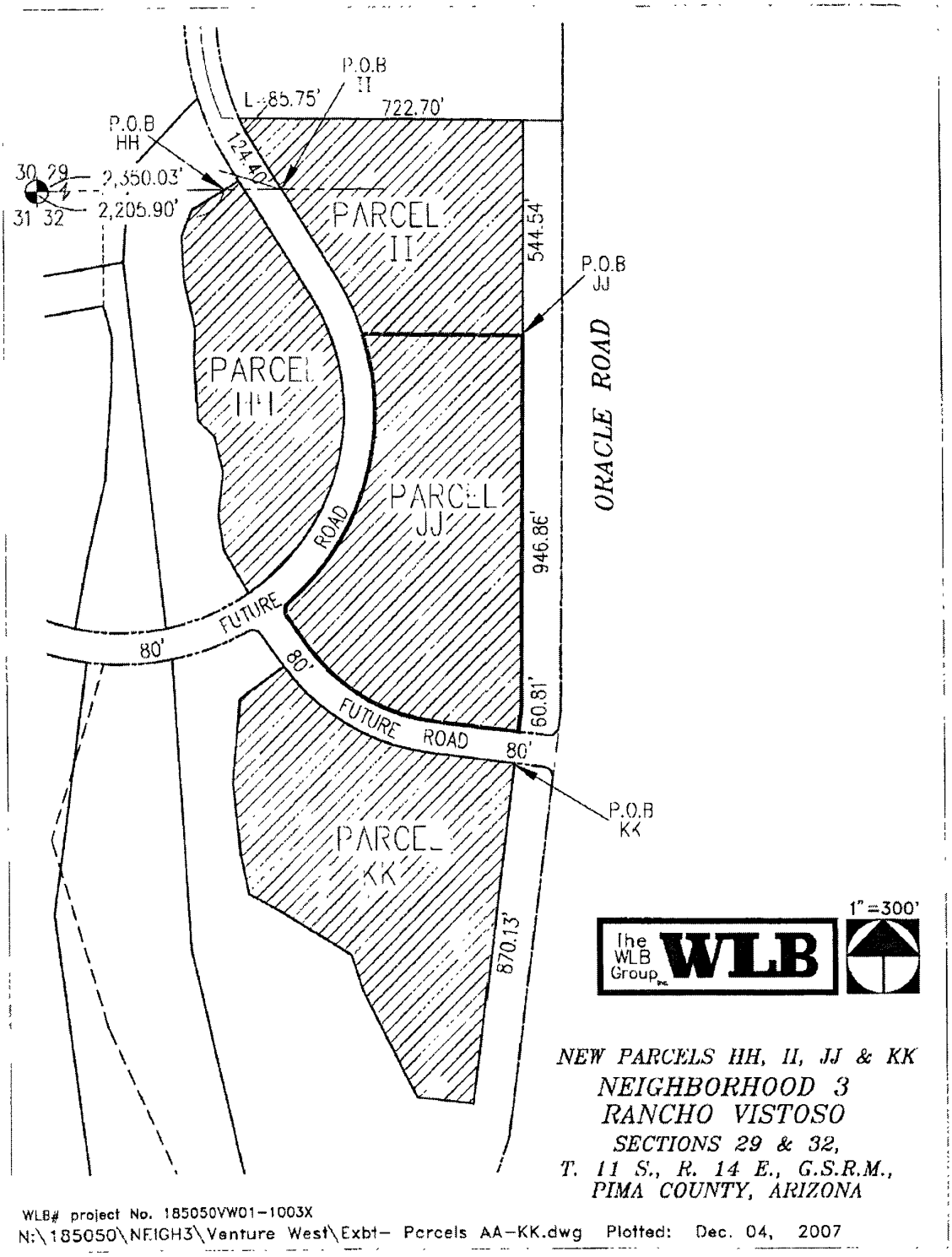
The WLB Group Inc

Prepared by:
THE WLB GROUP, INC

Jack A. Buchanan, RLS
JAB. mo



3303237 3


P.O.B
H
L=85.75'
722.70'
P.O.B
HH
124.42'
30 29
2,350.03'
31 32
2,205.90'
PARCEL
II
544.54'
P.O.B
JJ
ORACLE ROAD
PARCEL
HH
PARCEL
JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD
80'
60.81'
P.O.B
KK
PARCEL
KK
870.13'
1"=300'
The WLB Group WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

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November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL II

Those portions of Sections 29 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet to the **POINT OF BEGINNING**;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544 54 feet;

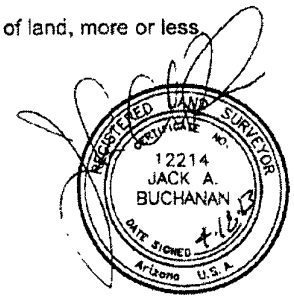
THENCE N 89°18'01" W, 406.85 feet to a point on a non-tangent curve concave to the West a radial line through said point bears N 72°19'40" E;

THENCE Northwesterly along the arc of said curve to the left, having a radius of 640.00 feet, a central angle of 13°59'43", for an arc distance of 156.33 feet to a point of tangency;

THENCE N 31°40'03" W, 264.35 feet to the **POINT OF BEGINNING.**

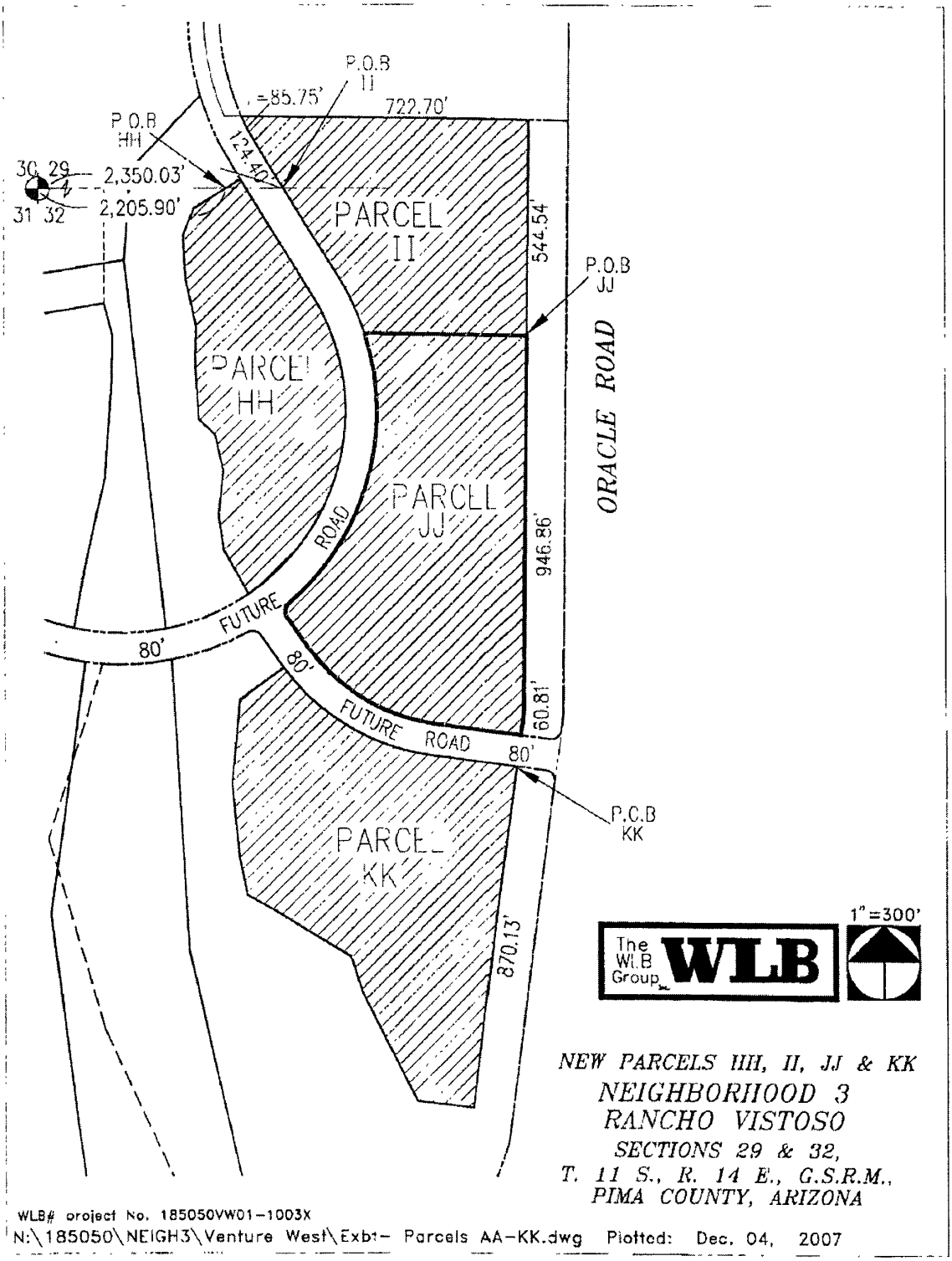
CONTAINING 6.98 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237 3


P.O.B II
=85.75'
722.70'
P.O.B HH
124.40'
30 29
31 32
2,350.03'
2,205.90'
PARCEL II
544.54'
P.O.B JJ
ORACLE ROAD
PARCEL HH
PARCEL JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD 80'
60.81'
P.O.B KK
PARCEL KK
870.13'
1"=300'
The WLB Group
WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

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November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL JJ

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet to **POINT OF BEGINNING**;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet to the **POINT OF BEGINNING**

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet to a point on the Northerly right-of-way line of an 80.00 foot wide proposed roadway;

THENCE N 82°38'59" W, along said line a distance of 217.99 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along said line and the arc of said tangent curve to the right, having a radius of 460.00 feet, a central angle of 47°54'20", for an arc distance of 384.61 feet to a point of tangency;

THENCE N 34°44'40" W, along said line a distance of 91.05 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 25.00 feet, a central angle of 84°23'27", for an arc distance of 36.82 feet to a point of curvature of a tangent reverse curve concave to the West;

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

THENCE Northerly along the Easterly right-of-way line of an 80.00 foot wide proposed roadway, and the arc of said reverse curve to the left, having a radius of 640.00 feet, a central angle of 67°19'07", for an arc distance of 751.96 feet to a point of a non-tangent line;

THENCE S 89°18'01" E, 406.85 feet to the **POINT OF BEGINNING.**

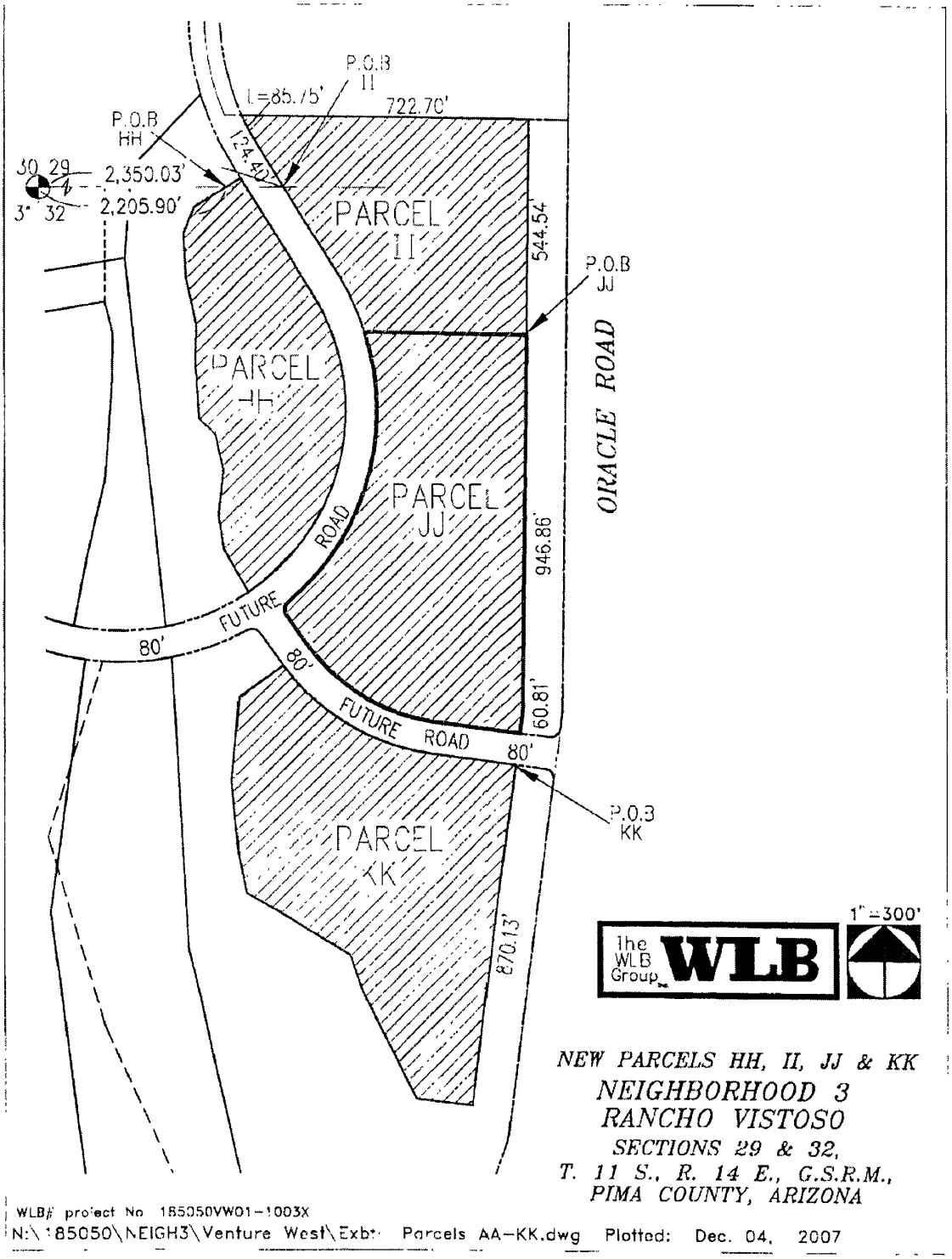
CONTAINING 10.08 acres of land, more or less.

Prepared by.
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237 3


P.O.B
II
L=85.75'
722.70'
P.O.B
HH
124.40'
30 29
3' 32
2,350.03'
2,205.90'
PARCEL
II
544.54'
P.O.B
JJ
ORACLE ROAD
PARCEL
HH
PARCEL
JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD
80'
60.81'
P.O.B
KK
PARCEL
KK
870.13'
1"=300'
The WLB Group
WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exhibits\Parcels AA-KK.dwg Plotted: Dec. 04, 2007

3303237.3

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL KK

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet,

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed to 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet;

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet;

THENCE continue S 07°21'01" W, 80.00 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, being the **POINT OF BEGINNING**

THENCE continue S 07°21'01" W, along said parallel line a distance of 870.13 feet;

THENCE N 83°30'07" W, 143.59 feet;

THENCE N 28°25'59" W, 84.77 feet;

THENCE N 26°02'29" W, 220.06 feet;

THENCE N 17°47'23" W, 95.19 feet;

THENCE N 58°05'14" W, 210.96 feet;

THENCE N 60°28'24" W, 90.76 feet;

THENCE N 11°18'55" W, 98.39 feet;

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The WLB Group

THENCE N 05°50'43" W, 189.55 feet;

THENCE N 05°43'33" E, 211.25 feet;

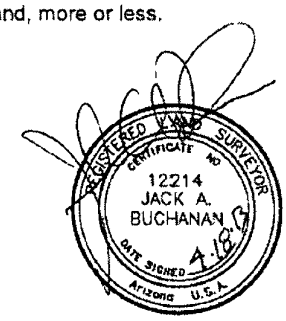
THENCE N 54°04'05" E, 136.40 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, on the arc of non-tangent curve concave to the Northeast, a radial line through said point bears S 54°12'57" W;

THENCE Southeasterly along the arc of said curve to the left, having a radius of 540.00 feet, a central angle of 46°51'57", for an arc distance of 441.70 feet to a point of tangency,

THENCE S 82°38'59" E, 217.99 feet to the **POINT OF BEGINNING.**

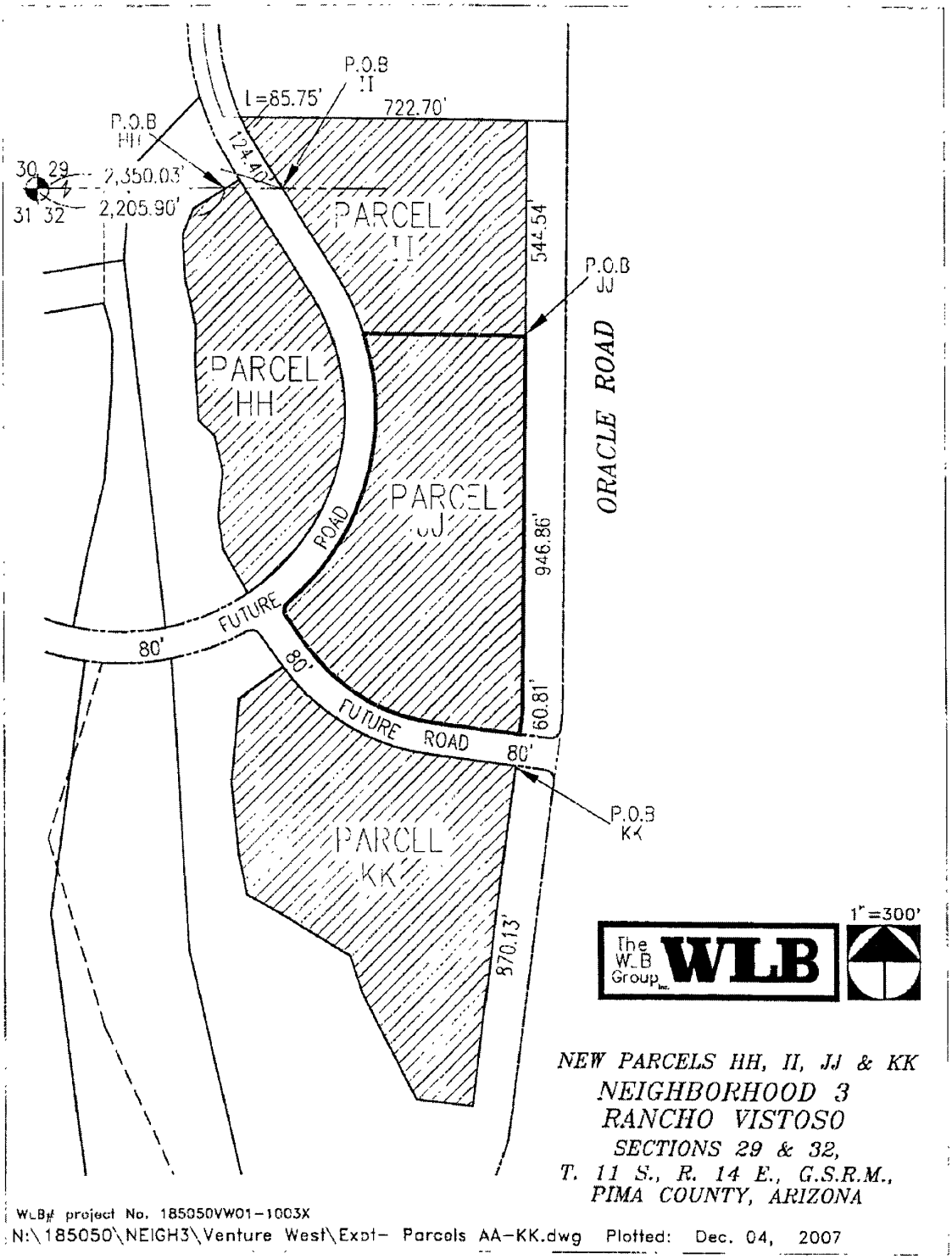
CONTAINING 10.58 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

3303237.3


P.O.B II
L=85.75'
722.70'
P.O.B HH
124.40'
30 29
31 32
2,350.03'
2,205.90'
PARCEL II
PARCEL HH
PARCEL JJ
544.54'
P.O.B JJ
ORACLE ROAD
946.86'
60.81'
FUTURE ROAD
80'
80'
FUTURE ROAD 80'
P.O.B KK
PARCEL KK
870.13'
1"=300'
The W_B Group Inc. WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Expt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

3303237 3

Lots 1, 11 and 12 of Rancho Vistoso Neighborhood 3, Lots 1-6 and 9-12 and Common Area 'A', Book 56, Page 65, records of Pima County, Arizona.

Blocks 1-5 of Rancho Vistoso Neighborhood 3, Innovation Corporate Center, Blocks 1-6 and Common Areas 'A' and 'B', Book 63, Page 17, records of Pima County, Arizona.

* E RECORDING * Page 1 of 6
SEQUENCE: 20143390129
No. Pages: 6
12/5/2014 11:36 AM
F. ANN RODRIGUEZ, RECORDER
Recorded By: KES(e-recording)

When Recorded Return to:

Lawrence S. Rollin, Esq.
Chandler & Udall, LLP
4801 East Broadway Blvd., Suite 400
Tucson, Arizona 85711-3609

COURTESY RECORDING NO TITLE LIABILITY INCURRED

RANCHO VISTOSO
AMENDED AND RESTATED PARTIAL ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS

This Amended and Restated Partial Assignment and Assumption of Declarant's Rights (the "**Amended and Restated Assignment**") is made December 30th, 2014, to be effective retroactively to as June 1, 2007(the "**Effective Date**"), between Vistoso Partners, L.L.C., an Arizona limited liability company ("**Assignor**"), and VWI/Vistoso Investment LLC, an Arizona limited liability company ("**Assignee**"), with reference to the following recitals:

RECITALS

A. Assignor is the "Declarant" under that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated April 10, 1987 and recorded in the Official Records of the Pima County Recorder in Docket 8021, page 925 *et seq.*, as amended (collectively, the "**CC&Rs**").

B. Assignee and its affiliates own or have the right to acquire significant undeveloped portions of Rancho Vistoso Neighborhood 3 ("**Neighborhood 3**").

C. Assignor and Assignee are parties to that certain Rancho Vistoso Partial Assignment and Assumption of Declarant's Rights, dated effective June 1, 2007, and recorded November 26, 2007 in Docket 13188, pages 1743 *et. seq.*, Official Records of Pima County, Arizona (the "**Original Assignment**"), pursuant to which Assignor agreed to assign to Assignee, subject to reversion after a period of fifteen (15) years from the Effective Date (the "**Reversion Date**"), Assignor's right, title and interest as Declarant under the CC&Rs, but only to the extent such right, title and interest as Declarant relate specifically to the property within Neighborhood 3 that Assignee and its affiliates, from time to time, own or have the right to acquire (collectively, the "**Property**") only, and Assignee agreed to assume, from the Effective Date until the Reversion Date, all of the covenants and obligations of Declarant, but only to the extent such covenants and obligations relate specifically to the Property.

D. The Property that Assignee and its affiliates presently own or have the right to acquire is legally described on **Exhibit "A"** attached hereto and incorporated herein by this reference.

E. Assignor and Assignee now wish to amend, restate and completely supersede the Original Assignment on the terms set forth below, including, without limitation, by deleting the Reversion Date and making the terms of this Amended and Restated Assignment perpetual.

AGREEMENTS

Now, therefore for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as set forth below.

1. Assignment; Reversion. Assignor assigns, conveys and transfers to Assignee all of Assignor's right, title and interest as Declarant under the CC&Rs, but only to the extent such right, title and interest relate specifically to the Property only, such assignment, conveyance and transfer to be effective from the Effective Date and to continue perpetually. Without limitation on the foregoing, any party requiring approval or consent from Declarant under the CC&Rs shall be required to obtain such approval or consent from Assignee, not from Assignor, but only to the extent such approval or consent relates specifically to the Property.

2. Assumption. Assignee assumes and agrees to perform, fulfill and comply with all covenants and obligations accruing from and after the Effective Date and to be performed, fulfilled or complied with by Declarant under the CC&Rs, but only to the extent such covenants and obligations relate specifically to the Property only.

3. Assignee's Indemnification of Assignor. Assignee shall and does indemnify Assignor against, and agrees to hold Assignor harmless from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred in connection with the covenants and obligations to be performed, fulfilled or complied with by Declarant under the CC&Rs, but only to the extent such covenants and obligations accrue from and after the Effective Date and the Reversion Date and specifically relate to the Property only.

4. Assignor's Indemnification of Assignee. Assignor shall and does indemnify Assignee against, and agrees to hold Assignee harmless from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred in connection with the covenants and obligations to be performed, fulfilled or complied with by Declarant under the CC&Rs that: (i) relate to any portion of the "Covered Property" (as that term is defined in the CC&Rs) other than the Property, or (ii) relate to the Property, but accrue before the Effective Date.

5. Cooperation. Assignor covenants and agrees to reasonably cooperate with Assignee, upon Assignee's request, in making any claim or bringing any action based upon the rights assigned by this Assignment.

6. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

7. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

8. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Arizona.

9. Recitals. The Recitals set forth above are incorporated herein by this reference and are acknowledged by the parties to be true and correct.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written, retroactive as of the Effective Date.

VISTOSO PARTNERS, L.L.C., an Arizona limited liability company

By: Vanderbilt Farms, LLC,
Its: Manager

By: _____
Name: Brandon Wilson
Title: member
Date: 12-2-14

VWI/VISTOSO INVESTMENT, LLC, an Arizona limited liability company

By: Venture West Operations, LLC, an Arizona limited liability company
Its: Manager

By: _____
Name: Neil K Simon
Title: President
Date: 12/3/14

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 2 day of December, 2014, by Brandon Wolfswinkel, the member of Vanderbilt Farms, LLC, manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

Debbie Robot
Notary Public

My Commission Expires:

DEBBIE ROBOT
Notary Public, State of Arizona
Maricopa County
My Commission Expires
June 05, 2018

Description of Document this Notarial Certificate is being attached to:	
Title:	Rancho Vistoso Amended And Restated Partial Assignment And Assumption Of Declarant's Rights
Date of Document	
Number of Pages	6
Additional Signers (other than those named in the notarial certificate)	Venture West Operations, LLC

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 3rd day of December, 2014, by Neil Simon, the President of Venture West Operations, LLC, manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

Wendy M. Taylor
Notary Public

My Commission Expires:
1/9/2016

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires January 9, 2016

Description of Document this Notarial Certificate is being attached to:	
Title:	Rancho Vistoso Amended And Restated Partial Assignment And Assumption Of Declarant's Rights
Date of Document	
Number of Pages	6
Additional Signers (other than those named in the notarial certificate)	Vanderbilt Farms, LLC

EXHIBIT "A"

[Legal Description of the Property
Presently Owned or which Assignee Presently Has Right to Acquire]

Lots 1, 11, and 12, and the Remainder of Lot 2 within the Final Plat for "Rancho Vistoso Neighborhood 3" (Bk. 56, Pg. 65).

Blocks 3 and 5, and Common Areas A-B within the Final Plat for "Rancho Vistoso Neighborhood 3, Innovation Corporate Center" (Bk. 63, Pg. 17).

Lots 1-8, 22, 25, 27, and 29-37 within the Final Plat for "Resubdivision of Block 1, Rancho Vistoso Neighborhood 3, Innovation Corporate Center" (Bk. 63, Pg. 16).

Lots 1 and 2 within the Final Plat for "Rancho Vistoso Neighborhood 3, Innovation Corporate Center – Block 2" (Seq. 20141340030).

Lot 1 within the Final Plat for "Rancho Vistoso Neighborhood 3, Innovation Corporate Center – Block 4" (Seq. 20131300053).

Blocks A1, B1-B4, D1-D3, E1-E3, and Common Areas A-C within the Final Plat for "Innovation Park"
(Seq. 20143250010).

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: M_S
DEPUTY RECORDER
1966 PE2

TFATI
LEWIS AND ROCA LLP
ONE SOUTH CHURCH AVE STE 700
TUCSON AZ 85701

DOCKET: 13004
PAGE: 5121
NO. OF PAGES: 16
SEQUENCE: 20070430901
03/05/2007
DOTRFS 17:30

MAIL
AMOUNT PAID $ 24.00

COURTESY R... NO TITLE LIAB...

When recorded, mail to:
Gabriel Beckmann, Esq.
Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611

475 - 48240005 (Space above this line for Recorder's use)

DEED OF TRUST AND ASSIGNMENT OF RENTS WITH SECURITY AGREEMENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR:	VWI/Vistoso Development, Inc., an Arizona corporation
Address:	6007 East Grant Road Tucson, Arizona 85712
BENEFICIARY:	VWI/Vistoso Investment, LLC, an Arizona limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
TRUSTEE:	First American Title Insurance Company
Address:	P.O. Box 2922 Phoenix, AZ 85062

REAL PROPERTY: All right, title, and interest, now owned or hereafter acquired, in and to that certain real property located in Pima County, Arizona, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "Real Property"):

This Deed of Trust is made among Trustor, Beneficiary and Trustee who agree as follows:

1. **Grant and Conveyance.** For value received, Trustor irrevocably grants, conveys and assigns to Trustee in Trust, with power of sale, the Real Property, together with: (a) all buildings, structures, improvements, fixtures and built-in equipment and appliances now or hereafter placed thereon; (b) all present and future leases and all subleases executed with respect to the

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Real Property; (c) all rents, issues, profits, revenues and income thereof including all revenue, gross or net receipts, payments, and income derived from any business activity conducted by or on behalf of Trustor on the Real Property (hereinafter "Property Income"); (d) all easements, licenses, rights, minerals, oil and gas, appurtenances, abandoned or vacated streets, alleys and rights-of-way, privileges and interests now or hereafter attached to or used in connection with the Real Property; (e) all policies of insurance on the Real and/or Personal Property and proceeds thereof and all awards and proceeds of any condemnation or like proceeding affecting the Real and/or Personal Property; and (f) all water, drainage, irrigation and electrical or water user's rights appurtenant or related to the Real Property (hereinafter together with the Real Property and any Personal Property collectively called the "Property"). All components of the Property are deemed encumbered hereby as an entity and are declared to be part of the real estate whether or not physically attached to the Real Property.

2. **Obligations Secured.** This Deed of Trust secures: (a) payment of all indebtedness evidenced by the Non-Recourse Note Secured by Deed of Trust of Trustor to Beneficiary or order of even date, in the face amount of $11,708,642, interest and charges thereon and all extensions, modifications and renewals thereof (the "Note"); (b) payment of all other sums advanced hereunder to protect the security of this Deed of Trust with interest thereon; and (c) performance of all agreements and obligations of Trustor hereunder or in the Note (the "Obligations Secured").

3. **Warranties.** Trustor warrants title to the Property against all acts of Trustor subject to all matters of record and all matters that would be revealed by an accurate ALTA/ACSM Land Title Survey. This Deed of Trust is free from all homestead, valuation and exemption rights and benefits whatsoever, which Trustor hereby waives.

4. **Payment of Obligations Secured.** Trustor shall pay when due and before delinquency: (a) all Obligations Secured hereby; (b) all liens, taxes, assessments, fines, impositions and charges of every type or nature affecting the Property; (c) all premiums to maintain insurance required hereunder in force; (d) all rents or charges for water, water delivery, sewer, gas, electricity, telephone and other utilities and services, waste removal, and bills for repairs in any way related to the Property; (e) all costs, fees and expenses of this Trust including, without limitation, all fees of Trustee and title fees; and (f) all rents (ground or otherwise) and all condominium, planned unit, townhouse and homeowners' association dues or assessments.

5. **Other Encumbrances.** Trustor shall pay or perform before delinquency all obligations under any prior or subordinate mortgage, deed of trust, agreement of sale or any other lien or encumbrance (herein "Encumbrance"). If any such Encumbrance shall be in default by reason of nonpayment of principal or interest, or any part thereof, or for any other reason, Beneficiary may cure such default without notice, and the cost of curing such default, with interest at the rate of interest specified in the Note, from the time of the advance or advances therefor, shall be added to the Obligations Secured and may be collected from Trustor upon demand at any time after such advance or advances are made, and the holder of the Note and Deed of Trust shall be subrogated to the rights of any lienholder so paid. Promptly upon receiving any notice of any default or claimed default under any Encumbrance, Trustor shall give written notice thereof to Beneficiary.

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6. **Preservation of Property; Leaseholds.** Trustor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Trustor shall pay when due all claims for labor performed and materials furnished therefor. Trustor shall not permit any mechanics' or materialmen's or judgment liens against any portion of the Property except liens bonded as reasonably required by Beneficiary and which are subject to appropriate proceedings contesting the validity of same. Trustor shall ensure material compliance with all laws, regulations, ordinances, covenants, conditions and restrictions applicable to the use and occupancy of the Property. Trustor agrees to comply materially with the provisions of any lease affecting the Property.

7. **Protection by Trustor.** Trustor shall defend, at Trustor's expense, any action or proceeding purporting to affect Trustor's interest in the Property or the liens, rights or powers of Beneficiary or Trustee, or the rights and powers of Beneficiary or Trustee, or seeking to impose any liability on Beneficiary or Trustee because of any act or omission of Trustor, other than any action or proceeding which arises out of any act or negligent omission of Beneficiary.

8. **Protection by Beneficiary or Trustee; Reimbursement.** Beneficiary or Trustee or both of them are authorized at their election to appear in and defend any action or proceeding purporting to affect the Property or the liens, rights or powers of Beneficiary or Trustee; to pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or inferior hereto; and, in exercising any such powers, to pay necessary expenses, employ counsel, and to pay counsel's reasonable fees and costs. Without obligation to do so, Beneficiary or Trustee may further pay any amount or perform any obligation which is required of Trustor hereunder to protect the Property and the security hereof. All amounts so paid or expenses so incurred shall bear interest at the rate of interest specified in the Note, and shall be secured by this Deed of Trust as a lien on the Property. Unless otherwise agreed, such amounts or expenses with interest shall be payable upon notice to Trustor requesting such payment. Beneficiary shall be subrogated to the lien of any other encumbrance discharged hereunder, notwithstanding any release of record of the same. Neither Beneficiary nor Trustee shall be obligated to perform or discharge any obligation or duty to be performed or discharged by Trustor under any lease, declaration or covenant. Neither Beneficiary nor Trustee shall have any responsibility for the Property or liability on account thereof to any lessee, invitee, association or any other person or entity.

9. **Property and Casualty Insurance.** Trustor shall keep any material above-ground improvements hereafter erected on the Real Property reasonably insured against loss by fire, hazards included within the term "extended coverage - all risk" (including replacement cost coverage). In the event of loss, all property and casualty insurance proceeds shall be payable jointly to Trustor and Beneficiary, and Beneficiary shall permit such proceeds to be applied by Trustor toward the repair, restoration or replacement of the Property. Any such application shall not cure any default hereunder. If the Real Property is located in whole or in part in a flood hazard area as designated by the appropriate government entity, Trustor shall procure and keep in force such flood insurance as may be required to meet any applicable requirements of federal, state or local laws or ordinances.

10. **Other Insurance.** In addition to the insurance required to be maintained in **Paragraph 9** hereof, at Beneficiary's request Trustor shall maintain comprehensive general liability

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insurance against claims for bodily injury, death or property damage occurring in, on or about the Property, naming Beneficiary as an additional insured, such insurance to have a combined single limit of liability of not less than $1,000,000.

11. **Insurance-Generally.** The insurance carriers providing all insurance shall have a Best's Rating of B or better and shall be chosen by Trustor subject to reasonable approval by Beneficiary. All insurance policies and renewals thereof shall be on an "occurrence" and not on a "claims made" basis. In the event of loss, Trustor shall give prompt notice to the insurance carrier and to Beneficiary. Beneficiary may make proof of loss if not made promptly by Trustor. All such policies shall provide that they shall not be cancelled or substantially modified without at least 20 days' prior written notice to Beneficiary. Any application or release of any insurance proceeds hereunder shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice.

12. **Condemnation.** Any award of damages and the proceeds of any settlement, adjustment, or comprise in connection with any condemnation or taking of or for injury to any of the Property by reason of public use or for damages for private trespass or injury thereto is assigned in full and shall be paid to Beneficiary as further security for all Obligations Secured (reserving to Trustor, however, the right to seek recovery for any losses incurred, subject to this Deed of Trust). Notwithstanding the foregoing to the contrary if Trustor has constructed improvements on the Real Property, upon receipt of such monies, Beneficiary shall disburse the same to Trustor to be applied by Trustor toward repairing or restoring the remainder of the Property. Immediately upon obtaining knowledge of the commencement or threat of any action in connection with any condemnation or taking of the Property or any part thereof by reason of public use by any public authority or private entity having the power of eminent domain or any conveyance in lieu of such condemnation or taking of the Property or any part thereof ("Condemnation"), Trustor shall notify Beneficiary in writing but in no event later than ten (10) days after Trustor obtains knowledge of the commencement of or threat of a Condemnation. Beneficiary shall have the right, but not the obligation, to participate in any proceedings relating to any Condemnation and may, in its reasonable discretion, consent or withhold its consent to any settlement, adjustment or compromise of any claims arising from the Condemnation and no such settlement, adjustment or compromise shall be final or binding upon Beneficiary without Beneficiary's prior consent, which consent shall not be unreasonably withheld or delayed.

13. **Inspection.** Beneficiary may make or cause to be made reasonable entries upon and inspections of the Property at any time with notice to Trustor, except in case of emergency when entry may be made without notice.

14. **Default.** Trustor shall be in "Default" hereunder, to the extent permitted by law, if Trustor fails to pay any monies due and payable hereunder, under the Note or any other contract secured hereby and such failure continues beyond any applicable notice and cure periods hereunder or thereunder. Trustor shall also be in "Default" hereunder, to the extent permitted by law, if any of the following events shall have occurred and shall not have been cured within 30 days after written notice thereof from Beneficiary to Trustor, provided, however, that if such event cannot be reasonably cured within such 30-day period and Trustor is diligently proceeding to cure same, Trustor shall have such additional time as is reasonable

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under the circumstances to accomplish such cure: (a) Trustor breaches any warranty, covenant or provision hereof; (b) Trustor becomes insolvent or ceases to do business as a going concern; (c) an involuntary petition or case is filed against Trustor under any state insolvency law or any Federal Bankruptcy Code and the petition remains pending for more than 90 days or the court in which such petition is pending approves it or Trustor is adjudicated a bankrupt or becomes a debtor or debtor in possession in any such proceeding; (d) upon the institution of legal proceedings to enforce any Encumbrance upon the Property, or any portion thereof, or if the Property be attached or levied upon by any execution, attachment, tax levy or other writ which is not removed or bonded in a manner acceptable to Beneficiary within 30 days thereof; (e) a receiver, trustee, assignee, conservator, fiscal agent or liquidator be appointed for Trustor or for all or any part of the Property; (f) Trustor shall make a general assignment for the benefit of creditors; or (g) Trustor should be in default under any additional security agreements pursuant to **Paragraph 26** hereof.

