

CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE

1ST Amended

SCHEDULE A

1. Effective Date: November 30, 2006 at 7:30 A. M. Escrow/Title No. 2616199 55

Escrow Officer: David Fyke

Title Officer: Gloria Lape /nk

2. ALTA Form Policy or Policies to be Issued:

A. Owners Policy

OWNER'S STANDARD

Amount: \$34,000,000.00

Proposed Insured:

City of Scottsdale, a municipal corporation

B. Owners Policy

Amount: \$0.00

Proposed Insured:

C. Loan Policy

Amount: \$0.00

Proposed Insured:

D. Loan Policy

Amount: \$0.00

Proposed Insured:

3. The Estate or Interest in the land described or referred to in this Commitment, and covered herein is:
A Fee

4. Title to the Estate or Interest in said land is at the effective date hereby Vested in:
McDowell Mountain Back Bowl, LLC, an Illinois limited liability company

5. The land referred to in this Commitment is situated in the County of Maricopa State of Arizona,
and is described as follows:

Legal Description - Continued

CHICAGO TITLE INSURANCE COMPANY

Page 1

LEGAL DESCRIPTION

Escrow/Title No. 2616199 55

Parcel 1:

Parcel 10, THE GOLDIE BROWN PINNACLE PEAK RANCH, UNIT ONE, according to Book 191 of Maps, page 26, records of Maricopa County, Arizona;

EXCEPT all minerals in all of said land except the South half of the South half as reserved to the United States of America in the Patent recorded in Docket 304, page 447

Parcel 2:

Parcel No. 14, GOLDIE BROWN PINACLE PEAK RANCH UNIT ONE, according to the plat of record in the office of the County Recorder, Maricopa County, Arizona, recorded in Book 191 Of Maps, Page 26;

EXCEPT the West half of the West half; and

EXCEPT all minerals as reserved in the Patent.

Parcel 3:

WEST HALF OF PARCEL NO. 11, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, A SUBDIVISION RECORDED IN BOOK 191 OF MAPS, PAGE 26 RECORDS OF MARICOPA COUNTY, ARIZONA.

EXCEPT ALL MINERALS AS RESERVED IN THE PATENT.

Parcel 4:

East half of Parcel 2, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, according to the plat of record in the office of the County Recorder, Maricopa County, Arizona, recorded in Book 191 of Maps, Page 26.

Parcel 5:

East half of PARCEL NO. 15, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, according to the plat of record in the office of the County Recorder, Maricopa County, Arizona, recorded in Book 191 of Maps, Page 26;

EXCEPT all minerals as reserved in the Patent.

Parcel 6:

Parcel 6, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, a subdivision recorded in Book 191 of Maps, Page 26, records of Maricopa County, Arizona;

EXCEPT that part of the South half of the Northeast quarter of the Southwest quarter of Section Eleven, Township Four North, Range Five East of The Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Beginning at a G.L.O. Brass Cap that marks the South quarter section corner;

LEGAL DESCRIPTION

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thence North 00 degrees 00 minutes 55 seconds West, 1321.65 feet to a 5/8" bar that marks the TRUE POINT OF BEGINNING for this parcel;

thence South 89 degrees 55 minutes 33 seconds West, 454.83 feet to a 5/8" bar;

thence 97.81 feet along a curve to the right of 193.18 foot radius to a 5/8" bar;

thence North 61 degrees 03 minutes 15 seconds West, 119.75 feet to a 5/8" bar;

thence 98.84 feet along a curve to the left of 929.48 foot radius of a 5/8" bar;

thence North 67 degrees 12 minutes 45 seconds West, 66.80 feet to a 5/8" bar;

thence 173.47 feet along a curve to the left of 141.28 foot radius to a 5/8" bar;

thence South 42 degrees 12 minutes 16 seconds West, 57.95 feet to a 5/8" bar;

thence 187.16 feet along a curve to the right of 226.09 foot radius to a 5/8" bar;

thence South 89 degrees 55 minutes 33 seconds West, 149.38 feet to a 5/8" bar that marks the Southwest corner of the parcel;

thence North 0 degrees 00 minutes 33 seconds East, 661.31 feet to a 5/8" bar that marks the Northwest corner of this parcel;

thence South 89 degrees 55 minutes 02 seconds East, 1319.71 feet to a 5/8" bar that marks the Northeast corner of the parcel;

thence South 0 degrees 00 minutes 55 seconds East, 661.51 feet to the Southeast corner of the parcel and the TRUE POINT OF BEGINNING.

EXCEPT all minerals as reserved in the patent.

Parcel 7:

PARCEL 1, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, a subdivision recorded in Book 191 of Maps, page 26, records of Maricopa County, Arizona;

EXCEPT all minerals as reserved in the patent.

Parcel 8:

EAST HALF OF PARCEL NO. 11, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, A SUBDIVISION RECORDED IN BOOK 191 OF MAPS, PAGE 26, RECORDS OF MARICOPA COUNTY, ARIZONA;

EXCEPT all minerals as reserved in the patent.

Parcel 9:

West half of Parcel No. 7, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, according to

LEGAL DESCRIPTION

Escrow/Title No. 2616199 55

the plat of record in the office of the County Recorder, Maricopa County, Arizona, recorded in Book 191 of Maps, Page 26;

EXCEPT all minerals as reserved in the Patent.

Parcel 10:

That part of Parcel 6, THE GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, a subdivision recorded in Book 191 of Maps, page 26, records of Maricopa County, Arizona, described as follows:

A parcel located in the South half of the Northeast quarter of the Southwest quarter of Section 11, Township 4 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County Arizona.

