

INFORMATION

The Title Insurance Commitment is a legal contract between you and the company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT.



COMMITMENT FOR TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

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YOU SHOULD READ THE COMMITMENT VERY CAREFULLY

If you have any questions about the Commitment, contact:

First American Title Insurance Company
4801 East Washington Street, Phoenix, AZ 85034

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of this Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under the Commitment is limited by the following:

The Provisions in Schedule A
The Requirements
The Exceptions in Schedule B - Parts 1 and 2
The Conditions

This Commitment is not valid without SCHEDULE A and Parts 1 and 2 of SCHEDULE B.

SCHEDULE B - EXCEPTIONS

Any Policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

Part One:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; whether or not the aforementioned matters excepted are shown by the public records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

Part One of Schedule B will be eliminated from any A.L.T.A. Extended Coverage Policy, A.L.T.A. Plain Language Policy and policies with EAGLE Protection added. However, the same or similar exception may be made in Schedule B of those policies in conformity with Schedule B, Part Two of this Commitment.

REQUIREMENTS
(Standard)

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this commitment who will get interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

(Continued on Requirements Page)

CONDITIONS

1. DEFINITIONS

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
- (b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying this Commitment when you acted in good faith to:

comply with the Requirements

or

eliminate with our written consent any Exceptions shown in Schedule B

We shall not be liable for more than the Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claims, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms

First American Title Insurance Company



The First American Corporation

PRIVACY POLICY

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this *Privacy Policy* to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our web site at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and *not for the benefit* of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

First American Title Insurance Company

SCHEDULE A

ESCROW/CLOSING INQUIRIES should be directed to your Escrow Officer: **Dana Felsing at (480) 551-0480 ---**

Effective Date: **July 23, 2002** at 7:30 a.m.

1. Policy or (Policies) to be issued:

ALTA 1992 Standard Owner's for \$500,000.00

2. The estate or interest in the land described or referred to in this commitment and covered herein is fee simple and title thereto is at the effective date hereof vested in:

Recor Group, Inc., an Arizona corporation

3. Title to the estate or interest in the land upon issuance of the policy shall be vested in:

4. The land referred to in this Commitment is located in Maricopa County, AZ and is described as:

SEE EXHIBIT "A" ATTACHED HEREIN

Title officer: Randy Figueroa:jh/bkw @602-685-7158.

Pages 1 through 4 of this document consist of the Title Insurance Commitment contract and our Privacy Policy.

EXHIBIT "A"

Lot 30, of CAMELBACK PARK PLAZA, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 86 of Maps, Page 13.

First American Title Insurance Company

SCHEDULE B

PART TWO:

1. Taxes for the full year of 2002. (The first half is due October 1, 2002 and is delinquent November 1, 2002. The second half is due March 1, 2003 and is delinquent May 1, 2003.)
2. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users' Association; an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land.
3. Covenants, conditions and restrictions in the document recorded as Docket 577, Page 113, as Docket 686, Page 307 and as Docket 3095, Page 229 of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes.
4. An easement for utilities and incidental purposes, recorded as Docket 8474, Page 671 of Official Records.

End of Schedule B

First American Title Insurance Company

REQUIREMENTS:

1. Compliance with A.R.S. 11-480 relative to all documents to be recorded in connection herewith. See note at end of this section for details.

2. Pay all of 2001 taxes.

(Now delinquent and interest must be added)

NOTE: Taxes are assessed in the total amount of \$2,378.16 for the year 2001 under Assessor's Parcel No. 173-41-146 6.

3. Redemption of Certificate of Purchase No. 99010414, issued on a sale of said land for taxes for the year 1999, to which subsequent taxes for the year(s) of 2000 have been added.
4. Payment in full of all assessments, late charges, transfer fees, and any other amounts due SALT RIVER PROJECT.
5. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$35,842.00, recorded August 3, 1976 as Docket 11793, Page 129 of Official Records.
Dated: July 30, 1976
Trustor: James Aeel and Catherine A. Aeel, husband and wife
Trustee: First Service Corporation, an Arizona corporation
Beneficiary: First Federal Savings and Loan Association of Phoenix

The beneficial interest in the Deed of Trust was assigned to Resolution Trust Corporation as Receiver for Merabank Federal Savings Bank by Assignment recorded December 6, 1991 as 91-0571401 of Official Records.

6. Record Release of Notice and Claim of Lien recorded February 26, 1992 as 92-0097256 of Official Records.
Claimant: The City of Scottsdale, a municipal corporation
Debtor: Recor Group, Inc.
Amount: \$321.61

7. Dismissal With Prejudice of Civil Suit including release of Lis Pendens recorded December 24, 1998 as 98-1169883 of Official Records.
Cause No.: CV 98-93028
Plaintiff: Irina Krutoyarsky
Defendant: Recor Group, Inc., an Arizona corporation, et al
Purpose: foreclosure of Defendants' rights to redeem and quiet title
8. Proper showing as to the marital status of Ryan Jocque and disposition of any matters disclosed thereby.
9. Furnish a certified copy of a resolution by the Board of Directors of Recor Group, Inc., an Arizona corporation, attested to by its secretary, authorizing this transaction and naming the officers authorized to execute the instruments necessary to complete this transaction.

