WHEN RECORDED RETURN TO:

City of Mesa Attn: Real Estate Department 20 East Main Street Mesa, Arizona 85201

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT (this "Agreement") is entered into the _____ day of __July_, 2020 (the "Effective Date"), by and between the City of Mesa, an Arizona municipal corporation (the "City"), and SIGNAL BUTTE BFC, LLC, an Arizona limited liability company (the "Owner"), collectively referred to herein as the "Parties," or individually as a "Party."

RECITALS:

- A. Owner is the owner of approximately 79.45 acres of property, which is within the incorporated boundaries of the City, generally located at the southwest corner of Signal Butte Road and Southern Avenue, and legally described in <u>Exhibit "A"</u> and depicted in <u>Exhibit "B"</u> (the "Property").
- B. The Property is currently zoned LC-PAD and is, contemporaneously with the approval of this Agreement, being rezoned to a mix of LC-PAD, RM-5 PAD, and RM-4 PAD to support a mixed-use development. Specifically, the Property will be zoned according to eight designated Parcels, each with the following zoning:
- i. Parcel A is approximately 14.99 acres that is being rezoned to Limited Commercial (LC) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".
- ii. Parcel B is approximately 11.08 acres that is being rezoned to Multiple Residence (RM-5) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".
- iii. Parcel C is approximately 6.66 acres that is being rezoned to Multiple Residence (RM-4) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".
- iv. Parcel D-1 is approximately 10.0 acres that is being rezoned to Limited Commercial (LC) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".
- v. Parcel D-2 is approximately 16.62 acres that is being rezoned to Limited Commercial (LC) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".

- vi. Parcel E is approximately 2.17 acres that is being rezoned to Limited Commercial (LC) with a Planned Area Development Overlay (PAD), and is legally described on Exhibit "A".
- vii. Parcel F-1 is approximately 3.57 acres that is being rezoned to Limited Commercial (LC) with a Planned Area Development Overlay (PAD), and is legally described in Exhibit "A".
- viii. Parcel F-2 is approximately 14.35 acres that is being rezoned to Multiple Residence (RM-4) with a Planned Area Development Overlay (PAD), and is legally described on Exhibit "A".
- C. The Property is in the Mixed Use Activity District character type as described in the Mesa 2040 General Plan (the "Plan") and the development of the Property pursuant to this Agreement and the zoning classifications is consistent with the Plan. Furthermore, the development of the Property shall follow the Mesa Quality Development Design Guidelines and enhanced Mountain Vista Design Guidelines.
- D. Owner acknowledges that several of the land uses allowed in the zoning districts could result in an imbalance of commercial and residential uses contrary to the intended mixed-use nature of the development on the Property. To address this concern, Owner has agreed to limit certain uses on the Property as more fully set forth in this Agreement.
- E. Owner acknowledges and agrees that in order to facilitate the proposed development Owner will be required to make certain public and private improvements in the first phase of the development of the Property and prior to the development of any vertical facilities.
- F. Parties desire to enter into this Agreement to limit the land uses permitted on the Property and to establish a prerequisite of construction of certain public and private improvements prior to vertical development; and the Parties intend this document to be a "Development Agreement" within the meaning of A. R. S. § 9-500.05.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, and the mutual promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties state, confirm and agree as follows:

- 1. <u>Recitals</u>. The Recitals set forth above are acknowledged and agreed by the Parties to be accurate and correct and are incorporated herein by reference.
- 2. <u>Owner's Improvement and Phasing Obligations</u>. In order to ensure the mixed-use development of the Property, Owner agrees that it shall, at its sole cost and expense construct the public and private improvements set forth on <u>Exhibit "C"</u> (the "Master Improvements"), and that no building permits to allow vertical construction shall be issued for multi-residence development on Parcels B, C, or F2 until such Master Improvements have been completed, finally inspected,

and (where applicable) dedicated to and accepted by the City; for clarification, the phrase "accepted by the City" does not mean the expiration of any applicable warranty period.