BEGINNING at a G.L.O. Brass Cap that marks the South quarter section corner;

thence North 0 degrees 00 minutes 55 seconds West, 1,321.65 feet to a 5/8" bar that marks the TRUE POINT OF BEGINNING for this parcel;

thence South 89 degrees 55 minutes 33 seconds West, 454.83 feet to a 5/8" bar;

thence 97.81 feet along a curve to the right of 193.18 foot radius to a 5/8" bar;

thence North 61 degrees 03 minutes 15 seconds West, 119.75 feet to a 5/8" bar;

thence 98.84 feet along a curve to the left of 929.48 foot radius to a 5/8" bar;

thence North 67 degrees 12 minutes 45 seconds West, 66.80 feet to a 5/8" bar;

thence 173.47 feet along a curve to the left of 141.28 foot radius to a 5/8" bar;

thence South 42 degrees 12 minutes 16 seconds West, 57.95 feet to a 5/8" bar;

thence 187.16 feet along a curve to the right of 226.09 foot radius to a 5/8" bar;

thence South 89 degrees 55 minutes 33 seconds West, 149.38 feet to a 5/8" bar that marks the Southwest corner of the parcel;

thence North 0 degrees 00 minutes 33 seconds East, 661.31 feet to a 5/8" bar that marks the Northwest corner of this parcel;

thence South 89 degrees 55 minutes 02 seconds East, 1,319.71 feet to a 5/8" bar that marks the Northeast corner of the parcel;

thence South 0 degrees 00 minutes 55 seconds East, 661.51 feet to the Southeast corner of the parcel and the TRUE POINT OF BEGINNING.

Parcel 11:

West half of Parcel NO. 15, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, a subdivision

CHICAGO TITLE INSURANCE COMPANY

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LEGAL DESCRIPTION

Escrow/Title No. 2616199 55

recorded in Book 191 of Maps, Page 26, records of Maricopa County, Arizona;

EXCEPT all minerals as reserved in the patent.

Parcel 12:

East half of Parcel 7, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, according to the plat of record in the office of the County Recorder, Maricopa County, Arizona, recorded in Book 191, Page 26.

Parcel 13:

PARCEL NO. 3, GOLDIE BROWN PINNACLE PEAK RANCH UNIT ONE, A SUBDIVISION RECORDED IN BOOK 191 OF MAPS, PAGE 26, RECORDS OF MARICOPA COUNTY, ARIZONA;

EXCEPT ALL MINERALS AS RESERVED IN THE PATENT.

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

REQUIREMENTS

Escrow/Title No. 2616199 55

The following are the requirements to be complied with:

1. Payment to or for the account of the Grantors or Mortgagors of the full consideration for the estate to be insured.
2. Instruments in insurable form which must be executed, delivered and duly filed for record:

SPECIAL REQUIREMENTS:

- A 1. Furnish a copy of the Certificate of Registration to transact business in the State of Arizona by McDowell Mountain Back Bowl, LLC, an Illinois limited liability company, and a copy of the Articles of Organization, stamped in the state of origin and copies of any management agreements or operating agreements and a current list of all members or in lieu thereof,

Proper showing that said Limited Liability Company has complied with all applicable Statutes/Laws pertaining to the formation of a limited liability company in said State.

- B 2. Deed from McDowell Mountain Back Bowl, LLC, an Illinois limited liability company to City of Scottsdale, a municipal corporation

Compliance with ARS 11-1134, which states essentially that an affidavit must be completed by the seller and the purchaser or their respective agents and appended to each deed or contract relating to the sale of real property which is presented for recording

- C Note: See attached 13 tax sheets

- D 3. NOTE: Pursuant to Arizona Revised Statutes 11-480, effective January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following:

(a) Print must be ten-point type or larger.

(b) Margins of at least one-half inch along all sides, including top and bottom, except the top of the first page which must be at least two inches for recording and return address information. The margin must be clear of all information including but not limited to, notaries, signatures, page numbers.

(c) Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length

- E 4. NOTE: Arizona notaries who have renewed their commission after July 20, 1996 MUST use an ink seal, embosser seals will not be accepted subsequent to such renewal. Out of Country Notaries refer to http://travel.state.gov/hague_foreign_docs.html.

- F 5. NOTE: The policy of title insurance will include an arbitration provision.

Requirements Continued

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1 - CONTINUED

REQUIREMENTS - CONTINUED

Escrow/Title No. 2616199 55

The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.

6 End of Requirements

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2

Escrow/Title No. 2616199 55

Schedule B of the Policy or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by the commitment.
2. Any American Land Title Association Policy issued pursuant hereto (except extended coverage) will contain under Schedule B the standard exceptions set forth at the inside cover hereof.

SPECIAL EXCEPTIONS:

- H 1. Taxes for the second half of the year 2006, due on March 1, and delinquent on May 1, of the year 2007 (A lien not yet due, but payable)
- I 2. Right of entry to prospect for, mine and remove all minerals in said land as reserved in Patent from the United States of America
- J 3. Easements and rights incident thereto as set forth on the recorded plat of said subdivision
- K 4. Conditions, covenants and restrictions (but omitting, if any, such conditions, covenants or restrictions based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons) contained in instrument recorded in Docket 12325, page 538
- L 5. Resolution No. 5447 of the City of Scottsdale in Recording No. 00-0034297, records of Maricopa County, Arizona
- M 6. Reservations of Easement in Recording No. 00-0034297
- N 7. Memorandums relating to Abandonment of Steets contained in Recording Nos. 2004-1264259; 2004-1264265; 2004-1264268; 2004-1264272; 2004-1264277 and 2004-1270836 (Affects Parcel Nos. 2, 4, 5, 7, 11, and 13)
- O 8. Development Agreement recorded in Recording No. 2006-0483131
- P End of Schedule B

EXHIBIT B
Legal Description of Grantee's Property

The South one half of the North half of the West half of the West half of Parcel 14,
GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record
in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

TEMPORARY CONSTRUCTION EASEMENT

This TEMPORARY CONSTRUCTION EASEMENT ("Easement Agreement") is made by and between I. JACK FISHER, a married man dealing with his sole and separate property, also known as IRVIN JACK FISHER ("Grantor") and MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of real property which is adjacent to Grantor's Property and is being developed as Sereno Canyon;

Whereas, Grantee intends to develop Sereno Canyon by recording a plat on Sereno Canyon and building private streets in Sereno Canyon, and Grantor desires access across such private streets; and

Whereas, Grantor has agreed to approve the termination of existing public easements and to grant a temporary construction easement on Grantor's Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grantor's Approval of Abandonment of Goldie Brown Easements. Grantor approves and supports Grantee's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantor, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

2. Temporary Construction Easement on Grantor's Property.

Grantor hereby grants to Grantee, its consultants and contractors, a temporary construction easement over Grantor's Property for the purpose of grading a dirt road within the existing City of Scottsdale right-of-way which covers the 25 feet west of Grantor's Property. All work shall be at Grantee's sole cost. Grantee shall be entitled to remove all vegetation as required to grade said road.