NOTE: The records of the Arizona Corporation Commission reflect that the Articles of Incorporation of Recor Group, Inc., an Arizona corporation have been administratively dissolved. A Certificate of Reinstatement pursuant to A.R.S. 10-1422B, must be obtained prior to the close of escrow, but no later than three (3) years following said administrative dissolution.

10. Record Warranty Deed from Recor Group, Inc., an Arizona corporation to Buyer(s).

NOTE: If this will be other than a Cash Transaction, notify the title department prior to close and additional requirements will be made.

NOTE: In connection with Arizona Revised Statutes 11-480, as of 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. A margin of two inches at the top of the first page for recording and return address information and margins of one-half inch along other borders of every page.
 - c. Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length.
11. Return to title department for final recheck before recording.
- DISCLOSURE NOTE: In the event any Affidavit required pursuant to A.R.S. §11-806.03 has been, or will be, recorded pertaining to the land, such Affidavit is not reflected in this Commitment nor will it be shown in any policy to be issued in connection with this Commitment.

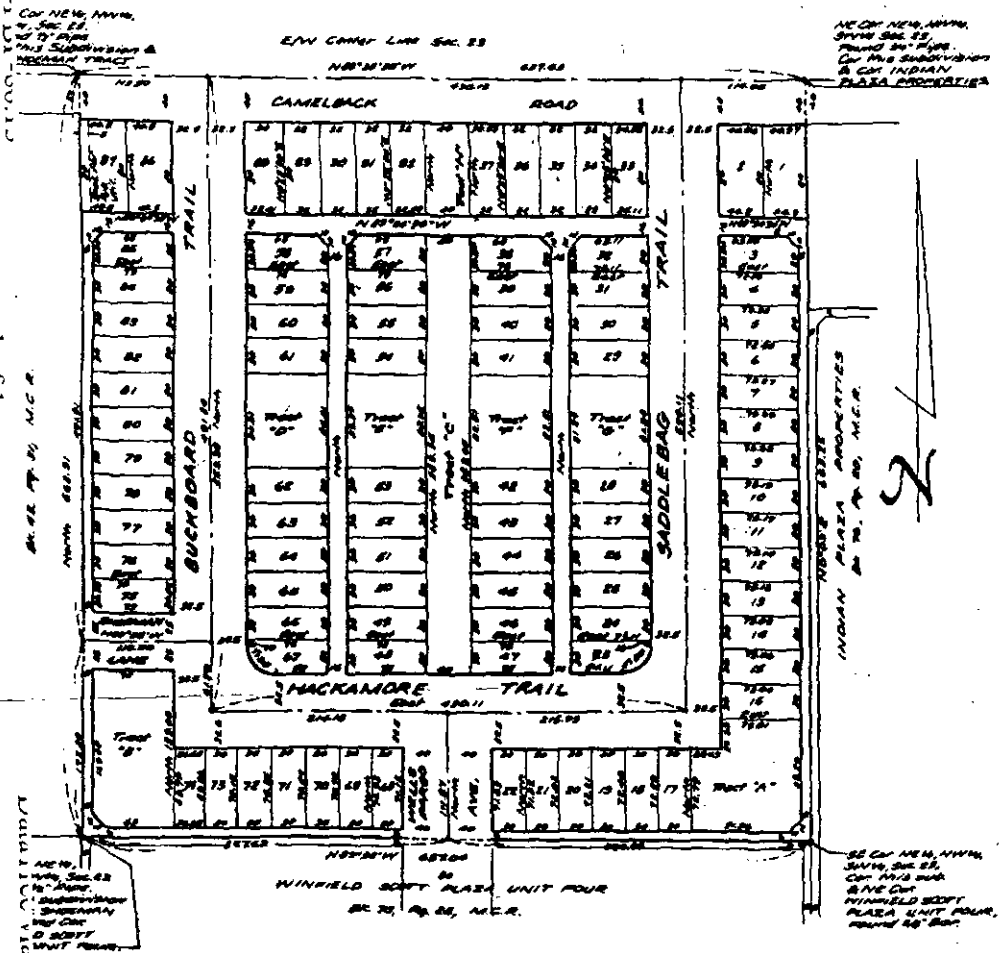
End of Requirements

CAMELBACK PARK PLAZA

86-13

A SUBDIVISION OF THE NE 1/4, NW 1/4, SW 1/4, OF SECTION 23,
T. 2 N., R. 4 E., G. & S. R., B. & M., MARICOPA COUNTY,
ARIZONA.