- 3. <u>Dedication of Public Improvements</u>. Upon not fewer than ninety (90) days advance request from the City to the Owner, or upon completion of any portion or segment thereof, Owner shall dedicate to the City those improvements identified as "Public Improvements" on <u>Exhibit "C"</u>, and shall do so subject to such reasonable and customary conditions as the City may impose, including, without limitation, a one (1) year workmanship and materials contractor's warranty in form and content reasonably acceptable to the City. Owner (at no cost to the City) will dedicate and grant to City the Public Improvements and any real property or real property interests owned or retained by Owner which: (i) constitute a part of the Property; and (ii) are reasonably necessary for right-of-way purposes or otherwise required for the construction, maintenance, or operation of the Public Improvements on or within the Property.
- 4. <u>Prescriptions for Future Development</u>. The Property is intended to be developed with multi-residence and commercial uses. In order to preserve the mixed-use nature of the master development and ensure a balance of uses, Owner agrees to the following terms related to future development:
- 4.1 Drive-Through Restaurants. "Eating and Drinking Establishments with Drive-Through Facilities" (as defined under Section 11-86-4 of the Mesa City Code) ("Drive-Through Restaurants") may be built only along Signal Butte Road and Southern Avenue. As depicted on the site plan with case ZON19-00872, there shall be no more than four (4) Drive-Through Restaurants on Parcel A unless additional Drive-Through Restaurants are specifically allowed as part of a Council-approved Site Plan.
- 4.2 No Residential uses Parcels A and F-1. No residential use classifications, as defined in the Mesa Zoning Ordinance or as determined by the Zoning Administrator, shall be permitted on Parcels A and F-1. Furthermore, Parcels A and F-1 shall not be rezoned to a residential zoning district during the term of this Agreement.
- 4.3 Parcel D-1. At all times Parcel D-1 shall maintain a minimum of 40% gross floor area and a minimum of 65% of the ground floor area as non-residential uses. Furthermore, Parcel D1 shall not be rezoned to a residential zoning district during the term of this Agreement.
- 4.4 Parcel D-2 and Parcel E. Parcels D-2 and E shall be developed so as to preserve the Mixed-Use Activity character designation and the quality and cohesiveness of the overall ± 79 -acre Master Plan. Any future proposed rezoning of either parcel shall be done in consideration with the overall master plan and the General Plan character designations on the property.
- 5. <u>Maintenance</u>. The Owner shall at all times, and at its sole cost and expense, maintain the Property and the improvements thereon in a manner consistent with Section 8-6-3 of the Mesa City Code. As provided in this Agreement, Owner shall have thirty (30) days from notice to cure any failure to maintain the Property and improvements as required under this Section 5.
- 6. <u>City Review Schedule</u>. So long as Owner is not in default of this Agreement, City will review all plans and applications for the Private Improvements and Public Improvements in a prompt and commercially reasonable time period. City and Owner, at the time of submission of

plans for the Private Improvements and Public Improvements, may agree on a customized review schedule. Owner will pay all applicable fees and charges related to such reviews, including expedited fees if Owner elects to expedite the review.

- 7. Term. The term of this Agreement is that period of time, commencing on the Effective Date, and terminating on that date that is twenty (20) years after the Effective Date, unless terminated earlier pursuant to this Agreement or are expressly stated in this Agreement as surviving Term.
- Default. In the event a Party fails to perform or fails to otherwise act in accordance with any term or provision hereof (the "Defaulting Party") then the other Party (the "Non-Defaulting Party") may provide written notice to perform to the Defaulting Party (the "Notice of Default"). The Defaulting Party shall have thirty (30) days from receipt of the Notice of Default to cure the default; or, if such default is of a nature is not capable of being cured within thirty (30) days, the Defaulting Party shall notify the Non-Defaulting Party of such and so long as the Defaulting Party commences performance and diligently purses to completion the cure, the Defaulting Party may have additional time up to, but not exceeding, ninety (90) days to cure the default. Any written notice shall specify the nature of the default and the manner in which the default may be satisfactorily cured, if possible.
- 9. Remedy/Equitable Relief. The Parties agree that damages alone are not an adequate remedy for the breach of any provision of this Agreement. If a Party is in default and fails to cure within the time periods permitted in Section 8 above, the Non-Defaulting Party's exclusive remedy shall be to seek enforcement of this Agreement by means of specific performance, injunction, or other equitable relief, without any requirement to post a bond or other security, requiring the Defaulting Party to undertake and to fully perform its obligations under this Agreement.