3. General Provisions.

A. Duration. The Easement Agreement shall remain in effect until December 31, 2008.

B. Modification or Termination. This Easement Agreement may only be modified or terminated with the written consent of Grantor and Grantee.

C. Injunctive Relief. Grantor and Grantee shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement.


D. Attorneys Fees. In the event that Grantor or Grantee brings legal proceedings to enforce this Easement Agreement, the successful party in such action shall be entitled to receive from the other party a reasonable sum as attorneys' fees and costs.

E. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with Grantor's Property. This Easement Agreement shall not encumber or run with Sereno Canyon, but shall be a personal right of Grantee and assignable by Grantee.

F. Grantee's Obligation. Nothing herein shall obligate Grantee to develop Sereno Canyon or to build any streets currently contemplated for Sereno Canyon.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTEE:
MCDOWELL MOUNTAIN BACK
BOWL, L.L.C., an Illinois limited
liability company

By: 
Name: Theresa O. Frankiewicz
Its: Authorized Representative

GRANTOR:


Name: I. JACK FISHER, also known
as IRVIN JACK FISHER

STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

Deborah D. Lease

Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 3rd day of NOVEMBER, 2006, by I. JACK FISHER, also known as IRVIN JACK FISHER.

Rebecca J. Brody
Notary Public

My Commission Expires:
01/15/2010

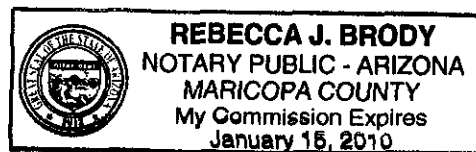


EXHIBIT A
Legal Description of Grantor's Property

The South one half of the North half of the West half of the West half of Parcel 14, GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

EASEMENT AGREEMENT

This EASEMENT AGREEMENT is made by and between MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantor") and HARRY E. NADIN AND PEGGY J. NADIN, husband and wife, ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of the real property adjacent to Grantor's Property and described on Exhibit B attached hereto ("Grantee's Property");

Whereas, Grantor intends to install a system of private, gated streets on Grantor's Property and to deed Grantor's Property to a property owners' association which will own and maintain the gates and streets (the "Association");

Whereas, Grantee desires access across such private streets in order to travel from Grantee's Property to public streets;

Whereas, Grantor desires to grant to Grantee a non-exclusive easement for vehicular ingress and egress over Grantor's Property; and

Whereas, Grantee desires to accept the grant of non-exclusive easement according to the terms and conditions contained in this Easement Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ingress and Egress. Grantor hereby grants to Grantee a non-exclusive easement over Grantor's Property for the purpose of ingress and egress of personal passenger vehicles from Grantee's Property to public streets. Service, delivery and emergency vehicles traveling to a residence may occasionally, and on an as-needed basis, utilize Grantor's Property. The easement granted herein is for

the benefit of residential property only, and Grantor's Property may not be used to access any business or commercial enterprise on Grantee's Property. Construction vehicle and semi-tractor access is also prohibited except as approved by the Association on an as-needed basis. Grantee shall comply with all rules established for use of the private streets and gates by the Association.

2. Grantee's Approval of Abandonment of Goldie Brown Easements. Grantee approves and supports Grantor's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantee, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

3. General Provisions.

- A. **Duration.** This Easement Agreement shall remain in full force and effect in perpetuity.
- B. **Modification or Termination.** This Easement Agreement may only be modified or terminated, in whole or in part, with the written consent of the owners of Grantor's Property and Grantee's Property.
- C. **Injunctive Relief.** Any owner of the properties described herein shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement. The Association shall also have the right to take any enforcement or penalty action against Grantee permitted by the CC&RS and other governing documents for the Association.
- D. **Attorneys Fees.** In the event that any owner of the properties described herein brings legal proceedings to enforce any of the terms of this Easement Agreement, the successful party in such action shall be entitled to receive and shall receive from the other party or parties a reasonable sum as attorneys' fees and costs.
- E. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the properties described herein.
- F. **Covenants Run With the Land.** The benefits and burdens of this Easement Agreement shall be appurtenant to and run with the properties described herein and shall benefit and obligate all subsequent owners of Grantor's Property and Grantee's Property.

- G. No Association Privileges. Nothing in this Easement Agreement gives Grantee any membership in the Association or any privilege to use Association amenities, except for use of streets and gates and described herein.
- H. Grantor's Obligation. Nothing herein shall obligate Grantor to develop Grantor's Property or to build any of the streets or gates contemplated herein.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTOR:

GRANTEE:

MCDOWELL MOUNTAIN BACK BOWL,
L.L.C., an Illinois limited liability company

Peggy J. Nadin
Name: Peggy J. Nadin

By: [Signature]
Name: Theresa O. Frankiewicz
Its: Authorized Representative

[Signature]
Name: Harry E. Nadin

STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

[Signature]
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this
30 day of Oct, 2006, by Harry E. Nadin and Peggy J. Nadin.

Sandra Holland
Notary Public

My Commission Expires:
July 22, 2007

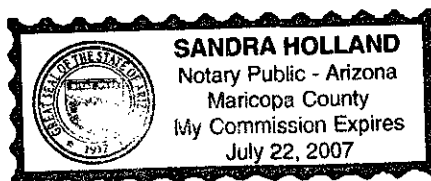


EXHIBIT A
Legal Description of Grantor's Property

**Tracts _____, Sereno Canyon, according to plat recorded at Book _____,
Page _____, Official Records, Maricopa County, Arizona**

EXHIBIT B
Legal Description of Grantee's Property

The South half of the South half of the West half of the West half of Parcel 14,
GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record
in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

TEMPORARY CONSTRUCTION EASEMENT

This TEMPORARY CONSTRUCTION EASEMENT ("Easement Agreement") is made by and between HARRY E. NADIN AND PEGGY J. NADIN, husband and wife, ("Grantor") and MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of real property which is adjacent to Grantor's Property and is being developed as Sereno Canyon;

Whereas, Grantee intends to develop Sereno Canyon by recording a plat on Sereno Canyon and building private streets in Sereno Canyon, and Grantor desires access across such private streets; and

Whereas, Grantor has agreed to approve the termination of existing public easements and to grant a temporary construction easement on Grantor's Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grantor's Approval of Abandonment of Goldie Brown Easements. Grantor approves and supports Grantee's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantor, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

2. Temporary Construction Easement on Grantor's Property.

Grantor hereby grants to Grantee, its consultants and contractors, a temporary construction easement over Grantor's Property for the purpose of grading a dirt road within the existing City of Scottsdale right-of-way which covers the 25 feet west of Grantor's Property. All work shall be at Grantee's sole cost. Grantee shall be entitled to remove all vegetation as required to grade said road.