RECEIVED
MAR 10 1935
MARICOPA COUNTY
CLERK'S OFFICE
PHOENIX, ARIZONA



State of Arizona } ss.
County of Maricopa } ss.
KNOW ALL MEN BY THESE PRESENTS:
That the PHOENIX TITLE AND TRUST COMPANY,
an Arizona Corporation, Trustee, has sub-
divided under the name of CAMELBACK
PARK PLAZA, the NE 1/4, NW 1/4, SW 1/4, of
Sec. 23, T. 2 N., R. 4 E., G. & S. R., B. & M.,
Maricopa County, Arizona and hereby
publishes this plat as and for the plat
of said CAMELBACK PARK PLAZA, and
hereby declares that said plat sets
forth the location and gives the dimen-
sions of the lots, tracks, streets and
alleys constituting same and that
each lot, track, and street shall be
known by the number, letter, or name
given to each respectively on said plat,
and that the PHOENIX TITLE AND TRUST
COMPANY, as Trustee, hereby declares
to the public for use as such, the streets
and alleys shown on said plat and in-
cluded in the above described premises.
IN WITNESS WHEREOF the PHOENIX
TITLE AND TRUST COMPANY, as Trustee,
has hereunto caused its corporate
name to be signed and its corporate
seal to be affixed by the undersigned
officers hereunto duly authorized.
PHOENIX TITLE AND TRUST COMPANY,
TRUSTEE

signing the name of the corporation
as Trustee, by hereunto duly
authorized officers respectively.
IN WITNESS WHEREOF I hereunto
set my hand and official seal.
Notary Public James J. [Signature]
My commission expires 1-1-36

Approved by the Town Council of
the Town of Scottsdale, Arizona
this 11th day of December, 1935.
By W. E. [Signature]
Mayor
Attest: George J. [Signature]
Clerk

This is to certify that the survey
and subdivision of the within des-
cribed premises was made under
my direction during the month
of September, 1935.

W. S. Knight
W. S. Knight, Registered Civil Engineer

State of Arizona } ss.
County of Maricopa } ss.
On this, the 11th day of July, 1935
before me, the undersigned officer, personally
appeared W. S. Knight, and
James J. [Signature], who acknowledged
themselves to be the Vice President
and Assistant Secretary, respectively,
of the PHOENIX TITLE AND TRUST COMPANY,
a corporation, and that they, as such
officers, respectively, being duly authorized
as aforesaid, executed the foregoing instrument
for the purposes herein contained by

ROBERT S. KNIGHT - ENGINEERS INC. 535 N. BROWN AVE., SCOTTSDALE, ARIZONA	
PLAT OF CAMELBACK PARK PLAZA	
Drawn By: R.S.K.	Scale: 1" = 50'
Checked By: H.G.J.	Job No.: 2585
Date: 6-14-35	Sheet 1 of 1
Approved: <u>W. S. Knight</u> Date: <u>6-14-35</u>	

DECLARATION OF RESTRICTIONS

CONCERNING

THE EAST ONE-HALF (SE) of the Northwest (NW) QUARTER of the Southwest (SW) QUARTER of SECTION TWENTY-THREE (E3), TOWNSHIP TWO N (2N) OF RANGE FOUR E (4E) of the HILA AND SALT RIVER BASIN AND MERIDIAN, MARICOPA COUNTY, ARIZONA.

KNOW ALL MEN BY THESE PRESENTS:

That J. H. ADAMS and ALICE ADAMS, his wife, being the owners of the following described lands and premises in Maricopa County, Arizona, described as follows, to-wit:

The East one-half (SE) of the Northwest (NW) Quarter of the Southwest (SW) Quarter of Section twenty-three (E3), Township Two N (2N) of Range Four E (4E) of the Hila and Salt River Basin and Meridian, Maricopa County, Arizona,

herby declare the following restrictions shall apply to the use and ownership of said lands and premises:-

1:- That said land and premises shall not, nor shall any part, parcel or lot thereof be hereafter used for the purpose of the conduct or operation of a hog ranch or ranch for the raising of cattle or horses or a chicken ranch for the raising of chickens or other poultry, to the extent or in any manner that the same may become unwholesome, offensive to the smell, or in any way damage or injure the value of any surrounding, adjacent or adjoining lot, piece or parcel of land by whomsoever may the same be owned.

2:- These restrictions shall apply to us, our heirs, executors, administrators and assigns, and to any and all subsequent purchasers, owners or occupants of any lot, piece, parcel, or the whole, of the hereinabove described lands and premises. Any injured owner shall be entitled to injunctive relief and damages for injuries sustained.

IN WITNESS WHEREOF, the parties have hereunto executed these presents this 1st day of August, 1920.

J. H. Adams
Alice H. Adams

BOOK 577 PAGE 114

STATE OF ARIZONA

COUNTY OF MARICOPA

ss.

On 22nd day of March, 1950, before me, Carl E. Riser, a Notary Public in and for said county and state, personally appeared J. B. ADAMS and ALICE ADAMS, his wife, personally known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year in this certificate first above written.