15. **Remedies.** Upon any Default by Trustor, Beneficiary may declare all sums secured hereby to be immediately due and payable in full, and may accelerate all such indebtedness, and Beneficiary shall have the right to cause Trustee to sell the Property or any part thereof as set forth herein and as provided by applicable law. To invoke the power of sale hereunder, Beneficiary or its agent shall execute a Statement of Breach or Nonperformance and deliver the same to Trustee. Trustee shall thereafter record and give notice of Trustee's sale in the manner required by law and, after the lapse of such time as may then be required by law, Trustee shall sell the Property in the manner required by law at public auction at the time and place fixed by it in such notice to the highest bidder for cash in lawful money of the United States, payable at the time provided by applicable law or by a credit bid of Beneficiary. Trustee in its discretion may postpone or continue the sale from time to time and from place to place by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to any purchaser its Deed conveying the Property so sold, but without any covenant or warranty, expressed or implied. Any person, including Trustor, Trustee or Beneficiary, may purchase the Property at such sale. The purchaser at the Trustee's sale shall be entitled to immediate possession of the Property as against Trustor, Trustee or other persons in possession and shall have a right to the summary proceedings to obtain possession provided in A.R.S. § 12-1171, et seq., or otherwise, together with costs and reasonable attorneys' fees. Each provision of law relating to deeds of trust is and shall remain applicable to the respective rights and obligations of Trustor, Beneficiary and Trustee, and no term or provision hereof shall limit or restrict such rights or obligations. The omission of any express provision restating the applicable law herein shall not constitute or render the same inapplicable or waive the same. All provisions of the law of the state where the Real Property is located relating to deeds of trust are incorporated by reference herein. After deducting all costs, fees and expenses of Trustee and of this trust, including the cost of evidence of title in connection with any Trustee's sale and reasonable attorneys' fees of Beneficiary and Trustee, Trustee shall apply the proceeds of sale to payment of all sums then secured hereby and all other sums due under the terms hereof, with accrued interest; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in A.R.S. § 33-812 or otherwise. In lieu of sale pursuant to the power of sale conferred hereby, this Deed of Trust may be foreclosed in the same manner provided by law for the foreclosure of mortgages on real property.

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16. **Non-Recourse.** The obligations represented by the Note and this Deed of Trust are without recourse to Trustor. Notwithstanding anything contained in the Note or this Deed of Trust to the contrary, except as provided for in the immediately succeeding grammatical paragraph, the sole and exclusive remedy of the holder of the Note and the Beneficiary for any breach or default under the Note or this Deed of Trust shall be to cause the sale of the Property by judicial foreclosure or other legal means, and Trustor shall not be subject to any suit or action or have any personal liability under the Note or this Deed of Trust, and no property or assets of Trustor, other than the Property, shall be subject to attachment, levy or other process on account of any breach or default by Trustor under the Note or this Deed of Trust.

Notwithstanding the provisions of the immediately preceding grammatical paragraph, nothing contained herein shall impair the validity of the indebtedness evidenced by the Note or in any way affect or impair this Deed of Trust or the right of any holder of the Note or the Beneficiary to foreclose its available collateral security interests following a default under the Note or this Deed of Trust or under any other related document, or relieve the Trustor of any personal liability for, nor prevent the holder of the Note from seeking and obtaining a deficiency judgment against Trustor to the extent of: (a) the amount necessary to repair or restore any damage to the Property to the extent caused by the grossly negligent or intentional wrongful act or omission of Trustor or its agents and employees, and/or (b) misappropriation or misapplication of any insurance proceeds or condemnation proceeds or other sums which constitute a part of the trust estate which are otherwise payable to Beneficiary under the terms of this Deed of Trust that come into the possession or control of Trustor and are not appropriately accounted for and paid over to Beneficiary, and/or (c) all costs, expenses or liability, including attorneys' fees, incurred by Beneficiary arising from any order, consent, decree, or settlement relating to the clean-up of toxic or hazardous waste or waste products placed or released upon the Property by or through Trustor or any of its agents, representatives or employees, and/or (d) any failure by Trustor to pay, when due, any obligations secured by or reducible to a lien which may hereafter encumber the Property, or any part thereof or any interest therein, which shall be or be determined to be a lien priority paramount and prior to the lien of this Deed of Trust.

17. **Assignment of Rents.** As additional security, Trustor hereby absolutely assigns, gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Trust, to collect and retain the Property Income, reserving to Trustor the right, prior to any Default by Trustor, to collect and retain such Property Income as it becomes due and payable. Upon any Default, and so long as such Default remains uncured, Beneficiary may at any time, without notice, either by person, agent or a receiver to be appointed by a court, and without regard to the adequacy of any security for the Obligations Secured or the solvency of the Trustor, enter upon, take possession of and manage the Property or any part thereof, in his own name sue for or otherwise collect such Property Income, including that past due and unpaid, and apply the same to costs and expenses of operation and collection including receiver's fees and reasonable attorneys' fees of Beneficiary and Trustee and upon any Obligation Secured, in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such Property Income, and the application thereof as aforesaid, shall not cure or waive any Default or notice of Trustee's sale hereunder or invalidate any act done pursuant to

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such notice. Beneficiary expressly shall have all rights provided for in A.R.S. §§ 33-702.B and 33-807 or such similar provisions as may be enacted hereafter.

18. **Appointment of Receiver.** After Trustor's Default, if any form of suit is commenced, Trustor agrees that a receiver may be appointed upon the application of Beneficiary to take charge of the Property and to do such things as shall be authorized by the court, and that all reasonable costs and expenses of the receiver or of the receivership, less any Property Income collected by such receiver, together with such receiver's own compensation, shall be secured by this Deed of Trust. Beneficiary's right to a receiver shall be absolute and unconditional once a Default exists, and such receiver may be obtained in an action to appoint such receiver, in any judicial foreclosure, any suit for specific performance or in any other lawsuit to enforce this Deed of Trust in any manner.

19. **Modification; Forbearance; Nonwaiver.** At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary, Trustee may reconvey without warranty any part of the Property, consent to the making of any map or plat thereof, join in granting any easement thereon or in any extension agreement or agreement subordinating the lien or charge hereof. Such actions shall not affect the priority of this Deed of Trust over any other Encumbrance unless expressly so intended and stated in writing. Time is of the essence hereof. Acceptance of payment of money after its due date shall not constitute any waiver under this Deed of Trust, the Note or Beneficiary's right to require prompt payment of all other sums when due. No extension of time for payment or renewal of Obligations Secured shall affect the lien or priority of this Deed of Trust. The taking by Beneficiary of any other collateral for the Obligations Secured hereby shall in no way affect or impair the lien or priority of this Deed of Trust. Any forbearance by Beneficiary in exercising any remedy or right hereunder shall not be a waiver of or preclude the subsequent exercise of any such remedy or right.

20. **Notice.** Except for any notice required under applicable law to be given in another manner, any notice to Trustor or Beneficiary provided for in this Deed of Trust shall be given by mailing such notice by certified mail, return receipt requested, hand delivering such notice or causing such notice to be delivered by a registered overnight courier service, addressed to the applicable above address or at such other address as the applicable party may designate by Request for Notice delivered to the other parties as provided herein and, in the case of notice to Trustor, a copy of such notice shall also be given to: Lewis and Roca LLP, One South Church Avenue, Suite 700, Tucson, Arizona 85701, Attention: Gabriel Beckmann, Esq. Copies of notices to both Trustor and Beneficiary shall be also sent to Vistoso Partners, L.L.C., 1121 West Warner Road, Suite 109, Tempe, Arizona 85284, Attention: Judy Windisch. Any notice provided for in this Deed of Trust shall be deemed to have been given to Trustor or Beneficiary when given in the manner designated herein

21. **Parties Bound.** This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, personal representatives, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note secured hereby whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter and conversely

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and the singular number includes the plural and conversely. The term "Trustor" shall mean all persons named as Trustor herein. "Trustee" shall include all successor trustees.

22. **Trustee.** Trustee accepts this Deed of Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee may, but is not obligated to, notify any party hereto of any pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party, unless brought by Trustee. Beneficiary may appoint a successor Trustee in the manner prescribed by law. Trustor and Beneficiary authorize Trustee, in the event any demand or notice is made or tendered to it concerning this Trust or the Property, to hold any money and documents and to withhold action or performance until an action shall be brought in a court of competent jurisdiction to determine the rights asserted or the propriety of the demand, notice or action requested and Trustee shall be without liability or responsibility for awaiting such court action. A successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all its predecessor's title, estate, rights, powers and duties. Trustee may resign at any time by mailing or delivering notice thereof to Beneficiary and Trustor and, having so resigned, shall be relieved of all further liability and responsibility to Trustor, Beneficiary or otherwise hereunder. Trustee shall not be liable for any action taken in its discretion and in good faith or upon advice of counsel or upon any information supplied or direction given by Beneficiary.

23. **Reconveyance.** Upon payment of the Obligations Secured, Beneficiary shall request Trustee to reconvey the Property and shall deliver proof of payment or satisfaction of the Note and Obligations Secured hereby to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation and the release fees of Trustee, if any.

24. **Governing Law; Severability.** The state and local laws applicable to this Deed of Trust shall be the laws of the jurisdiction in which the Real Property is located. The foregoing sentence shall not limit the applicability of federal law to this Deed of Trust. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust and the Note are declared to be severable.

25. **Integration.** This instrument, together with the Note and any other contract or instrument executed by Trustor and/or Beneficiary which now or at any time secures the Note, constitutes the entire understanding of the parties, each of whom has been, or has had the opportunity to be, represented by counsel, and have been bargained for and are negotiated agreements that set forth the entire agreement with respect to the terms thereof, and there are no oral or written statements, representations, agreements or understandings which modify, amend or vary, or purport to modify, amend or vary any of the terms of such documents.

26. **Security Interests of Beneficiary.** The indebtedness and the performance of the Obligations Secured are also secured by security interests in all of Trustor's right, title and interest in all Property Income and fixtures situated on the Real Property or any part thereof, together with all insurance, condemnation or any other proceeds, and all licenses, permits, contracts, franchises and other agreements and all general intangibles relating to or

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arising on account of the Property (the "Personal Property"). Trustor hereby grants to Beneficiary a security interest in all such Personal Property and all proceeds and products thereof. Trustor covenants and agrees that it has and will cause Beneficiary to acquire a valid and perfected first security interest in such Personal Property together with all replacements and additions thereto and the proceeds and products thereof. Upon Default, such Personal Property may be foreclosed upon separately or sold with the Property as a single entity at Beneficiary's option. Beneficiary has and may exercise all rights and remedies of a secured party under the Arizona Uniform Commercial Code, in addition to those set forth herein. Trustor shall execute and file or record all necessary financing statements or continuations thereof as requested by Beneficiary.

This Deed of Trust, upon execution by Trustor, shall constitute a financing statement and when recorded shall be a "fixture filing."

27. **Permitted Development Activities.**

a. Trustor shall have the right to rezone, subdivide and re-subdivide, and develop the Property. Upon the approval by the Town of Oro Valley, Beneficiary shall release from the lien of this Deed of Trust, without payment of any further consideration from Trustor, all portions of the Property which are depicted on such approved final plat as roadways, easements, rights or way, areas to be dedicated to the public, or as common areas. Beneficiary shall also consent to, without payment of any further consideration from Trustor, the granting of necessary easements for the installation, maintenance and repair of lines, pipes, poles and other equipment for electricity, water, sewer, gas, telephone and any other utilities which are to service the Property (collectively, the "Utilities") and to the subordination of the lien of this Deed of Trust to such Utility easements. Beneficiary also agrees to consent to any and all other actions and to execute any and all other documents necessary in connection with Trustor's rezoning, subdivision and development of the Property. In that regard, but without limitation on the generality of the foregoing, Beneficiary shall consent to: applications to rezone the Property; the recordation and the dedication shown on plats; the recordation of covenants, conditions and restrictions and documents of like effect; the filing of applications with governmental bodies and public utilities relating in any manner to the development of the Property; and to the construction of all improvements in connection with Trustor's development of the Property.

b. Trustor shall pay all expenses in connection with releases, including fees to surveyors for preparation of legal descriptions and recording fees, but specifically excluding any fees or administrative costs incurred by Beneficiary to review requests for releases.

28. **Partial Releases of Property**. During the term of the Note, as Trustor agrees to sell Trustor's interest in the Property through lot sales at a price no less than (i) the price at which Trustor acquired the Property from Beneficiary, plus (ii) the allocable portion of infrastructure costs incurred by Trustor (hereinafter a "Sold Property"), to arms' length third party users, Trustor shall be entitled to sell or convey such Sold Property, and shall be entitled to obtain from Beneficiary a discharge and release of the Sold Property from this Deed of Trust, without acceleration by Beneficiary of the Note by virtue of such sale or

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conveyance, upon Trustor's strict compliance with each and every of the following conditions:

a. Trustor gives to Beneficiary written notice of Trustor's intent to sell or convey such Sold Property not less than five (5) days before the intended closing date of the sale; and

b. As of the date of such written notice and as of the closing date of the sale, no default exists and no event has occurred which with the passage of time would constitute a default under the Note or this Deed of Trust; and

c. The sale of a Sold Property is to a bona fide, arm's length third party; and

d. On or before the closing date of the sale of the Sold Property, Trustor pays in cash to Beneficiary an amount equal to 32% of the net sales proceeds from the sale of the Sold Property (the "Release Payment"). The term "net sales proceeds" means the gross proceeds received from the sale less all closing costs, including without limitation, broker commissions and less the release price paid to the first priority lender. The Release Payment shall be applied first to accrued, unpaid interest and the balance of the Release Payment, if any, shall be applied to principal.

29. **Due on Sale, Transfer or Encumbrance.** Except as provided in **Sections 27 and 28**, above, Trustor will not sell, transfer, encumber, convey or in any manner dispose of the Real Property, or any part thereof or interest therein, without the prior written consent of Beneficiary, which consent may be granted or withheld in Beneficiary's sole discretion. Notwithstanding the foregoing, Trustor may, without Beneficiary's consent, sell, transfer or convey the Real Property, or any part thereof or interest therein, to an affiliate of Trustor. In the event of a breach of this covenant, at its option, Beneficiary may declare all sums secured by this Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided herein upon default. Beneficiary shall, upon request, be provided with adequate and reasonable information concerning the buyer or transferee and the proposed transaction. Consent to any such transaction shall not be deemed to be consent or waiver of the necessity of consent to any other, future or successive transactions.

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IN WITNESS WHEREOF, Trustor has executed this Deed of Trust effective as of the 2 day of March, 2007.

Trustor:

VWI/Vistoso Development, Inc.,
an Arizona corporation

By: _____
Name: Neil R. Simon
Its: President

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 2nd day of March, 2007, by Neil R. Simon, as President of VWI/Vistoso Development, Inc., an Arizona corporation, on behalf of the corporation.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires:

April 28, 2009

[SEAL]

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

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EXHIBIT A

Legal Description

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EXHIBIT "A"

RANCHO VISTOSO NEIGHBORHOOD 3
PHASE 2 EAST OF
INNOVATION PARK DRIVE

Those portions of Sections 31 and 32, and a portion of Lot 8 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE S 00°00'20" W, along the East line of said Section 31 a distance of 1,534.64 feet;

THENCE N 89°59'40" W, a distance of 197.24 feet to a point on the Easterly right-of-way line of Innovation Park Drive as recorded in Book 56, Maps and Plats, Page 65, being the POINT OF BEGINNING;

THENCE S 49°36'11" E, 34.63 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 445.00 feet, a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE S 20°11'27" E, 56.68 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southerly along the arc of said tangent curve to the left, having a radius of 455.00 feet, a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE S 32°46'30" E, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 5.00 feet, a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE S 71°46'17" E, 63.51 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 345.00 feet, a central angle of 84°38'00", for an arc distance of 509.61 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 175.00 feet, a central angle of 105°26'29", for an arc distance of 322.05 feet to a point of tangency;

THENCE N 87°25'14" E, 97.73 feet to a point of curvature of a tangent curve concave to the

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West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 175.00 feet, a central angle of 121°30'40", for an arc distance of 371.13 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 125.00 feet, a central angle of 72°57'51", for an arc distance of 159.18 feet to a point of tangency;

THENCE S 44°01'57" E, 113.70 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 125.00 feet, a central angle of 42°20'44", for an arc distance of 92.38 feet to a point of tangency;

THENCE S 01°41'13" E, 426.37 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 245.00 feet, a central angle of 38°59'16", for an arc distance of 166.71 feet to a point of tangency;

THENCE S 37°18'03" W, 75.23 feet to a point on the North line of a parcel conveyed to Pima County, recorded in Docket 7786, Page 966;

THENCE Southwesterly along said line and the arc of a non-tangent curve to the right, having a radius of 1377.89 feet, a central angle of 5°18'07", a radial line through said point bears S 14°08'46" E, for an arc distance of 127.51 feet to a point of non-tangent curve; said point being on the North right-of-way line of Tangerine Road recorded in Docket 9240, Page 322;

THENCE Southwesterly along said right-of-way line and the arc of said non-tangent curve to the right, having a radius of 1933.48 feet, a central angle of 4°48'25", a radial line through said point bears S 04°18'31" E, for an arc distance of 162.21 feet;

THENCE N 89°30'06" W, along said right-of-way line a distance of 100.00 feet;

THENCE N 81°55'32" W, along said right-of-way line a distance of 1197.90 feet to a point of curvature of a tangent curve concave to the Northeast, on the Easterly right-of-way line of Innovation Park Drive recorded In Book 54 of Maps and Plats, Page 36;

THENCE Northwesterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 40.00 feet, a central angle of 85°07'26", for an arc distance of 59.43 feet to a point of tangency;

THENCE N 03°11'54" E, along said right-of-way line 116.58 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 1675.00 feet, a central angle of 21°41'54", for an arc distance of 634.33 feet to a point of tangency;

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THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 600.00 feet, a central angle of 65°45'00", for an arc distance of 688.53 feet to a point of tangency;

THENCE N 47°15'00" E, 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left, having a radius of 575.00 feet, a central angle of 11°20'31", for an arc distance of 113.82 feet to the POINT OF BEGINNING.

EXCEPTING THEREFROM, the following described parcel of land:

RANCHO VISTOSO NEIGHBORHOOD 3
HOTEL SITE

Those portions of Sections 31 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northerly point of tangency for the cut back curve at the intersection of the north line of Tangerine Road with the east line of Innovation Park Drive;

THENCE N 03°11'54" E, along the East line of Innovation Park Drive a distance of 116.58 feet to a point of curvature;

THENCE in a northerly direction along the East line of Innovation Park Drive by a curve to the left having a central angle of 06°16'43", a radius of 1,675.00 feet and a length of 183.55 feet to a point of reverse curvature;

THENCE in a northeasterly direction by a curve to the right having a central angle of 87°19'35", a radius of 40.00 feet and a length of 60.97 feet to a point of tangency;

THENCE N 84°14'46" E a distance of 540.31 feet to the POINT OF BEGINNING;

THENCE continuing N 86°14'46" E a distance of 11.49 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left having a central angle of 55°20'10", a radius of 340.00 feet, for an arc distance of 328.37 feet to a point at the northeast corner of the parcel being described;

THENCE S 71°52'01" E a distance of 179.27 feet to a point of curvature of a tangent curve concave to the Southwest;

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THENCE Southeasterly along the arc of said tangent curve to the right having a central angle of 69°13'24", a radius of 175.00 feet, for an arc distance of 211.43 feet to a point of tangency;

THENCE S 02°38'37" E a distance of 65.83 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right having a central angle of 21°37'44", a radius of 900.00 feet, for an arc distance of 339.75 feet to a point of tangency;

THENCE S 18°59'07" W a distance of 100.00 feet;

THENCE S 78°11'44" W a distance of 148.30 feet;

THENCE N 81°55'32" W a distance of 338.93 feet;

THENCE N 00°49'40" W a distance of 516.37 feet to the POINT OF BEGINNING.

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F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CKB
DEPUTY RECORDER
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TFATI
LEWIS AND ROCA
ONE SOUTH CHURCH AVE STE 700
TUCSON AZ 85701

DOCKET: 13048
PAGE: 4335
NO. OF PAGES: 13
SEQUENCE: 20070870837
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MAIL
AMOUNT PAID $ 21.00

When recorded, mail to:
Gabriel Beckmann, Esq.
Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611

475-4824012 (Space above this line for Recorder's use)

COURTESY RECORDING
NO TITLE LIABILITY

DEED OF TRUST AND ASSIGNMENT OF RENTS WITH SECURITY AGREEMENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR:	Innovation Corporate Center, LLC, an Arizona limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
BENEFICIARY:	VWI/Vistoso Investment, LLC, an Arizona limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
TRUSTEE:	First American Title Insurance Company
Address:	P.O. Box 2922 Phoenix, AZ 85062

REAL PROPERTY: All right, title, and interest, now owned or hereafter acquired, in and to that certain real property located in Pima County, Arizona, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "Real Property"):

This Deed of Trust is made among Trustor, Beneficiary and Trustee who agree as follows:

1. **Grant and Conveyance.** For value received, Trustor irrevocably grants, conveys and assigns to Trustee in Trust, with power of sale, the Real Property, together with: (a) all buildings, structures, improvements, fixtures and built-in equipment and appliances now or hereafter placed thereon; (b) all present and future leases and all subleases executed with respect to the Real Property; (c) all rents, issues, profits, revenues and income thereof including all revenue,

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gross or net receipts, payments, and income derived from any business activity conducted by or on behalf of Trustor on the Real Property (hereinafter "Property Income"); (d) all easements, licenses, rights, minerals, oil and gas, appurtenances, abandoned or vacated streets, alleys and rights-of-way, privileges and interests now or hereafter attached to or used in connection with the Real Property; (e) all policies of insurance on the Real and/or Personal Property and proceeds thereof and all awards and proceeds of any condemnation or like proceeding affecting the Real and/or Personal Property; and (f) all water, drainage, irrigation and electrical or water user's rights appurtenant or related to the Real Property (hereinafter together with the Real Property and any Personal Property collectively called the "Property"). All components of the Property are deemed encumbered hereby as an entity and are declared to be part of the real estate whether or not physically attached to the Real Property.

2. **Obligations Secured.** This Deed of Trust secures: (a) payment of all indebtedness evidenced by the Non-Recourse Note Secured by Deed of Trust of Trustor to Beneficiary, or order, dated as of March 2, 2007, in the face amount of $1,640,859, interest and charges thereon and all extensions, modifications and renewals thereof (the "Note"); (b) payment of all other sums advanced hereunder to protect the security of this Deed of Trust with interest thereon; and (c) performance of all agreements and obligations of Trustor hereunder or in the Note (the "Obligations Secured").

3. **Warranties.** Trustor warrants title to the Property against all acts of Trustor subject to all matters of record and all matters that would be revealed by an accurate ALTA/ACSM Land Title Survey. This Deed of Trust is free from all homestead, valuation and exemption rights and benefits whatsoever, which Trustor hereby waives.

4. **Payment of Obligations Secured.** Trustor shall pay when due and before delinquency: (a) all Obligations Secured hereby; (b) all liens, taxes, assessments, fines, impositions and charges of every type or nature affecting the Property; (c) all premiums to maintain insurance required hereunder in force; (d) all rents or charges for water, water delivery, sewer, gas, electricity, telephone and other utilities and services, waste removal, and bills for repairs in any way related to the Property; (e) all costs, fees and expenses of this Trust including, without limitation, all fees of Trustee and title fees; and (f) all rents (ground or otherwise) and all condominium, planned unit, townhouse and homeowners' association dues or assessments.

5. **Other Encumbrances.** Trustor shall pay or perform before delinquency all obligations under any prior or subordinate mortgage, deed of trust, agreement of sale or any other lien or encumbrance (herein "Encumbrance"). If any such Encumbrance shall be in default by reason of nonpayment of principal or interest, or any part thereof, or for any other reason, Beneficiary may cure such default without notice, and the cost of curing such default, with interest at the rate of interest specified in the Note, from the time of the advance or advances therefor, shall be added to the Obligations Secured and may be collected from Trustor upon demand at any time after such advance or advances are made, and the holder of the Note and Deed of Trust shall be subrogated to the rights of any lienholder so paid. Promptly upon receiving any notice of any default or claimed default under any Encumbrance, Trustor shall give written notice thereof to Beneficiary.

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6. **Preservation of Property; Leaseholds.** Trustor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Trustor shall pay when due all claims for labor performed and materials furnished therefor. Trustor shall not permit any mechanics' or materialmen's or judgment liens against any portion of the Property except liens bonded as reasonably required by Beneficiary and which are subject to appropriate proceedings contesting the validity of same. Trustor shall ensure material compliance with all laws, regulations, ordinances, covenants, conditions and restrictions applicable to the use and occupancy of the Property. Trustor agrees to comply materially with the provisions of any lease affecting the Property.

7. **Protection by Trustor.** Trustor shall defend, at Trustor's expense, any action or proceeding purporting to affect Trustor's interest in the Property or the liens, rights or powers of Beneficiary or Trustee, or the rights and powers of Beneficiary or Trustee, or seeking to impose any liability on Beneficiary or Trustee because of any act or omission of Trustor, other than any action or proceeding which arises out of any act or negligent omission of Beneficiary.

8. **Protection by Beneficiary or Trustee; Reimbursement.** Beneficiary or Trustee or both of them are authorized at their election to appear in and defend any action or proceeding purporting to affect the Property or the liens, rights or powers of Beneficiary or Trustee; to pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or inferior hereto; and, in exercising any such powers, to pay necessary expenses, employ counsel, and to pay counsel's reasonable fees and costs. Without obligation to do so, Beneficiary or Trustee may further pay any amount or perform any obligation which is required of Trustor hereunder to protect the Property and the security hereof. All amounts so paid or expenses so incurred shall bear interest at the rate of interest specified in the Note, and shall be secured by this Deed of Trust as a lien on the Property. Unless otherwise agreed, such amounts or expenses with interest shall be payable upon notice to Trustor requesting such payment. Beneficiary shall be subrogated to the lien of any other encumbrance discharged hereunder, notwithstanding any release of record of the same. Neither Beneficiary nor Trustee shall be obligated to perform or discharge any obligation or duty to be performed or discharged by Trustor under any lease, declaration or covenant. Neither Beneficiary nor Trustee shall have any responsibility for the Property or liability on account thereof to any lessee, invitee, association or any other person or entity.

9. **Property and Casualty Insurance.** Trustor shall keep any material above-ground improvements hereafter erected on the Real Property reasonably insured against loss by fire, hazards included within the term "extended coverage - all risk" (including replacement cost coverage). In the event of loss, all property and casualty insurance proceeds shall be payable jointly to Trustor and Beneficiary, and Beneficiary shall permit such proceeds to be applied by Trustor toward the repair, restoration or replacement of the Property. Any such application shall not cure any default hereunder. If the Real Property is located in whole or in part in a flood hazard area as designated by the appropriate government entity, Trustor shall procure and keep in force such flood insurance as may be required to meet any applicable requirements of federal, state or local laws or ordinances.

10. **Other Insurance.** In addition to the insurance required to be maintained in **Paragraph 9** hereof, at Beneficiary's request Trustor shall maintain comprehensive general liability

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insurance against claims for bodily injury, death or property damage occurring in, on or about the Property, naming Beneficiary as an additional insured, such insurance to have a combined single limit of liability of not less than $1,000,000.

11. **Insurance-Generally.** The insurance carriers providing all insurance shall have a Best's Rating of B or better and shall be chosen by Trustor subject to reasonable approval by Beneficiary. All insurance policies and renewals thereof shall be on an "occurrence" and not on a "claims made" basis. In the event of loss, Trustor shall give prompt notice to the insurance carrier and to Beneficiary. Beneficiary may make proof of loss if not made promptly by Trustor. All such policies shall provide that they shall not be cancelled or substantially modified without at least 20 days' prior written notice to Beneficiary. Any application or release of any insurance proceeds hereunder shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice.

12. **Condemnation.** Any award of damages and the proceeds of any settlement, adjustment, or compromise in connection with any condemnation or taking of or for injury to any of the Property by reason of public use or for damages for private trespass or injury thereto is assigned in full and shall be paid to Beneficiary as further security for all Obligations Secured (reserving to Trustor, however, the right to seek recovery for any losses incurred, subject to this Deed of Trust). Notwithstanding the foregoing to the contrary if Trustor has constructed improvements on the Real Property, upon receipt of such monies, Beneficiary shall disburse the same to Trustor to be applied by Trustor toward repairing or restoring the remainder of the Property. Immediately upon obtaining knowledge of the commencement or threat of any action in connection with any condemnation or taking of the Property or any part thereof by reason of public use by any public authority or private entity having the power of eminent domain or any conveyance in lieu of such condemnation or taking of the Property or any part thereof ("Condemnation"), Trustor shall notify Beneficiary in writing but in no event later than ten (10) days after Trustor obtains knowledge of the commencement of or threat of a Condemnation. Beneficiary shall have the right, but not the obligation, to participate in any proceedings relating to any Condemnation and may, in its reasonable discretion, consent or withhold its consent to any settlement, adjustment or compromise of any claims arising from the Condemnation and no such settlement, adjustment or compromise shall be final or binding upon Beneficiary without Beneficiary's prior consent, which consent shall not be unreasonably withheld or delayed.

13. **Inspection.** Beneficiary may make or cause to be made reasonable entries upon and inspections of the Property at any time with notice to Trustor, except in case of emergency when entry may be made without notice.

14. **Default.** Trustor shall be in "Default" hereunder, to the extent permitted by law, if Trustor fails to pay any monies due and payable hereunder, under the Note or any other contract secured hereby and such failure continues beyond any applicable notice and cure periods hereunder or thereunder. Trustor shall also be in "Default" hereunder, to the extent permitted by law, if any of the following events shall have occurred and shall not have been cured within 30 days after written notice thereof from Beneficiary to Trustor, provided, however, that if such event cannot be reasonably cured within such 30-day period and Trustor is diligently proceeding to cure same, Trustor shall have such additional time as is reasonable

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under the circumstances to accomplish such cure: (a) Trustor breaches any warranty, covenant or provision hereof; (b) Trustor becomes insolvent or ceases to do business as a going concern; (c) an involuntary petition or case is filed against Trustor under any state insolvency law or any Federal Bankruptcy Code and the petition remains pending for more than 90 days or the court in which such petition is pending approves it or Trustor is adjudicated a bankrupt or becomes a debtor or debtor in possession in any such proceeding; (d) upon the institution of legal proceedings to enforce any Encumbrance upon the Property, or any portion thereof, or if the Property be attached or levied upon by any execution, attachment, tax levy or other writ which is not removed or bonded in a manner acceptable to Beneficiary within 30 days thereof; (e) a receiver, trustee, assignee, conservator, fiscal agent or liquidator be appointed for Trustor or for all or any part of the Property; (f) Trustor shall make a general assignment for the benefit of creditors; or (g) Trustor should be in default under any additional security agreements pursuant to **Paragraph 26** hereof.

15. **Remedies.** Upon any Default by Trustor, Beneficiary may declare all sums secured hereby to be immediately due and payable in full, and may accelerate all such indebtedness, and Beneficiary shall have the right to cause Trustee to sell the Property or any part thereof as set forth herein and as provided by applicable law. To invoke the power of sale hereunder, Beneficiary or its agent shall execute a Statement of Breach or Nonperformance and deliver the same to Trustee. Trustee shall thereafter record and give notice of Trustee's sale in the manner required by law and, after the lapse of such time as may then be required by law, Trustee shall sell the Property in the manner required by law at public auction at the time and place fixed by it in such notice to the highest bidder for cash in lawful money of the United States, payable at the time provided by applicable law or by a credit bid of Beneficiary. Trustee in its discretion may postpone or continue the sale from time to time and from place to place by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to any purchaser its Deed conveying the Property so sold, but without any covenant or warranty, expressed or implied. Any person, including Trustor, Trustee or Beneficiary, may purchase the Property at such sale. The purchaser at the Trustee's sale shall be entitled to immediate possession of the Property as against Trustor, Trustee or other persons in possession and shall have a right to the summary proceedings to obtain possession provided in A.R.S. § 12-1171, et seq., or otherwise, together with costs and reasonable attorneys' fees. Each provision of law relating to deeds of trust is and shall remain applicable to the respective rights and obligations of Trustor, Beneficiary and Trustee, and no term or provision hereof shall limit or restrict such rights or obligations. The omission of any express provision restating the applicable law herein shall not constitute or render the same inapplicable or waive the same. All provisions of the law of the state where the Real Property is located relating to deeds of trust are incorporated by reference herein. After deducting all costs, fees and expenses of Trustee and of this trust, including the cost of evidence of title in connection with any Trustee's sale and reasonable attorneys' fees of Beneficiary and Trustee, Trustee shall apply the proceeds of sale to payment of all sums then secured hereby and all other sums due under the terms hereof, with accrued interest; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in A.R.S. § 33-812 or otherwise. In lieu of sale pursuant to the power of sale conferred hereby, this Deed of Trust may be foreclosed in the same manner provided by law for the foreclosure of mortgages on real property.

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16. **Non-Recourse.** The obligations represented by the Note and this Deed of Trust are without recourse to Trustor. Notwithstanding anything contained in the Note or this Deed of Trust to the contrary, except as provided for in the immediately succeeding grammatical paragraph, the sole and exclusive remedy of the holder of the Note and the Beneficiary for any breach or default under the Note or this Deed of Trust shall be to cause the sale of the Property by judicial foreclosure or other legal means, and Trustor shall not be subject to any suit or action or have any personal liability under the Note or this Deed of Trust, and no property or assets of Trustor, other than the Property, shall be subject to attachment, levy or other process on account of any breach or default by Trustor under the Note or this Deed of Trust.

Notwithstanding the provisions of the immediately preceding grammatical paragraph, nothing contained herein shall impair the validity of the indebtedness evidenced by the Note or in any way affect or impair this Deed of Trust or the right of any holder of the Note or the Beneficiary to foreclose its available collateral security interests following a default under the Note or this Deed of Trust or under any other related document, or relieve the Trustor of any personal liability for, nor prevent the holder of the Note from seeking and obtaining a deficiency judgment against Trustor to the extent of: (a) the amount necessary to repair or restore any damage to the Property to the extent caused by the grossly negligent or intentional wrongful act or omission of Trustor or its agents and employees, and/or (b) misappropriation or misapplication of any insurance proceeds or condemnation proceeds or other sums which constitute a part of the trust estate which are otherwise payable to Beneficiary under the terms of this Deed of Trust that come into the possession or control of Trustor and are not appropriately accounted for and paid over to Beneficiary, and/or (c) all costs, expenses or liability, including attorneys' fees, incurred by Beneficiary arising from any order, consent, decree, or settlement relating to the clean-up of toxic or hazardous waste or waste products placed or released upon the Property by or through Trustor or any of its agents, representatives or employees, and/or (d) any failure by Trustor to pay, when due, any obligations secured by or reducible to a lien which may hereafter encumber the Property, or any part thereof or any interest therein, which shall be or be determined to be a lien priority paramount and prior to the lien of this Deed of Trust.

17. **Assignment of Rents.** As additional security, Trustor hereby absolutely assigns, gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Trust, to collect and retain the Property Income, reserving to Trustor the right, prior to any Default by Trustor, to collect and retain such Property Income as it becomes due and payable. Upon any Default, and so long as such Default remains uncured, Beneficiary may at any time, without notice, either by person, agent or a receiver to be appointed by a court, and without regard to the adequacy of any security for the Obligations Secured or the solvency of the Trustor, enter upon, take possession of and manage the Property or any part thereof, in his own name sue for or otherwise collect such Property Income, including that past due and unpaid, and apply the same to costs and expenses of operation and collection including receiver's fees and reasonable attorneys' fees of Beneficiary and Trustee and upon any Obligation Secured, in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such Property Income, and the application thereof as aforesaid, shall not cure or waive any Default or notice of Trustee's sale hereunder or invalidate any act done pursuant to

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such notice. Beneficiary expressly shall have all rights provided for in A.R.S. §§ 33-702.B and 33-807 or such similar provisions as may be enacted hereafter.

18. **Appointment of Receiver.** After Trustor's Default, if any form of suit is commenced, Trustor agrees that a receiver may be appointed upon the application of Beneficiary to take charge of the Property and to do such things as shall be authorized by the court, and that all reasonable costs and expenses of the receiver or of the receivership, less any Property Income collected by such receiver, together with such receiver's own compensation, shall be secured by this Deed of Trust. Beneficiary's right to a receiver shall be absolute and unconditional once a Default exists, and such receiver may be obtained in an action to appoint such receiver, in any judicial foreclosure, any suit for specific performance or in any other lawsuit to enforce this Deed of Trust in any manner.

19. **Modification; Forbearance; Nonwaiver.** At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary, Trustee may reconvey without warranty any part of the Property, consent to the making of any map or plat thereof, join in granting any easement thereon or in any extension agreement or agreement subordinating the lien or charge hereof. Such actions shall not affect the priority of this Deed of Trust over any other Encumbrance unless expressly so intended and stated in writing. Time is of the essence hereof. Acceptance of payment of money after its due date shall not constitute any waiver under this Deed of Trust, the Note or Beneficiary's right to require prompt payment of all other sums when due. No extension of time for payment or renewal of Obligations Secured shall affect the lien or priority of this Deed of Trust. The taking by Beneficiary of any other collateral for the Obligations Secured hereby shall in no way affect or impair the lien or priority of this Deed of Trust. Any forbearance by Beneficiary in exercising any remedy or right hereunder shall not be a waiver of or preclude the subsequent exercise of any such remedy or right.

20. **Notice.** Except for any notice required under applicable law to be given in another manner, any notice to Trustor or Beneficiary provided for in this Deed of Trust shall be given by mailing such notice by certified mail, return receipt requested, hand delivering such notice or causing such notice to be delivered by a registered overnight courier service, addressed to the applicable above address or at such other address as the applicable party may designate by Request for Notice delivered to the other parties as provided herein and, in the case of notice to Trustor, a copy of such notice shall also be given to: Lewis and Roca LLP, One South Church Avenue, Suite 700, Tucson, Arizona 85701, Attention: Gabriel Beckmann, Esq. Copies of notices to both Trustor and Beneficiary shall be also sent to Vistoso Partners, L.L.C., 1121 West Warner Road, Suite 109, Tempe, Arizona 85284, Attention: Judy Windisch. Any notice provided for in this Deed of Trust shall be deemed to have been given to Trustor or Beneficiary when given in the manner designated herein

21. **Parties Bound.** This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, personal representatives, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note secured hereby whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter and conversely

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and the singular number includes the plural and conversely. The term "Trustor" shall mean all persons named as Trustor herein. "Trustee" shall include all successor trustees.

22. **Trustee.** Trustee accepts this Deed of Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee may, but is not obligated to, notify any party hereto of any pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party, unless brought by Trustee. Beneficiary may appoint a successor Trustee in the manner prescribed by law. Trustor and Beneficiary authorize Trustee, in the event any demand or notice is made or tendered to it concerning this Trust or the Property, to hold any money and documents and to withhold action or performance until an action shall be brought in a court of competent jurisdiction to determine the rights asserted or the propriety of the demand, notice or action requested and Trustee shall be without liability or responsibility for awaiting such court action. A successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all its predecessor's title, estate, rights, powers and duties. Trustee may resign at any time by mailing or delivering notice thereof to Beneficiary and Trustor and, having so resigned, shall be relieved of all further liability and responsibility to Trustor, Beneficiary or otherwise hereunder. Trustee shall not be liable for any action taken in its discretion and in good faith or upon advice of counsel or upon any information supplied or direction given by Beneficiary.

23. **Reconveyance.** Upon payment of the Obligations Secured, Beneficiary shall request Trustee to reconvey the Property and shall deliver proof of payment or satisfaction of the Note and Obligations Secured hereby to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation and the release fees of Trustee, if any.

24. **Governing Law; Severability.** The state and local laws applicable to this Deed of Trust shall be the laws of the jurisdiction in which the Real Property is located. The foregoing sentence shall not limit the applicability of federal law to this Deed of Trust. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust and the Note are declared to be severable.

25. **Integration.** This instrument, together with the Note and any other contract or instrument executed by Trustor and/or Beneficiary which now or at any time secures the Note, constitutes the entire understanding of the parties, each of whom has been, or has had the opportunity to be, represented by counsel, and have been bargained for and are negotiated agreements that set forth the entire agreement with respect to the terms thereof, and there are no oral or written statements, representations, agreements or understandings which modify, amend or vary, or purport to modify, amend or vary any of the terms of such documents.