3. General Provisions.

A. Duration. The Easement Agreement shall remain in effect until December 31, 2008.

B. Modification or Termination. This Easement Agreement may only be modified or terminated with the written consent of Grantor and Grantee.

C. Injunctive Relief. Grantor and Grantee shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement.


D. Attorneys Fees. In the event that Grantor or Grantee brings legal proceedings to enforce this Easement Agreement, the successful party in such action shall be entitled to receive from the other party a reasonable sum as attorneys' fees and costs.

E. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with Grantor's Property. This Easement Agreement shall not encumber or run with Sereno Canyon, but shall be a personal right of Grantee and assignable by Grantee.


F. Grantee's Obligation. Nothing herein shall obligate Grantee to develop Sereno Canyon or to build any streets currently contemplated for Sereno Canyon.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTEE:
MCDOWELL MOUNTAIN BACK
BOWL, L.L.C., an Illinois limited
liability company

By: 
Name: Theresa O. Frankiewicz
Its: Authorized Representative

GRANTOR:


Name: Peggy J. Nadin


Name: Harry E. Nadin

STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

Deborah D. Lease
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30 day of Oct, 2006, by HARRY E. NADIN AND PEGGY J. NADIN, husband and wife.

Sandra Holland
Notary Public

My Commission Expires:
July 22, 2007

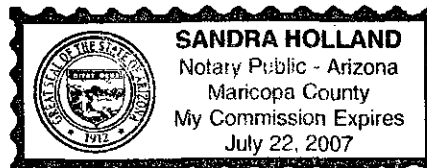


EXHIBIT A
Legal Description of Grantor's Property

The South half of the South half of the West half of the West half of Parcel 14, GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
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Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

EASEMENT AGREEMENT

This EASEMENT AGREEMENT is made by and between MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantor") and BENJAMIN B. BOLES AND CAROL BOLES, TRUSTEES OF THE BENJAMIN AND CAROL BOLES LIVING FAMILY TRUST, ACCORDING TO THAT CERTAIN DECLARATION OF TRUST DATED JUNE 22, 1999 ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of the real property adjacent to Grantor's Property and described on Exhibit B attached hereto ("Grantee's Property");

Whereas, Grantor intends to install a system of private, gated streets on Grantor's Property and to deed Grantor's Property to a property owners' association which will own and maintain the gates and streets (the "Association");

Whereas, Grantee desires access across such private streets in order to travel from Grantee's Property to public streets;

Whereas, Grantor desires to grant to Grantee a non-exclusive easement for vehicular ingress and egress over Grantor's Property; and

Whereas, Grantee desires to accept the grant of non-exclusive easement according to the terms and conditions contained in this Easement Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ingress and Egress. Grantor hereby grants to Grantee a non-exclusive easement over Grantor's Property for the purpose of ingress and egress of personal passenger vehicles from Grantee's Property to public streets. Service,

delivery and emergency vehicles traveling to a residence may occasionally, and on an as-needed basis, utilize Grantor's Property. The easement granted herein is for the benefit of residential property only, and Grantor's Property may not be used to access any business or commercial enterprise on Grantee's Property. Construction vehicle and semi-tractor access is also prohibited except as approved by the Association on an as-needed basis. Grantee shall comply with all rules established for use of the private streets and gates by the Association.

2. Grantee's Approval of Abandonment of Goldie Brown Easements. Grantee approves and supports Grantor's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantee, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

3. General Provisions.

- A. Duration. This Easement Agreement shall remain in full force and effect in perpetuity.
- B. Modification or Termination. This Easement Agreement may only be modified or terminated, in whole or in part, with the written consent of the owners of Grantor's Property and Grantee's Property.
- C. Injunctive Relief. Any owner of the properties described herein shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement. The Association shall also have the right to take any enforcement or penalty action against Grantee permitted by the CC&RS and other governing documents for the Association.
- D. Attorneys Fees. In the event that any owner of the properties described herein brings legal proceedings to enforce any of the terms of this Easement Agreement, the successful party in such action shall be entitled to receive and shall receive from the other party or parties a reasonable sum as attorneys' fees and costs.
- E. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the properties described herein.
- F. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with the properties described herein and shall benefit and obligate all subsequent owners of Grantor's Property and Grantee's Property.

- G. No Association Privileges. Nothing in this Easement Agreement gives Grantee any membership in the Association or any privilege to use Association amenities, except for use of streets and gates and described herein.
- H. Grantor's Obligation. Nothing herein shall obligate Grantor to develop Grantor's Property or to build any of the streets or gates contemplated herein.


IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTOR:


GRANTEE:

MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company

BENJAMIN B. BOLES AND CAROL BOLES, TRUSTEES OF THE BENJAMIN AND CAROL BOLES LIVING FAMILY TRUST, ACCORDING TO THAT CERTAIN DECLARATION OF TRUST DATED JUNE 22, 1999

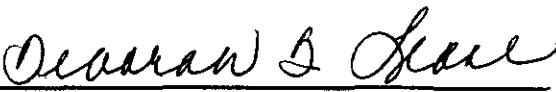
By: 
 Name: Theresa O. Frankiewicz
 Its: Authorized Representative


 By: Benjamin B. Boles


 By: Carol Boles

STATE OF ARIZONA)
) ss.
 County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.


 Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this
27 day of November, 2006, by Benjamin B. Boles and Carol Boles.