Commission Expires 11-1-51

Carl E. Riser
Notary Public

44587

RECORDED
INDEXED
MAR 23 1950
MARICOPA COUNTY
ARIZONA

Notary

Doc. 686-307
CORRECTED DECLARATION OF RESTRICTIONS
CONCERNING

THE EAST ONE-HALF (E $\frac{1}{2}$) OF THE EAST HALF
(E $\frac{1}{2}$) OF THE NORTHWEST QUARTER (NW $\frac{1}{4}$) OF
THE SOUTHWEST QUARTER (SW $\frac{1}{4}$) OF SECTION
TWENTY-THREE (23), TOWNSHIP TWO NORTH
(2N) OF RANGE FOUR EAST (4E) OF THE GILA
AND SALT RIVER PASS AND MERIDIAN, COUNTY
OF MARICOPA, STATE OF ARIZONA.

KNOW ALL MEN BY THESE PRESENTS,

That ROY E. PETERSON and JUNE PEARL PETERSON,
his wife, being the owners of the following described
lands and premises in Maricopa County, Arizona, de-
scribed as follows, to-wit:

The East one-half (E $\frac{1}{2}$) of the East Half
(E $\frac{1}{2}$) of the Northwest quarter (NW $\frac{1}{4}$) of
the Southwest quarter (SW $\frac{1}{4}$) of Section
Twenty-three (23), Township Two North
(2N) of Range Four East (4E) of the Gila
and Salt River Pass and Meridian, County
of Maricopa, State of Arizona.

hereby declare that following restrictions shall apply
to the use and ownership of said lands and premises:

1:- That said land and premises shall not,
nor shall any part, parcel or lot thereof to hereafter
used for the purpose of the conduct or operation of a
hog ranch or ranch for the raising of hogs or other
poultry, to the extent or in any manner that the same
may become unsightly, offensive to the smell, or in any
way damage or injure the value of any surrounding,
adjacent or adjoining lot, piece or parcel of land by
whomever may the same be owned.

2:- These restrictions shall apply to us, our
heirs, executors, administrators and assigns, and to
any and all subsequent purchasers, owners or occupants

DOCKET

686 308

of any lot, piece, parcel, or the whole of the herein-
above described lands and premises. Any owner shall be
entitled to injunctive relief and damages for injuries
sustained.

This instrument is executed for the purpose
of correcting the Declaration contained in those
Restrictions recorded in Docket 577, at page 119,
of the records of the Office of the County Recorder,
County of Maricopa, State of Arizona.

IN WITNESS WHEREOF, the parties have hereunto
executed these presents this 1st day of March
1950.

Roy E. Peterson
June Pearl Peterson

STATE OF ARIZONA
COUNTY OF MARICOPA

BE IT KNOWN, that on this the 1st day of
March, 1950, before me, Carl H. Tisor,
a Notary Public in and for said county and state,
personally appeared ROY E. PETERSON and JUNE PEARL
PETERSON, his wife, personally known to me to be
the persons whose names are subscribed to the within
and foregoing instrument, and acknowledged to me that
they executed the same for the uses and purposes
therein expressed.

IN WITNESS WHEREOF, I have hereunto subscribed
my name and affixed my official seal the day and year
in this certificate first above written.

Notary Public

Commission Expires 2/16/54.

2418

686
308
1st
March
1950
Roy E. Peterson
June Pearl Peterson
Carl H. Tisor
Notary Public

DECLARATION OF RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS:

That PHOENIX TITLE AND TRUST COMPANY, an Arizona corporation, as trustee, being the owner of the following described property, situate within Maricopa County, Arizona, to-wit:

Lots One to Ninety-Two (1-92), inclusive, CAMELBACK PARK PLAZA, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 86 of Maps, page 13 thereof;

and desiring to establish the nature of the use and enjoyment thereof, do hereby declare said premises subject to the following expressed conditions and stipulations as to the use and enjoyment thereof:

1. That all lots in Camelback Park Plaza shall be known and described as Commercial Building Lots.
2. That all owners of Lots One to Ninety-Two (1-92), Camelback Park Plaza share, proportionately, in accordance with the percentage of lots they own, in the assessment of taxes and improvements on Tracts C and H, known as the Mall of Camelback Park Plaza.
3. That all owners of Lots One to Ninety-Two (1-92), Camelback Park Plaza, form an Improvement Association for the purpose of providing maintenance of above-named Mall of Camelback Park Plaza, including planters, plantings, lightings, et cetera, after at least four (4) of the Lots One to Ninety-Two (1-92) become improved.
4. That all buildings on above Lots One to Ninety-Two (1-92) be erected six feet to the front line except that any porches or overhangs of said buildings be erected to the front line of said lots.
5. That no structures be erected without first being approved by the Architectural and Planning Board of Camelback Park Plaza, consisting of Nick Filafas, Buckley Arnsberg.
6. That all buildings placed on these premises shall be of ranch type or western architecture, or of any unusual exotic architecture that blends with the motif of the town of Scottsdale.
7. That no buildings or uses shall be permitted except those devoted to selling in retail trade or in providing services to the public, including professional services, except used car lots shall not be allowed.
8. That there shall be placed on said subdivision no residential buildings of any nature or description, including, but not limited to, living quarters adjunct to a commercial building.
9. That no trailer houses or temporary structures shall be placed on said premises, except that during the period of actual construction of a permanent-type building, such necessary temporary structures as may be required may be allowed on such premises during such building period.
10. That all buildings placed on these premises shall be of new construction, and that no buildings shall be moved from other locations onto said premises for use thereon, provided, however, that a new building, constructed elsewhere, may be moved onto said premises, provided that it otherwise meets the requirements of these restrictions.
11. That no outside toilets or open plumbing shall ever be permitted or maintained on said subdivision. All buildings in which there is plumbing shall be connected to closed cess pools and septic tanks until such time as sewers may be available, at which time said plumbing shall be connected to said sewers.
12. That no trash, garbage, or other debris shall be burned on these premises, and each lot owner shall promptly carry away, or cause to be carried away, all such trash, garbage, or debris so that the premises belonging to each owner shall be clean and present an orderly and neat appearance. "Debris" as used herein, shall include, but not be limited to, fallen branches from trees, leaves, weeds, and any other natural growth or by-product of natural growth.