26. **Security Interests of Beneficiary.** The indebtedness and the performance of the Obligations Secured are also secured by security interests in all of Trustor's right, title and interest in all Property Income and fixtures situated on the Real Property or any part thereof, together with all insurance, condemnation or any other proceeds, and all licenses, permits, contracts, franchises and other agreements and all general intangibles relating to or

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arising on account of the Property (the "Personal Property"). Trustor hereby grants to Beneficiary a security interest in all such Personal Property and all proceeds and products thereof. Trustor covenants and agrees that it has and will cause Beneficiary to acquire a valid and perfected first security interest in such Personal Property together with all replacements and additions thereto and the proceeds and products thereof. Upon Default, such Personal Property may be foreclosed upon separately or sold with the Property as a single entity at Beneficiary's option. Beneficiary has and may exercise all rights and remedies of a secured party under the Arizona Uniform Commercial Code, in addition to those set forth herein. Trustor shall execute and file or record all necessary financing statements or continuations thereof as requested by Beneficiary.

This Deed of Trust, upon execution by Trustor, shall constitute a financing statement and when recorded shall be a "fixture filing."

27. **Permitted Development Activities.**

a. Trustor shall have the right to rezone, subdivide and re-subdivide, and develop the Property. Upon the approval by the Town of Oro Valley, Beneficiary shall release from the lien of this Deed of Trust, without payment of any further consideration from Trustor, all portions of the Property which are depicted on such approved final plat as roadways, easements, rights or way, areas to be dedicated to the public, or as common areas. Beneficiary shall also consent to, without payment of any further consideration from Trustor, the granting of necessary easements for the installation, maintenance and repair of lines, pipes, poles and other equipment for electricity, water, sewer, gas, telephone and any other utilities which are to service the Property (collectively, the "Utilities") and to the subordination of the lien of this Deed of Trust to such Utility easements. Beneficiary also agrees to consent to any and all other actions and to execute any and all other documents necessary in connection with Trustor's rezoning, subdivision and development of the Property. In that regard, but without limitation on the generality of the foregoing, Beneficiary shall consent to: applications to rezone the Property; the recordation and the dedication shown on plats; the recordation of covenants, conditions and restrictions and documents of like effect; the filing of applications with governmental bodies and public utilities relating in any manner to the development of the Property; and to the construction of all improvements in connection with Trustor's development of the Property.

b. Trustor shall pay all expenses in connection with releases, including fees to surveyors for preparation of legal descriptions and recording fees, but specifically excluding any fees or administrative costs incurred by Beneficiary to review requests for releases.

28. **Partial Releases of Property**. During the term of the Note, as Trustor agrees to sell Trustor's interest in the Property through lot sales at a price no less than (i) the price at which Trustor acquired the Property from Beneficiary, plus (ii) the allocable portion of infrastructure costs incurred by Trustor (hereinafter a "Sold Property"), to arms' length third party users, Trustor shall be entitled to sell or convey such Sold Property, and shall be entitled to obtain from Beneficiary a discharge and release of the Sold Property from this Deed of Trust, without acceleration by Beneficiary of the Note by virtue of such sale or

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conveyance, upon Trustor's strict compliance with each and every of the following conditions:

a. Trustor gives to Beneficiary written notice of Trustor's intent to sell or convey such Sold Property not less than five (5) days before the intended closing date of the sale; and

b. As of the date of such written notice and as of the closing date of the sale, no default exists and no event has occurred which with the passage of time would constitute a default under the Note or this Deed of Trust; and

c. The sale of a Sold Property is to a bona fide, arm's length third party; and

d. On or before the closing date of the sale of the Sold Property, Trustor pays in cash to Beneficiary an amount equal to 32% of the net sales proceeds from the sale of the Sold Property (the "Release Payment"). The term "net sales proceeds" means the gross proceeds received from the sale less all closing costs, including without limitation, broker commissions and less the release price paid to the first priority lender. The Release Payment shall be applied first to accrued, unpaid interest and the balance of the Release Payment, if any, shall be applied to principal.

29. **Due on Sale, Transfer or Encumbrance.** Except as provided in **Sections 27 and 28**, above, Trustor will not sell, transfer, encumber, convey or in any manner dispose of the Real Property, or any part thereof or interest therein, without the prior written consent of Beneficiary, which consent may be granted or withheld in Beneficiary's sole discretion. Notwithstanding the foregoing, Trustor may, without Beneficiary's consent, sell, transfer or convey the Real Property, or any part thereof or interest therein, to an affiliate of Trustor. In the event of a breach of this covenant, at its option, Beneficiary may declare all sums secured by this Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided herein upon default. Beneficiary shall, upon request, be provided with adequate and reasonable information concerning the buyer or transferee and the proposed transaction. Consent to any such transaction shall not be deemed to be consent or waiver of the necessity of consent to any other, future or successive transactions.

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IN WITNESS WHEREOF, Trustor has executed this Deed of Trust effective as of the 30th day of April, 2007.

Trustor:

Innovation Corporate Center, LLC,
an Arizona limited liability company

By: Venture West Operations, LLC, an Arizona limited liability company.
Its: Manager

By: _____
Name: Neil Simon
Its: President

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 30th day of April, 2007, by Neil R. Simon, as President of VWI/Vistoso Development, Inc., an Arizona corporation, on behalf of the corporation, as Manager of Innovation Corporate Center, LLC, an Arizona limited liability company, on behalf of the company.

Witness my hand and official seal.

_____
Notary Public

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2008

My Commission Expires:

April 28, 2009

[SEAL]

20070430345

EXHIBIT A

Legal Description

RANCHO VISTOSO NEIGHBORHOOD 3
PHASE 2
LOT 1

That portion of land within Section 31,and Section 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona, described as follows:

COMMENCING at the 2 inch Brass Disk Survey Monument stamped RLS 12214, being the Southerly end of a tangent line bears S 47°15'00"W, with a distance of 615.18 feet, along the centerline of Innovation Park Drive, shown on Sheet 5 of the Block Plat Neighborhood 3 Phase 1, Lots 2 and Lots 4 Through 8, recorded in Book 54 Maps and Plats, Page 36;

THENCE S 42°45'00" E, perpendicular to said centerline a distance of 75.00 feet to the Easterly right-of-way line of said Innovation Park Drive, being to the POINT OF BEGINNING;

THENCE N 47°15'00" E, along said right-of-way line a distance of 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northerly along the arc of said tangent curve to the left, having a radius of 575.00 feet, and a central angle of 2°42'35", for an arc distance of 27.19 feet to a point of a non-tangent line;

THENCE leaving said right-of-way line S 45°26'06" E, 60.33 feet to a point of curvature of a tangent curve concave to the South;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 342.00 feet, and a central angle of 24°07'38", for an arc distance of 144.02 feet to a point of curvature of a tangent reverse curve concave to the North;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 996.40 feet, and a central angle of 9°52'47", for an arc distance of 171.81 feet to a point of tangency;

THENCE S 31°11'15" E, 77.16 feet;

THENCE S 35°04'06" E, 170.60 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 205.00 feet, and a central angle of 80°36'00", for an arc distance of 288.38 feet to a point of tangency;

THENCE S 45°31'54" W, 135.00 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 800.00 feet, and a central angle of 9°02'17", for an arc distance of 126.20 feet to a point of non-tangent line;

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THENCE N 55°36'26" W, 254.35 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 2460.00 feet, and a central angle of 4°23'34", for an arc distance of 188.60 feet; to a point of tangency;

THENCE N 60°00'00" W, 331.14 feet to a point of curvature of a tangent curve concave to the

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 40.00 feet, and a central angle of 98°12'48", for an arc distance of 68.57 feet to a point of curvature of a tangent compound curve concave to the East, said point being on the Easterly right-of-way line of Innovation Park Drive as shown on said plat;

THENCE Northerly along said right-of-way line and the arc of said compound curve to the right, having a radius of 600.00 feet, and a central angle of 9°02'12", for an arc distance of 94.63 feet to a point of tangency, being to the POINT OF BEGINNING.

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F. ANN RODRIGUEZ, RECORDER
RECORDED BY: JCC
DEPUTY RECORDER
0305 PE6-4351
REZMS
EZ MESSENGER LEWIS
PICK UP

DOCKET: 13900
PAGE: 1466
NO. OF PAGES: 15
SEQUENCE: 20101840357
09/23/2010
DOTRFS 16:11

PICKUP
AMOUNT PAID $ 22.00

When recorded, mail to:

Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611
Attention: Andrew D. Schorr, Esq.

(Space above line reserved for Recorder's use)

DEED OF TRUST AND ASSIGNMENT OF RENTS WITH SECURITY AGREEMENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR:	VWI/Vistoso Development, LLC, a Delaware limited liability company, which originally acquired title as VWI/Vistoso Development, Inc., an Arizona corporation
Address:	6007 East Grant Road Tucson, Arizona 85712
BENEFICIARY:	VWI Northwest LLC, a Delaware limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
TRUSTEE:	First American Title Insurance Company
Address:	P.O. Box 2922 Phoenix, AZ 85062

REAL PROPERTY: All right, title, and interest, now owned or hereafter acquired, in and to that certain real property located in Pima County, Arizona, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "Real Property"):

This Deed of Trust and Assignment of Rents with Security Agreement and Financing Statement (Fixture Filing) (the "Deed of Trust") is made among Trustor, Beneficiary and Trustee who agree as follows:

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1. **Grant and Conveyance.** For value received, Trustor irrevocably grants, conveys and assigns to Trustee in Trust, with power of sale, the Real Property, together with: (a) all buildings, structures, improvements, fixtures and built-in equipment and appliances now or hereafter placed thereon; (b) all present and future leases and all subleases executed with respect to the Real Property; (c) all rents, issues, profits, revenues and income thereof including all revenue, gross or net receipts, payments, and income derived from any business activity conducted by or on behalf of Trustor on the Real Property (hereinafter "Property Income"); (d) all easements, licenses, rights, minerals, oil and gas, appurtenances, abandoned or vacated streets, alleys and rights-of-way, privileges and interests now or hereafter attached to or used in connection with the Real Property; (e) all policies of insurance on the Real and/or Personal Property and proceeds thereof and all awards and proceeds of any condemnation or like proceeding affecting the Real and/or Personal Property; and (f) all water, drainage, irrigation and electrical or water user's rights appurtenant or related to the Real Property (hereinafter together with the Real Property and any Personal Property collectively called the "Property"). All components of the Property are deemed encumbered hereby as an entity and are declared to be part of the real estate whether or not physically attached to the Real Property.

2. **Obligations Secured.** This Deed of Trust secures: (a) payment of all indebtedness evidenced by the Note Secured by Deed of Trust of Trustor to Beneficiary or order of even date, in the face amount of up to $2,405,585.97, interest and charges thereon and all extensions, amendments, modifications and renewals thereof (the "Note"); (b) payment of all other sums advanced hereunder to protect the security of this Deed of Trust with interest thereon; and (c) performance of all agreements and obligations of Trustor hereunder or in the Note (the "Obligations Secured").

3. **Warranties.** Trustor warrants title to the Property against all acts of Trustor subject to all matters of record and all matters that would be revealed by an accurate ALTA/ACSM Land Title Survey. This Deed of Trust is free from all homestead, valuation and exemption rights and benefits whatsoever, which Trustor hereby waives.

4. **Payment of Obligations Secured.** Trustor shall pay when due and before delinquency: (a) all Obligations Secured hereby; (b) all liens, taxes, assessments, fines, impositions and charges of every type or nature affecting the Property; (c) all premiums to maintain insurance required hereunder in force; (d) all rents or charges for water, water delivery, sewer, gas, electricity, telephone and other utilities and services, waste removal, and bills for repairs in any way related to the Property; (e) all costs, fees and expenses of this Trust including, without limitation, all fees of Trustee and title fees; and (f) all rents (ground or otherwise) and all condominium, planned unit, townhouse and homeowners' association dues or assessments.

5. **Other Encumbrances.** Trustor shall pay or perform before delinquency all obligations under any prior or subordinate mortgage, deed of trust, agreement of sale or any other lien or encumbrance (herein "Encumbrance"). If any such Encumbrance shall be in default by reason of nonpayment of principal or interest, or any part thereof, or for any other reason, Beneficiary may cure such default without notice, and the cost of curing such default, with interest at the rate of interest specified in the Note, from the time of the advance or advances therefor, shall be added to the Obligations Secured and may be collected from Trustor upon demand at any time after such advance or advances are made, and the holder of the Note and Deed of Trust

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shall be subrogated to the rights of any lienholder so paid. Promptly upon receiving any notice of any default or claimed default under any Encumbrance, Trustor shall give written notice thereof to Beneficiary.

6. **Preservation of Property; Leaseholds.** Trustor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Trustor shall pay when due all claims for labor performed and materials furnished therefor. Trustor shall not permit any mechanics' or materialmen's or judgment liens against any portion of the Property except liens bonded as reasonably required by Beneficiary and which are subject to appropriate proceedings contesting the validity of same. Trustor shall ensure material compliance with all laws, regulations, ordinances, covenants, conditions and restrictions applicable to the use and occupancy of the Property. Trustor agrees to comply materially with the provisions of any lease affecting the Property.

7. **Protection by Trustor.** Trustor shall defend, at Trustor's expense, any action or proceeding purporting to affect Trustor's interest in the Property or the liens, rights or powers of Beneficiary or Trustee, or the rights and powers of Beneficiary or Trustee, or seeking to impose any liability on Beneficiary or Trustee because of any act or omission of Trustor, other than any action or proceeding which arises out of any act or negligent omission of Beneficiary.

8. **Protection by Beneficiary or Trustee; Reimbursement.** Beneficiary or Trustee or both of them are authorized at their election to appear in and defend any action or proceeding purporting to affect the Property or the liens, rights or powers of Beneficiary or Trustee; to pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or inferior hereto; and, in exercising any such powers, to pay necessary expenses, employ counsel, and to pay counsel's reasonable fees and costs. Without obligation to do so, Beneficiary or Trustee may further pay any amount or perform any obligation which is required of Trustor hereunder to protect the Property and the security hereof. All amounts so paid or expenses so incurred shall bear interest at the rate of interest specified in the Note, and shall be secured by this Deed of Trust as a lien on the Property. Unless otherwise agreed, such amounts or expenses with interest shall be payable upon notice to Trustor requesting such payment. Beneficiary shall be subrogated to the lien of any other encumbrance discharged hereunder, notwithstanding any release of record of the same. Neither Beneficiary nor Trustee shall be obligated to perform or discharge any obligation or duty to be performed or discharged by Trustor under any lease, declaration or covenant. Neither Beneficiary nor Trustee shall have any responsibility for the Property or liability on account thereof to any lessee, invitee, association or any other person or entity.

9. **Property and Casualty Insurance.** Trustor shall keep any material above-ground improvements hereafter erected on the Real Property reasonably insured against loss by fire, hazards included within the term "extended coverage - all risk" (including replacement cost coverage). In the event of loss, all property and casualty insurance proceeds shall be payable jointly to Trustor and Beneficiary, and Beneficiary shall permit such proceeds to be applied by Trustor toward the repair, restoration or replacement of the Property. Any such application shall not cure any default hereunder. If the Real Property is located in whole or in part in a flood hazard area as designated by the appropriate government entity, Trustor shall procure and

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keep in force such flood insurance as may be required to meet any applicable requirements of federal, state or local laws or ordinances.

10. **Other Insurance.** In addition to the insurance required to be maintained in **Paragraph 9** hereof, at Beneficiary's request Trustor shall maintain comprehensive general liability insurance against claims for bodily injury, death or property damage occurring in, on or about the Property, naming Beneficiary as an additional insured, such insurance to have a combined single limit of liability of not less than $1,000,000.

11. **Insurance-Generally.** The insurance carriers providing all insurance shall have a Best's Rating of B or better and shall be chosen by Trustor subject to reasonable approval by Beneficiary. All insurance policies and renewals thereof shall be on an "occurrence" and not on a "claims made" basis. In the event of loss, Trustor shall give prompt notice to the insurance carrier and to Beneficiary. Beneficiary may make proof of loss if not made promptly by Trustor. All such policies shall provide that they shall not be cancelled or substantially modified without at least 20 days' prior written notice to Beneficiary. Any application or release of any insurance proceeds hereunder shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice. Notwithstanding anything to the contrary in **Paragraphs 9, 10, and 11** of this Deed of Trust, Trustor's compliance with the insurance requirements contained in loan documents for any loan from a lender having a mortgage or deed of trust lien that is senior to the lien of this Deed of Trust shall be deemed to satisfy Trustor's obligations under **Paragraphs 9, 10, and 11** of this Deed of Trust.

12. **Condemnation.** Any award of damages and the proceeds of any settlement, adjustment, or comprise in connection with any condemnation or taking of or for injury to any of the Property by reason of public use or for damages for private trespass or injury thereto is assigned in full and shall be paid to Beneficiary as further security for all Obligations Secured (reserving to Trustor, however, the right to seek recovery for any losses incurred, subject to this Deed of Trust). Notwithstanding the foregoing to the contrary if Trustor has constructed improvements on the Real Property, upon receipt of such monies, Beneficiary shall disburse the same to Trustor to be applied by Trustor toward repairing or restoring the remainder of the Property. Immediately upon obtaining knowledge of the commencement or threat of any action in connection with any condemnation or taking of the Property or any part thereof by reason of public use by any public authority or private entity having the power of eminent domain or any conveyance in lieu of such condemnation or taking of the Property or any part thereof ("Condemnation"), Trustor shall notify Beneficiary in writing but in no event later than ten (10) days after Trustor obtains knowledge of the commencement of or threat of a Condemnation. Beneficiary shall have the right, but not the obligation, to participate in any proceedings relating to any Condemnation and may, in its reasonable discretion, consent or withhold its consent to any settlement, adjustment or compromise of any claims arising from the Condemnation and no such settlement, adjustment or compromise shall be final or binding upon Beneficiary without Beneficiary's prior consent, which consent shall not be unreasonably withheld or delayed.

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13. **Inspection.** Beneficiary may make or cause to be made reasonable entries upon and inspections of the Property at any time with notice to Trustor, except in case of emergency when entry may be made without notice.

14. **Default.** Trustor shall be in "Default" hereunder, to the extent permitted by law, if Trustor fails to pay any monies due and payable hereunder, under the Note or any other contract secured hereby and such failure continues beyond any applicable notice and cure periods hereunder or thereunder. Trustor shall also be in "Default" hereunder, to the extent permitted by law, if any of the following events shall have occurred and shall not have been cured within 30 days after written notice thereof from Beneficiary to Trustor, provided, however, that if such event cannot be reasonably cured within such 30-day period and Trustor is diligently proceeding to cure same, Trustor shall have such additional time as is reasonable under the circumstances to accomplish such cure: (a) Trustor breaches any warranty, covenant or provision hereof; (b) Trustor becomes insolvent or ceases to do business as a going concern; (c) an involuntary petition or case is filed against Trustor under any state insolvency law or any Federal Bankruptcy Code and the petition remains pending for more than 90 days or the court in which such petition is pending approves it or Trustor is adjudicated a bankrupt or becomes a debtor or debtor in possession in any such proceeding; (d) upon the institution of legal proceedings to enforce any Encumbrance upon the Property, or any portion thereof, or if the Property be attached or levied upon by any execution, attachment, tax levy or other writ which is not removed or bonded in a manner acceptable to Beneficiary within 30 days thereof; (e) a receiver, trustee, assignee, conservator, fiscal agent or liquidator be appointed for Trustor or for all or any part of the Property; (f) Trustor shall make a general assignment for the benefit of creditors; or (g) Trustor should be in default under any additional security agreements pursuant to **Paragraph 26** hereof.

15. **Remedies.** Upon any Default by Trustor, Beneficiary may declare all sums secured hereby to be immediately due and payable in full, and may accelerate all such indebtedness, and Beneficiary shall have the right to cause Trustee to sell the Property or any part thereof as set forth herein and as provided by applicable law. To invoke the power of sale hereunder, Beneficiary or its agent shall execute a Statement of Breach or Nonperformance and deliver the same to Trustee. Trustee shall thereafter record and give notice of Trustee's sale in the manner required by law and, after the lapse of such time as may then be required by law, Trustee shall sell the Property in the manner required by law at public auction at the time and place fixed by it in such notice to the highest bidder for cash in lawful money of the United States, payable at the time provided by applicable law or by a credit bid of Beneficiary. Trustee in its discretion may postpone or continue the sale from time to time and from place to place by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to any purchaser its Deed conveying the Property so sold, but without any covenant or warranty, expressed or implied. Any person, including Trustor, Trustee or Beneficiary, may purchase the Property at such sale. The purchaser at the Trustee's sale shall be entitled to immediate possession of the Property as against Trustor, Trustee or other persons in possession and shall have a right to the summary proceedings to obtain possession provided in A.R.S. § 12-1171, et seq., or otherwise, together with costs and reasonable attorneys' fees. Each provision of law relating to deeds of trust is and shall remain applicable to the respective rights and obligations of Trustor, Beneficiary and Trustee, and no term or provision hereof shall limit or restrict such

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rights or obligations. The omission of any express provision restating the applicable law herein shall not constitute or render the same inapplicable or waive the same. All provisions of the law of the state where the Real Property is located relating to deeds of trust are incorporated by reference herein. After deducting all costs, fees and expenses of Trustee and of this trust, including the cost of evidence of title in connection with any Trustee's sale and reasonable attorneys' fees of Beneficiary and Trustee, Trustee shall apply the proceeds of sale to payment of all sums then secured hereby and all other sums due under the terms hereof, with accrued interest; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in A.R.S. § 33-812 or otherwise. In lieu of sale pursuant to the power of sale conferred hereby, this Deed of Trust may be foreclosed in the same manner provided by law for the foreclosure of mortgages on real property.

16. **Non-Recourse.** The obligations represented by the Note and this Deed of Trust are without recourse to Trustor. Notwithstanding anything contained in the Note or this Deed of Trust to the contrary, except as provided for in the immediately succeeding grammatical paragraph, the sole and exclusive remedy of the holder of the Note and the Beneficiary for any breach or default under the Note or this Deed of Trust shall be to cause the sale of the Property by judicial foreclosure or other legal means, and Trustor shall not be subject to any suit or action or have any personal liability under the Note or this Deed of Trust, and no property or assets of Trustor, other than the Property, shall be subject to attachment, levy or other process on account of any breach or default by Trustor under the Note or this Deed of Trust.

    Notwithstanding the provisions of the immediately preceding grammatical paragraph, nothing contained herein shall impair the validity of the indebtedness evidenced by the Note or in any way affect or impair this Deed of Trust or the right of any holder of the Note or the Beneficiary to foreclose its available collateral security interests following a default under the Note or this Deed of Trust or under any other related document, or relieve the Trustor of any personal liability for, nor prevent the holder of the Note from seeking and obtaining a deficiency judgment against Trustor to the extent of: (a) the amount necessary to repair or restore any damage to the Property to the extent caused by the grossly negligent or intentional wrongful act or omission of Trustor or its agents and employees, and/or (b) misappropriation or misapplication of any insurance proceeds or condemnation proceeds or other sums which constitute a part of the trust estate which are otherwise payable to Beneficiary under the terms of this Deed of Trust that come into the possession or control of Trustor and are not appropriately accounted for and paid over to Beneficiary, and/or (c) all costs, expenses or liability, including attorneys' fees, incurred by Beneficiary arising from any order, consent, decree, or settlement relating to the clean-up of toxic or hazardous waste or waste products placed or released upon the Property by or through Trustor or any of its agents, representatives or employees, and/or (d) any failure by Trustor to pay, when due, any obligations secured by or reducible to a lien which may hereafter encumber the Property, or any part thereof or any interest therein, which shall have or be determined to have a lien priority paramount and prior to the lien of this Deed of Trust.

17. **Assignment of Rents.** As additional security, Trustor hereby absolutely assigns, gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Trust, to collect and retain the Property Income, reserving to Trustor the right, prior to any Default by Trustor, to collect and retain such Property Income as it becomes due and payable. Upon any

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Default, and so long as such Default remains uncured, Beneficiary may at any time, without notice, either by person, agent or a receiver to be appointed by a court, and without regard to the adequacy of any security for the Obligations Secured or the solvency of the Trustor, enter upon, take possession of and manage the Property or any part thereof, in his own name sue for or otherwise collect such Property Income, including that past due and unpaid, and apply the same to costs and expenses of operation and collection including receiver's fees and reasonable attorneys' fees of Beneficiary and Trustee and upon any Obligation Secured, in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such Property Income, and the application thereof as aforesaid, shall not cure or waive any Default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice. Beneficiary expressly shall have all rights provided for in A.R.S. §§ 33-702.B and 33-807 or such similar provisions as may be enacted hereafter.

18. **Appointment of Receiver.** After Trustor's Default, if any form of suit is commenced, Trustor agrees that a receiver may be appointed upon the application of Beneficiary to take charge of the Property and to do such things as shall be authorized by the court, and that all reasonable costs and expenses of the receiver or of the receivership, less any Property Income collected by such receiver, together with such receiver's own compensation, shall be secured by this Deed of Trust. Beneficiary's right to a receiver shall be absolute and unconditional once a Default exists, and such receiver may be obtained in an action to appoint such receiver, in any judicial foreclosure, any suit for specific performance or in any other lawsuit to enforce this Deed of Trust in any manner.

19. **Modification; Forbearance; Nonwaiver.** At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary, Trustee may reconvey without warranty any part of the Property, consent to the making of any map or plat thereof, join in granting any easement thereon or in any extension agreement or agreement subordinating the lien or charge hereof. Such actions shall not affect the priority of this Deed of Trust over any other Encumbrance unless expressly so intended and stated in writing. Time is of the essence hereof. Acceptance of payment of money after its due date shall not constitute any waiver under this Deed of Trust, the Note or Beneficiary's right to require prompt payment of all other sums when due. No extension of time for payment or renewal of Obligations Secured shall affect the lien or priority of this Deed of Trust. The taking by Beneficiary of any other collateral for the Obligations Secured hereby shall in no way affect or impair the lien or priority of this Deed of Trust. Any forbearance by Beneficiary in exercising any remedy or right hereunder shall not be a waiver of or preclude the subsequent exercise of any such remedy or right.

20. **Notice.** Except for any notice required under applicable law to be given in another manner, any notice to Trustor or Beneficiary provided for in this Deed of Trust shall be given by mailing such notice by certified mail, return receipt requested, hand delivering such notice or causing such notice to be delivered by a registered overnight courier service, addressed to the applicable above address or at such other address as the applicable party may designate by Request for Notice delivered to the other parties as provided herein and, in the case of notice to Trustor, a copy of such notice shall also be given to: Lewis and Roca LLP, One South Church Avenue, Suite 700, Tucson, Arizona 85701, Attention: Andrew D. Schorr, Esq. Any notice

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provided for in this Deed of Trust shall be deemed to have been given to Trustor or Beneficiary when given in the manner designated herein

21. **Parties Bound.** This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, personal representatives, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note secured hereby whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter and conversely and the singular number includes the plural and conversely. The term "Trustor" shall mean all persons named as Trustor herein. "Trustee" shall include all successor trustees.

22. **Trustee.** Trustee accepts this Deed of Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee may, but is not obligated to, notify any party hereto of any pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party, unless brought by Trustee. Beneficiary may appoint a successor Trustee in the manner prescribed by law. Trustor and Beneficiary authorize Trustee, in the event any demand or notice is made or tendered to it concerning this Trust or the Property, to hold any money and documents and to withhold action or performance until an action shall be brought in a court of competent jurisdiction to determine the rights asserted or the propriety of the demand, notice or action requested and Trustee shall be without liability or responsibility for awaiting such court action. A successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all its predecessor's title, estate, rights, powers and duties. Trustee may resign at any time by mailing or delivering notice thereof to Beneficiary and Trustor and, having so resigned, shall be relieved of all further liability and responsibility to Trustor, Beneficiary or otherwise hereunder. Trustee shall not be liable for any action taken in its discretion and in good faith or upon advice of counsel or upon any information supplied or direction given by Beneficiary.

23. **Reconveyance.** Upon payment of the Obligations Secured, Beneficiary shall request Trustee to reconvey the Property and shall deliver proof of payment or satisfaction of the Note and Obligations Secured hereby to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation and the release fees of Trustee, if any.

24. **Governing Law; Severability.** The state and local laws applicable to this Deed of Trust shall be the laws of the jurisdiction in which the Real Property is located. The foregoing sentence shall not limit the applicability of federal law to this Deed of Trust. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust and the Note are declared to be severable.

25. **Integration.** This instrument, together with the Note and any other contract or instrument executed by Trustor and/or Beneficiary which now or at any time secures the Note, constitutes the entire understanding of the parties, each of whom has been, or has had the opportunity to be, represented by counsel, and have been bargained for and are negotiated agreements that set forth the entire agreement with respect to the terms thereof, and there are no oral or written

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statements, representations, agreements or understandings which modify, amend or vary, or purport to modify, amend or vary any of the terms of such documents.

26. **Security Interests of Beneficiary.** The indebtedness and the performance of the Obligations Secured are also secured by security interests in all of Trustor's right, title and interest in all Property Income and fixtures situated on the Real Property or any part thereof, together with all insurance, condemnation or any other proceeds, and all licenses, permits, contracts, franchises and other agreements and all general intangibles relating to or arising on account of the Property (the "Personal Property"). Trustor hereby grants to Beneficiary a security interest in all such Personal Property and all proceeds and products thereof. Trustor covenants and agrees that it has and will cause Beneficiary to acquire a valid and perfected first security interest in such Personal Property together with all replacements and additions thereto and the proceeds and products thereof. Upon Default, such Personal Property may be foreclosed upon separately or sold with the Property as a single entity at Beneficiary's option. Beneficiary has and may exercise all rights and remedies of a secured party under the Arizona Uniform Commercial Code, in addition to those set forth herein. Trustor shall execute and file or record all necessary financing statements or continuations thereof as requested by Beneficiary.

This Deed of Trust, upon execution by Trustor, shall constitute a financing statement and when recorded shall be a "fixture filing."

27. **Permitted Development Activities.**

a. Trustor shall have the right to rezone, subdivide and re-subdivide, and develop the Property. Upon the approval by the Town of Oro Valley, Beneficiary shall release from the lien of this Deed of Trust, without payment of any further consideration from Trustor, all portions of the Property which are depicted on such approved final plat as roadways, easements, rights of way, areas to be dedicated to the public, or as common areas. Beneficiary shall also consent to, without payment of any further consideration from Trustor, the granting of necessary easements for the installation, maintenance and repair of lines, pipes, poles and other equipment for electricity, water, sewer, gas, telephone and any other utilities which are to service the Property (collectively, the "Utilities") and to the subordination of the lien of this Deed of Trust to such Utility easements. Beneficiary also agrees to consent to any and all other actions and to execute any and all other documents necessary in connection with Trustor's rezoning, subdivision and development of the Property. In that regard, but without limitation on the generality of the foregoing, Beneficiary shall consent to: applications to rezone the Property; the recordation and the dedication shown on plats; the recordation of covenants, conditions and restrictions and documents of like effect; the filing of applications with governmental bodies and public utilities relating in any manner to the development of the Property; and to the construction of all improvements in connection with Trustor's development of the Property.

b. Trustor shall pay all expenses in connection with releases, including fees to surveyors for preparation of legal descriptions and recording fees, but specifically excluding any fees or administrative costs incurred by Beneficiary to review requests for releases.

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28. **Partial Releases of Property**. During the term of the Note, as Trustor agrees to sell portions of the Property through lot sales (hereinafter a "Sold Property"), to arms' length third party users, Trustor shall be entitled to sell or convey such Sold Property, and shall be entitled to obtain from Beneficiary a discharge and release of the Sold Property from this Deed of Trust, without acceleration by Beneficiary of the Note by virtue of such sale or conveyance, upon Trustor's strict compliance with each and every of the following conditions:

a. Trustor gives to Beneficiary written notice of Trustor's intent to sell or convey such Sold Property not less than five (5) days before the intended closing date of the sale; and

b. As of the date of such written notice and as of the closing date of the sale, no default exists and no event has occurred which with the passage of time would constitute a default under the Note or this Deed of Trust; and

c. The sale of a Sold Property is to a bona fide, arm's length third party; and

d. On or before the closing date of the sale of the Sold Property, Trustor pays in cash to Beneficiary an amount equal to 90% of the net sales proceeds from the sale of the Sold Property (the "Release Payment"). The term "net sales proceeds" means the gross proceeds received from the sale less all closing costs, including without limitation, broker commissions and less the release price paid to any lender whose mortgage or deed of trust lien has priority over this Deed of Trust. The Release Payment shall be applied first to accrued, unpaid interest and the balance of the Release Payment, if any, shall be applied to principal.

29. **Due on Sale, Transfer or Encumbrance.** Except as provided in **Sections 27 and 28**, above, Trustor will not sell, transfer, encumber, convey or in any manner dispose of the Real Property, or any part thereof or interest therein, without the prior written consent of Beneficiary, which consent may be granted or withheld in Beneficiary's sole discretion. Notwithstanding the foregoing, Trustor may, without Beneficiary's consent, sell, transfer or convey the Real Property, or any part thereof or interest therein, to an affiliate of Trustor. In the event of a breach of this covenant, at its option, Beneficiary may declare all sums secured by this Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided herein upon default. Beneficiary shall, upon request, be provided with adequate and reasonable information concerning the buyer or transferee and the proposed transaction. Consent to any such transaction shall not be deemed to be consent or waiver of the necessity of consent to any other, future or successive transactions.

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IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of September 13th, 2010 to be effective as of September 3, 2009.

Trustor:

VWI/Vistoso Development, LLC,
a Delaware limited liability company

By: _____
Name: Neil R. Simon
Its: Manager

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 13th day of September, 2010, by Neil R. Simon, the Manager of VWI/Vistoso Development, LLC, a Delaware limited liability company, on behalf of the company.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires:
1/9/12

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires Jan. 9, 2012

[SEAL]

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EXHIBIT A

Legal Description

Blocks 2 through 5, inclusive, and Common Area 'A' as shown on the final plat recorded at Book 63 of Maps and Plats, Page 17 in the Official Records of Pima County, Arizona.

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The WLB Group inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
SOUTHERN PORTION OF LOT 8

That portion of Lot 8 of the Block Plat, Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8 recorded in Book 54 of Maps and Plats, Page 36, within Sections 31 and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona, described as follows:

BEGINNING at the most Southerly corner of said Lot 8;

THENCE N 30°40'23" E, along the Easterly line of said Lot 8 a distance of 94.50 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line through said point bears N 21°53'56" E;

THENCE Northeasterly along the arc of a non-tangent curve to the left, having a radius of 345.00 feet, and a central angle of 3°40'14", for an arc length of 22.10 feet to a point of tangency;

THENCE N 71°46'17" W, 63.51 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along the arc of said tangent curve to the right, having a radius of 5.00 feet, and a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE N 32°46'30" W, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along the arc of said tangent curve to the right, having a radius of 455.00 feet, and a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE N 20°11'27" W, 56.68 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 445.00 feet, and a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE N 49°36'11" W, 34.63 feet to a point on the Easterly right-of-way line of Innovation Park Drive, on the arc of a non-tangent curve concave to the Northwest, a radial line through said point bears S 54°05'30" E;

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The WLB Group Inc.

THENCE Southwesterly along said right-of-way line and the arc of said curve to the right, having a radius of 575.00 feet, and a central angle of 2°13'15", for an arc length of 22.29 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line through said point bears N 51°51'05" E, said point on the common line of said Lot 8 and Common Area "A" of the Final Plat, Rancho Vistoso Neighborhood 3, Innovation Corporate Center, Blocks 1 thru 6 and Common Area "A" (Conservation Easement/Functional-Recreational Open Space/Drainage) and Common Area "B" (Drainage), recorded in Book 63 of Maps and Plats, Page 17;

THENCE Southeasterly along said common line and the arc of said curve to the right having a radius of 880.00 feet, and a central angle of 20°28'37", for an arc length of 314.50 feet to a point of a reverse curve concave to the Northeast;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 580.00 feet, and a central angle of 28°46'35", for an arc distance of 291.30 feet to a point of a reverse curve concave to the Southwest;

THENCE Southeasterly along the arc of said reverse curve to the right, having a radius of 700.00 feet, and a central angle of 7°42'30", for an arc distance of 94.17 feet to the **POINT OF BEGINNING**.

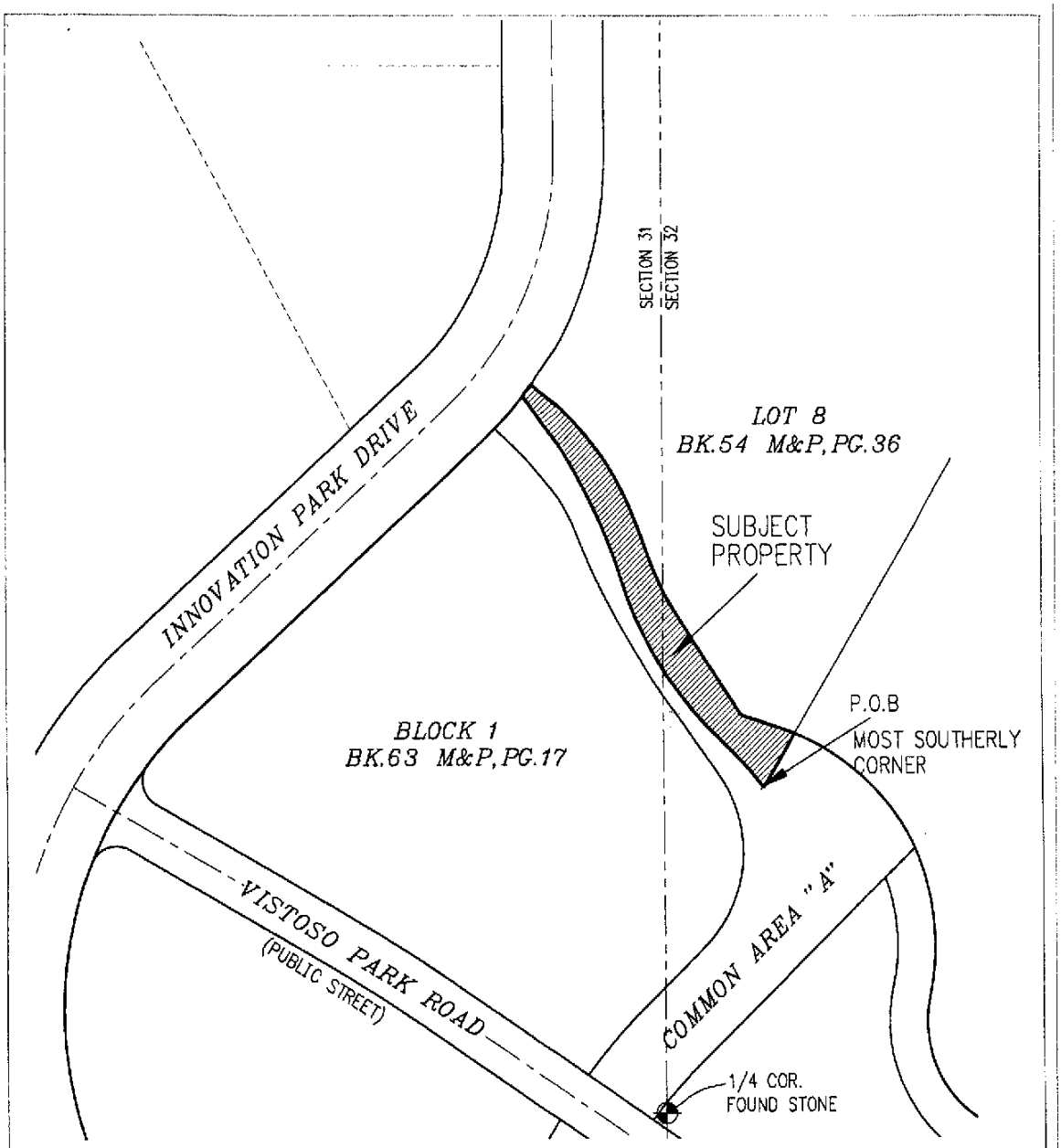
CONTAINING 0.84 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS

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RANCHO VISTOSO NEIGHBORHOOD 3
SOUTHERN PORTION OF LOT 8
SECTIONS 31 & 32, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1"=200'

The WLB Group WLB

WLB# project No. 185050VW02-1003X
N:□185050□NEIGH3□exhibits□Exbt-Southern Lot 8.dwg Plotted: May. 03, 2010

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F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CKB
DEPUTY RECORDER
8046 PE4

TFATI
LEWIS AND ROCA
ONE SOUTH CHURCH AVE STE 700
TUCSON AZ 85701

DOCKET: 13048
PAGE: 4330
NO. OF PAGES: 5
SEQUENCE: 20070870836
05/04/2007
ADOTFS 17:30

MAIL
AMOUNT PAID $ 22.00

Gabriel Beckmann, Esq.
Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611

475-48-24005 (Space above this line for Recorder's use)

COURTESY RECORDING
NO TITLE LIABILITY

FIRST AMENDMENT TO DEED OF TRUST AND ASSIGNMENT OF RENTS WITH SECURITY AGREEMENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR:	VWI/Vistoso Development, Inc., an Arizona corporation
Address:	6007 East Grant Road Tucson, Arizona 85712
BENEFICIARY:	VWI/Vistoso Investment, LLC, an Arizona limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
TRUSTEE:	First American Title Insurance Company
Address:	P.O. Box 2922 Phoenix, AZ 85062

RECITALS

A. VWI/Vistoso Investment, LLC, an Arizona limited liability company ("Investment") conveyed certain real property located in Pima County, Arizona (the "Property") to VWI/Vistoso Development, Inc., an Arizona corporation ("Development") pursuant to that certain Special Warranty Deed recorded on March 2, 2007 at Docket 13003, Page 5319, of the Official Records of Pima County, Arizona (the "Official Records"). Concurrent with and in consideration of the conveyance of the Property, Development executed and delivered to Investment that certain Note Secured by Deed of Trust, dated March 2, 2007, in a face amount of Eleven Million Seven Hundred Eight Thousand Six Hundred Forty Two and No/100 Dollars ($11,708,642.00) (the "Original Note"), which was secured by that certain Deed of Trust and

13003 04330

01/27/2023 7:58 AM

Assignment of Rents with Security Agreement and Financing Statement (Fixture Filing), recorded March 5, 2007 at Docket 13004, Page 5121, of the Official Records (the "Deed of Trust"). The conveyance described in this **Recital A** is referred to herein as the "Initial Conveyance".