Lamie DeLeCruz
Notary Public

My Commission Expires:
Sept 26, 2009

EXHIBIT A
Legal Description of Grantor's Property

**Tracts _____, Sereno Canyon, according to plat recorded at Book _____,
Page _____, Official Records, Maricopa County, Arizona**

EXHIBIT B
Legal Description of Grantee's Property

The North half of the South half of the West half of the West half of Parcel 14,
GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record
in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

TEMPORARY CONSTRUCTION EASEMENT

This TEMPORARY CONSTRUCTION EASEMENT ("Easement Agreement") is made by and between BENJAMIN B. BOLES AND CAROL BOLES, TRUSTEES OF THE BENJAMIN AND CAROL BOLES LIVING FAMILY TRUST, ACCORDING TO THAT CERTAIN DECLARATION OF TRUST DATED JUNE 22, 1999 ("Grantor") and MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of real property which is adjacent to Grantor's Property and is being developed as Sereno Canyon;

Whereas, Grantee intends to develop Sereno Canyon by recording a plat on Sereno Canyon and building private streets in Sereno Canyon, and Grantor desires access across such private streets; and

Whereas, Grantor has agreed to approve the termination of existing public easements and to grant a temporary construction easement on Grantor's Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grantor's Approval of Abandonment of Goldie Brown Easements. Grantor approves and supports Grantee's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantor, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

2. Temporary Construction Easement on Grantor's Property.

Grantor hereby grants to Grantee, its consultants and contractors, a temporary construction easement over Grantor's Property for the purpose of grading a dirt road within the existing City of Scottsdale right-of-way which covers the 25 feet west of Grantor's Property. All work shall be at Grantee's sole cost. Grantee shall be entitled to remove all vegetation as required to grade said road.

3. General Provisions.

A. Duration. The Easement Agreement shall remain in effect until December 31, 2008.

B. Modification or Termination. This Easement Agreement may only be modified or terminated with the written consent of Grantor and Grantee.

C. Injunctive Relief. Grantor and Grantee shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement.

D. Attorneys Fees. In the event that Grantor or Grantee brings legal proceedings to enforce this Easement Agreement, the successful party in such action shall be entitled to receive from the other party a reasonable sum as attorneys' fees and costs.

E. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with Grantor's Property. This Easement Agreement shall not encumber or run with Sereno Canyon, but shall be a personal right of Grantee and assignable by Grantee.

F. Grantee's Obligation. Nothing herein shall obligate Grantee to develop Sereno Canyon or to build any streets currently contemplated for Sereno Canyon.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTEE:

GRANTOR:

MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company

BENJAMIN B. BOLES AND CAROL BOLES, TRUSTEES OF THE BENJAMIN AND CAROL BOLES LIVING FAMILY TRUST, ACCORDING TO THAT CERTAIN DECLARATION OF TRUST DATED JUNE 22, 1999

By: [Signature]
Name: Theresa O. Frankiewicz
Its: Authorized Representative

[Signature]
By: Benjamin B. Boles

[Signature]
By: Carol Boles

STATE OF ARIZONA)
County of Maricopa) ss.

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

[Signature]
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this
27 day of November, 2006, by Benjamin B. Boles and
Carol Boles.

Laurie De La Cruz
Notary Public

My Commission Expires:
Sept 26, 2009



EXHIBIT A
Legal Description of Grantor's Property

The North half of the South half of the West half of the West half of Parcel 14, GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record in the Maricopa County Recorder in Book 191 of Maps, page 26.

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

EASEMENT AGREEMENT

This EASEMENT AGREEMENT is made by and between MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantor") and I. JACK FISHER, a married man dealing with his sole and separate property, also known as IRVIN JACK FISHER ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of the real property adjacent to Grantor's Property and described on Exhibit B attached hereto ("Grantee's Property");

Whereas, Grantor intends to install a system of private, gated streets on Grantor's Property and to deed Grantor's Property to a property owners' association which will own and maintain the gates and streets (the "Association");

Whereas, Grantee desires access across such private streets in order to travel from Grantee's Property to public streets;

Whereas, Grantor desires to grant to Grantee a non-exclusive easement for vehicular ingress and egress over Grantor's Property; and

Whereas, Grantee desires to accept the grant of non-exclusive easement according to the terms and conditions contained in this Easement Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ingress and Egress. Grantor hereby grants to Grantee a non-exclusive easement over Grantor's Property for the purpose of ingress and egress of personal passenger vehicles from Grantee's Property to public streets. Service, delivery and emergency vehicles traveling to a residence may occasionally, and on an as-needed basis, utilize Grantor's Property. The easement granted herein is for

the benefit of residential property only, and Grantor's Property may not be used to access any business or commercial enterprise on Grantee's Property. Construction vehicle and semi-tractor access is also prohibited except as approved by the Association on an as-needed basis. Grantee shall comply with all rules established for use of the private streets and gates by the Association.

2. Grantee's Approval of Abandonment of Goldie Brown Easements. Grantee approves and supports Grantor's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantee, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

3. General Provisions.

- A. Duration. This Easement Agreement shall remain in full force and effect in perpetuity.
- B. Modification or Termination. This Easement Agreement may only be modified or terminated, in whole or in part, with the written consent of the owners of Grantor's Property and Grantee's Property.
- C. Injunctive Relief. Any owner of the properties described herein shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement. The Association shall also have the right to take any enforcement or penalty action against Grantee permitted by the CC&RS and other governing documents for the Association.
- D. Attorneys Fees. In the event that any owner of the properties described herein brings legal proceedings to enforce any of the terms of this Easement Agreement, the successful party in such action shall be entitled to receive and shall receive from the other party or parties a reasonable sum as attorneys' fees and costs.
- E. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the properties described herein.
- F. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with the properties described herein and shall benefit and obligate all subsequent owners of Grantor's Property and Grantee's Property.

- G. No Association Privileges. Nothing in this Easement Agreement gives Grantee any membership in the Association or any privilege to use Association amenities, except for use of streets and gates and described herein.
- H. Grantor's Obligation. Nothing herein shall obligate Grantor to develop Grantor's Property or to build any of the streets or gates contemplated herein.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTOR:

GRANTEE:

MCDOWELL MOUNTAIN BACK BOWL,
L.L.C., an Illinois limited liability company

By: [Signature]
Name: Theresa O. Frankiewicz
Its: Authorized Representative

[Signature: I. Jack Fisher]
Name: I. JACK FISHER, also known as
IRVIN JACK FISHER

STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

[Signature: Deborah D. Lease]
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 3RD day of NOVEMBER, 2006, by I. JACK FISHER, also known as IRVIN JACK FISHER.