- 13. The foregoing restrictions run with the land and shall be binding until October 1, 1969, at which time said restrictions shall be automatically extended for successive periods of ten (10) years, unless by a majority of the then individual property owners it is agreed to change the said covenants in whole or in part.

Deeds of conveyance of said property, or any part thereof, may contain the above restrictive covenants by reference to this document, but whether or not such reference is made in such deeds, or any thereof, each and all of such restrictive covenants shall be valid and binding upon the respective grantees. Violation of any one or more of such covenants may be restrained by any court of competent jurisdiction and damages awarded against such violator; and each and every grantee expressly consents to the entry of a mandate requiring the removal of any structure commenced, erected or maintained in violation of any one or more of such restrictive covenants and expressly consents to the award of reasonable attorney's fees against him in any action brought to enforce any one or more of such restrictive covenants; provided, however, that a violation of these restrictive covenants, or any one or more of them, shall not affect the lien of any mortgage now of record or which hereafter may be placed of record upon said tract, or any part thereof.

Invalidation of any one of these covenants or restrictions by judgment or court order shall in nowise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the PHOENIX TITLE AND TRUST COMPANY, as Trustee, has hereunto caused its corporate name to be signed and its corporate seal to be affixed, and the same to be attested by the signatures of its duly authorized officers, this, the 18th day of December, 1959.

PHOENIX TITLE AND TRUST COMPANY,
Trustee

By J. S. Hull
Assistant Vice President
Attest: Benton L. Blake
Assistant Secretary

STATE OF ARIZONA)
County of Maricopa) ss.

On this, the 18th day of December, 1959, before me, the undersigned officers, personally appeared J. S. Hull and Benton L. Blake, who acknowledged themselves to be the Assistant Vice President and Assistant Secretary, respectively, of Phoenix Title and Trust Company, and that they being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation, as Trustee, by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

David Simmons
Notary Public

My commission expires: 1-8-60

203535

MISC

Instrument
Date
County
Book
Page

State of Arizona
County of Maricopa

I hereby certify that this instrument was filed and recorded at request of Phoenix Title & Trust Co.

DEC 18 1959-1 05 3095

In Docket on page 229-230
Witness my hand and official seal the day and year aforesaid.

W. C. Kelly, Notary

By W. C. Kelly
County Recorder
Deputy Recorder

250

S174 671

03055

24-R-AGR

CITY OF SCOTTSDALE

EASEMENT

When recorded return to:
City of Scottsdale
City Hall - Civic Center
Scottsdale, Arizona 85251

PROJECT

AMELIA LOEB

Grantor(s)

for a valuable consideration hereby grant to the CITY OF SCOTTSDALE, ARIZONA, a municipal corporation, its successors and assigns, a perpetual easement and right-of-way for the following purposes, namely: The right to enter upon the hereinafter described land and grade, level, fill, drain, pave, construct, operate, maintain, repair, and rebuild a road or highway, together with such bridges, culverts, ramps, sidewalks, curbs, gutters, and cuts as may be necessary, and to construct, operate and maintain any public utility lines, pipes or poles, on, over, under, and across the ground embraced within the right-of-way situated in the City of Scottsdale, State of Arizona and described as follows:

The East Four (4) feet of Lots 26 through 30 of CAMELBACK PARK PLAZA, a subdivision recorded in Book 86 of Maps, page 13, in the office of the County Recorder, Maricopa County, Arizona.

JAN 7 1971
PAUL N. MARSTON, Maricopa County Recorder

The said easement to include the right to cut back and trim such portion of the branches and tops of the trees now growing or that may hereafter grow or extend over said right-of-way, so as to prevent the same from interfering with the efficient maintenance and operation of said public highway and public utilities.

And the Grantors hereby covenant that they are lawfully seized and possessed in this aforementioned tract or parcel of land; that they have a good and lawful right to sell and convey it; and that they will warrant the title and quiet possession thereto against the lawful claims of all persons.

WITNESSED this 25th day of January, 1971.

AMELIA LOEB

STATE OF ARIZONA
COUNTY OF MARICOPA

This instrument was acknowledged before me this 25th day of January, 1971, by AMELIA LOEB.