10. General Provisions.

- Recordation. This Agreement shall be recorded in its entirety in the Official Records of Maricopa County, Arizona, not later than ten days after its full execution by the Parties.
- Notices and Requests. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (A) delivered to the party at the address set forth below, (B) deposited in the U.S. Mail, registered or certified, return receipt requested, to the address set forth below or (C) given to a recognized and reputable overnight delivery service, to the address set forth below:

The City: City of Mesa

20 East Main Street, Suite 750

Mesa, Arizona 85211 Facsimile: 480-644-2175 Attn: City Manager

With copy to: Mesa City Attorney's Office

20 East Main Street, Suite 850

Mesa, Arizona 85211

Facsimile: 480-644-2498 Attn: City Attorney

Owner:

Signal Butte BFC, LLC

c/o Bela Flor Communities, Inc. 1635 N. Greenfield Road, Suite 115

Mesa, Arizona 85205

Attention: Hudd Hassell, President

Telephone: 602-525-0000 Email: hudd@belaflor.com

With copy to:

Pew & Lake, PLC

1744 South Val Vista, Suite 217

Mesa, Arizona 85204 Attn: Reese L. Anderson Telephone: 480-461-4670

Email: reese.anderson@pewandlake.com

or at such other address, and to the attention of such other person or officer, as any party may designate in writing by notice duly given pursuant to this Section. Notices shall be deemed received (A) when delivered to the party, (B) three business days after being placed in the U.S. Mail, properly addressed, with sufficient postage or (C) the following business day after being given to a recognized overnight delivery service, with the person giving the notice paying all required charges and instructing the delivery service to deliver on the following business day. If a copy of a notice is also given to a party's counsel or other recipient, the provisions above governing the date on which a notice is deemed to have been received by a party shall mean and refer to the date on which the party, and not its counsel or other recipient to which a copy of the notice may be sent, is deemed to have received the notice.

- 10.3 <u>Choice of Law, Venue and Attorneys' Fees</u>. The laws of the State of Arizona shall govern any dispute, controversy, claim or cause of action arising out of or related to this Agreement. The venue for any such dispute shall be Maricopa County, Arizona, and each Party waives the right to object to venue in Maricopa County for any reason. The prevailing Party shall be entitled to recover its attorneys' fees and other costs from the other Party incurred in any such dispute, controversy, claim, or cause of action.
- 10.4 <u>Good Standing</u>; <u>Authority</u>. Each Party represents and warrants that it is a duly formed and legally valid existing entity under the laws of the State of Arizona with respect to Owner, or a municipal corporation within Arizona with respect to the City and that the individuals executing this Agreement on behalf of their respective Party are authorized and empowered to bind the Party on whose behalf each such individual is signing.
- 10.5 <u>Assignment</u>. The provisions of this Agreement are binding upon and shall inure to the benefit and burden of the Parties, and all of their successors in interest and assigns.
- 10.6 <u>Third Parties</u>. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between the Parties.

No term or provision of this Agreement is intended to, or shall be for the benefit of any person, firm or entity not a party hereto, and no such other person, firm, or entity shall have any right or cause of action hereunder.