Rebecca J. Brody
Notary Public

My Commission Expires:
01/15/2010

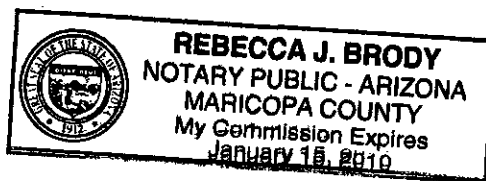


EXHIBIT A
Legal Description of Grantor's Property

**Tracts _____, Sereno Canyon, according to plat recorded at Book _____,
Page _____, Official Records, Maricopa County, Arizona**

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

EASEMENT AGREEMENT

This EASEMENT AGREEMENT is made by and between MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantor") and SANDRA FISHER, a single woman dealing with her sole and separate property ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of the real property adjacent to Grantor's Property and described on Exhibit B attached hereto ("Grantee's Property");

Whereas, Grantor intends to install a system of private, gated streets on Grantor's Property and to deed Grantor's Property to a property owners' association which will own and maintain the gates and streets (the "Association");

Whereas, Grantee desires access across such private streets in order to travel from Grantee's Property to public streets;

Whereas, Grantor desires to grant to Grantee a non-exclusive easement for vehicular ingress and egress over Grantor's Property; and

Whereas, Grantee desires to accept the grant of non-exclusive easement according to the terms and conditions contained in this Easement Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ingress and Egress. Grantor hereby grants to Grantee a non-exclusive easement over Grantor's Property for the purpose of ingress and egress of personal passenger vehicles from Grantee's Property to public streets. Service, delivery and emergency vehicles traveling to a residence may occasionally, and on an as-needed basis, utilize Grantor's Property. The easement granted herein is for

the benefit of residential property only, and Grantor's Property may not be used to access any business or commercial enterprise on Grantee's Property. Construction vehicle and semi-tractor access is also prohibited except as approved by the Association on an as-needed basis. Grantee shall comply with all rules established for use of the private streets and gates by the Association.

2. Grantee's Approval of Abandonment of Goldie Brown Easements. Grantee approves and supports Grantor's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantee, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

3. General Provisions.

- A. Duration. This Easement Agreement shall remain in full force and effect in perpetuity.
- B. Modification or Termination. This Easement Agreement may only be modified or terminated, in whole or in part, with the written consent of the owners of Grantor's Property and Grantee's Property.
- C. Injunctive Relief. Any owner of the properties described herein shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement. The Association shall also have the right to take any enforcement or penalty action against Grantee permitted by the CC&RS and other governing documents for the Association.
- D. Attorneys Fees. In the event that any owner of the properties described herein brings legal proceedings to enforce any of the terms of this Easement Agreement, the successful party in such action shall be entitled to receive and shall receive from the other party or parties a reasonable sum as attorneys' fees and costs.
- E. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the properties described herein.
- F. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with the properties described herein and shall benefit and obligate all subsequent owners of Grantor's Property and Grantee's Property.

- G. No Association Privileges. Nothing in this Easement Agreement gives Grantee any membership in the Association or any privilege to use Association amenities, except for use of streets and gates and described herein.
- H. Grantor's Obligation. Nothing herein shall obligate Grantor to develop Grantor's Property or to build any of the streets or gates contemplated herein.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTOR:

GRANTEE:

MCDOWELL MOUNTAIN BACK BOWL,
L.L.C., an Illinois limited liability company

By: [Signature]
Name: Theresa O. Frankiewicz
Its: Authorized Representative

[Signature]
Name: SANDRA FISHER, a single woman dealing with her sole and separate property

STATE OF ARIZONA)
) ss.
County of Maricopa)

This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

[Signature]
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)



This instrument was acknowledged and executed before me this
20 day of November, 2006, by SANDRA FISHER.

Brandy Graff
Notary Public

My Commission Expires:
8/28/2009

When recorded, return to:
Theresa Frankiewicz
Crown Community Development
3600 Thayer Court, Suite 100
Aurora, IL 60504

TEMPORARY CONSTRUCTION EASEMENT

This TEMPORARY CONSTRUCTION EASEMENT ("Easement Agreement") is made by and between SANDRA FISHER, a single woman dealing with her sole and separate property, ("Grantor") and MCDOWELL MOUNTAIN BACK BOWL, L.L.C., an Illinois limited liability company ("Grantee"), with respect to the following facts:

RECITALS

Whereas, Grantor is the owner of the real property described on Exhibit A attached hereto ("Grantor's Property");

Whereas, Grantee is the owner of real property which is adjacent to Grantor's Property and is being developed as Sereno Canyon;

Whereas, Grantee intends to develop Sereno Canyon by recording a plat on Sereno Canyon and building private streets in Sereno Canyon, and Grantor desires access across such private streets; and

Whereas, Grantor has agreed to approve the termination of existing public easements and to grant a temporary construction easement on Grantor's Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grantor's Approval of Abandonment of Goldie Brown Easements. Grantor approves and supports Grantee's application to the City of Scottsdale to abandon all easements and dedications within Sereno Canyon which were dedicated on the Parcel Map for Goldie Brown Pinnacle Peak Ranch, Unit One, recorded July 19, 1977 in Book 191 of Maps, Page 26, Official Records, Maricopa County. Grantor, on behalf of itself and its successors and assigns, waives any right to use or enforce such easements.

2. Temporary Construction Easement on Grantor's Property. Grantor hereby grants to Grantee, its consultants and contractors, a temporary

construction easement over Grantor's Property for the purpose of grading a dirt road within the existing City of Scottsdale right-of-way which covers the 25 feet west of Grantor's Property and within the Happy Valley Road alignment on the north of Grantor's Property. All work shall be at Grantee's sole cost. Grantee shall be entitled to remove all vegetation as required to grade said road.

3. General Provisions.

A. Duration. The Easement Agreement shall remain in effect until December 31, 2008.

B. Modification or Termination. This Easement Agreement may only be modified or terminated with the written consent of Grantor and Grantee.