In witness whereof I hereunto set my hand and official seal.

NOTARY PUBLIC

4 1971

My Commission expires

STATE OF ARIZONA

County of **MARICOPA**

AUG 3 1976 -8 00

I hereby certify that the within instrument was filed
and recorded in DOCKET
page 19-132 and indexed at the request of

11793

ARIZONA TITLE

Free No

102750
102751

Witness my hand and official seal

By

TOW PROSECUTION

County Recorder

Deputy Recorder

Compared
Photostated
Fee

 2α

SECURES CONSTRUCTION LOAN

Loan No. 0151069077

Deed of Trust and Assignment of Rents

THIS DEED OF TRUST made this 30th day of July 1976 between

JAMES AEED and CATHERINE A. AEED husband and wife

herein called living, whether male or female.

8239 East Gail Road, Scottsdale, Arizona 85260

3003 N. Central Ave., Phoenix, AZ 85012
FIRST SERVICE CORPORATION, an Arizona corporation herein named Trustee, and FIRST LIFE LIFE SAVINGS AND LOAN ASSOCIATION OF PHOENIX, a corporation, herein named Beneficiary, whose mailing address is 3003 North Central Ave., Phoenix, Arizona 85012

WJMSJ 114

A. IDENTIFICATION OF SUBJECTS OF SEARCHING

1. Payment of the sum of \$ 35,842.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor payable to Beneficiary or order, and all modifications, extensions or renewals thereof.

7. Payment of such additional sums with interest thereon (a) as may be hereafter borrowed here Beneficiary by Trustee and repaid by a promissory note or notes or (b) as may be paid out or advanced by Beneficiary to as may otherwise be due to Trustee or Beneficiary, under any plan or arrangement of such kind as may be determined by the Trustee, shall be paid by Beneficiary to the Trustee, with interest thereon, as aforesaid.

3. Payment performance and discharge of each and every obligation (covenant and agreement) of Trustor herein contained and in any and all pledge agreements, supplemental security assignments, assignments of interest in assets or other instruments of title are to be deemed duly performed and discharged by Trustor as of the date as of any no commitment to this date for the purpose of further use and any indebtedness hereto secured by any part thereof or any other security instruments or property or supplemental loans of any assets heretofore made by Beneficiary to Trustor during the entire term of these trusts and set forth hereby, or for the purpose of supplementing or amending this Deed of Trust or any instrument secured hereby.

4. Performance of the loan secured hereby on any part thereof is for the purpose of constructing improvements on such property, of such term and condition of trust: contained in the Building and Loan Agreement and Assignment executed between Trustor and Beneficiaries.

5. Performance by Trustor, if such property includes a leasehold interest of each and every portion of the lease existing or pertaining to such leasehold.

6. Compliance by Trustor if such property includes a condominium cooperative apartment or part of a planned area developers with each and every provision of the Homeowner's Property Regime and the Declaration of Covenants, Conditions and Restrictions relating or pertaining to the condominium cooperative apartment or planned area development.

7. The Debenture's nature depends on the nature of the debt, the date of future maturity, and location of the trust to determine whether created directly or acquired by assignment, whether absolute or conditional, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this deed of trust or arising thereafter.

the largest estate claim and demand which Trustee now has or may hereafter acquire in or to the certain property located in the County of
Maricopa State of Arizona, and legally described as:

Lot 30, of CAMELBACK PARK PLAZA, per map recorded in Book 86, Page 13 of Maps, in the office of the County Recorder of said County.

INCLUDING all belongings, improvements and fixtures, expenditures, rights of way and other appurtenances thereto which are now or at any time hereafter placed upon or attached thereto and without inuring the generally of the foregoing a listing, delineation and costing equipment, light in lower garage doors, cabinets, carpeting, draperies, awnings, patio covers, fences, well casings and pumps, water heaters, water softeners, water communication systems, swimming pool equipment and machinery, built-in ranges, built-in ovens, built-in refrigerators, built-in dishwashers, built-in clothes washers and dryers, and all other built-in appliances and furnishings, if being the intention of the parties that all of the above property shall remain in or attached to the premises shall be given and retained in the Regd. of Deeds.

AND INCLUDING, in the case of other residential or commercial buildings that are not in the case of a single-family residence, unless specifically provided herein, all furniture, fixtures, and other equipment and furnishings, including a gas furnace or water heater, and all other equipment including, without limitation, the following: (1) all machinery, equipment, radiators and appliances for heating or for cooling or refrigeration, including, without limitation, air conditioning units, air washers, vents, cash registers, cash boxes, and a cash safe; (2) all electronic equipment and systems, including, without limitation, telephones, televisions, radios, electronic music systems, but not tapes and records, books, and all bathroom fixtures; (3) any major increase or decrease and all related inventory and supplies, glasses, keys, tools, masters, keys, tools in trunks and lounge luge; (4) all walk in refrigerator, bar, and deep freezer cabinets, steam tables, dishwashers, bakeovers, set up tables, bar furniture, aluminum, aluminum dishes, and any and all other heavy kitchen equipment; (5) and all other furniture, installations and appliances, including, without limitation, all of said items, either now or hereafter to be installed being hereby declared to be for the purposes of this instrument a part of the realty and subject to the security interests hereby created.