- 10.7 <u>Waiver</u>. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver of any breach shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant, or condition of this Agreement. No waiver shall be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.
- 10.8 <u>Further Documentation</u>. The Parties agree in good faith to execute such further or additional instruments and documents and to take such further acts as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.
- 10.9 <u>Fair Interpretation</u>. The Parties have been represented by counsel in the negotiation and drafting of this Agreement and this Agreement shall be construed according to the fair meaning of its language. The rule of construction that ambiguities shall be resolved against the Party who drafted a provision shall not be employed in interpreting this Agreement.
- 10.10 <u>Computation of Time</u>. In computing any period of time under this Agreement, the date of the act or event from which the designated period of time begins to run shall not be included. The last date of the period so completed shall be included unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m. (Phoenix, Arizona time) on the last day of the applicable time period provided herein.
- 10.11 <u>Conflict of Interest</u>. Pursuant to A.R.S. § 38-503 and A.R.S. § 38-511, no member, official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership or association in which he or she is, directly or indirectly, interested. This Agreement is subject to cancellation pursuant to the terms of A.R.S. § 38-511.
- 10.12 <u>Entire Agreement</u>. This Agreement, together with the following Exhibits attached hereto constitute the entire agreement between the Parties:

Exhibit "A": Legal Description of the Property

Exhibit "B": Depiction of the Property

Exhibit "C": Description of Master Improvements

All prior and contemporaneous agreements, representations and understandings of the Parties, oral or written, are superseded by and merged in this Agreement.

10.13 <u>Time of the Essence</u>. Time is of the essence in this Agreement and with respect to the performance required by each Party hereunder.

- 10.14 <u>Severability</u>. If any provision(s) of this Agreement is declared void or unenforceable, such provision(s) shall be severed from this Agreement, which shall otherwise remain in full force and effect.
- 10.15 <u>Amendments</u>. Any change, addition or deletion to this Agreement must be by written amendment executed by City and Owner and approved by the City Council. Within ten (10) days after any amendment to this Agreement, such approved amendment shall be recorded in the Official Records of Maricopa County, Arizona.
- 10.16 <u>Proposition 207 Waiver</u>. Developer hereby waives and releases the City from any and all claims under A.R.S. § 12-1134 et seq., including any right to compensation for reduction to the fair market value of the Property, as a result of the City's approval of this Agreement. The terms of this waiver shall run with the land and shall be binding upon all subsequent landowners and shall survive the expiration or earlier termination of this Agreement.
- 10.17 Prior Appropriation. Pursuant to A.R.S. § 42-17106, the City is a governmental agency which relies upon the appropriation of funds by its governing body to satisfy its obligations. City represents that it intends to pay all monies due under this Agreement if such funds have been legally appropriated. City agrees to actively request funding for future fiscal periods in order to satisfy the terms of this Agreement. However, in the event that an appropriation is not granted and operating funds are not otherwise legally available to pay the monies due or to become due under this Agreement, City shall have the right to terminate the Agreement without penalty on the last day of the fiscal period for which funds were legally available. In the event of such termination, City agrees to provide a minimum of thirty (30) calendar days' advance written notice of its intent to terminate.
- 10.18 <u>Covenants Running With Land; Inurement</u>. The covenants, conditions, terms and provisions of this Agreement shall run with the Property and will be binding upon and will inure to the benefit of the Parties and their respective permitted successors and assigns with respect to the Property. Wherever the term "Party" or the name of any particular Party is used in this Agreement such term will include any such Party's permitted successors and assigns.

[SIGNATURES OF THE PARTIES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first set forth above:	
	" <u>City</u> "
	CITY OF MESA, ARIZONA, an Arizona municipal corporation
	By: Christopher J. Brady, City Manager
APPROVED AS TO FORM	
By:	
STATE OF ARIZONA) County of Maricopa)	SS.
The foregoing instrument was, 2020, by Christopher J. Arizona municipal corporation.	acknowledged before me this day of Brady, the City Manager of the City of Mesa, an
My Commission Expires:	Notary Public

"Owner"

SIGNAL BUTTE BFC, LLC,

an Arizona limited liability company

By: Bela Flor Enterprises, LLC, an Arizona limited liability company, its sole member

By:

Karl N. Huish, its sole member

STATE OF ARIZONA)
County of Maricopa)

SS.