B. Subsequent to the Initial Conveyance, Development, with the consent of Investment, conveyed a portion of the Property to Innovation Corporate Center, LLC, an Arizona limited liability company ("ICC"), pursuant to that certain Special Warranty Deed recorded March 8, 2007 at Docket 13007, Page 3948, of the Official Records, as affected by that certain Affidavit recorded on March 22, 2007 at Docket 13017, Page 2958, of the Official Records, correcting ICC's name.

C. Development has retained title to the balance of the Property not conveyed to ICC, which continues to secure the Original Note.

D. A portion of the indebtedness evidenced by the Original Note has been assumed by ICC by separate instrument. The Original Note was cancelled and Development has executed and delivered to Investment a First Amended Note Secured by Deed of Trust (the "Development Note"). The parties desire to amend the Deed of Trust to reflect the decrease in the amount of the indebtedness secured by this Deed of Trust.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor and Beneficiary agree as follows:

1. Amendment. Section 2 of the Deed of Trust is hereby deleted in its entirety and replaced with the following:

> **2. Obligations Secured.** This Deed of Trust secures: (a) payment of all indebtedness evidenced by the non-recourse First Amended Note Secured by Deed of Trust of Trustor to Beneficiary, or order, dated as of March 2, 2007, in the face amount of $10,067,783, interest and charges thereon and all extensions, modifications and renewals thereof (the "Note"); (b) payment of all other sums advanced hereunder to protect the security of this Deed of Trust with interest thereon; and (c) performance of all agreements and obligations of Trustor hereunder or in the Note (the "Obligations Secured").

2. Confirmation of Indebtedness. Development hereby confirms that the indebtedness secured by the Development Note remains outstanding.

3. Full Force and Effect; Definitions. As amended hereby, the Deed of Trust remains in full force and effect. All capitalized terms used herein which are not defined herein shall have the meanings ascribed to them in the Deed of Trust.

20230040011

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this instrument as of the date first set forth above.

Trustor:

VWI/Vistoso Development, Inc.,
an Arizona corporation

By: _____
Name: Neil R. Simon
Its: President

Beneficiary:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By: _____
Name: Neil R. Simon
Its: President

Trustee:

First American Title Insurance Company,
a California corporation

By: _____
Name: _____
Its: _____

20030440 10403

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 30th day of April, 2007, by Neil R. Simon, as President of VWI/Vistoso Development, Inc., an Arizona corporation, on behalf of the corporation.

Witness my hand and official seal.

Notary Public

My Commission Expires:
April 28, 2009

[SEAL]

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 30th day of April, 2007, by Neil R. Simon, as President of Venture West Operations, LLC, an Arizona limited liability company, in its role as the Manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

Witness my hand and official seal.

Notary Public

My Commission Expires:
April 28, 2009

[SEAL]

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

20070340 04/30/07

STATE OF _____)
)
County of _____)

The foregoing instrument was acknowledged before me this _____day of _____, 2007, by _____, as _____ of _____, a California corporation, on behalf of the corporation.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires:

_____

[SEAL]

4003440 04/03

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CML
DEPUTY RECORDER
1951 AS1

TFATI
LEWIS & ROCA
ONE SOUTH CHURCH AVE 700
TUCSON AZ 85701

DOCKET: 13070
PAGE: 5107
NO. OF PAGES: 6
SEQUENCE: 20071091015
06/06/2007
ADOTFS 18:00

MAIL
AMOUNT PAID $ 23.00

6

Escrow No. **475-4824005 (jas)**

CAPTION HEADING: **First Amendment to Deed of Trust and Assignment of Rents**

This document is being re-recorded solely for the purpose of adding the signature and notary for the Trustee and for no other reason.

13070 0504

6

01/27/2022 7:58 AM

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CKB
DEPUTY RECORDER
8046 PE4

TFATI
LEWIS AND ROCA
ONE SOUTH CHURCH AVE STE 700
TUCSON AZ 85701

DOCKET: 13048
PAGE: 4330
NO. OF PAGES: 5
SEQUENCE: 20070870836
05/04/2007
ADOTFS 17:30

MAIL
AMOUNT PAID $ 22.00

Gabriel Beckmann, Esq.
Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611

475-48-24005 (Space above this line for Recorder's use)

COURTESY RECORDING
NO TITLE LIABILITY

FIRST AMENDMENT TO DEED OF TRUST AND ASSIGNMENT OF RENTS WITH SECURITY AGREEMENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR:	VWI/Vistoso Development, Inc., an Arizona corporation
Address:	6007 East Grant Road Tucson, Arizona 85712
BENEFICIARY:	VWI/Vistoso Investment, LLC, an Arizona limited liability company
Address:	6007 East Grant Road Tucson, Arizona 85712
TRUSTEE:	First American Title Insurance Company
Address:	P.O. Box 2922 Phoenix, AZ 85062

13003-0508

RECITALS

A. VWI/Vistoso Investment, LLC, an Arizona limited liability company ("Investment") conveyed certain real property located in Pima County, Arizona (the "Property") to VWI/Vistoso Development, Inc., an Arizona corporation ("Development") pursuant to that certain Special Warranty Deed recorded on March 2, 2007 at Docket 13003, Page 5319, of the Official Records of Pima County, Arizona (the "Official Records"). Concurrent with and in consideration of the conveyance of the Property, Development executed and delivered to Investment that certain Note Secured by Deed of Trust, dated March 2, 2007, in a face amount of Eleven Million Seven Hundred Eight Thousand Six Hundred Forty Two and No/100 Dollars ($11,708,642.00) (the "Original Note"), which was secured by that certain Deed of Trust and

Assignment of Rents with Security Agreement and Financing Statement (Fixture Filing), recorded March 5, 2007 at Docket 13004, Page 5121, of the Official Records (the "Deed of Trust"). The conveyance described in this **Recital A** is referred to herein as the "Initial Conveyance".

B. Subsequent to the Initial Conveyance, Development, with the consent of Investment, conveyed a portion of the Property to Innovation Corporate Center, LLC, an Arizona limited liability company ("ICC"), pursuant to that certain Special Warranty Deed recorded March 8, 2007 at Docket 13007, Page 3948, of the Official Records, as affected by that certain Affidavit recorded on March 22, 2007 at Docket 13017, Page 2958, of the Official Records, correcting ICC's name.

C. Development has retained title to the balance of the Property not conveyed to ICC, which continues to secure the Original Note.

D. A portion of the indebtedness evidenced by the Original Note has been assumed by ICC by separate instrument. The Original Note was cancelled and Development has executed and delivered to Investment a First Amended Note Secured by Deed of Trust (the "Development Note"). The parties desire to amend the Deed of Trust to reflect the decrease in the amount of the indebtedness secured by this Deed of Trust.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor and Beneficiary agree as follows:

1. Amendment. Section 2 of the Deed of Trust is hereby deleted in its entirety and replaced with the following:

> **2. Obligations Secured.** This Deed of Trust secures: (a) payment of all indebtedness evidenced by the non-recourse First Amended Note Secured by Deed of Trust of Trustor to Beneficiary, or order, dated as of March 2, 2007, in the face amount of $10,067,783, interest and charges thereon and all extensions, modifications and renewals thereof (the "Note"); (b) payment of all other sums advanced hereunder to protect the security of this Deed of Trust with interest thereon; and (c) performance of all agreements and obligations of Trustor hereunder or in the Note (the "Obligations Secured").

2. Confirmation of Indebtedness. Development hereby confirms that the indebtedness secured by the Development Note remains outstanding.

3. Full Force and Effect; Definitions. As amended hereby, the Deed of Trust remains in full force and effect. All capitalized terms used herein which are not defined herein shall have the meanings ascribed to them in the Deed of Trust.

13004 0514

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this instrument as of the date first set forth above.

Trustor:

VWI/Vistoso Development, Inc.,
an Arizona corporation

By: _____
Name: Neil R. Simon
Its: President

Beneficiary:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By: _____
Name: Neil R. Simon
Its: President

Trustee:

First American Title Insurance Company,
a California corporation

By: _____
Name: JANICE A. SAUNDERS
Its: ASST. V. P.

20070050440

218833.1

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 30th day of April, 2007, by Neil R. Simon, as President of VWI/Vistoso Development, Inc., an Arizona corporation, on behalf of the corporation.

Witness my hand and official seal.

Notary Public

My Commission Expires:
April 28, 2009

[SEAL]

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

STATE OF ARIZONA)
)
County of Pima)

The foregoing instrument was acknowledged before me this 30th day of April, 2007, by Neil R. Simon, as President of Venture West Operations, LLC, an Arizona limited liability company, in its role as the Manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

Witness my hand and official seal.

Notary Public

My Commission Expires:
April 28, 2009

[SEAL]

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

20070050111

STATE OF Arizona)
)
County of Pima)

The foregoing instrument was acknowledged before me this 6th day of June, 2007, by Janice A. Saunders as Asst. V.P. of First American Title, a California corporation, on behalf of the corporation.

Witness my hand and official seal.

Sue Ann Johnson
Notary Public

My Commission Expires:

2-14-2010

[SEAL] OFFICIAL SEAL
SUE ANN JOHNSON
NOTARY PUBLIC-ARIZONA
PIMA COUNTY
My Comm. Exp. Feb. 14, 2010

13070512

218833.1

01/27/2023 7:58 AM

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: JCC
DEPUTY RECORDER
0305 PE6-4351
REZMS
EZ MESSENGER LEWIS
PICK UP

DOCKET: 13900
PAGE: 1481
NO. OF PAGES: 9
SEQUENCE: 20101840358
09/23/2010
SBDAG 16:11

PICKUP
AMOUNT PAID $ 16.00

When recorded, mail to:

Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701-1611
Attention: Andrew D. Schorr, Esq.

(Space above line reserved for Recorder's use)

SUBORDINATION AGREEMENT

This Subordination Agreement (the "Agreement") is entered into to be effective as September 3, 2009 among VWI/Vistoso Development, LLC, a Delaware limited liability company, which originally acquired title as VWI/Vistoso Development, Inc., an Arizona corporation ("Development"), VWI/Vistoso Investment LLC, an Arizona limited liability company ("Investment"), and VWI Northwest LLC, a Delaware limited liability company ("Northwest").

RECITALS

A. Development purchased the property legally described on Exhibit A (the "Property") from Investment.

B. In connection with the purchase of the Property, Investment made a loan (the "Investment Loan") to Development that is evidenced by the First Amended Note Secured by Deed of Trust dated March 2, 2007 in the principal amount of $10,067,783 (the "Investment Note"). The Investment Note is secured by the Deed of Trust and Assignment of Rents with Security Agreement and Financing Statement (Fixture Filing), as amended, recorded in the County Recorder's Office of Pima County, Arizona in Docket 13048, Page 4335 (the "Investment Deed of Trust").

C. Northwest has agreed to loan up to $2,405,585.97 (the "Northwest Loan") to Development. The Northwest Loan is evidenced by a Note Secured by Deed of Trust dated of even date herewith (the "Northwest Note"). The Northwest Note is secured by the Deed of Trust and Assignment of Rents with Security Agreement and Financing Statement (Fixture Filing) of even date herewith naming Development as the Trustor and Northwest as the Beneficiary, which was recorded in the County Recorder's Office of Pima County, Arizona immediately prior to the

13900 1481

recordation of this Agreement (the "Northwest Deed of Trust"). The Northwest Deed of Trust encumbers the Property.

D. In order to induce Northwest to make the Northwest Loan, Development, Investment and Northwest desire to subordinate the lien of the Investment Deed of Trust (the "Investment Lien") to the lien of the Northwest Deed of Trust (the "Northwest Lien") pursuant to the terms and conditions of this Agreement.

AGREEMENT

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Subordination of Lien. The Investment Lien is and shall, at all times and in all respects, be subordinate and inferior in claim and right to the Northwest Lien, and all claims, rights and remedies of the Investment Lien are hereby subordinated and made subsequent and inferior to the Northwest Lien and any claims, rights and remedies arising out of, or in connection with the Northwest Lien.

2. Subordination of Payment. Payment of the Investment Note and all other amounts due under the Investment Deed of Trust shall be subject and subordinate to payment of the Northwest Note and all other amounts due under the Northwest Deed of Trust. So long as no Default (as defined in the Northwest Deed of Trust) has occurred and is continuing, payments due under the Investment Note may be made by Development and accepted by Investment as such payments become due. Upon the occurrence and continuance of a Default, Development shall not make any payments to Investment under the Investment Note and Investment shall not accept any payment from Development until the Northwest Note has been paid in full and the Northwest Deed of Trust has been released in accordance with the terms thereof.

3. Amendment. Investment shall not amend or modify the Investment Note or the Investment Deed of Trust without the prior written consent of Northwest, which may be given, withheld or conditioned in Northwest's reasonable discretion. Northwest shall not amend or modify the Northwest Note or the Northwest Deed of Trust without the prior written consent of Investment, which may be given, withheld or conditioned in Investment's reasonable discretion. Notwithstanding the foregoing, an extension of time for payment of the Northwest Note or the Investment Note, a release or surrender of any security for the Northwest Note or the Investment Note, or a delay in exercising or waiver of any right or power on account of or in connection with the Northwest Note or the Investment Note shall not be deemed an amendment or modification of the Northwest Note or the Investment Note.

4. No Waiver. No waiver of any right or obligation of any party under this Agreement shall be deemed to be made by such party unless the same shall be in writing signed on behalf of such party. Any such waiver shall be a waiver only with respect to the specific matter or matters to which the waiver relates and shall in no way impair the other rights or obligations of the parties in any other respect at any other time.

5. Successors. This Agreement shall inure to the benefit of and bind the successors and assigns of the parties.

6. Acceleration. In the event of a breach of any covenant or agreement made herein by either Development or Investment, Northwest may, at its option, declare the Northwest Loan immediately due and payable.

7. Attorneys' Fees. If any party brings an action to enforce the provisions of this Agreement, the prevailing party in such action shall be entitled to recover its reasonable attorneys' fees and costs incurred as a result of such action.

8. Governing Law. This Agreement has been executed, delivered and performed in Arizona, and shall be construed according to the laws of the State of Arizona. The parties hereby waive notice of acceptance of this Agreement.

This Agreement has been duly executed as of September 13th, 2010, to be effective as of September 3, 2009.

DEVELOPMENT:

VWI/Vistoso Development, LLC,
a Delaware limited liability company

By:_____
Name: Neil R. Simon
Its: Manager

INVESTMENT:

VWI/Vistoso Investment LLC,
an Arizona limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By:_____
Name: Neil R. Simon
Its: President

20100143333

NORTHWEST:

VWI Northwest LLC,
a Delaware limited liability company

By: Venture West Operations, LLC,
an Arizona limited liability company
Its: Manager

By: _____
Name: Neil R. Simon
Its: President

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 13th day of September, 2010, by Neil R. Simon, the Manager of VWI/Vistoso Development, LLC, a Delaware limited liability company, on behalf of the company.

_____
Notary Public

My commission expires:
1/9/12

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires Jan. 9, 2012

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 13th day of September, 2010, by Neil R. Simon, the President of Venture West Operations, LLC, an Arizona limited liability company, the Manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My commission expires:
1/9/12

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires Jan. 9, 2012

20100144884

260392.1

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 13th day of September, 2010, by Neil R. Simon, the President of Venture West Operations, LLC, an Arizona limited liability company, the Manager of VWI Northwest LLC, a Delaware limited liability company, on behalf of the company.

Wendy M. Taylor
Notary Public

My commission expires:
1/9/12

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires Jan. 9, 2012

20100034455

260392.1

EXHIBIT A

Legal Description

Blocks 2 through 5, inclusive, and Common Area 'A' as shown on the final plat recorded at Book 63 of Maps and Plats, Page 17 in the Official Records of Pima County, Arizona.

20220390440

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
SOUTHERN PORTION OF LOT 8

That portion of Lot 8 of the Block Plat, Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8 recorded in Book 54 of Maps and Plats, Page 36, within Sections 31 and 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona, described as follows:

BEGINNING at the most Southerly corner of said Lot 8;

THENCE N 30°40'23" E, along the Easterly line of said Lot 8 a distance of 94.50 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line through said point bears N 21°53'56" E;

THENCE Northeasterly along the arc of a non-tangent curve to the left, having a radius of 345.00 feet, and a central angle of 3°40'14", for an arc length of 22.10 feet to a point of tangency;

THENCE N 71°46'17" W, 63.51 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along the arc of said tangent curve to the right, having a radius of 5.00 feet, and a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE N 32°46'30" W, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along the arc of said tangent curve to the right, having a radius of 455.00 feet, and a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE N 20°11'27" W, 56.68 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 445.00 feet, and a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE N 49°36'11" W, 34.63 feet to a point on the Easterly right-of-way line of Innovation Park Drive, on the arc of a non-tangent curve concave to the Northwest, a radial line through said point bears S 54°05'30" E;

20230014387

The WLB Group Inc.

THENCE Southwesterly along said right-of-way line and the arc of said curve to the right, having a radius of 575.00 feet, and a central angle of 2°13'15", for an arc length of 22.29 feet to a point on the arc of a non-tangent curve concave to the Southwest, a radial line through said point bears N 51°51'05" E, said point on the common line of said Lot 8 and Common Area "A" of the Final Plat, Rancho Vistoso Neighborhood 3, Innovation Corporate Center, Blocks 1 thru 6 and Common Area "A" (Conservation Easement/Functional-Recreational Open Space/Drainage) and Common Area "B" (Drainage), recorded in Book 63 of Maps and Plats, Page 17;

THENCE Southeasterly along said common line and the arc of said curve to the right having a radius of 880.00 feet, and a central angle of 20°28'37", for an arc length of 314.50 feet to a point of a reverse curve concave to the Northeast;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 580.00 feet, and a central angle of 28°46'35", for an arc distance of 291.30 feet to a point of a reverse curve concave to the Southwest;

THENCE Southeasterly along the arc of said reverse curve to the right, having a radius of 700.00 feet, and a central angle of 7°42'30", for an arc distance of 94.17 feet to the **POINT OF BEGINNING**.

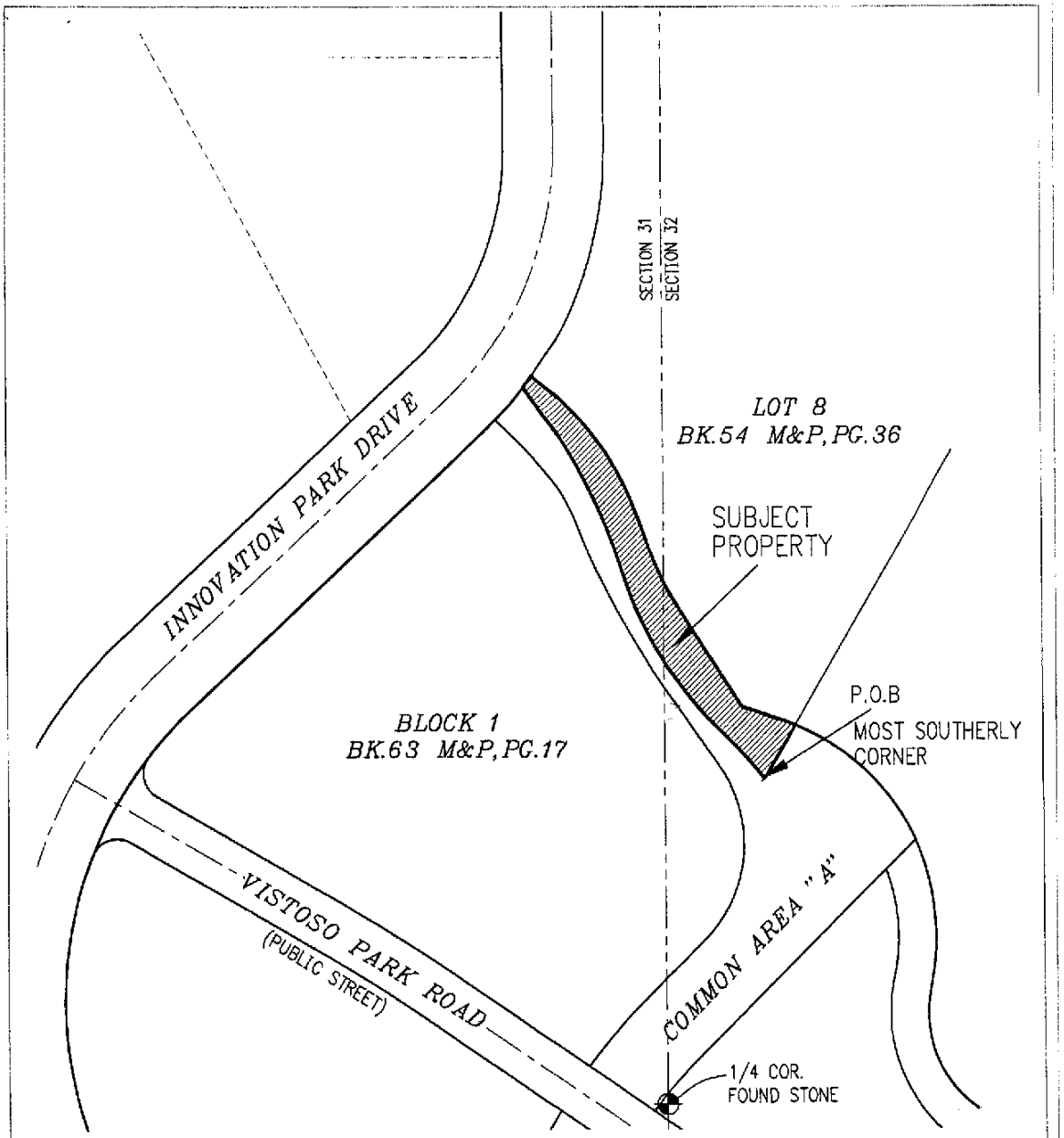
CONTAINING 0.84 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS

20230030488



RANCHO VISTOSO NEIGHBORHOOD 3
SOUTHERN PORTION OF LOT 8
SECTIONS 31 & 32, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1"=200'

The WLB Group WLB

WLB# project No. 185050VW02-1003X
N:□185050□NEIGH3□exhibits□Exbt-Southern Lot 8.dwg Plotted: May. 03, 2010

13900 0489

260392.1

THE ABOVE SPACE FOR RECORDERS USE ONLY

TO BE RECORDED AS PART OF DOCUMENT

8065 993

STATE OF ARIZONA
County of } ss.

I hereby certify that the within instrument was filed and recorded

In DOCKET page and indexed

Fee No.

at the request of The WLB Group, Inc.

When recorded, mail to:

The WLB Group, Inc.
4444 East Broadway
Tucson, Arizona 85711

Witness my hand and official seal.

, County Recorder,

By Deputy Recorder

Compared
Photostated
Fee:

EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

The Wolfswinkle Group, Inc., an Arizona Corporation, herein after called the Grantor, for and in consideration of the sum of One Dollar ($1.00) and other good and valuable consideration, receipt of which is hereby acknowledged, have granted and conveyed unto;

The Rancho Vistoso Water Company, Inc., an Arizona Corporation, herein after called the Grantee, a perpetual easement and right-of-way for the construction, maintenance and operation of water lines across the following described premises situated in Pima County, Arizona.

Legal description attached and made a part hereof;

IN WITNESS WHEREOF, the said Grantor has hereunder set his hand this 4th day of June, 1987.

BY: Richard Maes

State of Arizona)
County of Pima) ss.
Maricopa

This instrument was acknowledged before me this 4 day of June, 1987 by RICHARD MAES of WOLFSWINKLE GROUP INC

My commission expires:

My Commission Expires March 4, 1991

Notary Public

8065 994

April 28, 1987
WLB No. 185050-108

The WLB Group Inc.

RANCHO VISTOSO WATER COMPANY
16" WATER MAIN EASEMENT

A 20.00 foot wide strip of land over that portion of Section 31, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, lying 10.00 feet on each side of the following described Centerline:

COMMENCING at the Southeast corner of the said Section 31;

THENCE N 00°00'48" E, along the East line of the said Section 31, a distance of 615.44 feet to the North line of that Easement recorded in Docket 7787 at Page 1320, Pima County Recorder's Office;

THENCE N 55°40'13" W, along the said North line, a distance of 63.18 feet to an angle point;

THENCE N 69°32'30" W, along the said North line, a distance of 292.75 feet to the POINT OF BEGINNING;

THENCE N 07°24'22" E, 434.61 feet;

THENCE N 81°35'18" W, 478.43 feet;

THENCE N 03°11'54" E, 440.92 feet to a point of curvature of a tangent curve, concave to the West;

THENCE Northerly, along the arc of said curve, to the left, having a radius of 1,660.00 feet and a central angle of 021°41'54" for an arc distance of 628.65 feet to a point of tangency;

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve, concave to the East;

THENCE Northerly, along the arc of said curve, to the right, having a radius of 615.00 feet and a central angle of 065°45'00" for an arc distance of 705.75 feet to a point of tangency;

THENCE N 47°15'00" E, 405.00 feet;

THENCE S 47°15'00" W, 36.70 feet;

THENCE N 87°45'00" W, 42.77 feet;

THENCE N 27°15'00" W, 108.71 feet to the POINT OF TERMINATION.

8065 995

The WLB Group Inc.

The sidelines of said strip of land to be shortened or extended to meet at angle points and to terminate in the North line of the said Easement.

Prepared by:

THE WLB GROUP

Kenneth E. Zismann

Kenneth E. Zismann, R.L.S.

Registered Land Surveyor
CERTIFICATE
Kenneth E. Zismann
4/28/87
DEC. 31, 19 89
ARIZONA, U. S. A.

8065 996

When recorded, mail to:

The WLB Group, Inc.
4444 East Broadway
Tucson, Arizona 85711

For use by County Recorder

CONSENT TO EASEMENT

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS FIRST AMERICAN TITLE INSURANCE COMPANY OF ARIZONA, an Arizona corporation is/are Trustee(s) of that certain Deed of Trust recorded August 20, 1986, in docket or book 7852, pages 1603-1645, as re-recorded on October 24, 1986 in book 7897, pages 1305-1350, and a First Amendment thereto dated December 31, 1985 and recorded on December 31, 1986 in book 7942, pages 2129-2153 in the records of Pima County, Arizona, in which WOLFSWINKEL GROUP, INC., an Arizona corporation is/are Trustor(s) and LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association (the same d/b/a American Continental Financial Services, Inc.) is/are Beneficiary(ies)

AND WHEREAS, THE WOLFSWINKEL GROUP, INC., have/has conveyed unto the Rancho Vistoso Water Company, Inc., an Arizona Corporation, an easement, dated June 4, 1987 for the construction, maintenance, and operation of water lines across the following described premises situated in Pima County, Arizona:

SEE EXHIBIT "A" ATTACHED HERETO AND
MADE A PART HEREOF BY REFERENCE.

NOW, THEREFORE, the undersigned, as Beneficiary, and the undersigned, as Trustee, being by this instrument duly authorized by the Beneficiary, hereby consent to the conveyance of said easement and agree that any sale made under the provisions of said Deed of Trust shall be subject to said easement and this consent.

Dated: June 19, 1987

LINCOLN SAVINGS AND LOAN ASSOCIATION, a California state chartered savings and loan association as Beneficiary

By: Randall T. Conte
Vice President

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 19th day of June 1987, by Randall T. Conte, Vice President

Julie K. Chaloux
Notary Public

My commission expires:

JULIE K. CHALOUX
Notary Public — State of Arizona
MARICOPA COUNTY
My Comm. Expires Oct. 7, 1990

Dated: June 22, 1987

FIRST AMERICAN TITLE INSURANCE COMPANY OF ARIZONA, an Arizona corporation as Trustee

By: Carol Peterson Vice Pr.

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 22 day of June 1987, by Carol Peterson, Vice President

Marilyn A. Threewit
Notary Public

My commission expires:

Notary Public
MARILYN A. THREEWIT
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Comm. Expires May 12, 1990

8065 997

April 28, 1987
WLB No. 185050-108

The WLB Group Inc.

RANCHO VISTOSO WATER COMPANY
16" WATER MAIN EASEMENT

A 20.00 foot wide strip of land over that portion of Section 31, Township 11 South, Range 14 East, G. & S.R.B. & M., Pima County, Arizona, lying 10.00 feet on each side of the following described Centerline:

COMMENCING at the Southeast corner of the said Section 31;

THENCE N 00°00'48" E, along the East line of the said Section 31, a distance of 615.44 feet to the North line of that Easement recorded in Docket 7787 at Page 1320, Pima County Recorder's Office;

THENCE N 55°40'13" W, along the said North line, a distance of 63.18 feet to an angle point;

THENCE N 69°32'30" W, along the said North line, a distance of 292.75 feet to the POINT OF BEGINNING;

THENCE N 07°24'22" E, 434.61 feet;

THENCE N 81°35'18" W, 478.43 feet;

THENCE N 03°11'54" E, 440.92 feet to a point of curvature of a tangent curve, concave to the West;

THENCE Northerly, along the arc of said curve, to the left, having a radius of 1,660.00 feet and a central angle of 021°41'54" for an arc distance of 628.65 feet to a point of tangency;

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve, concave to the East;

THENCE Northerly, along the arc of said curve, to the right, having a radius of 615.00 feet and a central angle of 065°45'00" for an arc distance of 705.75 feet to a point of tangency;

THENCE N 47°15'00" E, 405.00 feet;

THENCE S 47°15'00" W, 36.70 feet;

THENCE N 87°45'00" W, 42.77 feet;

THENCE N 27°15'00" W, 108.71 feet to the POINT OF TERMINATION.

The WLB Group Inc.

The sidelines of said strip of land to be shortened or extended to meet at angle points and to terminate in the North line of the said Easement.

Prepared by:

THE WLB GROUP

Kenneth E. Zismann, R.L.S.

Registered Land Surveyor
Certificate No. 12818
Kenneth E. Zismann
4/28/87
DEC. 31, 19 89
ARIZONA, U. S. A.

8065 999

RECORDED BY: JEB
DEPUTY RECORDER
2012 RD15
TLATI
LAWYERS TITLE

450 W PASEO REDONDO
TUCSON AZ 85701

DOCKET: 9240
PAGE: 336
NO. OF PAGES: 4
SEQUENCE: 92028975
03/05/92
EASMNT 08:00:00

PICKUP
AMOUNT PAID $ 6.00

ARIZONA DEPARTMENT OF TRANSPORTATION

UTILITY EASEMENT

In consideration of One Dollar and NO/100 ($1.00) the receipt of which is hereby acknowledged, *WGI, INC,* an Arizona corporation, formerly known as WOLFSWINKEL GROUP, INC., an Arizona corporation, the *GRANTOR* does hereby grant and convey to the *STATE OF ARIZONA,* by and through its Department of Transportation and its successors and assigns, the *GRANTEE,* an easement for utilities and appurtenant facilities upon, across, over and under the surface of the following described land.

TRACT NO. 1:

Those portions of the South half (S½) of Section 31 and of the Southwest quarter (SW¼), the Northwest quarter of the Southeast quarter (NW¼ SE¼) and the Southwest quarter of the Northeast quarter (SW¼ NE¼) of Section 32, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, which lie within a 40.00 foot strip of land, the South line of which is coincident with the proposed northerly right of way line of Tangerine Road and described as follows:

Commencing at the Southwest corner of Section 31;

thence North 0° 01' 11" West, along the West line of said Section 31, 457.59 feet to the point of beginning on the proposed northerly right of way line;

thence along said proposed right of way line, the following nineteen (19) courses:

1) North 84° 46' 30" East 66.30 feet to a point on the existing East right of way line of Rancho Vistoso Boulevard;

2) from a Local Tangent Bearing of North 7° 25' 39" West along said East right of way line, being a curve to the Left, having a radius of 1075.00 feet, a length of 14.33 feet;

3) North 83° 03' 47" East 724.76 feet;

4) South 6° 56' 13" East 10.00 feet;

(continued)

PROJECT: 483-701 SECTION: 1st Ave. - U.S. 89 PARCEL: 10-859
989 PM 000 H0757 03R Tangerine Rd. 297137 UE
MS: 8-23-91, 3294E/1

Page 1 of 4
01/27/2023 8:09 AM

IN WITNESS WHEREOF this instrument is executed this 7th day of October, 1991.

NOTARY CERTIFICATION

CAPACITY CLAIMED BY SIGNER(S)

____INDIVIDUAL(S) ____ATTORNEY-IN-FACT ____TRUSTEE(S)
_X_CORPORATE ____PARTNERSHIP ____GOVERNMENT OFFICER(S) ____OTHER

ENTITY(IES) REPRESENTED

TITLE OF SIGNER(S)

STATE OF Arizona)
)ss.
COUNTY OF Maricopa)

On October 7 19 91 before me, Kay L. Ethridge,

the undersigned officer, personally appeared G. T. Eblinger,
President & CEO, Inc.,

____personally known -OR- ____proved to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity on behalf of which the person(s) acted, executed the instrument.

IN WITNESS, my hand and official seal.

Kay L. Ethridge
Signature

My commission expires
My Commission Expires June 13 1992

Approved by the Director
of the Arizona Department
of Transportation

2-12, 1992

Accepted:
STATE OF ARIZONA

2-18, 1992

By R. B. Rockwell
Right of Way Manager

UNIV

9240 337

01/27/2023 8:09 AM

5) North 83° 03' 47" East 639.70 feet;

6) North 72° 33' 15" East 1850.92 feet;

7) North 17° 26' 45" West 10.00 feet;

8) North 69° 52' 47" East 794.97 feet;

9) along a curve to the Right, having a radius of 500.00 feet, a length of 159.13 feet;

10) from a Local Tangent Bearing of North 88° 06' 52" East along a curve to the Right, having a radius of 3969.72 feet, a length of 252.85 feet;

11) North 89° 48' 13" East 197.60 feet;

12) South 81° 55' 32" East 1212.04 feet;

13) South 89° 30' 06" East 100.00 feet;

14) along a curve to the Left, having a radius of 1933.48 feet, a length of 436.61 feet;

15) North 77° 33' 36" East 800.01 feet;

16) North 63° 52' 21" East 590.00 feet;

17) North 33° 52' 21" East 760.00 feet;

18) North 18° 52' 21" East 410.00 feet;

19) North 7° 22' 21" East 1091.65 feet to the point of ending on the existing West right of way line of U. S. Highway 89.

TRACT NO. 2:

Those portions of the South half (S½) of Section 31 and of the Southwest quarter (SW¼) Section 32, Township 11 South, Range 14 East and of Lot 3 and the Southeast quarter of the Northwest quarter (SE¼ NW¼) of Section 5, Township 12 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, which lie within a 40.00 foot strip of land, the North line of which is coincident with the proposed southerly right of way line of Tangerine Road and described as follows:

Beginning at a point on the South line of said Section 31, which point is South 89° 36' 32" East 500.55 feet from the Southwest corner of Section 31;

thence along said proposed southerly right of way line the following nine (9) courses:

(continued)

04/27/2023 8:09 AM

1) North 71° 55' 35" East 1017.70 feet;

2) North 68° 31' 26" East 426.96 feet;

3) North 72° 33' 15" East 1235.69 feet;

4) North 88° 33' 15" East 1357.98 feet;

5) North 82° 29' 54" East 1219.14 feet;

6) South 89° 30' 06" East 1582.65 feet;

7) South 51° 30' 06" East 395.00 feet;

8) South 0° 00' 06" East 465.00 feet;

9) South 9° 59' 54" West 1701.50 feet to the point of ending.



TOGETHER WITH the right to operate, repair, maintain, replace, and remove lines and appurtenant facilities from said premises; to add to or alter said lines and/or facilities at any reasonable time, and to trim or remove any trees or shrubs that in the judgment of the *GRANTEE* may interfere with the construction or endanger the operation of said lines and/or facilities, with access to said easement and egress therefrom to permit normal operations of the *GRANTEE* in connection with said lines and/or facilities, and to permit the installation of fixtures, conduits or cables of any other company within the boundaries of this easement.

GRANTOR shall not erect or construct or permit to be erected or constructed any building or other structure or drill any well within the limits of said easement; nor shall *GRANTOR* plant or permit to be planted any trees within the limits of said easement without the prior written consent of the *GRANTEE*; provided, however, *GRANTOR* shall have the right to construct and erect fences within the limits of said easement in a manner which will not unreasonably interfere with the Grantee's right of access to its lines and/or facilities.

By accepting this easement, the *GRANTEE* agrees to exercise reasonable care to avoid damage to said premises and all property that may at any time be thereon.

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CDG
DEPUTY RECORDER
1105 PE7

OTEPC
TUCSON ELECTRIC POWER
P O BOX 711
220 W 6TH
TUCSON AZ 85702

DOCKET: 12356
PAGE: 701
NO. OF PAGES: 8
SEQUENCE: 20041480166
08/02/2004
EASMNT 13:43

PICKUP

AMOUNT PAID $ 12.00

RIGHT OF WAY EASEMENT

VISTOSO PARTNERS, L.L.C., an Arizona limited liability company

(hereinafter referred to as "Grantor"), hereby grants to **Tucson Electric Power Company**, an Arizona corporation, its successors and assigns (hereinafter referred to as "Grantee"), an easement and right of way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time electric lines and appurtenant facilities for the transmission and distribution of electricity, consisting of wires, underground conduits, cables, vaults, manholes, handholes, and including above-ground enclosures, markers, concrete pads, risers, poles, anchors, guy wires and other appurtenant fixtures and equipment necessary or useful for distributing electrical energy and for communication facilities of other entities, in, over, under, across and along that certain real property described as follows:

SEE EXHIBIT "A" AND "A-1" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Grantor agrees for itself, its successors and assigns, not to erect, place or maintain, nor to permit the erection, placement or maintenance of any building, landscaping, earth fill, walls or fences upon the above herein described easement, which would impair the repair, maintenance or removal of any or all of the facilities. All systems, including electrical and communication installed by Grantee in and upon the above described easement and right of way shall remain the personal property of the Grantee and shall not be deemed a part of the realty.