INDEMNIFY with all rights, privileges, rents, issues and profits arising therefrom any insurance proceeds due under policies hereinafter required to be kept in force, all of which are hereby assigned as additional and further security, and

REGENTIA with any and all awards and payments including interest thereon, and the right to receive the same which may be made with respect to these premises as the result of (1) the exercise or threat of exercise of the right of eminent domain or expropriation by any other entity to or within the place of and ready to the extent of all amounts at which may be secured by this deed of trust at the date of receipt of any such award or payment by trustee, all of which trustee represents and she shall be and are intended to be a part of the realty.

B : TO PROTECT THE SECURITY OF THIS DEED OF TRUST, THE SITOR WARRANTS, COVENANTS AND AGREES

1. WARRANTIES That at the time of the execution and delivery of this Deed of Trust, Trustor is seised of the premises in fee simple has authority to convey the same, that the same are free and clear of all prior liens and encumbrances, and that the Trustor will forever warrant and defend the same and the title thereto against all lawful claims.

7. **CONSTRUCTION OR IMPROVEMENTS.** If the loan secured hereby or any part thereof is obtained for the purpose of construction or improvements on said property, to promptly complete the same in accordance with (a) plans and specifications satisfactory to Beneficiary, (b) the Building and Loan Agreement and Assignment, and (c) any other agreements entered into between Lender and Beneficiary pertaining to said construction.

3. PAYMENT OF PRINCIPAL AND INTEREST To pay at sums of money as provided in the note or notes of even date herewith and other additional advances according to the terms of a note or notes hereafter signed by the Trustor an advances for the protection of the security of performance of any act or payment of any moneys agreed to be performed or paid by the Trustor pursuant to covenants hereinafter contained on demand

11. **PAID UP AND ASSESSMENT.** The day when due all paid up and assessed amounts (such as membership dues, on property or on the secured principal which may be included in the valuation because of Trustor's failure to separate the security from non security, on the Assessor's rolls), all general and special assessments, all water charges, utility payments, common maintenance assessments, mechanics' laborers and materialmen's claims, on other Federal and State laws, all of the foregoing without limitation to this security or to a further such form a senior or junior to this Deed of Trust, Trustor hereby Beneficiary immediately upon receipt by Trustor of notice of any increase in the assessed value of this property and such amount (but not obligated Beneficiary to do so) for the benefit of Trustor, to contest by appropriate proceedings any increase in assessment. In the event of the passage after the date of this Deed of Trust of any law of the State of Arizona deducting from the value of local property, for the purpose of taxation, any lien thereon, or changing in any way the laws for the taxation of Deeds of Trust or debts secured by Deeds of Trust for State or local purposes, or the manner of collecting any such taxes, so as to affect in Deed of Trust, the holder of this Deed of Trust and of the debt which it secures shall have the right to declare the principal sum and the interest due by giving Trustor not less than thirty (30) days written notice thereof, PROVIDED, HOWEVER, that such election shall be ineffective if Trustor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if such to such specified date. Does pay such taxes and agrees to pay any such tax when hereafter levied or assessed against such property. Should Trustor fail to pay any amount or to do any act as hereinbefore set forth then Beneficiary or Trustee, but without obligation so to do, and without notice of demand upon Trustor, and without releasing Trustor from any obligation hereof, may make any such payment to do any such act in such manner and to such extent as is necessary to protect the security hereof.

3. **THIRD PARTY CASUALTY INSURANCE.** To provide and maintain in force at all times live, extended coverage, vandalism and malicious mischief and any other kind of insurance protection which Beneficiary may reasonably require. Such insurance shall be in a form content and by an insurance company satisfactory to Beneficiary and shall be in a sum not less than the aggregate unpaid principal balance secured hereby, and shall contain a standard clause in favor of the Beneficiary endorsed on the policy. Said policies shall be delivered to the Beneficiary on the mailing board, with premiums paid in advance for one year and thereafter said policy to remain in the possession of the Beneficiary. All renewal or replacement policies shall be delivered to the Beneficiary, with the premiums paid in advance, not later than thirty (30) days prior to the expiration of any existing policies held by the Beneficiary. Should the Trustor fail to deliver the renewal policy prior to the time required the Trustor, the Trustor authorizes the Trustee and Beneficiary to procure at the Trustor's expense a policy satisfactory to the Trustee and Beneficiary. The Trustor authorizes and directs such insurance company concerned to make payment for any loss directly to Beneficiary, in accordance with the assignment herein made. The amount collected under any said insurance policy may be applied by the Beneficiary upon any indebtedness secured hereby in such order as the Beneficiary may determine at the option of the Beneficiary the entire amount so collected or any part thereof, may be released to Trustor. HOWEVER, such application or release shall not cure or waive any default hereunder. The Beneficiary shall not be responsible for such insurance, if the collection of any insurance money, or for any insolvency of any insurer or any of its insurance underwriter. All accepted insurance is assigned and shall inure to the benefit of and pass to the purchaser of the premises at any sale held pursuant to a decree of foreclosure and order of sale in any action to foreclose this Deed of Trust. The Trustor authorizes the Beneficiary to disclose the expiration dates of other policy information to other persons, partnerships, or corporations, directly or indirectly, for the purpose of permitting any such person, partnership or corporation to solicit the required insurance or any renewal thereof in the event the Trustor delivers an insurance policy containing coverage in addition to that required by the Beneficiary for protection of the property. The Beneficiary's acceptance thereof shall not release upon the Beneficiary any obligation to maintain in force or renew any such additional coverage. Should the Trustor remedy the substitution of a new policy for an existing policy, the Beneficiary, in possession of the beneficiary of a line other than with thirty (30) days of the expiration or renewal date of the existing policy, Trustor will pay to Beneficiary the maximum amount allowed by law prior to the Beneficiary's obligation to accept the substitution policy. Should Trustor fail to pay any premium for any such replacement policy, then Beneficiary or Trustee, but without obligation to do so, and without notice to or demand upon Trustor, at a without releasing Trustor from any obligation hereof, may pay any such premium or do any such act in such manner and to such extent as is necessary to protect the Beneficiary's Trust.