Notary Public

My Commission Expires:

June 12023

EXHIBIT "A" (Legal Description of the Property)

Exhibit A



MOUNTAIN VISTA MARKETPLACE LEGAL DESCRIPTION

JOB NO. 19-0961 June 18, 2020

PARCEL A

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO BEING PORTIONS OF LOT 1A, LOT 1K, LOT 1L & TRACT C, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE EAST QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 2638.57 FEET;

THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 951.91 FEET;

THENCE LEAVING SAID EAST LINE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 65 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SIGNAL BUTTE ROAD AND TO THE **POINT OF BEGINNING**;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 836.55 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 10.00 FEET;

THENCE SOUTH 05 DEGREES 33 MINUTES 30 SECONDS WEST, 251.30 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 578.94 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 57 SECONDS WEST, 851.25 FEET;

THENCE NORTH 17 DEGREES 16 MINUTES 46 SECONDS WEST, 193.47 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE;

THENCE ALONG SAID RIGHT-OF-WAY, NORTH 69 DEGREES 50 MINUTES 07 SECONDS EAST, 105.46 FEET;

THENCE SOUTH 20 DEGREES 09 MINUTES 53 SECONDS EAST, 15.00 FEET TO A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 745.00 FEET, THE CENTER OF WHICH BEARS SOUTH 20 DEGREES 09 MINUTES 53 SECONDS EAST;

THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 59 MINUTES 16 SECONDS, AND AN ARC LENGTH OF 259.90 FEET TO A TANGENT LINE:

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS EAST, 274.52 FEET;



THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 45 DEGREES 09 MINUTES 53 SECONDS EAST, 21.68 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL B

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO BEING PORTIONS OF LOT 1B & LOT 1K, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE EAST QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 2638.57 FEET;

THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 951.91 FEET;

THENCE LEAVING SAID EAST LINE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 65 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SIGNAL BUTTE ROAD;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 836.55 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 10.00 FEET;

THENCE SOUTH 05 DEGREES 33 MINUTES 30 SECONDS WEST, 251.30 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 578.94 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 57 SECONDS WEST, 345.16 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 782.21 FEET;

THENCE NORTH 00 DEGREES 09 MINUTES 53 SECONDS WEST, 601.10 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE;

THENCE ALONG SAID RIGHT-OF-WAY, NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 331.47 FEET TO A TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 840.00 FEET;

THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 20 DEGREES 00 MINUTES 00 SECONDS, AND AN ARC LENGTH OF 293.22 FEET TO A TANGENT LINE;

THENCE NORTH 69 DEGREES 50 MINUTES 07 SECONDS EAST, 114.74 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 17 DEGREES 16 MINUTES 46 SECONDS EAST, 193.47 FEET;



THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST, 506.09 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL C

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO BEING PORTIONS OF LOT 1B & LOT 1H, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE EAST QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 2638.57 FEET;

THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 951.91 FEET;

THENCE LEAVING SAID EAST LINE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 65 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SIGNAL BUTTE ROAD;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 836.55 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 10.00 FEET;

THENCE SOUTH 05 DEGREES 33 MINUTES 30 SECONDS WEST, 251.30 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 578.94 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 57 SECONDS WEST, 345.16 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 782.21 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 482.65 FEET;

THENCE NORTH 00 DEGREES 09 MINUTES 52 SECONDS WEST, 603.04 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE AND TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 840.00 FEET, THE CENTER OF WHICH BEARS NORTH 03 DEGREES 43 MINUTES 30 SECONDS EAST;

THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 03 DEGREES 53 MINUTES 23 SECONDS, AND AN ARC LENGTH OF 57.03 FEET TO A TANGENT LINE;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 425.67 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 601.10 FEET TO THE **POINT OF BEGINNING**.