Grantee and its contractors, agents and employees shall have the right to trim or top such trees and to cut such roots and remove such obstacles that could endanger or interfere with said systems and shall have free access to said systems and every part thereof, at all times, for the purpose of exercising the rights herein granted.

Grantee shall have the right during construction of the initial facilities, to use for the purposes incidental to said construction, a strip of land 10 feet in width adjacent and contiguous to the herein granted easement and right of way, said strip to be in whole or in part on each side of said easement and right of way, said right to use said strip of land ceasing and being terminated at such time as said initial construction is completed.

Grantor shall not increase or decrease the ground surface elevation within the boundary of the above described easement and right of way after approved final grade is established and meets Grantee's construction standards. Subsequent to the construction, the ground surface shall not be penetrated to a depth in excess of 12 inches by any tool or implement, without having the underground facilities located and taking all necessary precautions to protect them. If subsequent to construction, Grantor changes the grade in such a way as to require relocation of the facilities, the cost shall be borne by Grantor or subsequent owners.

Grantor hereby agrees that these covenants are made for the above described real property which is the subject of this easement and right of way. Grantor hereby warrants and represents, and acknowledges Grantee's reliance upon said warranty and representation, that Grantor has good and sufficient title to the real property in order to grant said easement and right of way, subject to all matters apparent or of record.

In consideration of the mutual terms, covenants and conditions herein contained, this easement shall be binding upon and inure to benefit of any heirs, executors, administrators, permittees, licensees, agents, or assigns of Grantor and any successors and assigns of Grantee.

In witness hereof, the Grantor has executed these presents this 27 day of July 2004.

VISTOSO PARTNERS, L.L.C., an Arizona limited liability company

BY: Richard Mass AS: Authorized Agent

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

This instrument was acknowledged before me, the undersigned notary public, by Dick Mass this 27th day of July, 2004, as Authorized Agent for VISTOSO PARTNERS, L.L.C., an Arizona limited liability company.

My Commission Expires: 5/20/2008

Linda M. Thompson
Notary Public

OFFICIAL SEAL
LINDA M. THOMPSON
NOTARY PUBLIC-ARIZONA
PIMA COUNTY
My Comm. Exp. May 20, 2008

2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

20041480166

EXHIBIT "A"

May 4, 2004
WLB No. 185050-LJ06-1003X
W:\LEGALS\185050\Nh03\Innovation-Elec-Secor.doc

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
INNOVATION PARK DRIVE
ELECTRIC EASEMENTS

Multiple strips of land within Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Innovation Park Drive (recorded as Vistoso Commerce Loop) with the North right-of-way line of Tangerine Road recorded in Block Plat Neighborhood 3 Phase 1, Book 54 Maps and Plats, Page 36, shown on Pages 4,5 and 6 of said plat;

THENCE N 03°11'54" E, along said centerline a distance of 117.49 feet herein, referred to as **POINT "A"**;

THENCE continue N 03°11'54" E, along said centerline a distance of 43.53 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northerly along said centerline and the arc of said curve, to the left, having a radius of 1600.00 feet and a central angle of 21°41'54" for an arc distance of 605.93 feet to a point of tangency;

THENCE N 18°30'00" W, along said centerline a distance of 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northeasterly along said centerline and the arc of said curve, to the right, having a radius of 675.00 feet and a central angle of 65°45'00" for an arc distance of 774.60 feet to a point of tangency;

THENCE N 47°15'00" E, along said centerline a distance of 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along said centerline and the arc of said curve, to the left, having a radius of 500.00 feet and a central angle of 47°15'00" for an arc distance of 412.33 feet to a point of tangency;

THENCE N 00°00'00" W, along said centerline a distance of 60.00 feet to a point herein referred to as **POINT "B"**;

20030090 OCT-06

2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A"

May 4, 2004
WLB No. 185050-LJ06-1003X
W:\LEGALS\185050\Nh03\Innovation-Elec-Secor.doc

The WLB Group Inc.

A strip of land 15.00 feet wide, the centerline described as follows:

BEGINNING at said **POINT "A"**;

1. **THENCE** S 86°48'06" E, a distance of 75.00 feet;

   THENCE S 48°55'04" E, a distance of 117.00 feet to the **POINT OF TERMINUS**;

A strip of land 15.00 feet wide, the centerline described as follows:

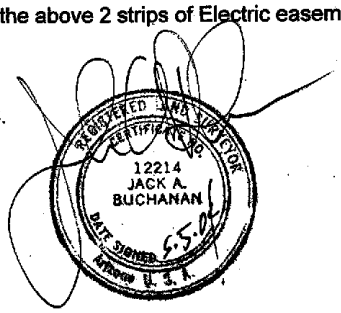
BEGINNING at said **POINT "B"**;

2. **THENCE** N 90°00'00" E, a distance of 90.00 feet to the **POINT OF TERMINUS**;

EXCEPT that portion of the above 2 strips of Electric easements within the rights-of-way of said **Innovation Park Drive.**

Prepared by:
THE WLB GROUP, INC.

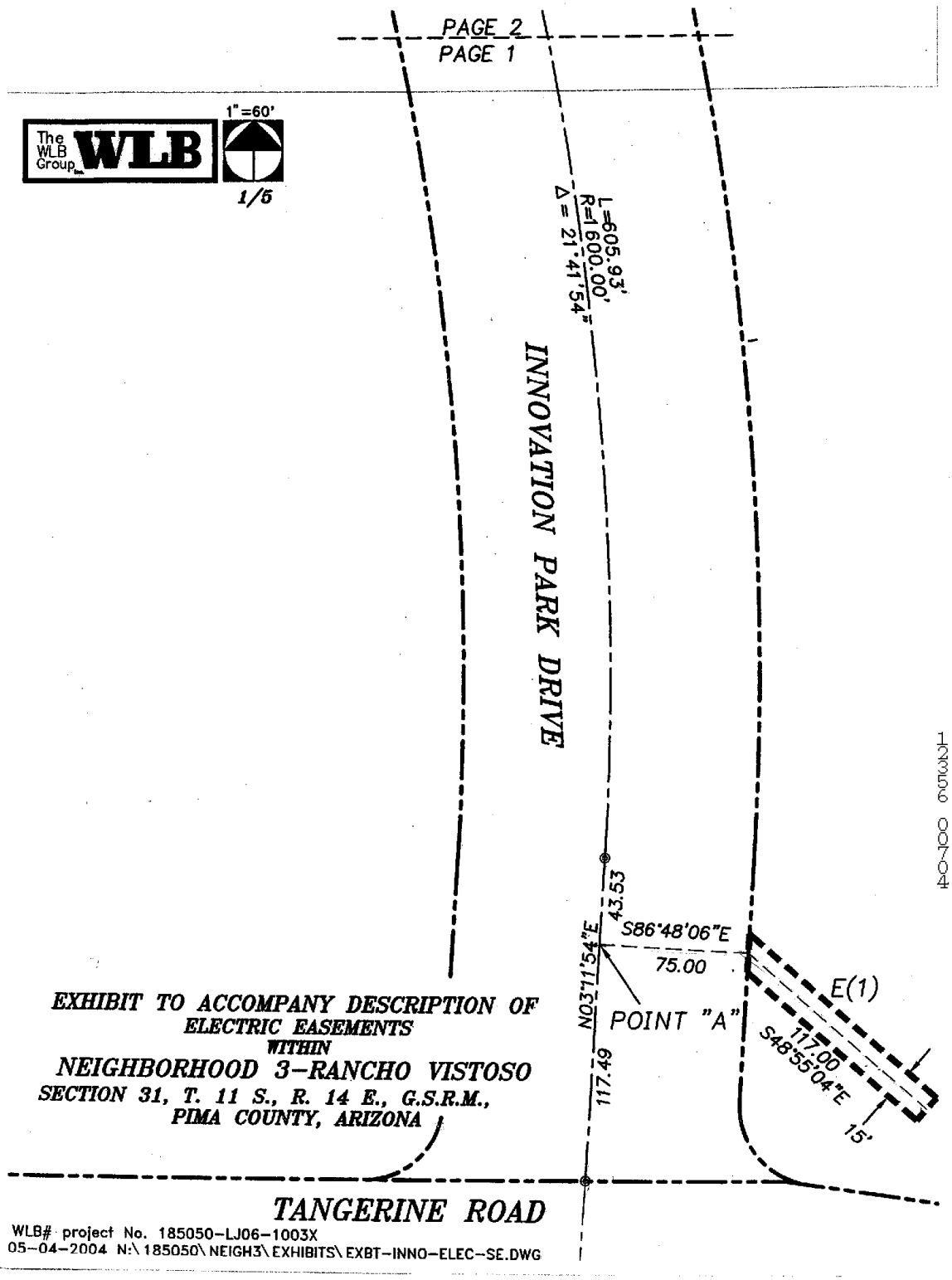
Jack A. Buchanan, RLS
JAB:mo



30-100 6053H

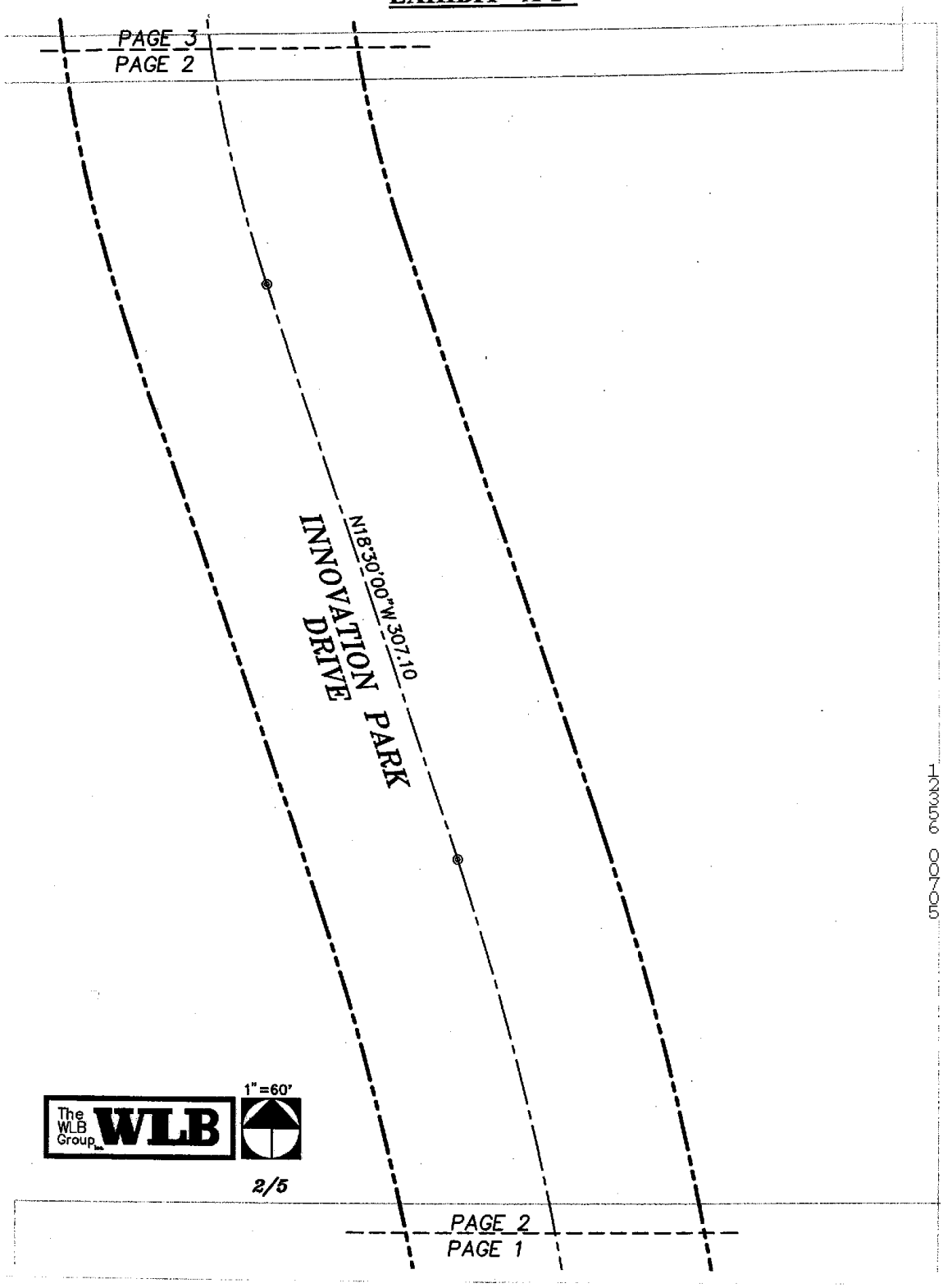
2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A-1"



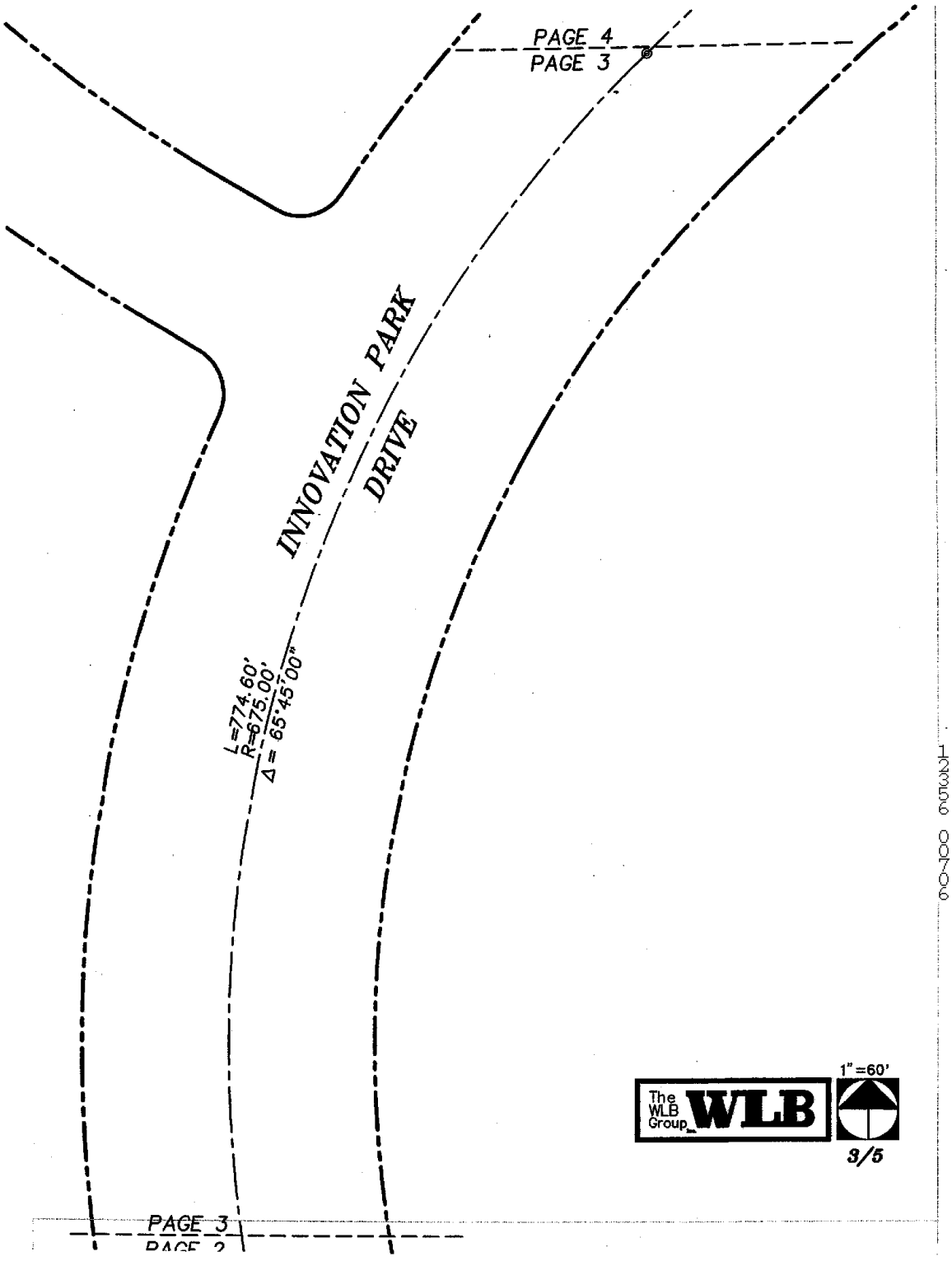
2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A-1"



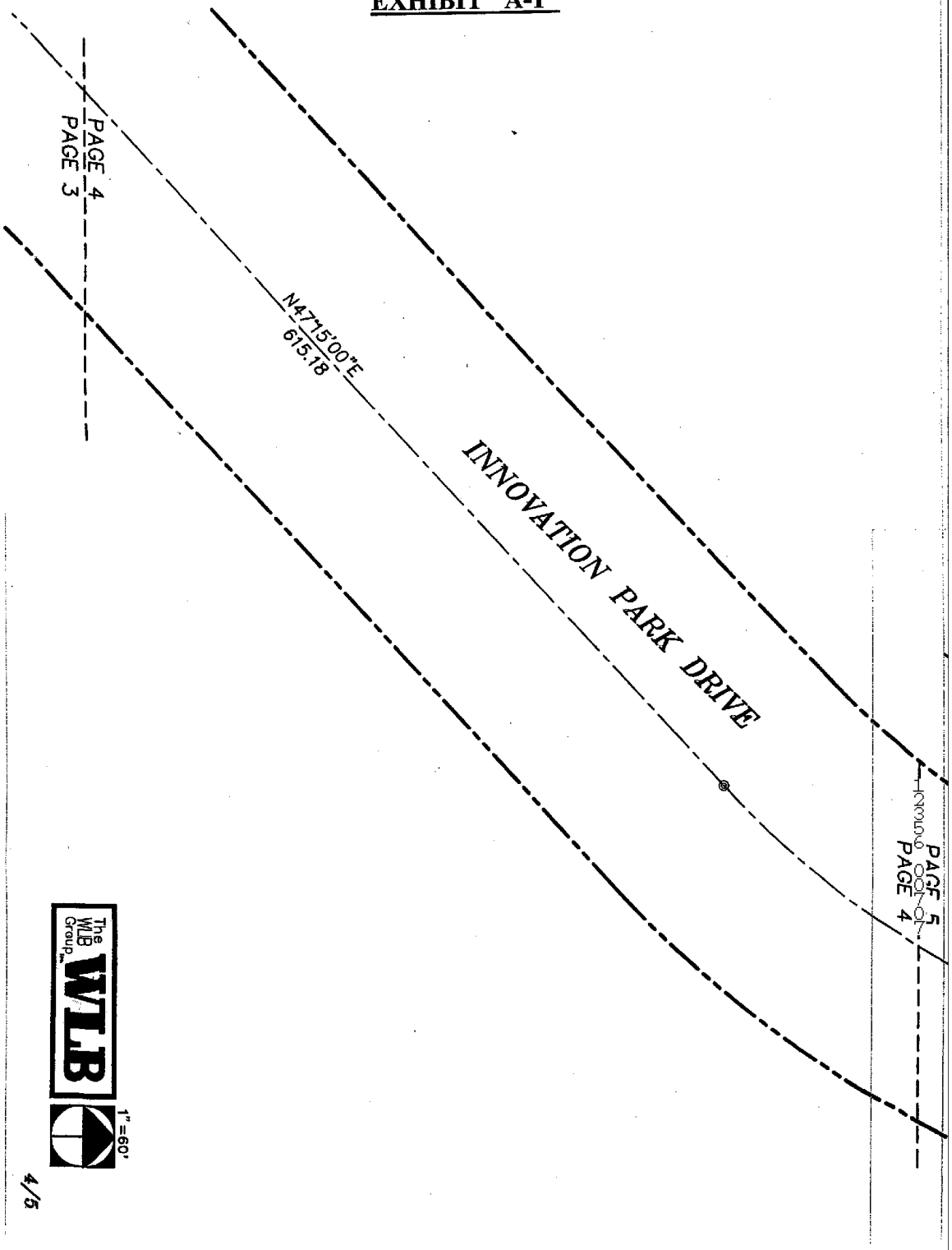
2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A-1"



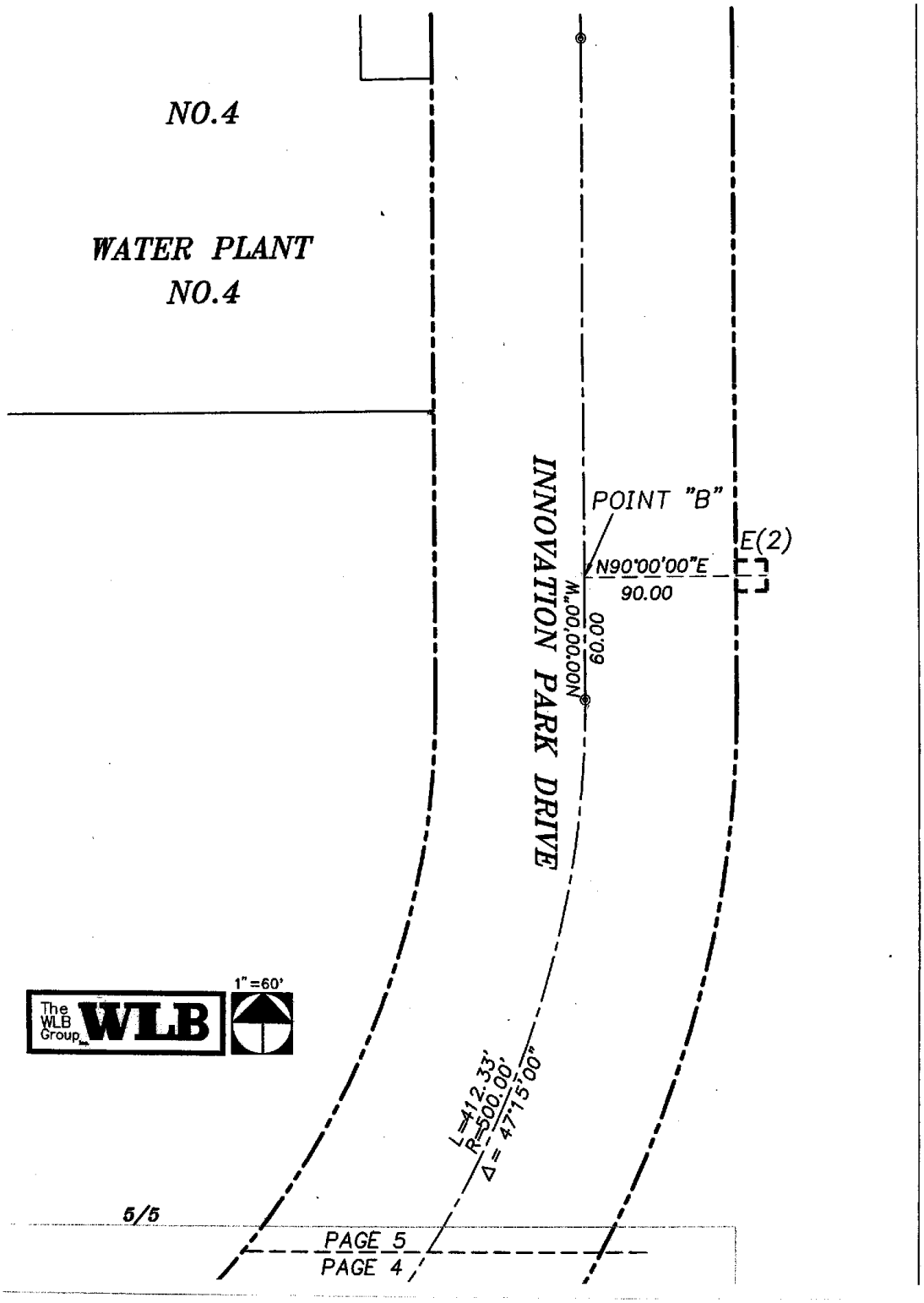
2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A-1"



2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

EXHIBIT "A-1"



2003-1-067
W.R.#116060
Innovation Park Drive north of Tangerine Road

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: J_V
DEPUTY RECORDER
4437 PE3

TFATI
FIRST AMERICAN TITLE
1880 E RIVER RD
TUCSON AZ 85718

DOCKET: 12582
PAGE: 6057
NO. OF PAGES: 12
SEQUENCE: 20051231061
06/27/2005
EASMNT 17:30

PICKUP

AMOUNT PAID $ 16.00

When recorded, return to:
First American Title Insurance Company
1880 E. River Road, Suite 120
Tucson, AZ 85718
Attn: Janice Saunders (Escrow 4472394)
475-4472394-g1

12

GRADING AND DRAINAGE EASEMENTS DECLARATION

20051231061 06/27/2005

180236.1

06/08/2022 10:44 AM

GRADING AND DRAINAGE EASEMENTS DECLARATION

This Grading and Drainage Easements Declaration ("Declaration") is made as of the 27 day of June, 2005 by VWI/Vistoso Investment, LLC, an Arizona limited liability company ("Grantor"), for the benefit of Vistoso Partners, L.L.C., an Arizona limited liability company, and Vistoso Community Association, an Arizona nonprofit corporation (together, "Grantee").

RECITALS

A. Grantor is the owner of the real property located in the Town of Oro Valley, Pima County, Arizona ("Grantor's Parcel"), which is described in **Exhibit A** attached hereto and made a part hereof.

B. Grantor desires to grant, convey and give certain easements in, upon, over and across Grantor's parcel for the benefit of Grantee and the real property commonly known as Rancho Vistoso Neighborhood Three and described in **Exhibit B** attached hereto and made a part hereof ("Neighborhood 3").

COVENANTS

NOW, THEREFORE, in consideration of the foregoing recitals, which are made a part hereof, and other valuable consideration, the receipt of which is acknowledged hereby, Grantor hereby grants, conveys, agrees and gives as follows:

1. Declaration for Grading Easement. Grantor hereby grants and conveys to Grantee for the use and benefit of Grantee and Neighborhood 3 an irrevocable, perpetual and non-exclusive easement in, over, upon and across Grantor's Parcel for the purpose of grading Grantor's Parcel in connection with the grading of other property located in Neighborhood 3 that is contiguous thereto. Either of Grantee may cause to be added to, excavated from and relocated throughout Grantor's Parcel as many cubic yards of earthen material as may be necessary or required to balance Grantor's parcel and any real property located in Neighborhood 3 that is contiguous thereto. Such work shall be in compliance with or as approved by any grading plans approved or required by the Town of Oro Valley, Arizona, provided that such grading plan is consistent in all respects with the Rancho Vistoso Neighborhood 3 Drainage Concept Map, dated December 2004, prepared by The WLB Group [as Doc. No. N:\185050\Neigh3\Phase 2\ Hydro\Figure 4.dwg] (the "Concept Plan") and applicable laws. The right of Grantee to perform such work shall terminate on the date which is two (2) years after the date this instrument is recorded in the Office of the Pima County, Arizona Recorder; provided, however, except as provided in **Section 3** below, that in no event and at no time before or after said date shall Grantor alter any grading work performed by Grantee or any elevation of Grantor's Parcel, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

20050900

2. Declaration for Drainage Easement. Grantor hereby grants, gives and conveys to Grantee for the use and benefit of Grantee and Neighborhood 3 an irrevocable, perpetual and non-exclusive easement for the purpose of the discharge and flowage of water from whatever source or cause upon, over and across Grantor's Parcel consistent with the Concept Plan and the construction, installation, maintenance, use, repair and replacement of drainage facilities in, under and on the surface of Grantor's Parcel consistent with the Concept Plan. Either of Grantee may perform such work. However, such work shall be in compliance with or as approved by any grading plans approved or required by the Town of Oro Valley, Arizona, provided that such work is consistent in all respects with the Concept Plan. Except as provided in **Section 3** below, Grantor covenants and agrees that at no time shall it change, alter or modify either the elevation, grade or the slope of Grantor's Parcel or restrict the flow of water thereto or therefrom in a manner that is inconsistent with the Concept Plan, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

3. Removal and Alteration. Notwithstanding anything to the contrary contained in this Declaration, Grantor and its successors and assigns may remove or alter drainage facilities that are not depicted on the Concept Plan.

4. Nondisturbance. Except as otherwise provided in this Declaration, at no time shall Grantor disturb the use or enjoyment of the easements granted and dedicated hereby or any improvements constructed or installed in connection therewith or pursuant thereto, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

5. Amendment, Modification. Except as otherwise provided in this Declaration, this Declaration may be amended, modified or supplemented only by an instrument in writing, signed and acknowledged by Grantor and Grantee or their successors, assigns or grantees.

6. Construction.

(a) This Declaration shall be construed, interpreted and enforced in accordance with the laws of the State of Arizona, both statutory and decisional.

(b) The headings used in this Declaration are for convenience only and shall not be deemed to be a part of this Agreement for purposes of construction.

(c) The entire agreement and understanding with reference to the subject matter hereof are contained in this Declaration.

(d) The rule of strict construction shall not apply to the grants and provisions contained herein.

(e) This Declaration shall run with the land.

(f) This Declaration shall inure to the benefit of Grantee and the successors, grantees and assigns of Grantee.

[Signature on following page]

20220240956

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By: Neil R Simon
Name: NEIL R SIMON
Its: CHAIRMAN

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name:_____
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By:_____
Name:_____
Its:_____

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this 24th day of June, 2005 by Neil R. Simon, as Chairman of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

Sarah J. Zimmermann
Notary Public

My Commission Expires:

_____

OFFICIAL SEAL
SARAH J. ZIMMERMANN
NOTARY PUBLIC-ARIZONA
PIMA COUNTY
My Comm. Exp. Mar. 5, 2006

20050900

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By:_____
Name:_____
Its:_____

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name:_____
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By: James P. Dawson
Name: James P. Dawson
Its: Vice President

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

20050791520

Page 5 of 12
06/08/2022 10:44 AM

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:
_____

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this 24th day of June, 2005 by James P. Dawson as Vice President of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the company.

_____
Notary Public

My Commission Expires:
10-3-06

JAN VERNON
Notary Public - Arizona
Pima County
My Comm. Expires Oct 3, 2006

180005.2

20060902150

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By:_____
Name:_____
Its:_____

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name: BRANDON WOLFSWINKEL
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By:_____
Name:_____
Its:_____

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

180005.2

20050760

STATE OF ARIZOINA)
) ss.
County of ~~Pima~~ Maricopa)

Acknowledged before me this 24th day of June, 2005 by Brandon D. Wolfswinkel, as manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

Karla Wilson
Notary Public

My Commission Expires:
11-28-05

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

20050741

EXHIBIT "A"

RANCHO VISTOSO NEIGHBORHOOD 3
PHASE 2 EAST OF
INNOVATION PARK DRIVE

Those portions of Sections 31 and 32, and a portion of Lot 8 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE S 00°00'20" W, along the East line of said Section 31 a distance of 1,534.64 feet;

THENCE N 89°59'40" W, a distance of 197.24 feet to a point on the Easterly right-of-way line of Innovation Park Drive as recorded in Book 56, Maps and Plats, Page 65, being the POINT OF BEGINNING;

THENCE S 49°36'11" E, 34.63 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 445.00 feet, a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE S 20°11'27" E, 56.68 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southerly along the arc of said tangent curve to the left, having a radius of 455.00 feet, a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE S 32°46'30" E, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 5.00 feet, a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE S 71°46'17" E, 63.51 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 345.00 feet, a central angle of 84°38'00", for an arc distance of 509.61 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 175.00 feet, a central angle of 105°26'29", for an arc distance of 322.05 feet to a point of tangency;

THENCE N 87°25'14" E, 97.73 feet to a point of curvature of a tangent curve concave to the

20220990135

West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 175.00 feet, a central angle of 121°30'40", for an arc distance of 371.13 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 125.00 feet, a central angle of 72°57'51", for an arc distance of 159.18 feet to a point of tangency;

THENCE S 44°01'57" E, 113.70 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 125.00 feet, a central angle of 42°20'44", for an arc distance of 92.38 feet to a point of tangency;

THENCE S 01°41'13" E, 426.37 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 245.00 feet, a central angle of 38°59'16", for an arc distance of 166.71 feet to a point of tangency;

THENCE S 37°18'03" W, 75.23 feet to a point on the North line of a parcel conveyed to Pima County, recorded in Docket 7786, Page 966;

THENCE Southwesterly along said line and the arc of a non-tangent curve to the right, having a radius of 1377.89 feet, a central angle of 5°18'07", a radial line through said point bears S 14°08'46" E, for an arc distance of 127.51 feet to a point of non-tangent curve; said point being on the North right-of-way line of Tangerine Road recorded in Docket 9240, Page 322;

THENCE Southwesterly along said right-of-way line and the arc of said non-tangent curve to the right, having a radius of 1933.48 feet, a central angle of 4°48'25", a radial line through said point bears S 04°18'31" E, for an arc distance of 162.21 feet;

THENCE N 89°30'06" W, along said right-of-way line a distance of 100.00 feet;

THENCE N 81°55'32" W, along said right-of-way line a distance of 1197.90 feet to a point of curvature of a tangent curve concave to the Northeast, on the Easterly right-of-way line of Innovation Park Drive recorded In Book 54 of Maps and Plats, Page 36;

THENCE Northwesterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 40.00 feet, a central angle of 85°07'26", for an arc distance of 59.43 feet to a point of tangency;

THENCE N 03°11'54" E, along said right-of-way line 116.58 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 1675.00 feet, a central angle of 21°41'54", for an arc distance of 634.33 feet to a point of tangency;

20220990099

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 600.00 feet, a central angle of 65°45'00", for an arc distance of 688.53 feet to a point of tangency;

THENCE N 47°15'00" E, 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left, having a radius of 575.00 feet, a central angle of 11°20'31", for an arc distance of 113.82 feet to the POINT OF BEGINNING.

2007 0090

EXHIBIT B

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3

Per Jan — I'd just like the entire Sec & Lot #

Portions of Sections 29, 30, 31 and 32 of Section 31, Township 11 South, and Salt River Meridian, Pima County, Arizona, bounded on the North by F on the East by the Tucson-Florence Hwy No. 80, on the South by Tangerin West by Big Wash.

20220660003 06/08/2022 10:44:00 PM

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CML
DEPUTY RECORDER
1951 PE8

TFATI
FIRST AMERICAN TITLE
1880 E RIVER RD
TUCSON AZ 85718

DOCKET: 12617
PAGE: 2186
NO. OF PAGES: 13
SEQUENCE: 20051580464
08/16/2005
EASMNT 15:11

PICKUP

AMOUNT PAID $ 17.00

13

Escrow No. **475-4472394 (jas)**

CAPTION HEADING: **Grading and Drainage Easements Declaration**

This document is being re-recorded solely for the purpose of correcting Exhibit "B" legal description, as it was obstructed at time of imaging.

12617 2186

13

08/08/2022 10:44 AM

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: [redacted]
DEPUTY RECORDER
4437 PE3

TFATI
FIRST AMERICAN TITLE
1880 E RIVER RD
TUCSON AZ 85718

DOCKET: 12582
[redacted]E: 6057
NO. OF PAGES: 12
SEQUENCE: 20051231061
06/27/2005
EASMNT 17:30

PICKUP

AMOUNT PAID $ 16.00

When recorded, return to:
First American Title Insurance Company
1880 E. River Road, Suite 120
Tucson, AZ 85718
Attn: Janice Saunders (Escrow 4472394)
475-4472394-JS

12

GRADING AND DRAINAGE EASEMENTS DECLARATION

20051231061 06/27/2005

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06/08/2022 10:44 AM

GRADING AND DRAINAGE EASEMENTS DECLARATION

This Grading and Drainage Easements Declaration ("Declaration") is made as of the 27 day of June, 2005 by VWI/Vistoso Investment, LLC, an Arizona limited liability company ("Grantor"), for the benefit of Vistoso Partners, L.L.C., an Arizona limited liability company, and Vistoso Community Association, an Arizona nonprofit corporation (together, "Grantee").

RECITALS

A. Grantor is the owner of the real property located in the Town of Oro Valley, Pima County, Arizona ("Grantor's Parcel"), which is described in **Exhibit A** attached hereto and made a part hereof.

B. Grantor desires to grant, convey and give certain easements in, upon, over and across Grantor's parcel for the benefit of Grantee and the real property commonly known as Rancho Vistoso Neighborhood Three and described in **Exhibit B** attached hereto and made a part hereof ("Neighborhood 3").

COVENANTS

NOW, THEREFORE, in consideration of the foregoing recitals, which are made a part hereof, and other valuable consideration, the receipt of which is acknowledged hereby, Grantor hereby grants, conveys, agrees and gives as follows:

1. Declaration for Grading Easement. Grantor hereby grants and conveys to Grantee for the use and benefit of Grantee and Neighborhood 3 an irrevocable, perpetual and non-exclusive easement in, over, upon and across Grantor's Parcel for the purpose of grading Grantor's Parcel in connection with the grading of other property located in Neighborhood 3 that is contiguous thereto. Either of Grantee may cause to be added to, excavated from and relocated throughout Grantor's Parcel as many cubic yards of earthen material as may be necessary or required to balance Grantor's parcel and any real property located in Neighborhood 3 that is contiguous thereto. Such work shall be in compliance with or as approved by any grading plans approved or required by the Town of Oro Valley, Arizona, provided that such grading plan is consistent in all respects with the Rancho Vistoso Neighborhood 3 Drainage Concept Map, dated December 2004, prepared by The WLB Group [as Doc. No. N:\185050\Neigh3\Phase 2\ Hydro\Figure 4.dwg] (the "Concept Plan") and applicable laws. The right of Grantee to perform such work shall terminate on the date which is two (2) years after the date this instrument is recorded in the Office of the Pima County, Arizona Recorder; provided, however, except as provided in **Section 3** below, that in no event and at no time before or after said date shall Grantor alter any grading work performed by Grantee or any elevation of Grantor's Parcel, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

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06/08/2022 10:44 AM

2. Declaration for Drainage Easement. Grantor hereby grants, gives and conveys to Grantee for the use and benefit of Grantee and Neighborhood 3 an irrevocable, perpetual and non-exclusive easement for the purpose of the discharge and flowage of water from whatever source or cause upon, over and across Grantor's Parcel consistent with the Concept Plan and the construction, installation, maintenance, use, repair and replacement of drainage facilities in, under and on the surface of Grantor's Parcel consistent with the Concept Plan. Either of Grantee may perform such work. However, such work shall be in compliance with or as approved by any grading plans approved or required by the Town of Oro Valley, Arizona, provided that such work is consistent in all respects with the Concept Plan. Except as provided in **Section 3** below, Grantor covenants and agrees that at no time shall it change, alter or modify either the elevation, grade or the slope of Grantor's Parcel or restrict the flow of water thereto or therefrom in a manner that is inconsistent with the Concept Plan, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

3. Removal and Alteration. Notwithstanding anything to the contrary contained in this Declaration, Grantor and its successors and assigns may remove or alter drainage facilities that are not depicted on the Concept Plan.

4. Nondisturbance. Except as otherwise provided in this Declaration, at no time shall Grantor disturb the use or enjoyment of the easements granted and dedicated hereby or any improvements constructed or installed in connection therewith or pursuant thereto, without either of Grantee's written consent, which shall not be withheld or delayed unreasonably.