C. Injunctive Relief. Grantor and Grantee shall have the right to enjoin a violation or threatened violation of this Easement Agreement or obtain specific performance of this Easement Agreement.

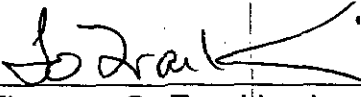
D. Attorneys Fees. In the event that Grantor or Grantee brings legal proceedings to enforce this Easement Agreement, the successful party in such action shall be entitled to receive from the other party a reasonable sum as attorneys' fees and costs.

E. Covenants Run With the Land. The benefits and burdens of this Easement Agreement shall be appurtenant to and run with Grantor's Property. This Easement Agreement shall not encumber or run with Sereno Canyon, but shall be a personal right of Grantee and assignable by Grantee.

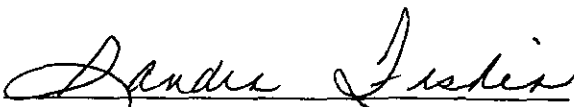
F. Grantee's Obligation. Nothing herein shall obligate Grantee to develop Sereno Canyon or to build any streets currently contemplated for Sereno Canyon.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the date here above written.

GRANTEE:
MCDOWELL MOUNTAIN BACK
BOWL, L.L.C., an Illinois limited
liability company

By: 
Name: Theresa O. Frankiewicz
Its: Authorized Representative

GRANTOR:


Name: SANDRA FISHER, a single
woman dealing with her sole and
separate property

STATE OF ARIZONA)
) ss.
County of Maricopa)

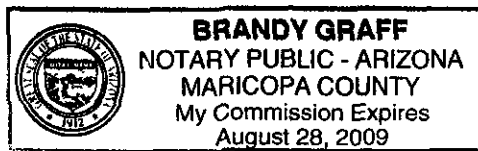
This instrument was acknowledged and executed before me this 30th day of November, 2006, by Theresa O. Frankiewicz, the Authorized Representative of McDowell Mountain Back Bowl, L.L.C., an Illinois limited liability company, on behalf of the company.

Deborah D. Lease
Notary Public

My Commission Expires:



STATE OF ARIZONA)
) ss.
County of Maricopa)



This instrument was acknowledged and executed before me this 20 day of November, 2006, by SANDRA FISHER.

Brandy Graff
Notary Public

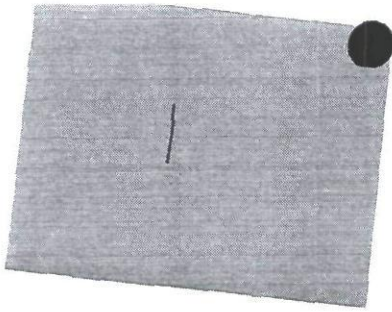
My Commission Expires:
8/28/2009

EXHIBIT A
Legal Description of Grantor's Property

The North half of the West half of the West half of Parcel 14, GOLDIE BROWN PINNACLE PEAK RANCH UNIT 1, according to the plat of record in the Maricopa County Recorder in Book 191 of Maps, page 26.

EXHIBIT B
Legal Description of Grantee's Property

The North half of the West half of the West half of Parcel 14, GOLDIE BROWN
PINNACLE PEAK RANCH UNIT 1, according to the plat of record in the Maricopa
County Recorder in Book 191 of Maps, page 26.



Wood, Patel & Associates, Inc.
(602) 335-8500
www.woodpatel.com

Revised February 15, 2007
Revised April 26, 2006
June 10, 2005
WP# 062654.09
Page 1 of 2
See Exhibit "A"



PARCEL DESCRIPTION
Sereno Canyon
Proposed Public Utility and Roadway Easement Abandonment (PU&RE)

A portion of that certain Public Utility and Roadway Easement (PU&RE) as shown on the Goldie Brown Pinnacle Peak Ranch: Unit One Parcel Map recorded in Book 191, page 26, Maricopa County Records (M.C.R.), lying within Section 11, Township 4 North, Range 5 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

The north 55 feet of Parcels 14 and 15 said Goldie Brown Pinnacle Peak Ranch: Unit One Parcel Map;

EXCEPTING THEREFROM

The west half of the west half of said Parcel 14;

Containing 2.9166 acres, or 127,045 square feet of land, more or less.

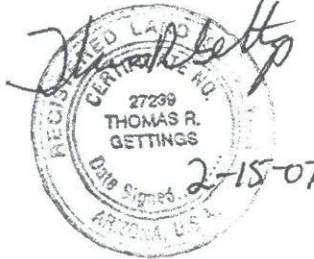
~~Subject to existing rights-of-way and easements.~~

delete this from all pages

This parcel description is based on the Parcel Map of Goldie Brown Pinnacle Peak Ranch: Unit One recorded in Book 191, page 26, M.C.R. and client provided information. This parcel description is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of May, 2004 and any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

~~Y:\WP\Parcel Descriptions\062654.09 Sereno Canyon Proposed PU&RE Abandonment L08R2 (Rev from WP#062654-13).doc~~