TOGETHER WITH;

PARCEL D1

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO BEING PORTIONS OF LOT 1B & LOT 1H, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE EAST QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 2638.57 FEET;

THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 951.91 FEET;

THENCE LEAVING SAID EAST LINE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 65 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SIGNAL BUTTE ROAD;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 836.55 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 10.00 FEET;

THENCE SOUTH 05 DEGREES 33 MINUTES 30 SECONDS WEST, 251.30 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 578.94 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 1263.97 FEET;

THENCE NORTH 00 DEGREES 09 MINUTES 52 SECONDS WEST, 344.18 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 07 SECONDS EAST, 1264.86 FEET;

THENCE SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST, 345.16 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL D2

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO BEING PORTIONS OF LOT 1B & LOT 1H, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE EAST QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 2638.57 FEET;



THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 951.91 FEET;

THENCE LEAVING SAID EAST LINE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 65 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SIGNAL BUTTE ROAD;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 836.55 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 10 SECONDS EAST, 10.00 FEET;

THENCE SOUTH 05 DEGREES 33 MINUTES 30 SECONDS WEST, 251.30 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 1842.91 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89 DEGREES 52 MINUTES 47 SECONDS WEST, 727.78 FEET;

THENCE NORTH 00 DEGREES 10 MINUTES 18 SECONDS WEST, 1002.25 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 09 SECONDS EAST, 97.58 FEET;

THENCE NORTH 00 DEGREES 05 MINUTES 38 SECONDS WEST, 13.68 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE;

THENCE ALONG SAID RIGHT-OF-WAY, NORTH 89 DEGREES 50 MINUTES 07 SECONDS EAST, 184.09 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 760.00 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 00 MINUTES 00 SECONDS, AND AN ARC LENGTH OF 159.17 FEET TO A TANGENT LINE;

THENCE SOUTH 78 DEGREES 09 MINUTES 53 SECONDS EAST, 174.35 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 840.00 FEET;

THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 08 DEGREES 06 MINUTES 37 SECONDS, AND AN ARC LENGTH OF 118.90 FEET TO A NON-TANGENT LINE;

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 00 DEGREES 09 MINUTES 52 SECONDS EAST, 947.22 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL E

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO KNOWN AS LOT 2B, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE", RECORDED IN BOOK 954, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE NORTH QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 2650.99 FEET;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 630.01 FEET;

THENCE LEAVING SAID NORTH LINE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 65 FEET;

THENCE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 10.00 FEET;

THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 14.35 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 96.42 FEET;

THENCE SOUTH 09 DEGREES 50 MINUTES 07 SECONDS WEST, 172.31 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 100.94 FEET;

THENCE SOUTH 21 DEGREES 24 MINUTES 50 SECONDS EAST, 158.10 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 236.42 FEET;

THENCE SOUTH 15 DEGREES 11 MINUTES 07 SECONDS EAST, 30.85 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE, AND A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 855.00 FEET, THE CENTER OF WHICH BEARS SOUTH 15 DEGREES 27 MINUTES 59 SECONDS EAST;

THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 04 DEGREES 41 MINUTES 54 SECONDS, AND AN ARC LENGTH OF 70.11 FEET TO A NON-TANGENT LINE;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY SOUTH 20 DEGREES 09 MINUTES 53 SECONDS EAST, 15.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 69 DEGREES 50 MINUTES 07 SECONDS WEST, 220.20 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 760.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, AND WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 20 DEGREES 00 MINUTES 00 SECONDS, AND AN ARC LENGTH OF 265.29 FEET TO A TANGENT LINE;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 331.45 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 263.21 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, NORTH 00 DEGREES 09 MINUTES 53 SECONDS WEST, 95.19 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 9.77 FEET;