5. Amendment, Modification. Except as otherwise provided in this Declaration, this Declaration may be amended, modified or supplemented only by an instrument in writing, signed and acknowledged by Grantor and Grantee or their successors, assigns or grantees.

6. Construction.

(a) This Declaration shall be construed, interpreted and enforced in accordance with the laws of the State of Arizona, both statutory and decisional.

(b) The headings used in this Declaration are for convenience only and shall not be deemed to be a part of this Agreement for purposes of construction.

(c) The entire agreement and understanding with reference to the subject matter hereof are contained in this Declaration.

(d) The rule of strict construction shall not apply to the grants and provisions contained herein.

(e) This Declaration shall run with the land.

(f) This Declaration shall inure to the benefit of Grantee and the successors, grantees and assigns of Grantee.

[Signature on following page]

20220360 7/29

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By: Neil R Simon
Name: NEIL R SIMON
Its: CHAIRMAN

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name:_____
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By:_____
Name:_____
Its:_____

12617 0290

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this 24th day of June, 2005 by Neil R. Simon, as Chairman of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

Sarah J Zimmermann
Notary Public

My Commission Expires:

_____

OFFICIAL SEAL
SARAH J. ZIMMERMANN
NOTARY PUBLIC-ARIZONA
PIMA COUNTY
My Comm. Exp. Mar. 5, 2006

180005.2

06/08/2022 10:44 AM

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By:_____
Name:_____
Its:_____

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name:_____
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By: James P. Dawson
Name: James P. Dawson
Its: Vice President

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

180005.2

Page 6 of 13
06/08/2022 10:44 AM

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:
_____

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this 24th day of June, 2005 by James P. Dawson as Vice President of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the company.

_____
Notary Public

My Commission Expires:
10-3-06

JAN VERNON
Notary Public - Arizona
Pima County
My Comm. Expires Oct 3, 2006

20050126792

180005.2

06/08/2022 10:44 AM

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the date first set forth above.

Grantor:

VWI/Vistoso Investment, LLC,
an Arizona limited liability company

By: Venture West, Inc.,
an Arizona corporation
Its: Manager

By:_____
Name:_____
Its:_____

Grantees:

Vistoso Partners, L.L.C.,
An Arizona limited liability company

By:_____
Name: Brandon Wolfswinkel
Its: Manager

Vistoso Community Association,
an Arizona nonprofit corporation

By:_____
Name:_____
Its:_____

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Venture West, Inc., an Arizona corporation, the manager of VWI/Vistoso Investment, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

180005.2

20170126

06/08/2022 10:44 AM

STATE OF ARIZOINA)
) ss.
County of ~~Pima~~ Maricopa)

Acknowledged before me this 24th day of June, 2005 by Brandon D. Wolfswinkel, as manager of Vistoso Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

Karla Wilson
Notary Public

My Commission Expires:
11-28-05

NOTARY PUBLIC
STATE OF ARIZONA
MARICOPA COUNTY
KARLA WILSON
My Commission Expires Nov. 28, 2005

STATE OF ARIZOINA)
) ss.
County of Pima)

Acknowledged before me this _____ day of _____, 2005 by _____, as _____ of Vistoso Community Association, an Arizona nonprofit corporation, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

20040267 12/17

180005.2

EXHIBIT "A"

RANCHO VISTOSO NEIGHBORHOOD 3
PHASE 2 EAST OF
INNOVATION PARK DRIVE

Those portions of Sections 31 and 32, and a portion of Lot 8 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northeast corner of said Section 31;

THENCE S 00°00'20" W, along the East line of said Section 31 a distance of 1,534.64 feet;

THENCE N 89°59'40" W, a distance of 197.24 feet to a point on the Easterly right-of-way line of Innovation Park Drive as recorded in Book 56, Maps and Plats, Page 65, being the POINT OF BEGINNING;

THENCE S 49°36'11" E, 34.63 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 445.00 feet, a central angle of 29°24'45", for an arc distance of 228.44 feet to a point of tangency;

THENCE S 20°11'27" E, 56.68 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southerly along the arc of said tangent curve to the left, having a radius of 455.00 feet, a central angle of 12°35'03", for an arc distance of 99.93 feet to a point of tangency;

THENCE S 32°46'30" E, 174.61 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 5.00 feet, a central angle of 38°59'47", for an arc distance of 3.40 feet to a point of tangency;

THENCE S 71°46'17" E, 63.51 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right, having a radius of 345.00 feet, a central angle of 84°38'00", for an arc distance of 509.61 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 175.00 feet, a central angle of 105°26'29", for an arc distance of 322.05 feet to a point of tangency;

THENCE N 87°25'14" E, 97.73 feet to a point of curvature of a tangent curve concave to the

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06/08/2022 10:44 AM

West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 175.00 feet, a central angle of 121°30'40", for an arc distance of 371.13 feet to a point of a reverse curve;

THENCE Southeasterly along the arc of said reverse curve to the left, having a radius of 125.00 feet, a central angle of 72°57'51", for an arc distance of 159.18 feet to a point of tangency;

THENCE S 44°01'57" E, 113.70 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 125.00 feet, a central angle of 42°20'44", for an arc distance of 92.38 feet to a point of tangency;

THENCE S 01°41'13" E, 426.37 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 245.00 feet, a central angle of 38°59'16", for an arc distance of 166.71 feet to a point of tangency;

THENCE S 37°18'03" W, 75.23 feet to a point on the North line of a parcel conveyed to Pima County, recorded in Docket 7786, Page 966;

THENCE Southwesterly along said line and the arc of a non-tangent curve to the right, having a radius of 1377.89 feet, a central angle of 5°18'07", a radial line through said point bears S 14°08'46" E, for an arc distance of 127.51 feet to a point of non-tangent curve; said point being on the North right-of-way line of Tangerine Road recorded in Docket 9240, Page 322;

THENCE Southwesterly along said right-of-way line and the arc of said non-tangent curve to the right, having a radius of 1933.48 feet, a central angle of 4°48'25", a radial line through said point bears S 04°18'31" E, for an arc distance of 162.21 feet;

THENCE N 89°30'06" W, along said right-of-way line a distance of 100.00 feet;

THENCE N 81°55'32" W, along said right-of-way line a distance of 1197.90 feet to a point of curvature of a tangent curve concave to the Northeast, on the Easterly right-of-way line of Innovation Park Drive recorded In Book 54 of Maps and Plats, Page 36;

THENCE Northwesterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 40.00 feet, a central angle of 85°07'26", for an arc distance of 59.43 feet to a point of tangency;

THENCE N 03°11'54" E, along said right-of-way line 116.58 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the left, having a radius of 1675.00 feet, a central angle of 21°41'54", for an arc distance of 634.33 feet to a point of tangency;

20170260179

06/08/2022 10:44 AM

THENCE N 18°30'00" W, 307.10 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 600.00 feet, a central angle of 65°45'00", for an arc distance of 688.53 feet to a point of tangency;

THENCE N 47°15'00" E, 615.18 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left, having a radius of 575.00 feet, a central angle of 11°20'31", for an arc distance of 113.82 feet to the POINT OF BEGINNING.

7196202

EXHIBIT B

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3

Portions of Sections 29, 30, 31 and 32 of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, bounded on the North by Rancho Vistoso Blvd, on the East by the Tucson-Florence Hwy No. 80, on the South by Tangerine Road, and on the West by Big Wash.

20074760308

06/08/2022 10:44 AM

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: K O
DEPUTY RECORDER
1861 PE4
TFATI
HARALSON MILLER PITT FELDMAN & MCANALLY
ONE S CHURCH AVE 900
TUCSON AZ 85701

DOCKET: 12970
PAGE: 5713
NO. OF PAGES: 8
SEQUENCE: 20070091127
01/12/2007
EASMNT 17:30
MAIL
AMOUNT PAID $ 13.00

When recorded, return to:

Traci L. Riccitello, Esq.
Haralson, Miller, Pitt, Feldman & McAnally, P.L.C.
One South Church Avenue, Suite 900
Tucson, Arizona 85701
475-4662346 SAJ

8

INGRESS/EGRESS AND UTILITIES EASEMENT AGREEMENT

THIS INGRESS/EGRESS AND UTILITIES EASEMENT AGREEMENT (the "Agreement") is entered into as of January 12, 2007 between VWI/VISTOSO INVESTMENT LLC, an Arizona limited liability company ("Grantor"), and TRANSWEST PARTNERS, L.L.C., an Arizona limited liability company ("Grantee").

RECITALS

A. Grantor is the fee title owner of that certain real property legally described and depicted on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "Easement Area").

B. Grantee is the fee title owner of that certain real property legally described on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "Dominant Parcel").

C. Grantee desires to obtain from Grantor and Grantor desires to grant to Grantee an easement for underground utilities and ingress and egress over and across the Easement Area.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easement and Dedication of Easement. Grantor hereby grants and conveys to Grantee and its successors and assigns, agents, contractors, customers and employees, a perpetual, appurtenant, nonexclusive, eighty-foot-wide easement over, under and across the Easement Area (the "Easement"). The Easement is granted for the purpose of underground utilities and ingress and egress for Grantee and its successors and assigns, agents, contractors, customers and employees between the Dominant Parcel and Innovation Park Drive, a publicly dedicated roadway. A roadway thirty-eight feet in width shall be designed and constructed by Grantor no later than January 12, 2009 in the Easement Area (the "Roadway"). Promptly upon completion of the Roadway and acceptance thereof by the Town of Oro Valley, Arizona (the "Town"), the Roadway and Easement Area shall be dedicated to the Town, and this Easement shall automatically terminate without further action of Grantor and Grantee. Grantee shall cooperate with Grantor in its efforts to dedicate the Roadway and Easement Area to the Town.

ORO VALLEY

In connection with such cooperation, Grantee shall, as requested by Grantor or the Town, sign any documents reasonably necessary or appropriate in order to assist Grantor in dedicating the Roadway and Easement Area to the Town.

2. Amendment. This Agreement may not be revoked or amended unless such is evidenced by a writing executed by the then fee title owners of the Easement Area and the Dominant Estate and recorded in the Official Records of Pima County, Arizona.

3. Construction. The provisions hereof shall be governed by the laws of the State of Arizona. The Agreement shall be construed as a whole and in accordance with its fair meaning and without regard to, or taking into account, any presumption or other rule of law requiring construction against the party preparing this Agreement or any part thereof.

4. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in this Agreement.

5. Recitals and Exhibits Incorporated. The Recitals set forth above and the exhibits referenced herein and attached hereto are incorporated herein by this reference.

6. Successors and Assigns. The Easement and other provisions of this Agreement shall run with the land and bind and inure to the benefit of Grantor, Grantee and their respective successors and assigns.

7. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

8. Remedies. The parties to this Agreement shall be entitled to enforce each and every provision of this Agreement by all remedies allowed at law or equity.

9. Attorneys Fees. The prevailing party in any proceeding to enforce the terms of this Agreement shall be entitled to reasonable attorneys' fees and costs.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

GRANTOR:

VWI/VISTOSO Investment LLC,
an Arizona limited liability company

By:
Venture West Operations, LLC, an
Arizona limited liability company

Its: Manager

By: Neil R. Simon
Name: Neil R. Simon
Title: President

20220714-0071

GRANTEE:

TRANSWEST PARTNERS, L.L.C., an Arizona limited liability company

By:_____
Name:_____
Title:_____

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 10th day of January, 2007, by Neil R Simon, the President of Venture West Operations, LLC, an Arizona limited liability company, in its capacity as the Manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:
April 28, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 28, 2009

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this _____ day of January, 2007, by _____ as _____ of Transwest Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My commission expires:

_____

20070115 01/26/2007

GRANTEE:

TRANSWEST PARTNERS, L.L.C., an Arizona limited liability company

By: _____
Name: MICHAEL J. HANSON
Title: _____

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this ____ day of January, 2007, by _____, the _____ of Venture West Operations, LLC, an Arizona limited liability company, in its capacity as the Manager of VWI/Vistoso Investment LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My Commission Expires:

_____

STATE OF ARIZONA)
) ss.
County of Pima)

The foregoing instrument was acknowledged before me this 10th day of January, 2007, by MICHAEL J. HANSON as PRESIDENT of Transwest Partners, L.L.C., an Arizona limited liability company, on behalf of the company.

_____
Notary Public

My commission expires:
OCT. 12, 2008

STACY HICKOK
Notary Public - Arizona
Pima County
My Commission Expires
October 12, 2008

20070150011

211268.3

EXHIBIT "A"

A strip of land 80.00 feet wide within portions of Sections 31 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, the centerline described as follows:

COMMENCING at the intersection centerline of Innovation Park Drive and the northerly right-of-way line of Tangerine Road as shown on sheet 6 of Block Plat Neighborhood 3 Phase 1 lot 2 and Lots 4 Through 8, recorded in Book 54 Maps and Plats, Page 36,

THENCE N 03°11'54" E, along the centerline of Innovation Park Drive a distance of 161.02 feet to a point of curvature of a tangent curve concave to the West:

THENCE Northerly along said centerline and the arc of said tangent curve to the left, having a radius of 1600.00 feet, a central angle of 8°57'08", for an arc distance of 249.99 feet to a point on said curve;

THENCE N 84°14'46" E, 75.00 feet to a point on the Easterly right-of-way line of said Innovation Park Drive, being the **POINT OF BEGINNING;**

THENCE continue N 84°14'46" E, 589.93 feet to a point of curvature of a tangent curve concave to the North;

THENCE Northeasterly along the arc of said tangent curve to the left, having a radius of 300.00 feet, a central angle of 55°20'10", for an arc distance of 289.74 feet to the **POINT OF TERMINUS.**

The sidelines of said stripe to be lengthened or shortened to intersect with the Easterly right-of-way line of said Innovation Park Drive.

Prepared by:
THE WLB GROUP, INC.

12214
JACK A.
BUCHANAN

Jack A. Buchanan, RLS
JAB: mo

7-JISO 07-20-22

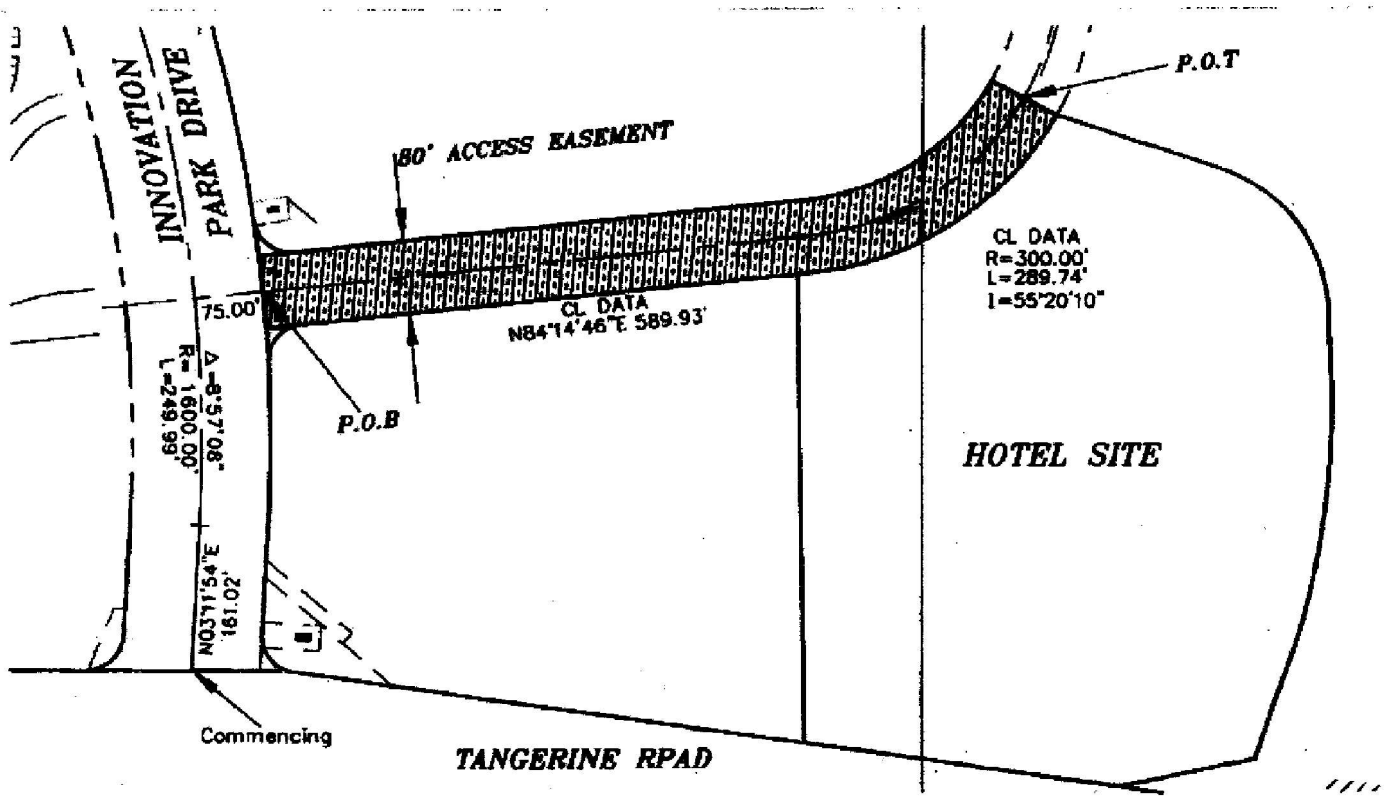


EXHIBIT TO ACCOMPANY DESCRIPTION OF
INGRESS-EGRESS EASEMENT
TO BENEFIT
HOTEL SITE
SECTIONS 31 & 32, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

NTS

The WLB Group WLB

WLB# project No. 185050-A003-1003X
8-19-06 N:\185050\NEIGH3\EXHIBITS\ACCESS-HOTEL.dwg

2112583

07/20/2022 3:59 PM

EXHIBIT "B"

RANCHO VISTOSO NEIGHBORHOOD 3
HOTEL SITE

Those portions of Sections 31 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northerly point of tangency for the cut back curve at the intersection of the north line of Tangerine Road with the east line of Innovation Park Drive;

THENCE N 03°11'54" E, along the East line of Innovation Park Drive a distance of 116.58 feet to a point of curvature;

THENCE in a northerly direction along the East line of Innovation Park Drive by a curve to the left having a central angle of 06°16'43", a radius of 1,675.00 feet and a length of 183.55 feet to a point of reverse curvature;

THENCE in a northeasterly direction by a curve to the right having a central angle of 87°19'35", a radius of 40.00 feet and a length of 60.97 feet to a point of tangency;

THENCE N 84°14'46" E a distance of 540.31 feet to the POINT OF BEGINNING;

THENCE continuing N 86°14'46" E a distance of 11.49 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Northeasterly along the arc of said tangent curve to the left having a central angle of 55°20'10", a radius of 340.00 feet, for an arc distance of 328.37 feet to a point at the northeast corner of the parcel being described;

THENCE S 71°52'01" E a distance of 179.27 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along the arc of said tangent curve to the right having a central angle of 69°13'24", a radius of 175.00 feet, for an arc distance of 211.43 feet to a point of tangency;

THENCE S 02°38'37" E a distance of 65.83 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right having a central angle of 21°37'44", a radius of 900.00 feet, for an arc distance of 339.75 feet to a point of tangency;

THENCE S 18°59'07" W a distance of 100.00 feet;

20211060019

THENCE S 78°11'44" W a distance of 148.30 feet;

THENCE N 81°55'32" W a distance of 338.93 feet;

THENCE N 00°49'40" W a distance of 516.37 feet to the POINT OF BEGINNING.

1207-0150-20

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: LLW
DEPUTY RECORDER
1956 PE2

PCREA
PIMA CO REAL PROPERTY SERVICES
PICK UP
ATTN LISA

DOCKET: 13171
PAGE: 1701
NO. OF PAGES: 3
SEQUENCE: 20072100480
10/30/2007
EASMNT 16:03

PICKUP
AMOUNT PAID $ 0.00

SEWER EASEMENT

For valuable consideration, **VWI/Vistoso Development, Inc., an Arizona Corporation**, "Grantor", does hereby grant to Pima County, a political subdivision of the State of Arizona, "County", a permanent easement for the construction, installation, maintenance, repair, operation, replacement and removal of sewer lines, manholes and appurtenances in, over, under and across the real property described on the attached **Exhibit "A"** (the "Property") and depicted on the attached **Exhibit "A-1"**.

County may enter on the Property at any time for the purpose of construction, maintenance, repair, service, replacement and removal of any sewer lines, manholes and appurtenances. Following any use of the Property for the above purposes, County will restore the Property to its condition prior to County's use.

Grantor may use the Property for any purpose consistent with the exercise of the easement by County. Grantor agrees to maintain the easement free of any obstruction or encroachment sufficient to allow County access to its facilities at all times.

THIS EASEMENT is granted this 25th day of October, 2007.

For: **VWI/Vistoso Development, Inc., an Arizona Corporation** By: Vermet Operations, LLC Its: Manager

By: Gordon L. Simon Title: Vice President

STATE OF ARIZONA)
) ss
COUNTY OF PIMA)

This instrument was acknowledged before me this 25th day of October, 2007, by Gordon Simon, as its Vice President for **VWI/Vistoso Development, Inc., an Arizona Corporation**, and not personally.

Ann E Hickox
Notary Public

My Commission Expires:
April 22, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 22, 2009

13171 0170 1

Board of Supervisors Approval:		S 31 /T 11S /R14E	
Agent: LL	File #: Vistoso Neighborhood 3	Activity #:4RPWWMADM8	P [ ] De [X] Do [ ] E [ ]

Easement-Sewer - Rev. 09-05

EXHIBIT A

June 19, 2007
WLB No. 185050-V-W02-1003X
W:\LEGALS\185050\Nh03\Venture-West\Sewer Easement-Add.doc

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
VENTURE WEST
ADDITIONAL PUBLIC SEWER EASEMENT

That portion of Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Innovation Park Drive with the North right-of-way line of Tangerine Road shown on Sheet 6 of the Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54 of Maps and Plats, Page 36;

THENCE N 03°11'54" E, along the centerline of said Innovation Park Drive, a distance of 52.39 feet;

THENCE S 86°48'06" E, 75.00 feet to a point on the East right-of-way line of said Innovation Park Drive, being the **POINT OF BEGINNING**;

THENCE N 03°11'54" E, along said right-of-way line a distance of 30.43 feet;

THENCE N 83°36'33" E, 24.79 feet;

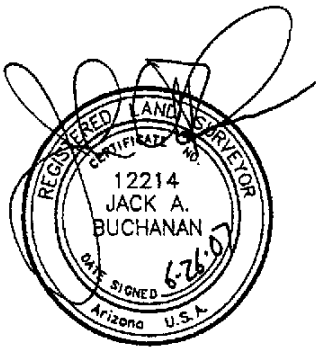
THENCE N 01°23'02" E, 316.74 feet to a point on the Southerly line of Sewer Easement recorded in Docket 13047, Page 1683;

THENCE N 83°26'02" E, along said line a distance of 30.29 feet;

THENCE S 01°23'02" W, 347.11 feet;

THENCE S 83°36'33" W, 56.05 feet to the **POINT OF BEGINNING**.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

13171 0702

EXHIBIT A - 1

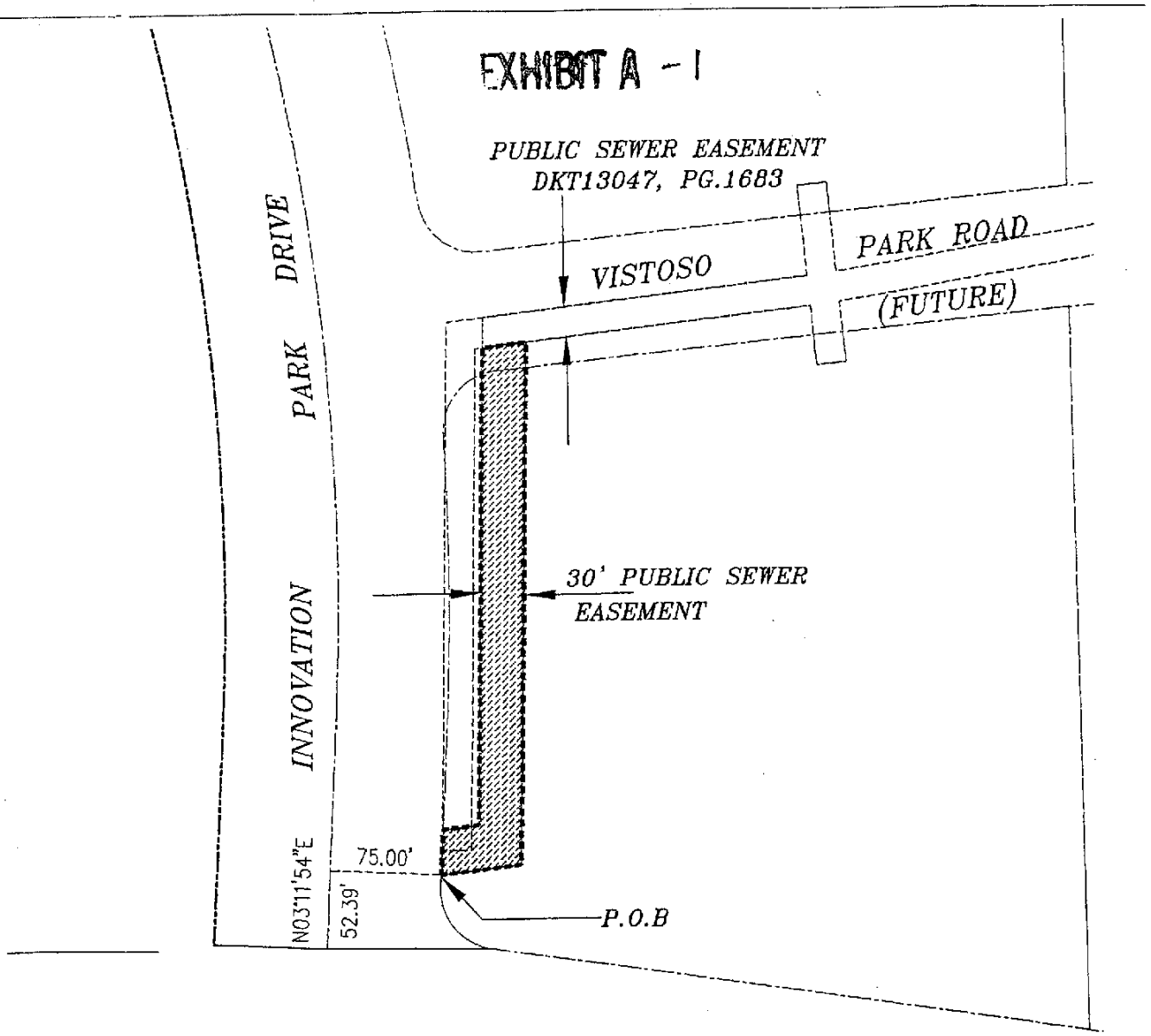


EXHIBIT TO ACCOMPANY DESCRIPTION OF
ADDITIONAL PUBLIC SEWER EASEMENT
WITHIN
RANCHO VISTOSO
NEIGHBORHOOD 3
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

1" =100'

The WLB Group WLB

WLB# project No. 186031VW02-1003X
06-07 N:\185050\NEIGH3\PHASE 2\Exbt-Sewer-ADD.DWG

13171 0703

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: JCC
DEPUTY RECORDER
0305 PE2

W
WLB GROUP
4444 E BROADWAY
TUCSON AZ 85711

DOCKET: 13225
PAGE: 506
NO. OF PAGES: 4
SEQUENCE: 20080130239
01/18/2008
EASMNT 11:46

MAIL
AMOUNT PAID $ 10.00

UTILITY EASEMENT

VWI/Vistoso Development Inc., together with Innovation Corporate Center LLC., ("Grantor"), does hereby grant to THE TOWN OF ORO VALLEY, ("Grantee"), a perpetual easement and right-of-way for ingress and egress and a utility easement on, over, under, and through the burdened land as shown on Exhibit "A", attached hereto and incorporated herein by this reference. Grantee is hereby granted the right to lay, construct, operate, maintain, inspect, repair, replace, relocate and remove utility facilities and appurtenances on, over, under, and through the burdened land as described in Exhibit "B", attached hereto and incorporated herein by this reference.

Grantee may enter the Property at all reasonable time necessary or convenient to accomplish the foregoing. Following entry for the above purposes, Grantee shall restore the Property to a good and clean condition, and if the property is paved, restore said pavement.

This easement is subject to the following conditions:

1. Grantor may use said right-of-way and easement for any purposes not inconsistent with actual use of said right-of-way and utility easement for the purposes herein granted, so long as Grantee's use and access to this right-of-way and easement is not obstructed.

2. Grantor warrants that he/she holds good title to the burdened land, and thereby has the authority and right to enter into this agreement.

3. All easements and rights described herein are easements and rights running with the land, perpetually in force and effect, and at all times shall inure to the benefit of, and are binding on, Grantee and Grantor, their successors and assigns, respectively.

4. Any and all easements and rights granted herein shall be freely assignable by Grantee.

5. Reference in subsequent deeds of conveyance, or in any mortgage or deed of trust or other evidence of obligation, to the easements and rights described in this conveyance within any subsequent conveyance of the burdened land or assignment of easement and or easement rights shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustee of such unit ownership as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

20080130239

THIS EASEMENT granted this 16th day of January, 2008.

By: VWI/Vistoso Development Inc. By: Venture West Operations LLC
Its: Manager

By: [signature]

Title: Vice President

STATE OF ARIZONA)
) ss
COUNTY OF PIMA)

This instrument was acknowledged before me this 16th day of January, 20 08, by Gordon Lennon.

[signature]
Notary Public

My Commission Expires:

April 29, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 29, 2009

THIS EASEMENT granted this 16th day of January, 2008.

Innovation Corporate Center LLC By: Venture West Operations, LLC
Its: Manager

By: [signature]

Title: Vice President

STATE OF ARIZONA)
) ss
COUNTY OF PIMA)

This instrument was acknowledged before me this 16th day of January, 20 08, by Gordon Lennon.

[signature]
Notary Public

My Commission Expires:

April 29, 2009

OFFICIAL SEAL
ANN E. HICKOX
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
My Comm. Expires Apr. 29, 2009

20080150 00050101

November 1, 2007
WLB No. 185050-V-W02-1003X
W:\LEGALS\185050\Nh03\Venture-West\Water Blocks 1,2,5.doc

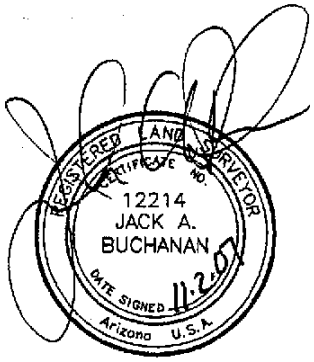
The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
VENTURE WEST
PUBLIC WATERLINE EASEMENT
(WITHIN BLOCKS 1, 2 AND 5)

The Westerly 10.00 feet of Block 1, Block 2 and Block 5, being adjacent to and contiguous with the Easterly right-of-way line of Innovation Park Drive, in the Final Plat Rancho Vistoso Neighborhood 3, Innovation Corporation Center Blocks 1 through 6 and Common Area A (Conservation Easement/ Functional-Recreational Open Space/Drainage) Common Area B(Drainage), recorded in Book 63 of Maps and Plats, Page 17, within Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona.

As shown in **Exhibit "W"**.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

Page 3 of 4
06/08/2022 9:44 AM

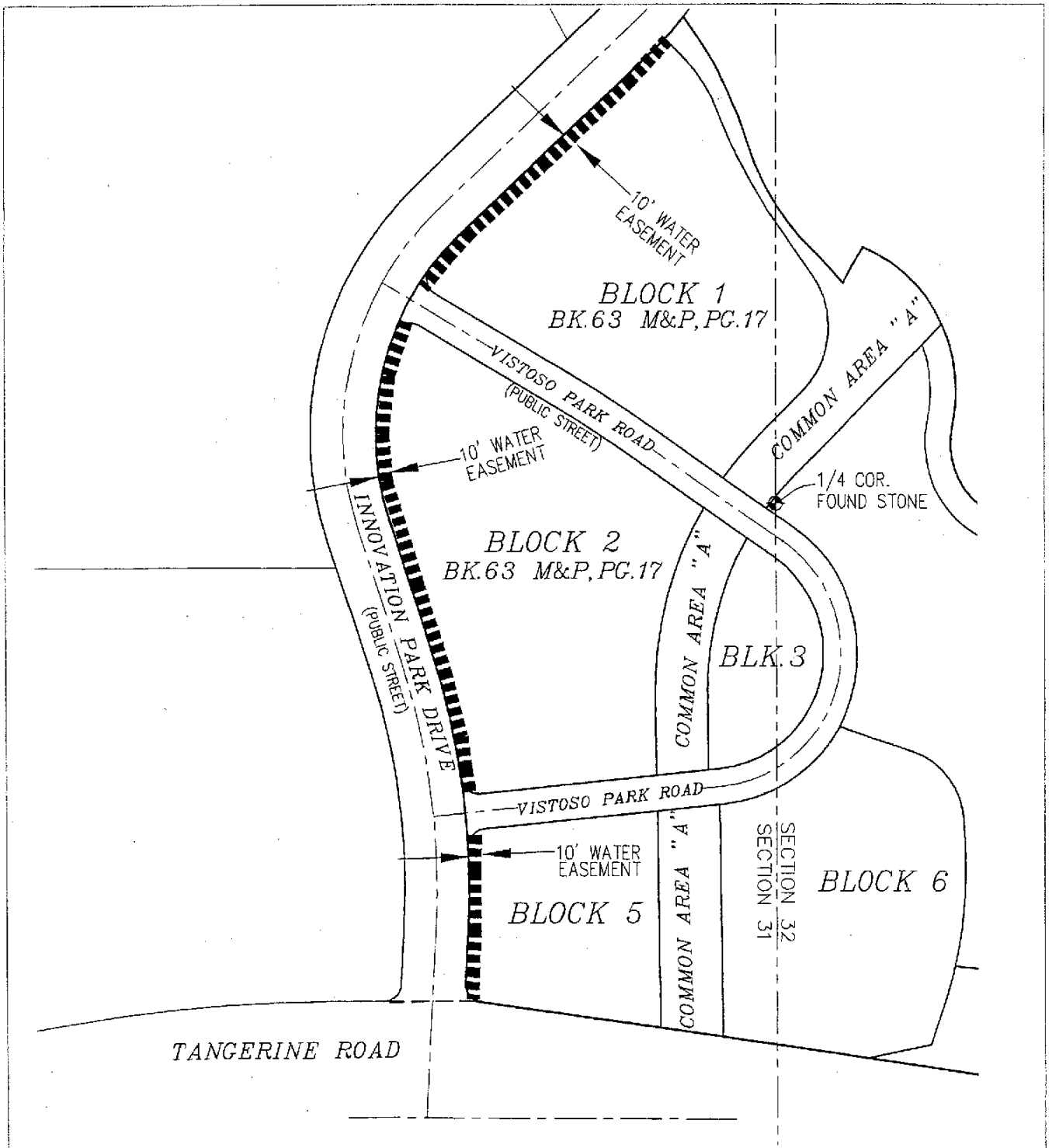


EXHIBIT "W"
PUBLIC WATERLINE EASEMENT
WITHIN
INNOVATION CORPORATE CENTER
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.
PIMA COUNTY, ARIZONA

1" = 300'

The WLB Group Inc. WLB

WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\exhibits\Exbt- BLK 1,2,5 Water.dwg Plotted: Nov. 02, 2007

20070990 OFFICIAL RECORDS

F. ANN RODRIGUEZ, RECORDER
RECORDED BY: CDD
DEPUTY RECORDER
1785 PE1

OTEPC
TUCSON ELECTRIC POWER
PICKUP

ATTN: MIKE FLORES

DOCKET: 13283
PAGE: 68
NO. OF PAGES: 4
SEQUENCE: 20080710022
04/11/2008
EASMNT 10:45

PICKUP
AMOUNT PAID $ 9.00

PUBLIC UTILITY EASEMENT

VWI / VISTOSO DEVELOPMENT INC., an Arizona limited liability company

(hereinafter referred to as "Grantor"), hereby grants to **Tucson Electric Power Company, QWEST, Southwest Gas Corporation, Tucson Water and Cable Television,** their successors and assigns (hereinafter referred to as "Grantee"), an easement and right of way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time the lines and appurtenant facilities owned by Grantee for the transmission and distribution of electricity, telephone, gas, water and cable television, consisting of wires, underground conduits, cables, vaults, manholes, handholes, and including above-ground enclosures, markers, concrete pads, risers, poles, anchors, guy wires and other appurtenant fixtures and equipment necessary or useful for distributing electrical energy and communication facilities, gas, water and cable television, in, over, under, across and along that certain real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Grantor agrees for itself, its successors and assigns, not to erect, place or maintain, nor to permit the erection, placement or maintenance of any building, landscaping, earth fill, walls or fences upon the above-described easement which would impair the repair, maintenance or removal of any or all of the facilities. All systems, including electrical, communication, gas and cable television installed by Grantee in and upon the above described easement and right of way, shall remain the personal property of the Grantee and shall not be deemed a part of the realty.

Grantee and its contractors, agents and employees shall have the right to trim or top such trees and to cut such roots and remove such obstacles that could endanger or interfere with said systems, and shall have free access to said systems and every part thereof, at all times, for the purpose of exercising the rights herein-granted.

Grantee shall have the right during construction of the initial facilities, to use for the purposes incidental to said construction, a strip of land 10 feet in width adjacent and contiguous to the herein-granted easement and right of way, said strip to be in whole or in part on either side of said easement and right of way, said right to use said strip of land ceasing and being terminated at such time as said initial construction is completed.

Grantor shall not increase or decrease the ground surface elevation within the boundary of the above-described easement and right of way after approved final grade is established and meets Grantee's construction standards. Subsequent to the construction, the ground surface shall not be penetrated to a depth in excess of 12 inches by any tool or implement, without having the underground facilities located and taking all necessary precautions to protect them. If subsequent to construction, Grantor changes the grade in such a way as to require relocation of the facilities, the cost shall be borne by Grantor or subsequent owners.

Grantor hereby agrees that these covenants are made for the above-described real property which is the subject of this easement and right of way. Grantor hereby warrants and represents, and acknowledges Grantee's reliance upon said warranty and representation, that Grantor has good and sufficient title to the real property in order to grant said easement and right of way, subject to all matters apparent or of record.

In consideration of the mutual terms, covenants and conditions herein contained, this easement shall be binding upon and inure to benefit of any heirs, executors, administrators, permittees, licensees, agents, or assigns of Grantor and any successors and assigns of Grantee.

In witness hereof, the Grantor has executed these presents this 7th day of April 2008.

VWI / VISTOSO DEVELOPMENT INC., an Arizona limited liability company
By: Venture Wet Operations, LLC (Mgr. Member)

BY: _____ AS: VP

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

OFFICIAL SEAL
WENDY M. TAYLOR
NOTARY PUBLIC - STATE OF ARIZONA
PIMA COUNTY
My Comm. Expires Jan. 9, 2012

This instrument was acknowledged before me, the undersigned notary public, by Jordan Lemon
this 7th day of April, 2008, as VP
for VWI / VISTOSO DEVELOPMENT INC., an Arizona limited liability company.

My Commission Expires: 1/9/2012

Wendy M. Taylor
Notary Public

2007-1-070
W. R. #178512, 180108, 182681
Innovation Park Dr. North of Tangerine

4

February 21, 2008
WLB No. 185050-V-W02-1003X
W:\LEGALS\185050\Nh03\Venture-West\Elec-Blocks 2,5.doc

The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
VENTURE WEST
ELECTRIC EASEMENT
(WITHIN BLOCKS 2 AND 5)

A strip of land within Block 2, and Block 5 lying Easterly of the Easterly right-of-way line of Innovation Park Drive, in the Final Plat, Rancho Vistoso Neighborhood 3, Innovation Corporation Center, Blocks 1 through 6, and Common Area A (Conservation Easement/Functional-Recreational Open Space/Drainage), Common Area B (Drainage), recorded in Book 63 of Maps and Plats, Page 17, within Section 31, Township 11 South, Range 14 East, Gila and Salt River Meridian, Town of Oro Valley, Pima County, Arizona.