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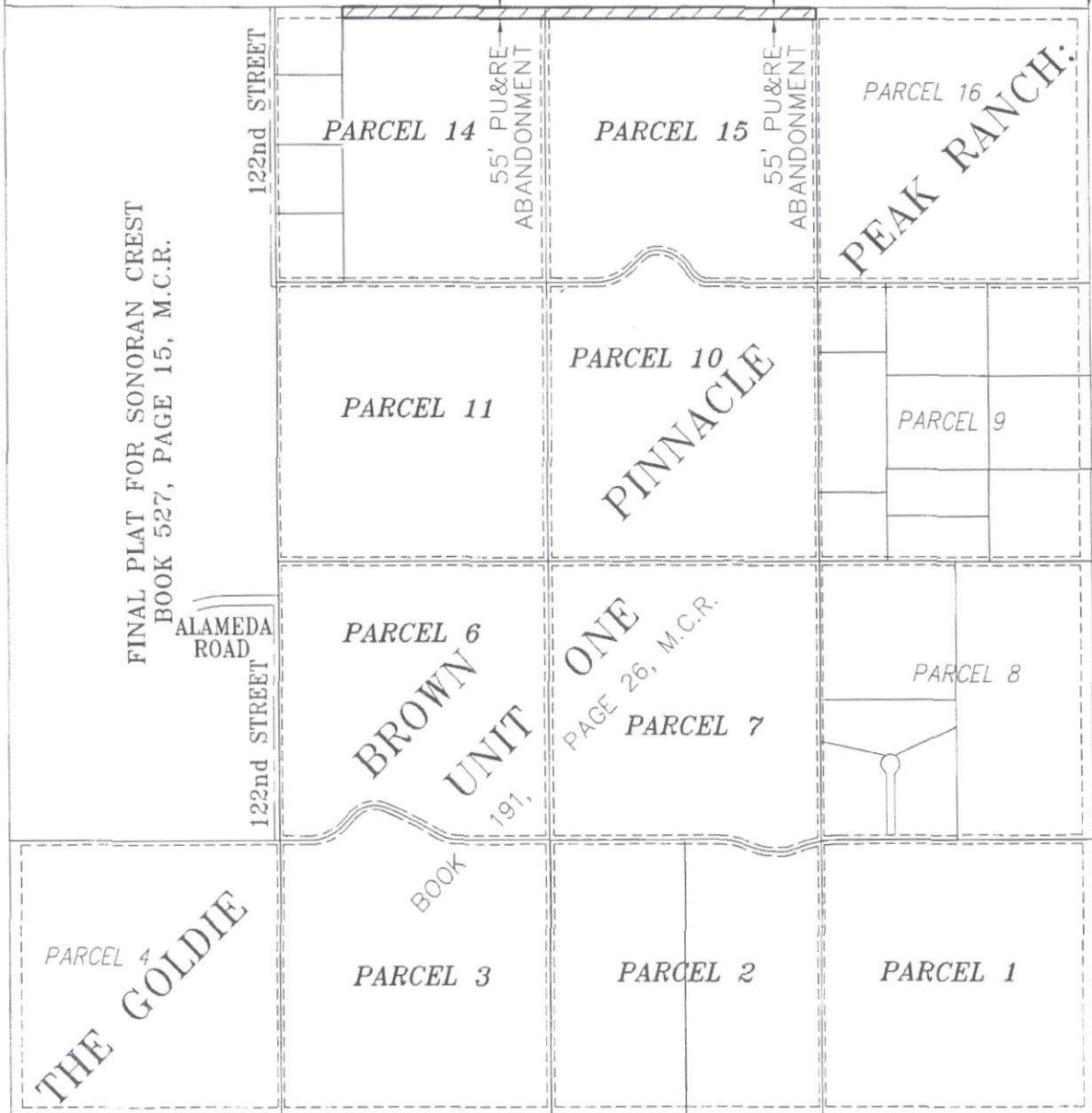
Exhibit A
page 1 of 30

or whatever the correct number is.

one line only

NORTHWEST CORNER OF SECTION 11, T.4N., R.5E.
G.L.O. BRASS CAP

NORTHEAST CORNER OF SECTION 11, T.4N., R.5E.
G.L.O. BRASS CAP



SOUTHWEST CORNER OF Pinnacle Peak Road Alignment
SECTION 11, T.4N., R.5E.
G.L.O. BRASS CAP

SOUTHEAST CORNER OF SECTION 11, T.4N., R.5E
1/2" REBAR W/CAP
(ILLEGIBLE), BENT

WOOD/PATEL
2051 West Northern
Phoenix, AZ 85021
Phone: (602) 335-8500
Fax: (602) 335-8580
PHOENIX • MESA • TUCSON • GOODYEAR

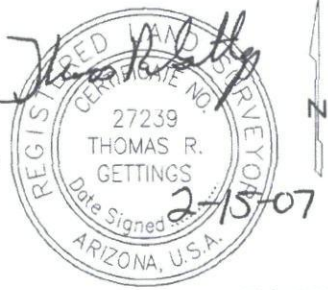


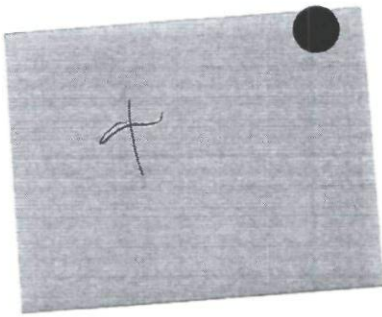
EXHIBIT "A"

SERENO CANYON
PROPOSED PUBLIC UTILITY AND ROADWAY
EASEMENT ABANDONMENT (PU&RE)
REVISED 02-15-07
WP#062654.09
PAGE 2 OF 2
NOT TO SCALE

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delete this from all pages

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Wood, Patel & Associates, Inc.
(602) 335-8500
www.woodpatel.com

Revised February 15, 2007
Revised April 26, 2006
June 10, 2005
WP# 062654.09
Page 1 of 2
See Exhibit "A"

PARCEL DESCRIPTION
Sereno Canyon
Proposed Public Utility and Roadway Easement Abandonment (PU&RE)

A portion of that certain Public Utility and Roadway Easement (PU&RE) as shown on the Goldie Brown Pinnacle Peak Ranch: Unit One Parcel Map recorded in Book 191, page 26, Maricopa County Records (M.C.R.), lying within Section 11, Township 4 North, Range 5 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

The north 20 feet of the west half of the west half of Parcel 11 of said Goldie Brown Pinnacle Peak Ranch: Unit One Parcel Map;

EXCEPTING THEREFROM

The west 15 feet of said Parcel 11;

Containing 0.1446 acres, or 6,299 square feet of land, more or less.

Subject to existing rights-of-way and easements.

This parcel description is based on the Parcel Map of Goldie Brown Pinnacle Peak Ranch: Unit One recorded in Book 191, page 26, M.C.R. and client provided information. This parcel description is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of May, 2004 and any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

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Thomas R. Gettings
27230
THOMAS R.
GETTINGS
Date Signed: 2-15-07
ARIZONA, U.S.A.

OK

Compare this with legal No. 9. Is the southeast part of the 122 st. and Juan Tabo intentionally omitted from the abandonment.

Sereno Canyon: Abandonment of Goldie Brown Easements

Parcel Numbers: 217-01-010
011 A
011 B
012
015 A
015 B
016 A
016 B
019
020 A
020 B
023 B
024 A
024 B

Quarter Sections: 45 - 57 & 58
46 - 57 & 58