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Tel (480) 503-2250 • Fax (480) 503-2258
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THENCE NORTH 00 DEGREES 09 MINUTES 53 SECONDS WEST, 254.00 FEET;

THENCE NORTH 89 DEGREES 50 MINUTES 07 SECONDS EAST, 272.98 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 349.19 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL F1

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO KNOWN AS LOT 8, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE PHASE 1", RECORDED IN BOOK 1400, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE NORTH QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 2650.99 FEET;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 630.01 FEET;

THENCE LEAVING SAID NORTH LINE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 65.00 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 10.00 FEET;

THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 14.35 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 96.42 FEET;

THENCE SOUTH 09 DEGREES 50 MINUTES 07 SECONDS WEST, 89.63 FEET;

THENCE SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 788.21 FEET;

THENCE NORTH 00 DEGREES 08 MINUTES 13 SECONDS WEST, 194.70 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF SOUTHERN AVENUE;

THENCE ALONG SAID RIGHT-OF-WAY NORTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 789.34 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH;

PARCEL F2

A PARCEL OF LAND LYING IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 7 EAST, GILA AND SALT RIVER MERIDIAN, CITY OF MESA, MARICOPA COUNTY, ALSO KNOWN AS LOT 8, ACCORDING TO FINAL PLAT "MOUNTAIN VISTA MARKETPLACE PHASE 1", RECORDED IN BOOK 1400, PAGE 32, RECORDS OF MARICOPA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



COMMENCING A BRASS CAP IN HANDHOLE AT THE NORTHEAST CORNER OF SAID SECTION 35, FROM WHICH POINT A BRASS CAP IN HANDHOLE AT THE NORTH QUARTER CORNER OF SAID SECTION 35, BEARS SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 2650.99 FEET;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, SOUTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, 630.01 FEET;

THENCE LEAVING SAID NORTH LINE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 65.00 FEET;

THENCE SOUTH 00 DEGREES 08 MINUTES 13 SECONDS EAST, 10.00 FEET;

THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 14.35 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 96.42 FEET;

THENCE SOUTH 09 DEGREES 50 MINUTES 07 SECONDS WEST, 89.63 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 09 DEGREES 50 MINUTES 07 SECONDS WEST, 82.68 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 100.94 FEET;

THENCE SOUTH 21 DEGREES 24 MINUTES 50 SECONDS EAST, 158.10 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 53 SECONDS EAST, 236.42 FEET;

THENCE SOUTH 15 DEGREES 11 MINUTES 07 SECONDS EAST, 30.85 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF HAMPTON AVENUE, AND TO A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 855.00 FEET, THE CENTER OF WHICH BEARS SOUTH 15 DEGREES 27 MINUTES 59 SECONDS EAST;

THENCE ALONG SAID RIGHT-OF-WAY, AND SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 04 DEGREES 41 MINUTES 54 SECONDS, AND AN ARC LENGTH OF 70.11 FEET TO A NON-TANGENT LINE;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 20 DEGREES 09 MINUTES 53 SECONDS EAST, 15.00 FEET;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 69 DEGREES 50 MINUTES 07 SECONDS WEST, 220.20 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 760.00 FEET;

THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 20 DEGREES 00 MINUTES 00 SECONDS, AND AN ARC LENGTH OF 265.29 FEET TO A TANGENT LINE;

THENCE SOUTH 89 DEGREES 50 MINUTES 07 SECONDS WEST, 331.45 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, NORTH 00 DEGREES 09 MINUTES 53 SECONDS WEST, 397.42 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 300.00 FEET;



THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 40 DEGREES 33 MINUTES 28 SECONDS, AND AN ARC LENGTH OF 212.36 FEET TO A TANGENT LINE:

THENCE NORTH 40 DEGREES 43 MINUTES 18 SECONDS WEST, 128.41 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 300.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 14 DEGREES 24 MINUTES 36 SECONDS, AND AN ARC LENGTH OF 75.45 FEET TO A NON-TANGENT LINE:

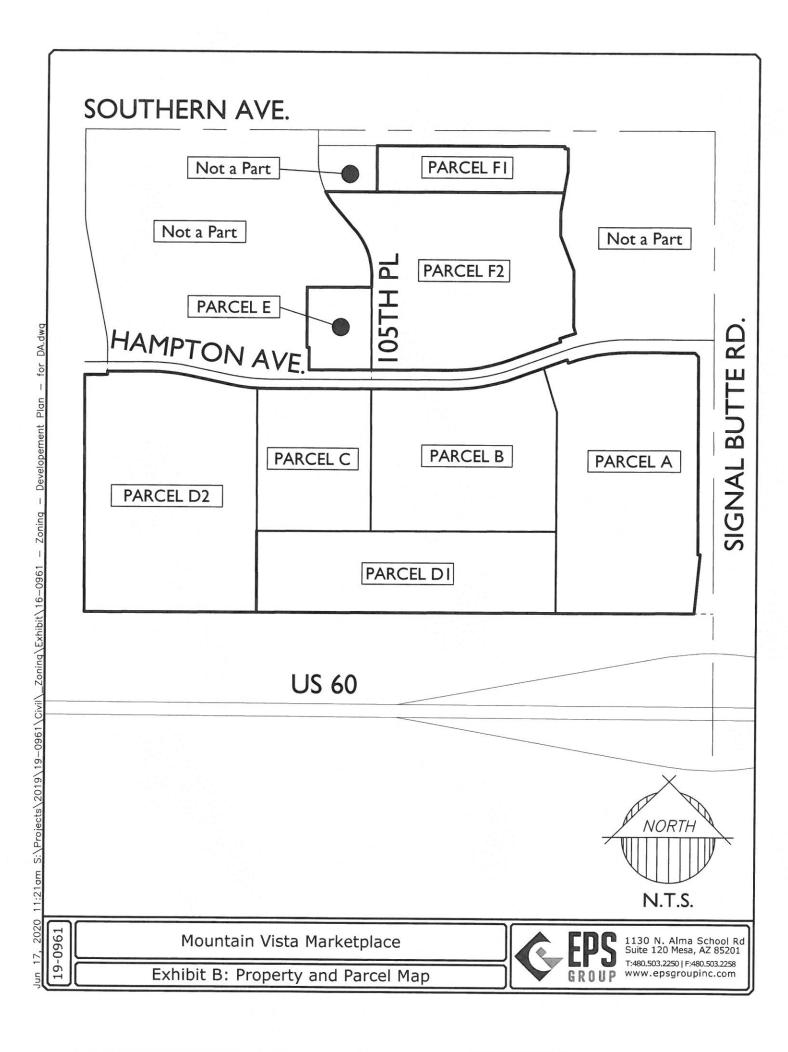
THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 1005.96 FEET TO THE **POINT OF BEGINNING**.

SAID PORTION OF COMBINED PARCELS CONTAINING 3,461,052 SQUARE FEET, OR 79.4548 ACRES, MORE OR LESS, AND BEING SUBJECT TO ANY EASEMENTS, RESTRICTIONS, AND/OR RIGHTS-OF-WAYS OF RECORD OR OTHERWISE.

THE DESCRIPTION SHOWN HEREON IS NOT TO BE USED TO VIOLATE SUBDIVISION REGULATIONS OF THE STATE, COUNTY AND/OR MUNICIPALITY, OR ANY OTHER LAND DIVISION RESTRICTIONS.



EXHIBIT "B" (Depiction of the Property)



<u>EXHIBIT "C"</u> Description of Master Improvements

- 12" onsite water line
- 8" onsite sewer line
- Temporary retention basins