A strip of land 10.00 feet wide, the Westerly line of said strip being described as follows:

COMMENCING at the Brass Disk Survey Monument stamped RLS 12214 at the beginning of curve shown on Sheet 4 of said plat, a tangent bearing to said curve bears S 18°30'00" E;

THENCE N 71°30'00" E, 75.00 feet to a point on the Easterly right-of-way line of Innovation Park Drive;

THENCE S 18°30'10" E, along said right-of-way line a distance of 102.27 feet to the **POINT OF BEGINNING**;

THENCE continue S 18°30'00" E, along said right-of-way line a distance of 204.51 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southerly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 1675.00 feet, a central angle of 10°57'51", for an arc distance of 320.53 feet to the **POINT OF TERMINUS;**

The sidelines of said strip to be lengthened or shortened to intersect at the Southerly line of said Block 2.

Together With:

A portion of Block 5 of said plat being described as follows:

BEGINNING at Southwesterly end of a curve return with a 40 foot radius at the Northwest corner of said Block 5, said point being on a curve concave to the Southeast, a radial line through said point bears S 86°55'11" W

THENCE Northeasterly along the arc of a curve to the right, having a radius of 40.00 feet, a central angle of 41°24'35", for an arc distance of 28.91 feet to a point of a non-tangent line;

20080130009

The WLB Group Inc

THENCE S 03°04'49" E, 26.46 feet;

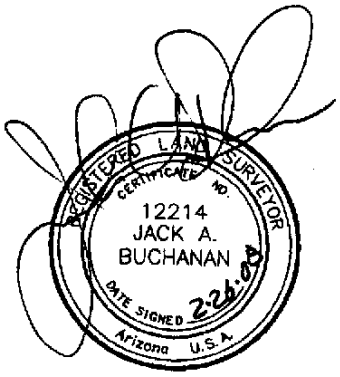
THENCE N 86°55'11" E, 5.00 feet;

THENCE S 03°04'49" E, 15.00 feet;

THENCE S 86°55'11" W, 15.07 feet to a point on the Easterly right-of-way line of Innovation Park Drive, being on a curve concave to the West, a radial line through said point bears N 87°25'58" E;

THENCE Northerly along said right-of-way line and the arc of a non-tangent curve to the left, having a radius of 1675.00 feet, a central angle of 0°30'47", for an arc distance of 15.00 feet to the **POINT OF BEGINNING**.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo

20070133333

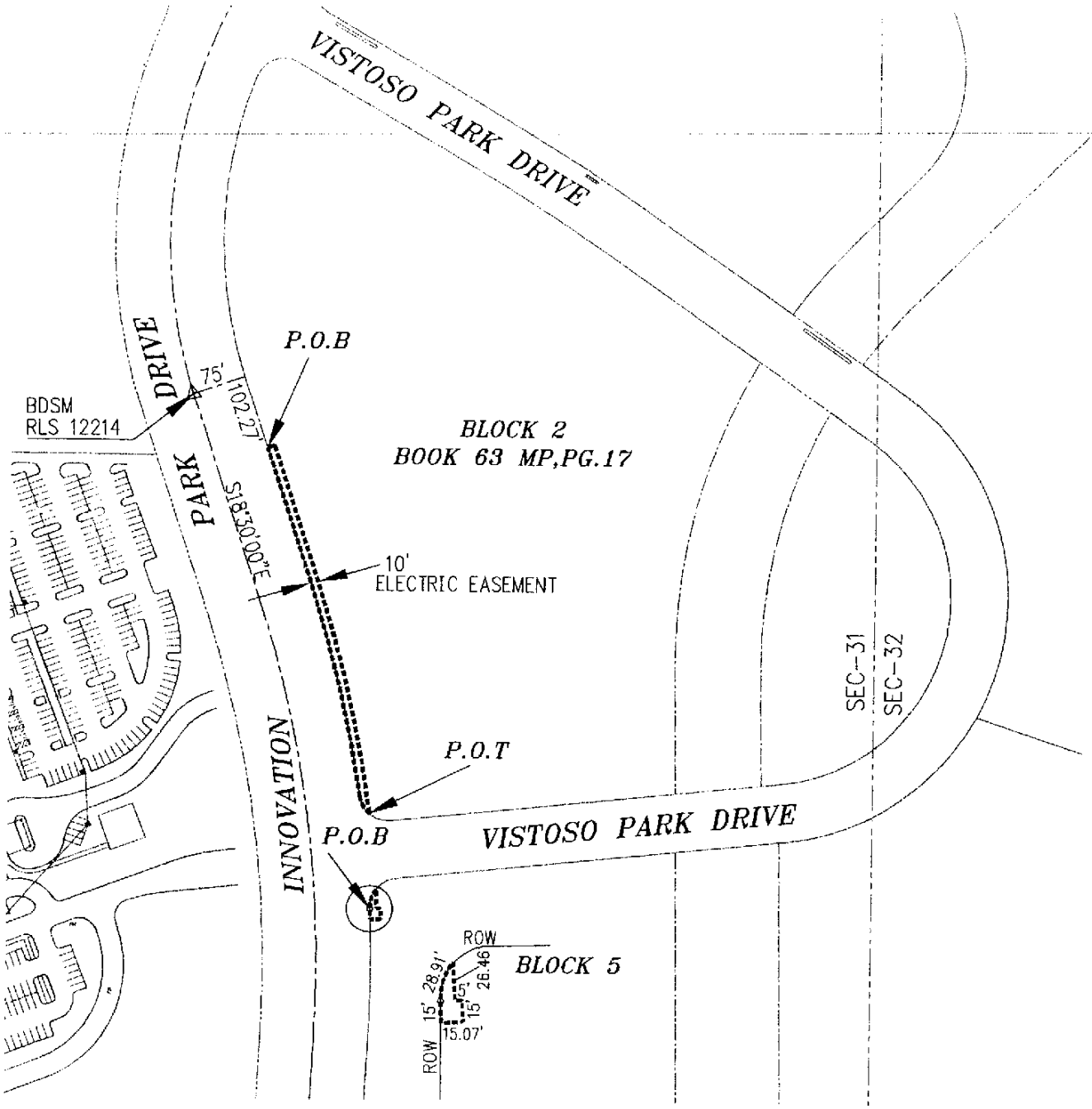


EXHIBIT TO ACCOMPANY DESCRIPTION OF
ELECTRIC EASEMENT
WITHIN
RANCHO VISTOSO
NEIGHBORHOOD 3
SECTION 31, T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA

20080070

1"=200'

The WLB Group WLB

WLB# project No. 186031VW02-1003X
N:\185050\NEIGH3\Phase 2\EXBT-ELECTRIC_revised.dwg Plotted: Feb. 25,2008

* E RECORDING * Page 1 of 35
SEQUENCE: 20131300529
No. Pages: 35
5/10/2013 3:45 PM
F. ANN RODRIGUEZ, RECORDER
Recorded By: MNC(e-recording)

When recorded, return to:

Andrew D. Schorr, Esq.
Lewis and Roca LLP
One South Church Avenue, Suite 700
Tucson, Arizona 85701

DECLARATION OF DRAINAGE IMPROVEMENTS ENTRY EASEMENT

THIS DECLARATION OF DRAINAGE IMPROVEMENTS ENTRY EASEMENT (this "**Declaration**"), dated as of May 10, 2013, is made by IP BUILDING, LLC, an Arizona limited liability company ("**Declarant**"), with reference to the following recitals.

RECITALS

A. Declarant is the fee title owner of that certain real property legally described on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Servient Parcel**").

B. Declarant intends to construct a building and other improvements on the Servient Parcel, including, without limitation, certain drainage facilities that will be designed to carry surface waters from the Servient Parcel and from the real property legally described on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "**Dominant Parcels**") across the Servient Parcel (the "**Drainage Improvements**").

C. Declarant desires to grant to the owners and occupants of the Dominant Parcels (individually, a "**Benefitted Party**" and collectively, the "**Benefitted Parties**") the right to enter upon the Servient Parcel for purposes of maintaining, repairing and replacing, as necessary, the Drainage Improvements, but only to the extent necessary by reason of the failure by Declarant to properly maintain, repair and replace the same.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant does hereby declare that the Servient Parcel shall be and hereby is subject to the terms, covenants, conditions and easements set forth in this Declaration as follows:

1. Grant of Easement. Declarant hereby grants and conveys to the Benefitted Parties a perpetual, appurtenant, nonexclusive easement over, under and across the Servient Parcel for the sole purpose of maintaining, repairing and replacing, as necessary, the Drainage Improvements, but only to the extent necessary by reason of the failure by Declarant to properly maintain, repair and replace the same (the "**Drainage Improvements Entry Easement**").

2. Repairs, Maintenance and Replacement. Declarant shall be responsible at its sole cost and expense for the repair, maintenance and replacement of the Drainage Improvements and for keeping the same in good condition and repair and in compliance with all applicable laws, rules and guidelines. Should Declarant fail to comply with its obligations set forth in the preceding sentence, any Benefitted Party may give Declarant written notice of such default. Declarant shall have ten (10) business days after receipt of such written notice to cure such default; provided; however, if such default cannot reasonably be cured within such ten (10) business day period, then Declarant shall have such longer period of time, not to exceed thirty (30) days after receipt of such written notice, to cure such default so long as Declarant commences such cure as soon as reasonably possible and pursues the same diligently to completion. If Declarant does not cure such default within the cure period provided for above, such Benefitted Party may enter upon the Servient Parcel pursuant to the Drainage Improvements Entry Easement to maintain, repair and replace, as necessary, the Drainage Improvements, in which case Declarant shall reimburse such Benefitted Party for the costs incurred in doing so within ten (10) business days after being presented with an invoice for the same, failing which such amount shall accrue interest at the rate of ten percent (10%) per annum until paid in full. Furthermore, if Declarant shall fail to pay such amount on a timely basis, in addition to such other rights and remedies such Benefitted Party may have hereunder, at law or in equity, such Benefitted Party shall have the right to record a lien against the Servient Parcel to secure payment of such costs, which lien shall be subject to foreclosure in the same manner as a realty mortgage.

3. Amendment. Except for the recording of a Notice of Declarant's Address Change as contemplated by **Paragraph 4** below, this Agreement may not be revoked or amended unless such is evidenced by a writing executed by the then fee title owners of the Servient Parcel and Dominant Parcels and recorded in the Official Records of Pima County, Arizona.

4. Notices. All notices required or permitted to be given to Declarant hereunder shall be in writing and shall be deemed to have been given when delivered in person or by facsimile or by United States Certified Mail, Return Receipt Requested, to Declarant as follows, or to such address as Declarant may later designate by recording in the Official Records of Pima County Arizona a "Notice of Declarant's Address Change" explicitly referencing this Agreement and providing an alternative address for Declarant:

IP Building, LLC
Attention: Michael R. Wattis
2020 West Rudasill Road
Tucson, Arizona 85704
Facsimile: (520) 318-0900

5. Construction. The provisions hereof shall be governed by the laws of the State of Arizona. The Agreement shall be construed as a whole and in accordance with its fair meaning and without regard to, or taking into account, any presumption or other rule of law requiring construction against the party preparing this Agreement or any part thereof.

6. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in this Agreement.

7. Recitals and Exhibits Incorporated. The Recitals set forth above and the exhibits referenced herein and attached hereto are incorporated herein by this reference.

8. Successors and Assigns. The Drainage Improvements Entry Easement and other provisions of this Agreement shall run with the land and bind and inure to the benefit of Declarant, the Benefitted Parties and their respective successors and assigns.

9. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

SIGNATURES FOLLOW ON FOLLOWING PAGES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

DECLARANT:

IP BUILDING, LLC, an Arizona limited liability company

By: MICHAEL R. WATTIS, INC., an Arizona corporation, Managing Member

By: _____
Michael R. Wattis, President

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument was acknowledged before me this 8 day of May, 2013, by Michael R. Wattis, as President of Michael R. Wattis, Inc., an Arizona corporation, as Managing Member of IP BUILDING, LLC, an Arizona limited liability company, on behalf of the company.

_____
Notary Public

Official Seal
NOTARY PUBLIC
STATE OF ARIZONA
County of Pima
PAMELA M. TIGHE
My Commission Expires March 21, 2014

My Commission Expires:
3/21/2014

Description of Document this Notarial Certificate is being attached to:	
Title:	Declaration of Drainage Improvements Entry Easement
Date of Document	May 10, 2013
Number of Pages	35
Additional Signers (other than those named in the notarial certificate)	None

EXHIBIT "A"

Legal Description for Servient Parcel

Lot 2 of Rancho Vistoso Neighborhood 3, Innovation Corporate Center - Block 4, a subdivision of Pima County, Arizona, according to the map or plat thereof of record in the office of the County Recorder of Pima County, Arizona at Sequence No. 20131300053.

Exhibit "B"

Legal descriptions of all remaining property in Block 4 and any property in Rancho Vistoso Neighborhood 3 owned by VWI Vistoso Development, LLC or its affiliates

See Attachments

November 26, 2007
WLB No. 185050-VW02-1003
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LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL AA

Those portions of Sections 29 and 30, all within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Quarter corner common to Sections 29 and 30;

THENCE S 00°04'29" W, along the East Line of said Section 30 as shown on Sheet 2 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36 a distance of 367.49 feet to the **POINT OF BEGINNING**;

THENCE N 26°20'04" E, 120.17 feet;

THENCE N 34°13'45" E, 174.57 feet;

THENCE N 20°10'48" E, 150.70 feet;

THENCE N 38°47'54" E, 207.42 feet;

THENCE N 35°00'19" E, 140.97 feet;

THENCE N 35°39'12" E, 188.29 feet;

THENCE N 53°59'09" E, 60.62 feet to a point on the Southeasterly right-of-way line of Rancho Vistoso Boulevard;

THENCE S 27°10'33" E, along said right-of-way line a distance of 43.78 feet to a point of curvature of a tangent curve concave to the Southwest;

THENCE Southeasterly along said right-of-way line and the arc of said tangent curve to the right, having a radius of 6745.93 feet, and a central angle of 6°12'52", for an arc distance of 731.68 feet to a point of curvature of a tangent compound curve concave to the Northwest;

THENCE Southerly along the arc of said compound curve to the right, having a radius of 40.00 feet, and a central angle of 90°05'08", for an arc distance of 62.89 feet to a point of tangency;

THENCE S 69°07'27" W, 125.55 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 440.00 feet, and a central angle of 40°51'08", for an arc length of 313.72 feet to a point of tangency;

THENCE S 28°16'19" W, 455.40 feet to a point of curvature of a tangent curve concave to the Northwest;

November 26, 2007
WLB No. 185050-VW02-1003
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THENCE Southwesterly along the arc of said tangent curve to the right, having a radius of 420.00 feet, and a central angle of 32°51'10", for an arc distance of 240.82 feet to a point of tangency;

THENCE S 61°07'29" W, 168.25 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Southwesterly along the arc of said tangent curve to the left, having a radius of 580.00 feet, and a central angle of 26°31'41", for an arc distance of 268.54 feet to a point of tangency;

THENCE S 34°35'48" W, 129.89 feet;

THENCE N 55°24'12" W, 159.21 feet;

THENCE N 15°43'50" E, 224.82 feet;

THENCE N 21°26'40" E, 205.57 feet;

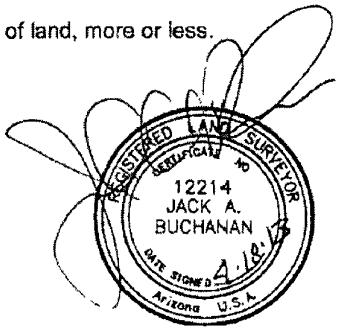
THENCE N 22°50'39" E, 238.06 feet;

THENCE N 26°54'27" E, 223.36 feet

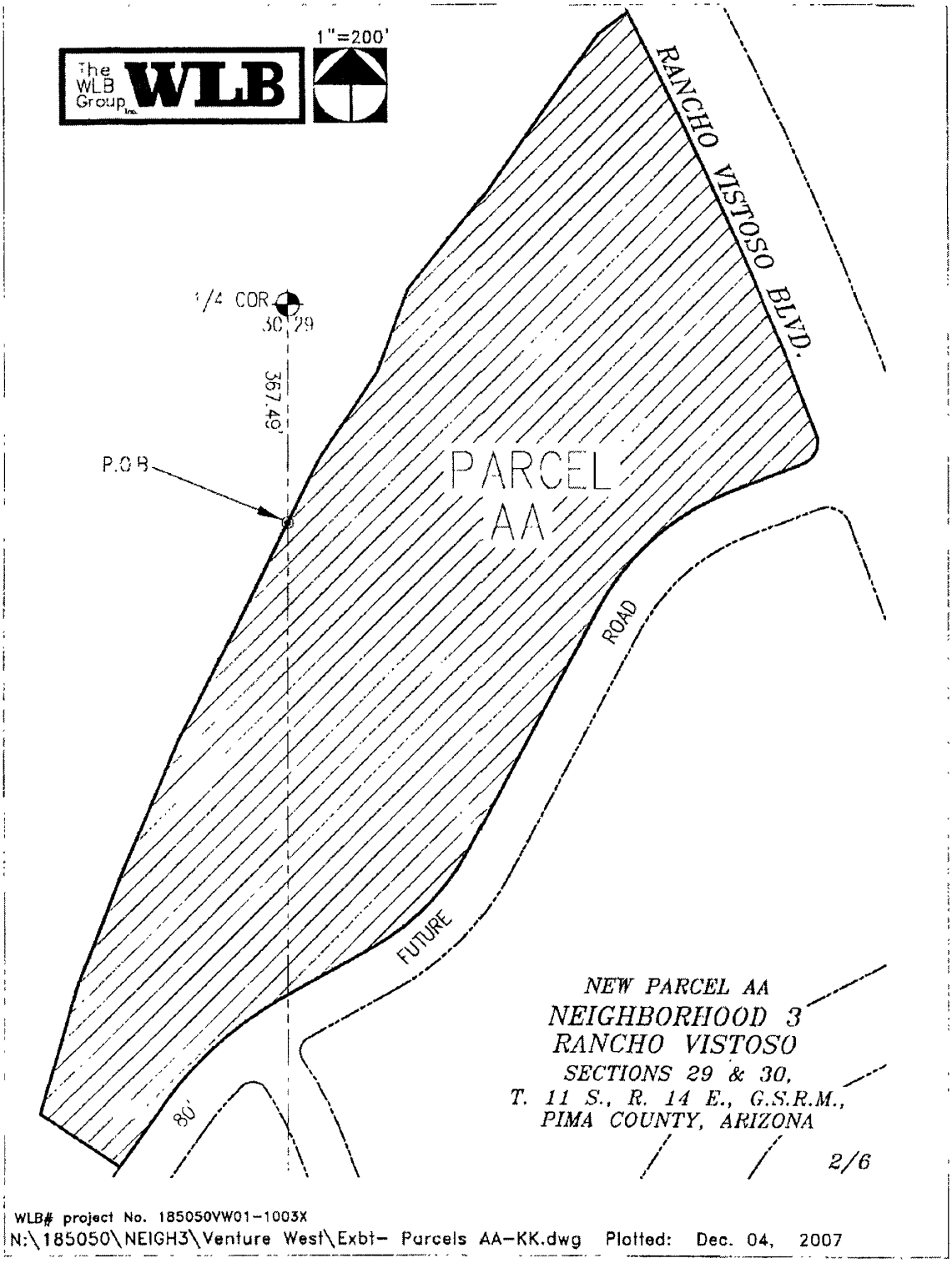
THENCE N 26°20'04" E, 185.82 feet to the **POINT OF BEGINNING.**

CONTAINING 21.30 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


The WLB Group Inc. WLB
1"=200'
RANCHO VISTOSO BLVD.
1/4 COR
30 29
367.49'
P.O.B.
PARCEL AA
ROAD
FUTURE
80'
NEW PARCEL AA
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 30,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
2/6
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL BB

Those portions of Sections 30 and 31within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Rancho Vistoso Boulevard and Vistoso Park Road as shown on Sheet 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36;

THENCE N 60°00'00" W, along the centerline of Vistoso Park Road a distance of 130.00 feet;

THENCE S 30°00'00" W, 40.00 feet to a point on the Southerly right-of-way line of Vistoso Park Road being a point on the arc of a non-tangent curve concave to the Northeast, a radial line through said point bears S 30°00'00" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 790.00 feet, and a central angle of 30°10'15", for an arc length of 416.00 feet to a point of a non-tangent line, said point being **POINT OF BEGINNING**;

THENCE S 60°10'16" W, 307.70 feet;

THENCE N 89°33'39" W, 773.59 feet to a point of curvature of a non-tangent curve concave to the East, a radial line through said point bears N 86°25'55" W,

THENCE Northerly along the arc of a non-tangent curve to the right, having a radius of 12900.00 feet, a central angle of 2°42'28", for an arc distance of 609.65 feet to a point of a compound curve;

THENCE Northerly along the arc of said curve to the right, having a radius of 3747.86 feet, a central angle of 5°16'06", for an arc distance of 344.65 feet to a point of a non-tangent line;

THENCE S 88°37'29" E, 95.43 feet;

THENCE Northeasterly along the arc of a non-tangent curve to the right, having a radius of 980.00 feet, a central angle of 4°08'27", a radial line through said point bears N 55°19'04" W; for an arc distance of 70.82 feet to a point of tangency;

THENCE N 38°49'23" E, 1235.61 feet to a point of curvature of a tangent curve concave to the Southeast;

THENCE Northeasterly along the arc of said tangent curve to the right, having a radius of 1430.00 feet, a central angle of 20°54'31", for an arc distance of 521.84 feet to a point of a non-tangent line;

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc.

THENCE S 71°05'16" E, 106.55 feet to a point of arc of a non-tangent curve to concave to the Southeast, a radial line through said point bears N 71°05'16" W;

THENCE Southerly along the arc of said curve to the left, having a radius of 580.00 feet, a central angle of 9°54'44", for an arc distance of 100.34 feet to a point of tangency;

THENCE S 09°00'00" W, 218.19 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 17°10'22", for an arc distance of 125.88 feet to a point of tangency;

THENCE S 26°10'22" W, 400.54 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 420.00 feet, a central angle of 13°25'38", for an arc distance of 98.43 feet to a point of tangency;

THENCE S 39°36'00" W, 252.45 feet to a point of curvature of a tangent curve concave to the Southeast;

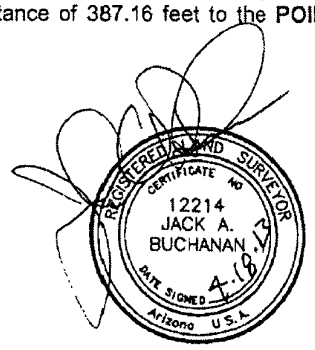
THENCE Southerly along the arc of said tangent curve to the left, having a radius of 440.00 feet, a central angle of 41°21'00", for an arc distance of 317.54 feet to a point of tangency;

THENCE S 01°45'00" E, 390.38 feet to a point of curvature of a tangent curve concave to the Northeast;

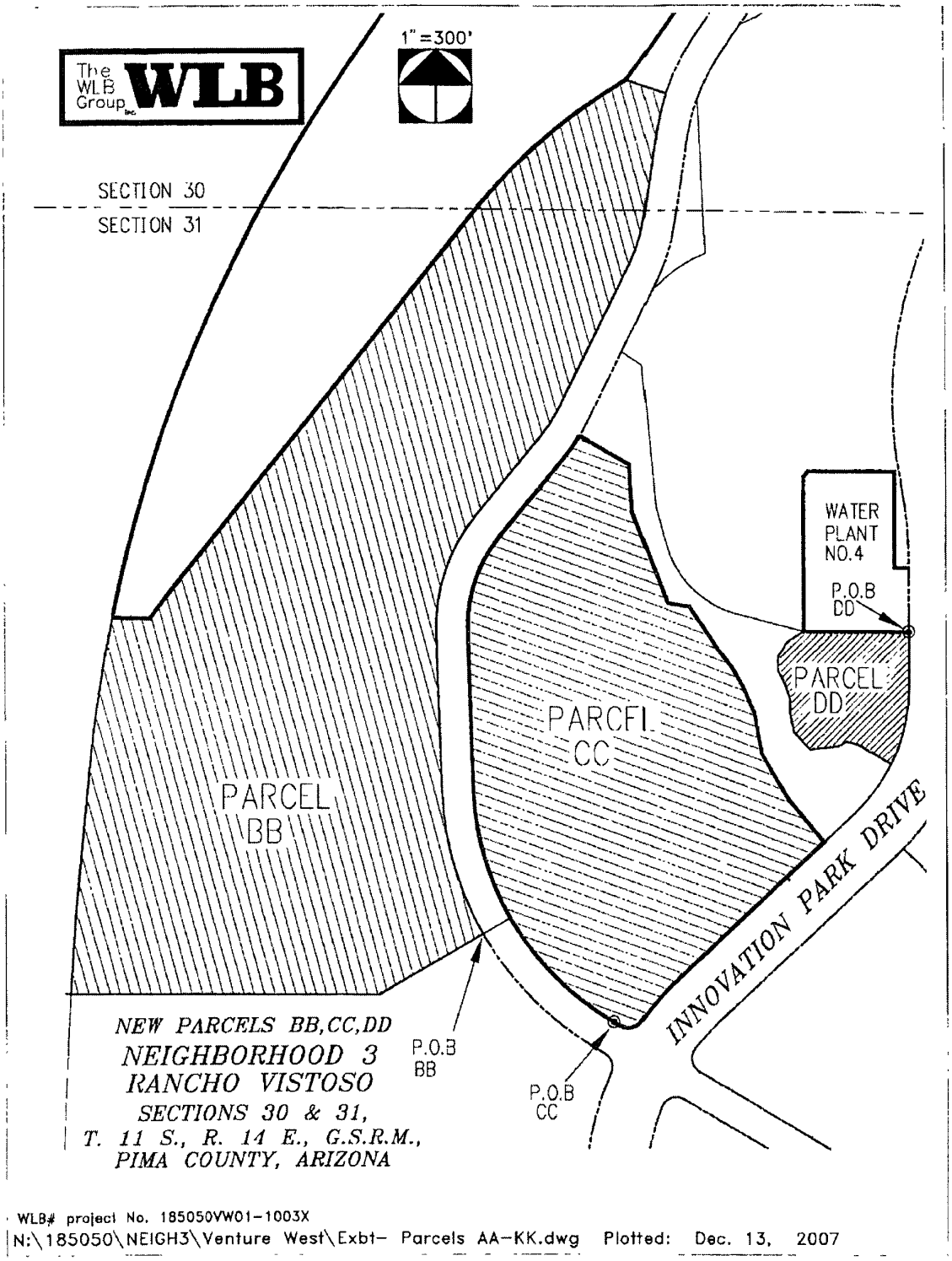
THENCE Southeasterly along the arc of said tangent curve to the left, having a radius of 790.00 feet, a central angle of 28°04'44", for an arc distance of 387.16 feet to the **POINT OF BEGINNING**.

CONTAINING 35.66 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


The WLB Group Inc WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL CC

That portion of Section 31, within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the centerline intersection of Rancho Vistoso Boulevard and Vistoso Park Road as shown on Sheet 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36;

THENCE N 60°00'00" W, along the centerline of Vistoso Park Road a distance of 130.00 feet;

THENCE N 30°00'00" E, 40.00 feet to a point on the Southerly line of Block 5 of said plat to a point on the arc of a non-tangent curve concave to the Northeast, a radial line through said point bears S 30°00'00" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 710.00 feet, and a central angle of 58°15'00", for an arc length of 721.83 feet to a point of tangency;

THENCE N 01°45'00" W, 390.39 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 360.00 feet, and a central angle of 41°21'00", for an arc distance of 259.81 feet to a point of tangency;

THENCE N 39°36'00" E, 252.45 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Easterly along the arc of said tangent curve to the left, having a radius of 500.00 feet, and a central angle of 8°14'39", for an arc distance of 71.94 feet to a point of a non-tangent line;

THENCE S 59°48'55" E, 144.47 feet;

THENCE S 03°21'46" E, 120.60 feet;

THENCE S 21°29'24" E, 244.90 feet;

THENCE S 80°37'46" E, 56.53 feet;

THENCE S 34°05'42" E, 128.29 feet;

THENCE S 37°53'42" E, 61.88 feet;

THENCE S 29°53'51" E, 51.30 feet;

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc.

THENCE S 23°24'01" E, 72.92 feet;

THENCE S 10°07'55" E, 102.89 feet;

THENCE S 30°53'40" E, 135.34 feet;

THENCE S 40°07'08" E, 140 07 feet to a point on the Westerly right-of-way line of Innovation Park Drive;

THENCE S 47°15'00" W, along said right-of-way line a distance of 504.14 feet to a point of curvature of a tangent curve concave to the Southeast;

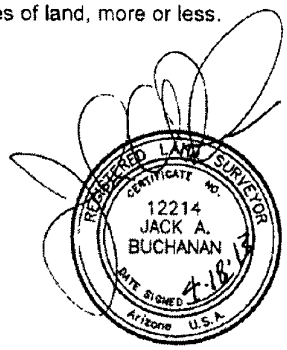
THENCE Southwesterly along said right-of-way line and the arc of said tangent curve to the left, having a radius of 750.00 feet, and a central angle of 11°26'17", for an arc distance of 149.72 feet to a point of curvature of a tangent reverse curve concave to the North;

THENCE Southwesterly along the arc of said reverse curve to the right, having a radius of 40.00 feet, and a central angle of 84°11'16", for an arc distance of 58.77 feet to a point of tangency;

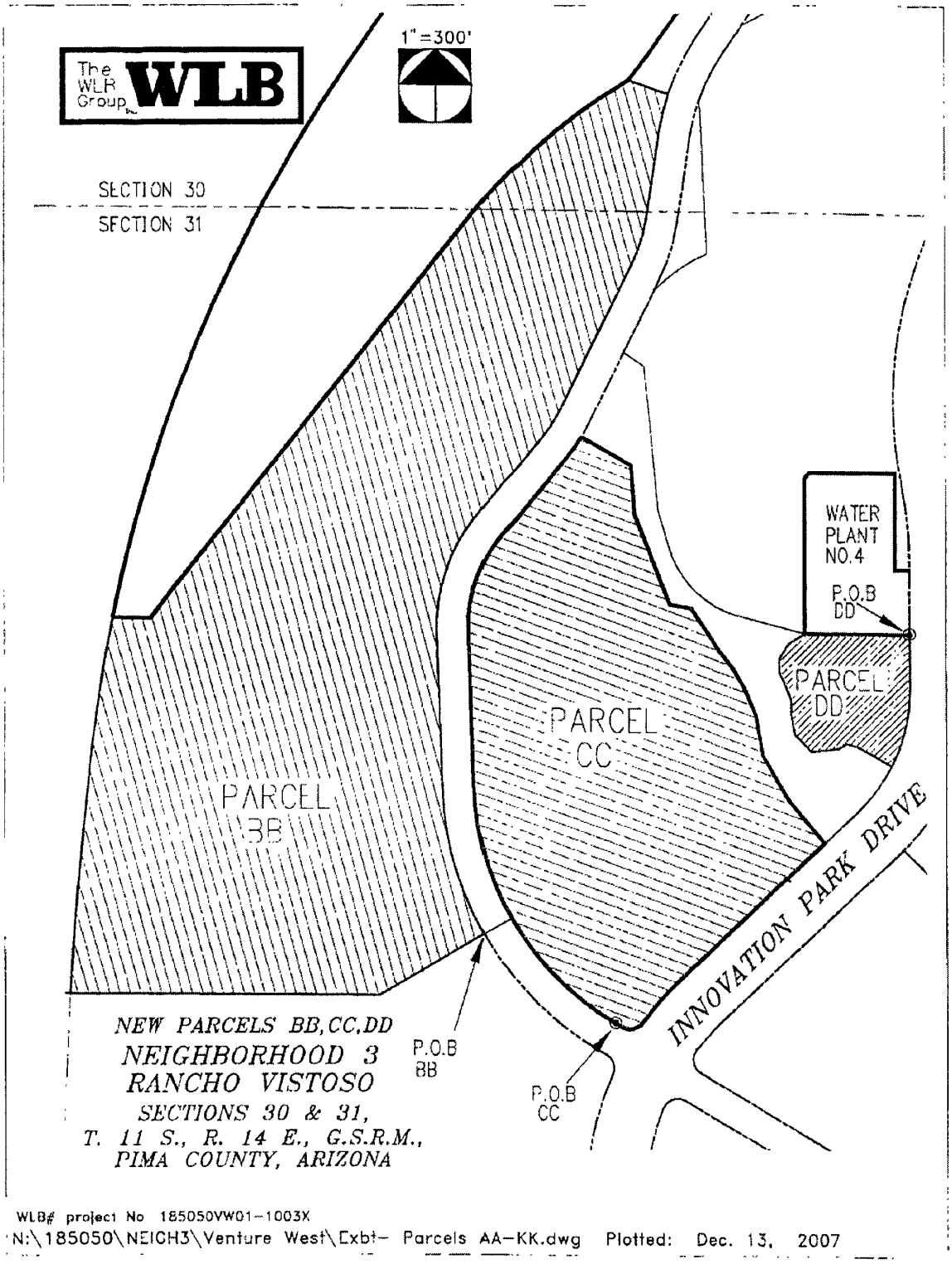
THENCE N 60°00'00" W, 19.06 feet to the **POINT OF BEGINNING**.

CONTAINING 18.19 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


The WLB Group Inc
WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 26, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL DD

That portion of Section 31, within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, being a portion of Lot 5 of Block Plat Neighborhood 3, Phase 1, Lot 2 and Lots 4 through 8, recorded in Book 54, Maps and Plats, Page 36, described as follows:

BEGINNING at the Southeast corner of Water Plant No.4 shown on Sheet 5 of said plat;

THENCE S 00°00'00" W, along the West right-of-way line of Innovation Park Drive a distance of 142.51 feet to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 425.00 feet, and a central angle of 26°41'26", for an arc distance of 197.98 feet to a point of a non-tangent line;

THENCE N 59°51'32" W, 97.49 feet;

THENCE N 77°23'51" W, 29.63 feet;

THENCE S 63°03'34" W, 25.18 feet;

THENCE S 83°39'23" W, 72.08 feet;

THENCE N 44°29'53" W, 59.71 feet;

THENCE N 10°00'23" W, 46.10 feet;

THENCE N 02°06'10" W, 41.48 feet;

THENCE N 20°10'48" W, 39.70 feet;

THENCE N 25°03'43" W, 38.62 feet;

THENCE N 00°02'24" E, 30.19 feet;

THENCE N 32°01'05" E, 46.64 feet;

THENCE N 57°53'04" E, 48.78 feet to the Southwest corner of said Water Plant No.4;

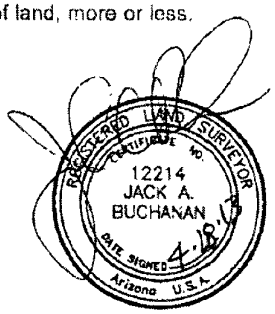
November 26, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel DD.doc

The WLB Group

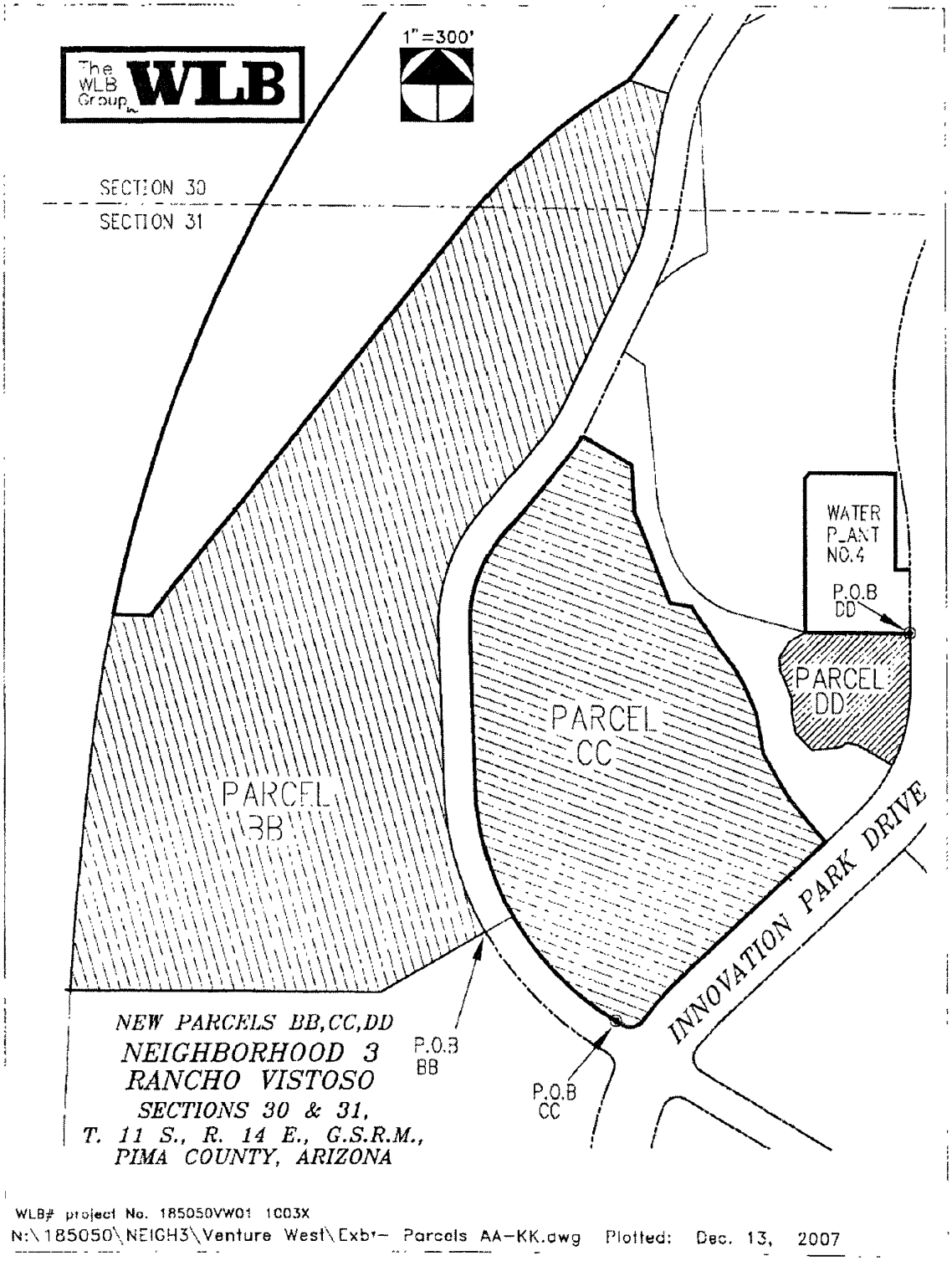
THENCE S 90°00'00" E, along the South line of said Water Plant No.4 a distance of 267.96 feet to the **POINT OF BEGINNING**.

CONTAINING 2.06 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


The WLB Group WLB
1"=300'
SECTION 30
SECTION 31
WATER PLANT NO.4
P.O.B DD
PARCEL DD
PARCEL CC
PARCEL BB
INNOVATION PARK DRIVE
P.O.B BB
P.O.B CC
NEW PARCELS BB,CC,DD
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 30 & 31,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01 1003X
N:\185050\NEIGH3\Venture West\Exhr- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 26, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel FF.doc

The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL FF

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet;

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet;

THENCE S 17°26'10" E, 90.40 feet to the **POINT OF BEGINNING,** said point on the arc of a non-tangent curve concave to the Northeast, on the Southerly right-of-way line of a proposed 80 foot roadway, a radial line through said point bears S 08°22'19" W;

THENCE Northwesterly along the arc of a curve to the right having a radius of 640.00 feet, and a central angle of 60°11'46", for an arc length of 672.40 feet to a point of a non-tangent line;

THENCE S 59°39'40" W, 256.74 feet;

THENCE S 14°29'59" W, 192.77 feet;

THENCE S 10°36'27" W, 97.83 feet;

THENCE S 34°52'11" W, 230.48 feet;

THENCE S 22°32'20" W, 236.69 feet;

THENCE S 18°41'46" W, 322.06 feet;

THENCE S 06°10'35" E, 275.23 feet;

November 26, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel FF.doc

The WLB Group Inc

THENCE S 77°27'08" E, 253.93 feet;

THENCE N 77°18'02" E, 233.24 feet;

THENCE S 40°09'50" E, 189 96 feet;

THENCE S 08°31'37" E, 203.78 feet;

THENCE S 02°38'34" E, 176.89 feet;

THENCE S 39°20'54" E, 167.60 feet;

THENCE S 90°00'00" E, 104.14 feet;

THENCE N 65°24'29" E, 115.92 feet;

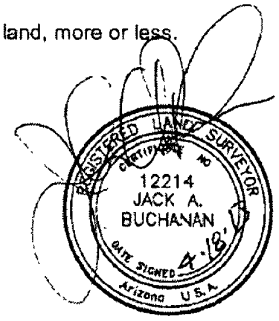
THENCE N 23°59'07" E, 326.25 feet;

THENCE N 07°03'58" W, 678.14 feet;

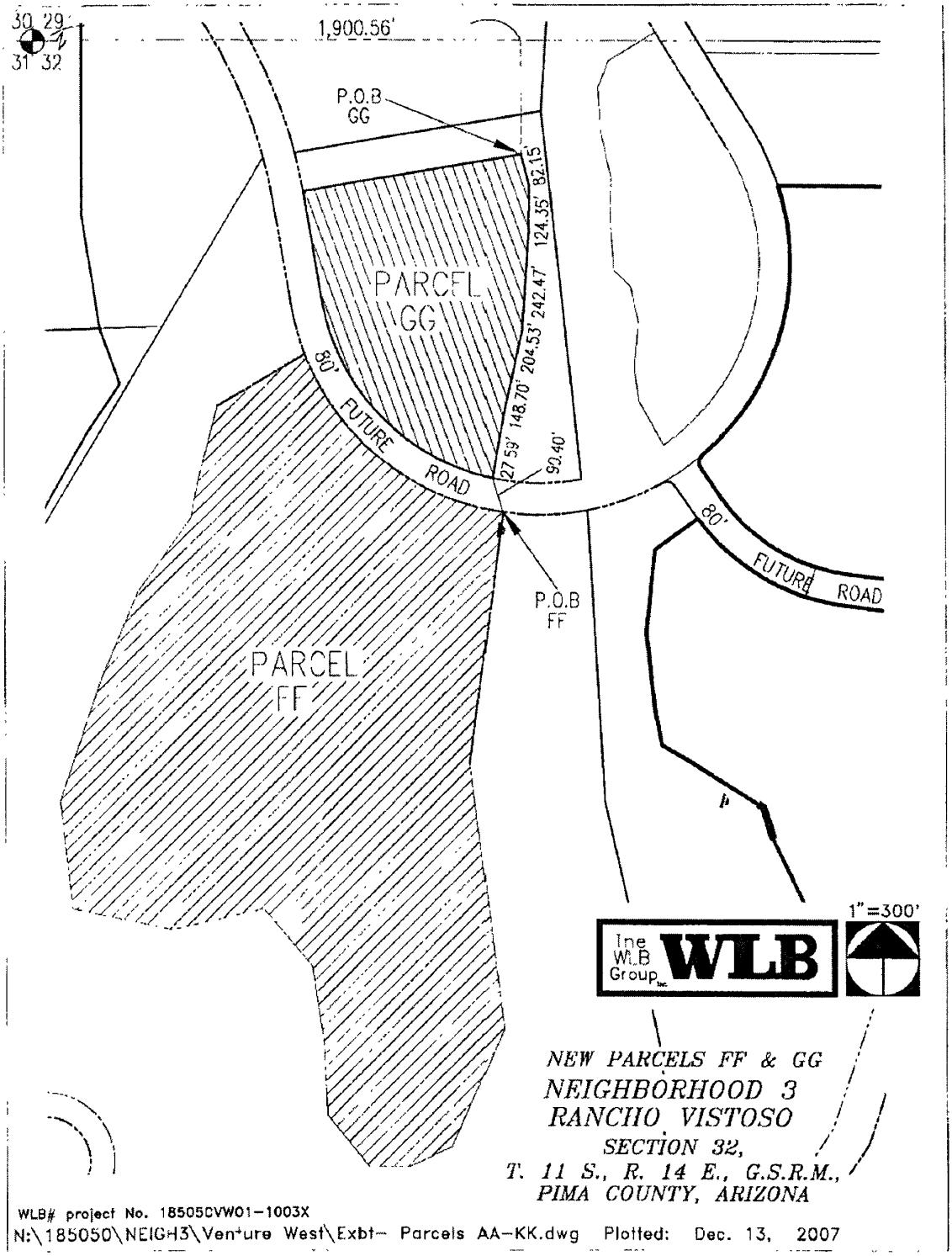
THENCE N 07°37'10" E, 642.81 feet to the **POINT OF BEGINNING.**

CONTAINING 31.98 acres of land, more or less.

Prepared by:
THE WLB GROUP. INC.



Jack A. Buchanan, RLS
JAB: mo


30 29
31 32
1,900.56'
P.O.B
GG
PARCEL
GG
82.15'
124.35'
242.47'
204.53'
148.70'
27.59'
90.40'
80'
FUTURE
ROAD
P.O.B
FF
PARCEL
FF
80'
FUTURE ROAD
1"=300'
The WLB Group Inc.
WLB
NEW PARCELS FF & GG
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTION 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 26, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel GG.doc

The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL GG

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 1900.56 feet

THENCE S 00°10'38" W, 290.48 feet to the **POINT OF BEGINNING;**

THENCE S 13°53'08" E, 82.15 feet;

THENCE S 00°47'07" W, 124.35 feet;

THENCE S 04°01'50" W, 242.47 feet;

THENCE S 13°00'07" W, 204.53 feet;

THENCE S 09°53'59" W, 148.70 feet;

THENCE S 10°53'29" W, 27.59 feet to a point on the Northerly right-of-way line of a proposed 80 foot roadway on the arc of non-tangent curve concave to the Northeast; a radial line through said point bears S 12°24'07" W;

THENCE Northwesterly along the arc of a non-tangent curve to the right, having a radius of 560.00 feet, a central angle of 68°06'46", for an arc distance of 665.72 feet to a point of tangency;

THENCE N 09°29'07" W, 255.00 feet to a point of curvature of a tangent curve concave to the Southwest;

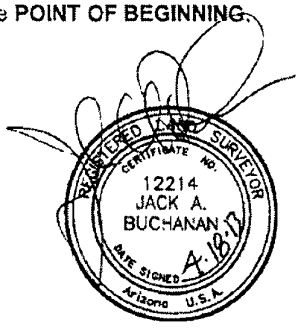
THENCE Northerly along the arc of said tangent curve to the left, having a radius of 1340.00 feet, a central angle of 0°52'37", for an arc distance of 20.51 feet to a point of a non-tangent line;

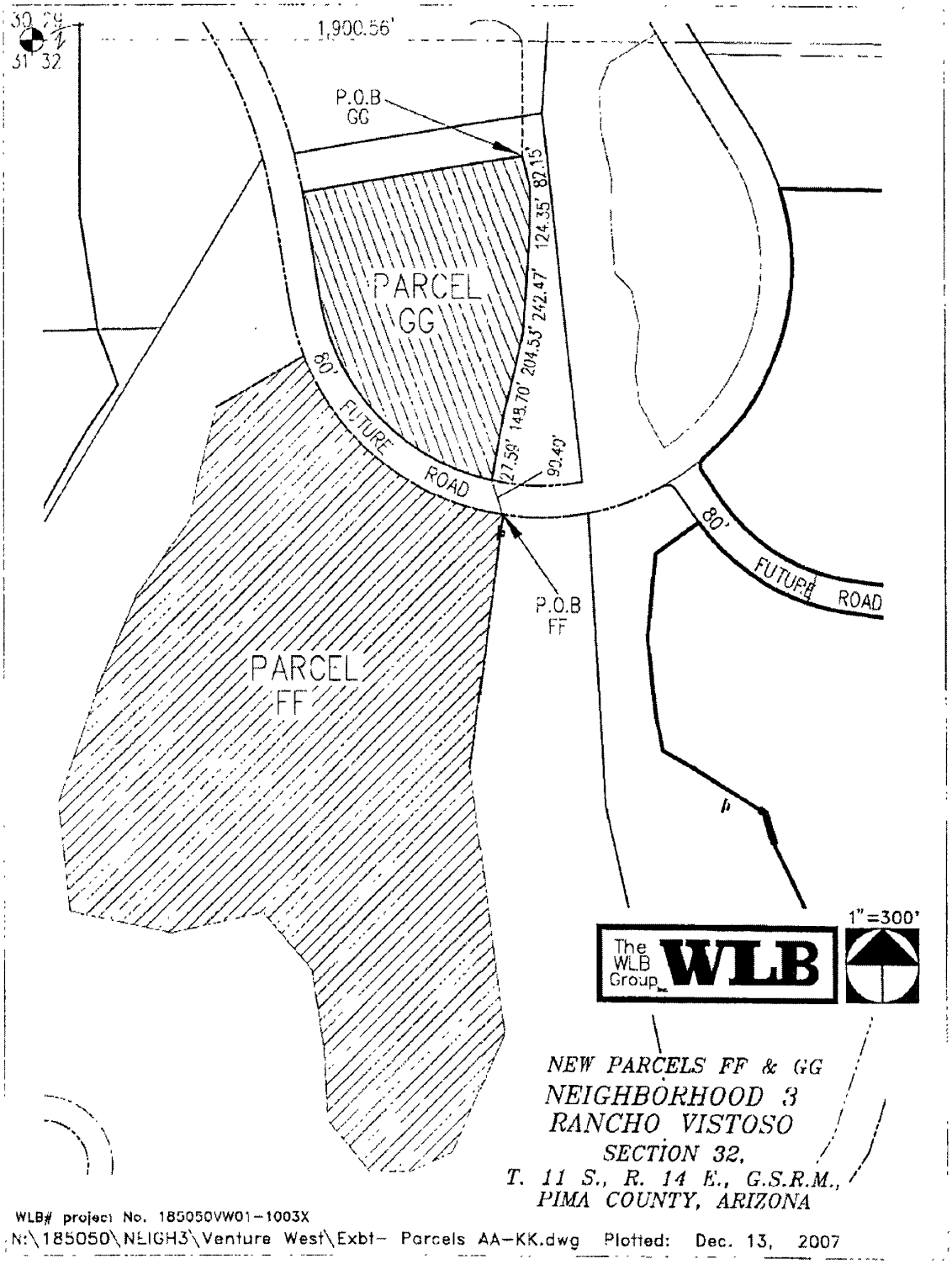
THENCE N 80°30'53" E, 561.13 feet to the **POINT OF BEGINNING.**

CONTAINING 7.67 acres of land, more or less.

Prepared by,
THE WLB GROUP, INC.

Jack A. Buchanan, RLS
JAB: mo




30 29
31 32
1,900.56'
P.O.B
GG
PARCEL
GG
82.15'
124.35'
242.47'
204.53'
148.70'
27.59'
99.49'
80'
FUTURE
ROAD
P.O.B
FF
PARCEL
FF
80'
FUTURE
ROAD
1"=300'
The
WLB
Group
WLB
NEW PARCELS FF & GG
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTION 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 13, 2007

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group Inc.

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL HH

Those portions of Sections 29 and 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said section a distance of 2,205.90 feet to the **POINT OF BEGINNING;**

THENCE N 58°19'57" E, 42.44 feet;

THENCE S 31°40'03" E, 340.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Southerly along the arc of said tangent curve to the right, having a radius of 560.00 feet, a central angle of 87°28'56", for an arc distance of 855.04 feet to a point of a non-tangent line;

THENCE N 29°22'12" W, 127.11 feet;

THENCE N 07°43'32" W, 86.18 feet;

THENCE N 05°51'32" E, 113.49 feet;

THENCE N 12°32'06" W, 93.41 feet;

THENCE N 46°01'09" W, 58.36 feet;

THENCE N 03°30'19" W, 142.11 feet;

THENCE N 01°43'35" E, 93.21 feet;

THENCE N 12°06'02" W, 124.35 feet;

THENCE N 03°03'16" W, 108.71 feet;

THENCE N 21°38'26" E, 72.94 feet;

THENCE N 58°19'57" E, 97.05 feet to the **POINT OF BEGINNING.**

CONTAINING 6.29 acres of land, more or less.

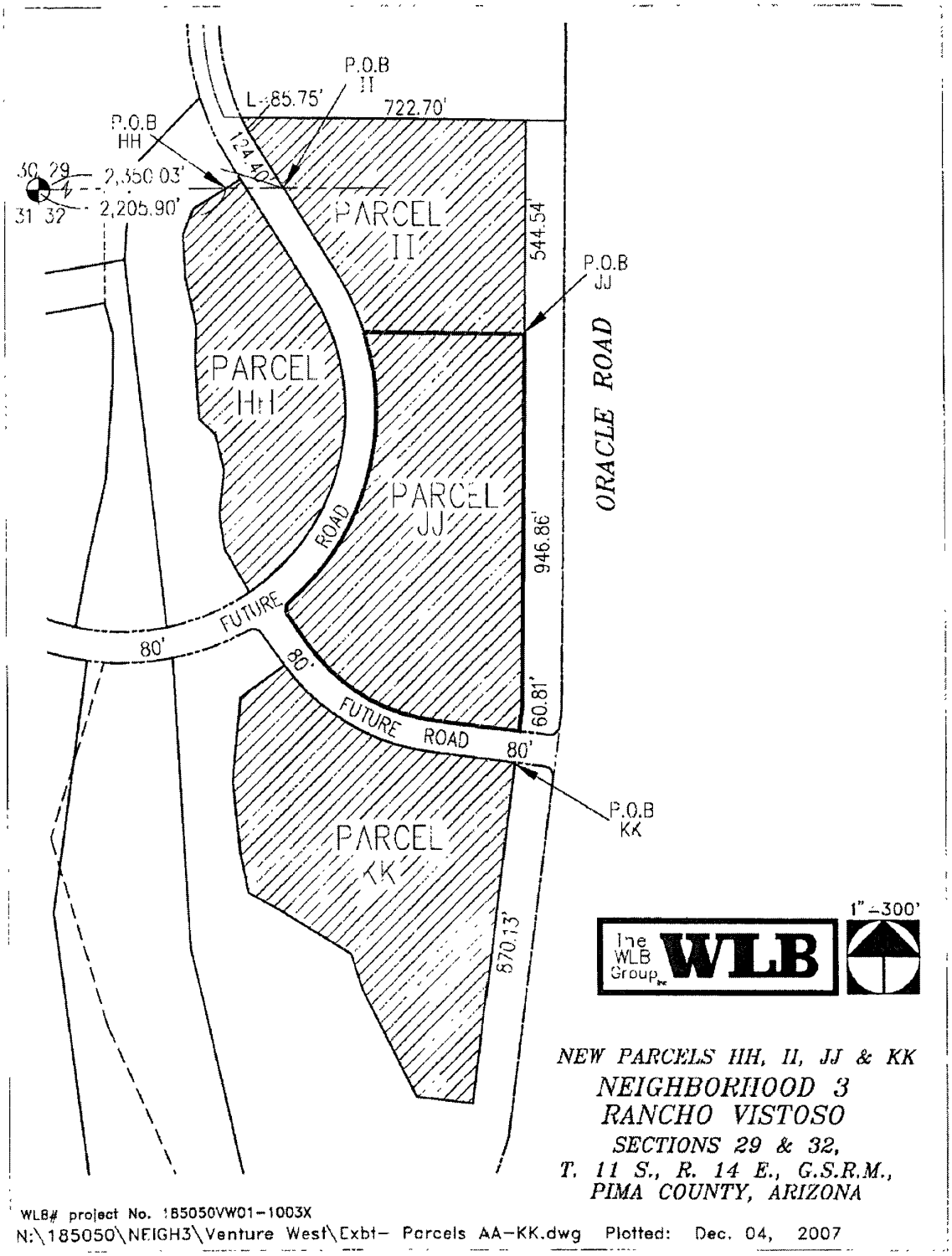
November 28, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel HH.doc

The WLB Group Inc

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


P.O.B
II
L=85.75'
722.70'
P.O.B
HH
124.42'
30 29
31 32
2,350.03'
2,205.90'
PARCEL
II
544.54'
P.O.B
JJ
ORACLE ROAD
PARCEL
HH
PARCEL
JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD 80'
60.81'
P.O.B
KK
PARCEL
KK
570.13'
1"=300'
The WLB Group WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL II

Those portions of Sections 29 anc 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet to the **POINT OF BEGINNING**;

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544 54 feet;

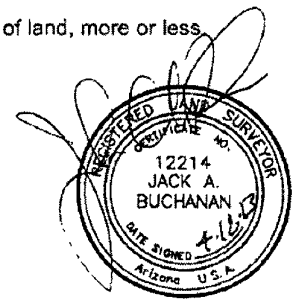
THENCE N 89°18'01" W 406.85 feet to a point on a non-tangent curve concave to the West a radial line through said point bears N 72°19'40" E;

THENCE Northwesterly along the arc of said curve to the left, having a radius of 640.00 feet, a central angle of 13°59'43", for an arc distance of 156.33 feet to a point of tangency;

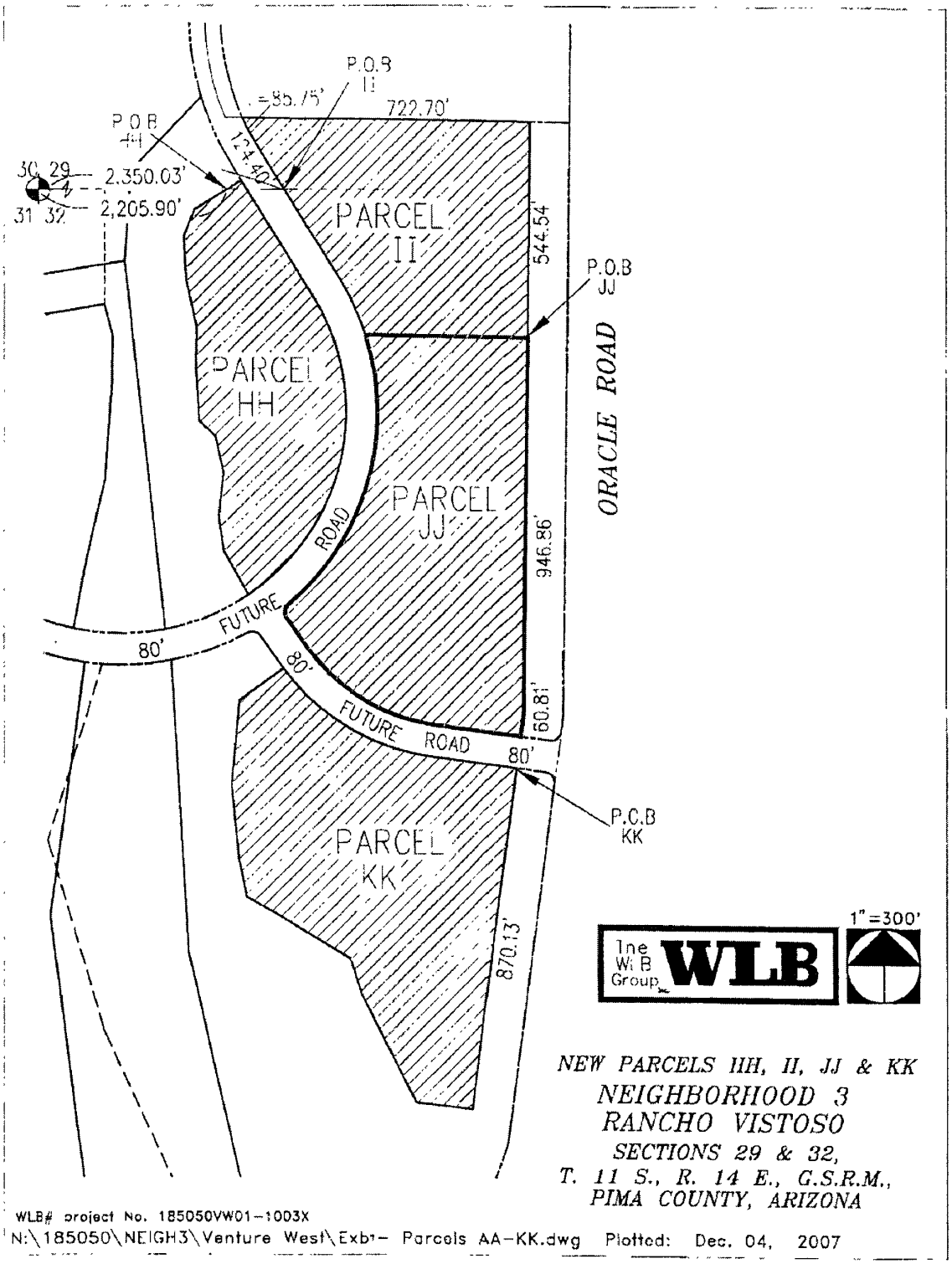
THENCE N 31°40'03" W, 264.35 feet to the **POINT OF BEGINNING.**

CONTAINING 6.98 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


P.O.B II
=85.75'
722.70'
P.O.B HH
124.40'
30 29
31 32
2,350.03'
2,205.90'
PARCEL II
544.54'
P.O.B JJ
ORACLE ROAD
PARCEL HH
PARCEL JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD
80'
60.81'
P.C.B KK
PARCEL KK
870.13'
1"=300'
The WLB Group
WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

November 28, 2007
WLB No. 185050-VW02-1003
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The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL JJ

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet to **POINT OF BEGINNING;**

THENCE N 31°40'03" W, 124.40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed as 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet to the **POINT OF BEGINNING**

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet to a point on the Northerly right-of-way line of an 80.00 foot wide proposed roadway;

THENCE N 82°38'59" W, along said line a distance of 217.99 feet to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly along said line and the arc of said tangent curve to the right, having a radius of 460.00 feet, a central angle of 47°54'20", for an arc distance of 384.61 feet to a point of tangency;

THENCE N 34°44'40" W, along said line a distance of 91.05 feet to a point of curvature of a tangent curve concave to the East;

THENCE Northerly along the arc of said tangent curve to the right, having a radius of 25.00 feet, a central angle of 84°23'27", for an arc distance of 36.82 feet to a point of curvature of a tangent reverse curve concave to the West;

November 28, 2007
WLB No. 185050-VW02-1003
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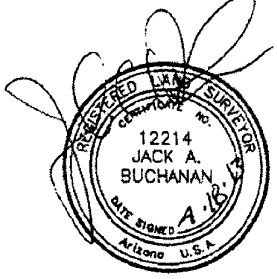
The WLB Group inc

THENCE Northerly along the Easterly right-of-way line of an 80.00 foot wide proposed roadway, and the arc of said reverse curve to the left, having a radius of 640.00 feet, a central angle of 67°19'07", for an arc distance of 751 96 feet to a point of a non-tangent line;

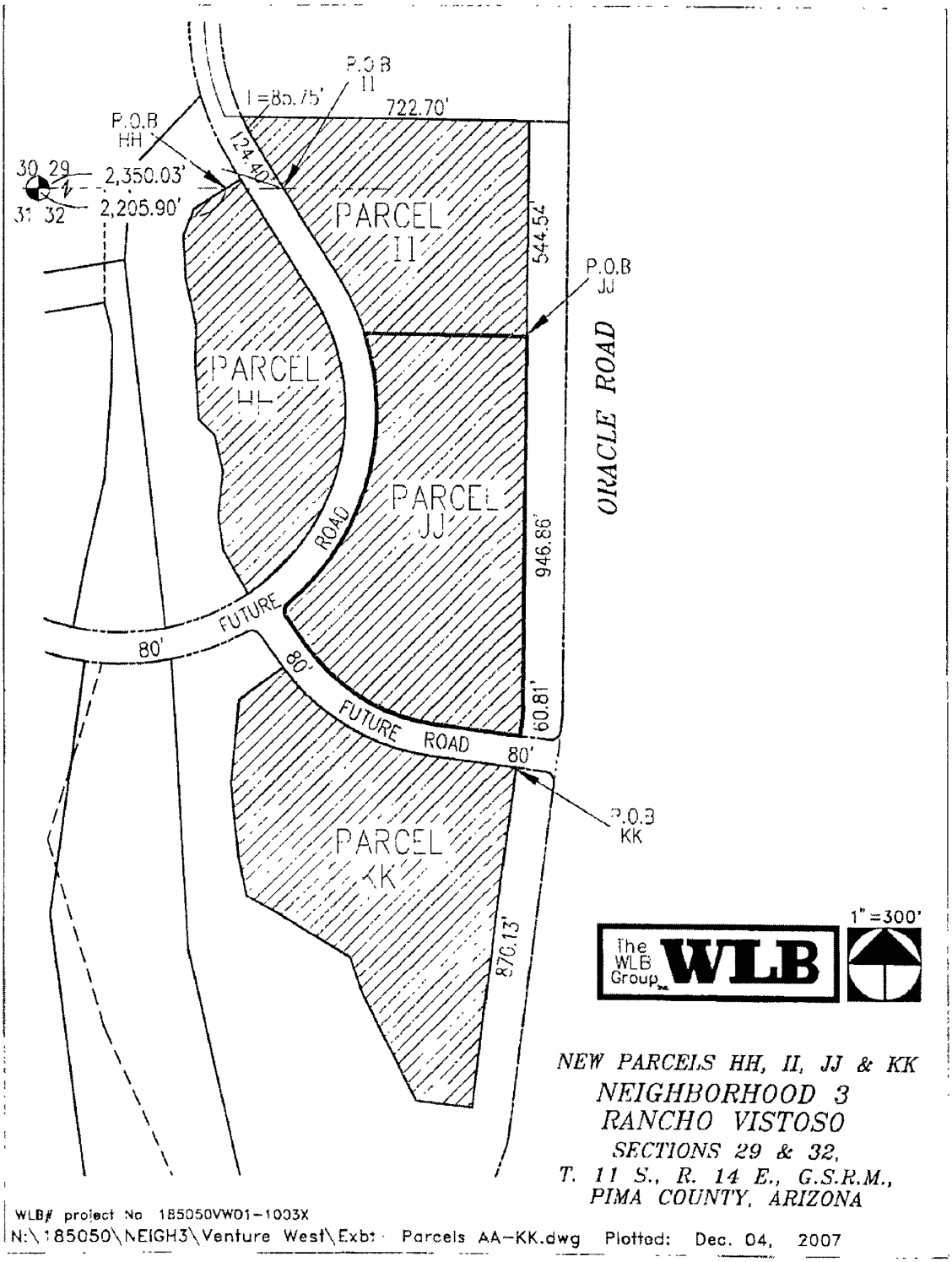
THENCE S 89°18'01" E, 406.85 feet to the **POINT OF BEGINNING.**

CONTAINING 10.08 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


P.O.B
II
722.70'
P.O.B
HH
124.40'
30 29
31 32
2,350.03'
2,205.90'
PARCEL
II
544.54'
P.O.B
JJ
ORACLE ROAD
PARCEL
HH
PARCEL
JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD
80'
60.81'
P.O.B
KK
PARCEL
KK
870.13'
1"=300'
The WLB Group WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No 185050VW01-1003X
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November 28, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel KK.doc

The WLB Group

LEGAL DESCRIPTION
RANCHO VISTOSO NEIGHBORHOOD 3
NEW PARCEL KK

That portion of Section 32 within Township 11 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 32;

THENCE S 89°49'22" E, along the North line of said Section 32 a distance of 2,350.03 feet;

THENCE N 31°40'03" W, 124 40 feet to a point of curvature of a tangent curve concave to the West;

THENCE Northwesterly along the arc of said tangent curve to the right, having a radius of 640.00 feet, a central angle of 7°40'37", for an arc distance of 85.75 feet to a point of a non-tangent line on the South line of a parcel assessed to 223-02-017J;

THENCE S 89°18'01" E, along the said South line a distance of 722.70 feet to a line being 100.00 feet west of and parallel to the Westerly right-of-way line of Oracle Road as it now exist;

THENCE S 00°41'59" W, along said parallel line a distance of 544.54 feet;

THENCE continue S 00°41'59" W, along said parallel line a distance of 946.86 feet;

THENCE S 07°21'01" W, along said parallel line a distance of 60.81 feet;

THENCE continue S 07°21'01" W, 80.00 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, being the **POINT OF BEGINNING**

THENCE continue S 07°21'01" W, along said parallel line a distance of 870.13 feet;

THENCE N 83°30'07" W, 143.59 feet;

THENCE N 28°25'59" W, 84.77 feet;

THENCE N 26°02'29" W 220.06 feet;

THENCE N 17°47'23" W, 95.19 feet;

THENCE N 58°05'14" W, 210.96 feet,

THENCE N 60°28'24" W, 90.76 feet;

THENCE N 11°18'55" W, 98.39 feet;

November 28, 2007
WLB No. 185050-VW02-1003
W:\LEGALS\185050\Nh03\Venture West Pad\Pacel KK.doc

The WLB Group

THENCE N 05°50'43" W, 189.55 feet;

THENCE N 05°43'33" E, 211.25 feet;

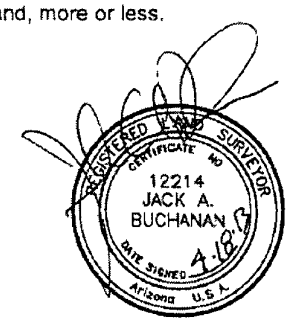
THENCE N 54°04'05" E, 136.40 feet to a point on the Southerly right-of-way line of an 80.00 foot wide proposed roadway, on the arc of non-tangent curve concave to the Northeast, a radial line through said point bears S 54°12'57" W;

THENCE Southeasterly along the arc of said curve to the left, having a radius of 540.00 feet, a central angle of 46°51'57", for an arc distance of 441.70 feet to a point of tangency;

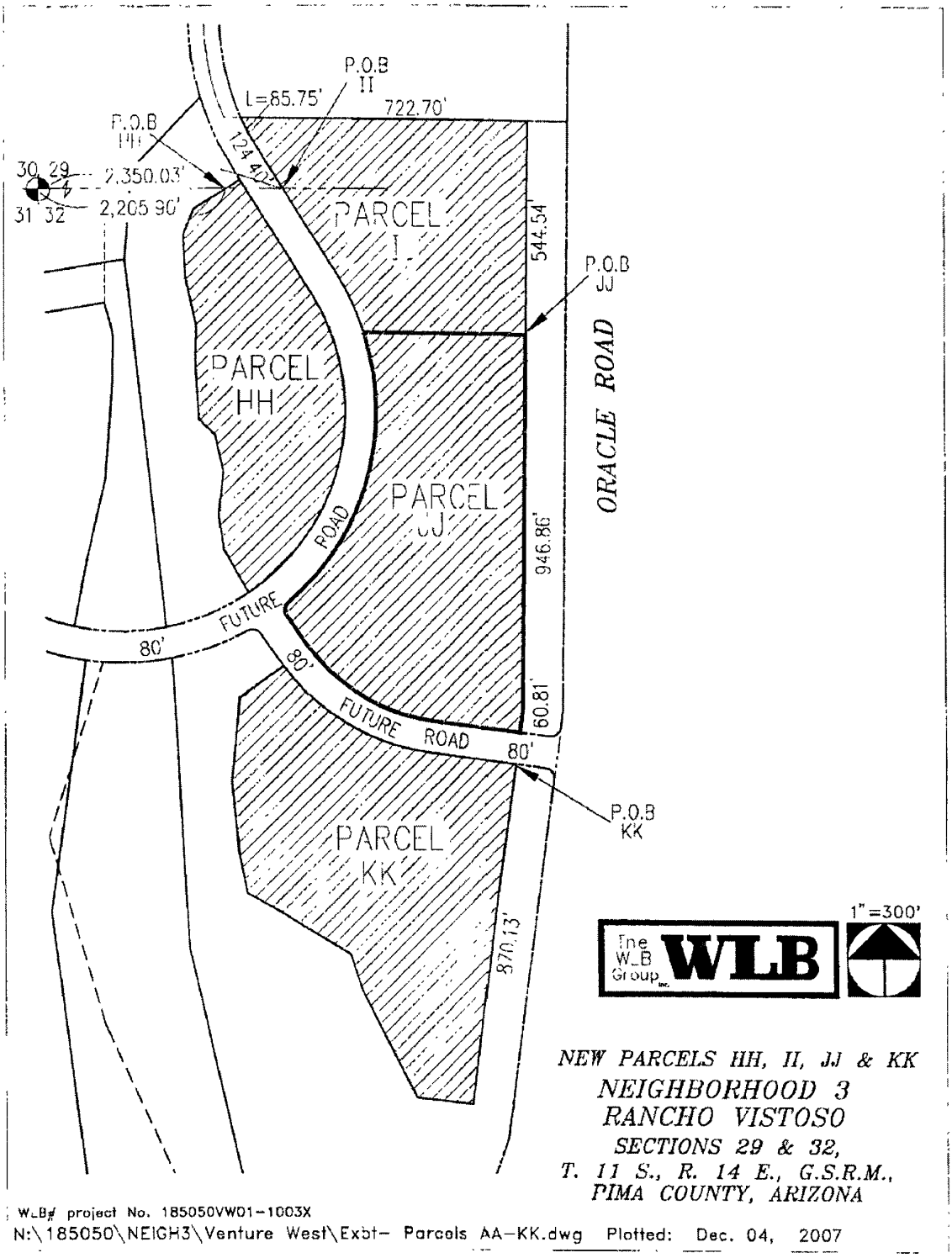
THENCE S 82°38'59" E, 217.99 feet to the **POINT OF BEGINNING.**

CONTAINING 10.58 acres of land, more or less.

Prepared by:
THE WLB GROUP, INC.



Jack A. Buchanan, RLS
JAB: mo


P.O.B
II
L=85.75'
722.70'
P.O.B
HH
124.42'
30 29
31 32
2,350.03'
2,205.90'
PARCEL
II
544.54'
P.O.B
JJ
ORACLE ROAD
PARCEL
HH
PARCEL
JJ
946.86'
ROAD
FUTURE
80'
80'
FUTURE ROAD
80'
60.81'
P.O.B
KK
PARCEL
KK
870.13'
1"=300'
The WLB Group Inc.
WLB
NEW PARCELS HH, II, JJ & KK
NEIGHBORHOOD 3
RANCHO VISTOSO
SECTIONS 29 & 32,
T. 11 S., R. 14 E., G.S.R.M.,
PIMA COUNTY, ARIZONA
WLB# project No. 185050VW01-1003X
N:\185050\NEIGH3\Venture West\Exbt- Parcels AA-KK.dwg Plotted: Dec. 04, 2007

Lots 1, 11 and 12 of Rancho Vistoso Neighborhood 3, Lots 1-6 and 9-12 and Common Area 'A', Book 56, Page 65, records of Pima County, Arizona.

Blocks 1-5 of Rancho Vistoso Neighborhood 3, Innovation Corporate Center, Blocks 1-6 and Common Areas 'A' and 'B', Book 63, Page 17, records of Pima County, Arizona.

the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto the said claimant and to the heirs and assigns of the said claimant forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognised and acknowledged by the local customs, laws and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

IN TESTIMONY WHEREOF, I, Warren G. Harding, President of the United States of America, have caused these letters to be made Patent, and the Seal of the General Land Office, to be hereunto affixed.

GIVEN under my hand, in the District of Columbia, the Thirtieth day of December, in the year of our Lord one thousand nine hundred and Twenty-one and of the Independence of the United States the one hundred and Forty-Sixth.

By the President: Warren G. Harding
By Ada Braddock, Assistant Secretary.
John O'Connell, Acting Recorder of the General Land Office.

Recorded: Patent Number 840621

Filed and recorded at request of Franklin & Heighton Nov. 10, A.D. 1923 at 4-44 P.M.

Book 95, PAGE 28 DEEDS

R.B. Vinson, County Recorder
By Rilla B. Vinson Deputy

M.

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Phoenix 033634

THE UNITED STATES OF AMERICA,

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS, a Certificate of the Register of the Land Office at Phoenix, Arizona, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "TO SECURE HOMESTEADS to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Bernardo Buzzini has been established and duly consummated, in conformity to law, for the northeast quarter and the east half of the west half of Section thirty-one in Township eleven south of Range fourteen east of the Gila and Salt River Meridian, Arizona, containing three hundred twenty acres, according to the Official Plat of the Survey of the said Land, returned to the General Land Office by the Surveyor-General:

NOW KNOW YE, That there is, therefore, granted by the United States unto the said claimant the tract of Land above described; TO HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant and to the heirs and assigns of the said claimant forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States. Excepting and reserving, however, to the United States all the coal and other minerals in the lands so entered and patented,

together with the right to prospect for, mine, and remove the same pursuant to the provisions and limitations of the Act of December 29, 1916 (39 Stat., 862).

IN TESTIMONY WHEREOF, I, Woodrow Wilson, President of the United States of America, have caused these letters to be made Patent, and the seal of the General Land Office to be hereunto affixed,

GIVEN under my hand, in the District of Columbia, the eighteenth day of October in the year of our Lord One Thousand Nine Hundred and Twenty and of the Independence of the United States the one hundred and forty-fifth.

SEAL

By the President: Woodrow Wilson
By M.P. LeRoy, Secretary.
L.Q.C. Lamar, Recorder of the General Land Office.

Recorded: Patent Number 777868

Filed and recorded at request of Franklin & Heighton Nov. 10, A.D. 1923 at 4-45 P.M.

R.B. Vinson, County Recorder

By R. B. Vinson Deputy

QUIT CLAIM DEED

THIS INDENTURE, Made the 21st day of April in the year of our Lord, One Thousand Nine Hundred and twenty-three between James E. Glover and Marion Glover, his wife, the parties of the first part and Charles Scharer the party of the second part,

WITNESSETH: That the said parties of the first part, for and in consideration of the sum of Ten Dollars, to them in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, have remised, released and quit-claimed, and by these presents do convey, remise, release and quit-claim unto the said party of the second part, and to his heirs and assigns forever, all the right, title, interest, claim and demand which the said parties of the first part has in and to the following described real estate and property situated in the County of Pima, and State of Arizona, to-wit:

Lots 31 and 32 in Block 18 of Drake's Addition to the City of Tucson, Pima County, Arizona, according to the map of said Addition recorded in Book 3, page 40 of Maps and Plats in the office of the County Recorder of Pima County, Arizona.

This deed is given for the purpose of quit-claiming unto the said party of the second part any interest in or to said property acquired by said parties of the first part, or either of them, by reason of deed heretofore executed by James B. Glover in favor of said James E. Glover and recorded in Book 81, page 19 of Deeds, records of said County, in which deed said property was erroneously included.

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise appertaining, and all the estate, right, title, interest and claim whatsoever, of the said parties of the first part, either in law or equity, in possession or expectancy to the only proper use, benefit and behoof of the said party of the second part his heirs and assigns forever.