* LIFE, ACCIDENT AND SICKNESS INSURABLE: to pay at least thirty (30) days before the due date all premiums for life or disability insurance insuring the life of the Insured, and to assign and deliver all such policies to Beneficiary as additions; security hereunder. Should Insured fail to pay any premium or do any act as hereinafter set forth then Beneficiary or Insurer, but without obligation to do so, and without notice or demand, may sue Insurer, and without releasing Insured from any obligation hereof, may pay any such premium or do any such act in such manner and to such extent as is necessary to protect the security hereof.

7. **IMPOUND ACCOUNTS** To pay to Beneficiary, if Beneficiary shall so request on the same date and in addition to any other payments required hereunder, **immediate advance installments of:** (a) **realty and personal property taxes;** (b) **assessments levied or to be levied against the premises;** (c) **premiums for hazard insurance;** and (d) **premiums for life, accident and disability insurance that will become due and payable herein, as recipients' towards the future payment of such amounts.** Such installments shall be equal to the estimated taxes, assessments and insurance premiums **not** due as estimated by the Beneficiary **less** of **deductions for** **fully paid, bonded by the owner of property and not to become due within thirty (30) days** **or** **to the date when such taxes, assessments or premiums will become due.** All sums paid as pledged as additional security for this loan for the purpose of building up an adequate reserve to insure payment when due of such amounts and Beneficiary shall be under no legal or contractual obligation to pay **such interest** unless it depends of other return on such funds. This reserve will be disbursed or applied as provided hereinafter, at the option of Beneficiary, may be used, **invested or committed to any purpose deemed appropriate by Beneficiary.** If the amount paid to the Beneficiary under the terms of this paragraph is insufficient to discharge the obligation of the Trustor to pay such taxes, assessments and premiums as the same become due, **Trustor shall pay to Beneficiary upon its demand such additional sums as may be required to discharge Trustor's obligation to pay such amounts in the event of any default or breach by Beneficiary under the terms hereof including any late payment.** Beneficiary may use the payments herein provided for to discharge any amount owing to Beneficiary, whether in the nature of **late charges, reimbursement for advances made by Beneficiary under the terms hereof, or otherwise**

8. REPAIR, MAINTENANCE AND PROTECTION OF PROPERTY to keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon, to restore promptly and in good workmanlike manner any buildings or other improvements which may be damaged or destroyed, to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any merchant's lien against such property, to comply with the provisions of all insurance contracts and all laws affecting such property or the using same, and to cause improvements to be made thereon not to commit or permit fire, economic or physical waste thereon, not to commit, suffer or permit any act upon such property in violation of law, to paint, decorate, cultivate, irrigate, fence, fence and do all other acts which the character or use of such property may reasonably require. Trustee, upon presentation to it of an affidavit signed by Beneficiary setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and construing the facts and statements therein, and to do all therein hereinafter. Should Trustor fail to protect, repair and maintain the property as hereinabove set forth, then Beneficiary or Trustee, but without obligation to do so, and without notice to or demand upon Trustor, and without releasing Trustor from any obligation hereof, may make any such payment or do any such act as such action and to such extent as is necessary to protect the security hereof. Beneficiary or Trustee is authorized to enlist upon the property at any time for such purposes.

9. LEASEHOLD ESTATES, CONDOMINIUMS AND APARTMENTS To pay when due all ground rents, assessments and other charges imposed by Trustor by this lease or leases creating a leasehold estate, to comply with all other covenants and conditions to be performed hereunder, and not to amend, change, terminate or modify any such leases without the express consent of Trustee or Beneficiary. If the security under this Deed of Trust is a condominium, cooperative apartment or planned area development, Trustor shall perform each and every obligation contained in the Condominium Property Regime and the Declaration of Covenants, Conditions and Restrictions pertaining to the condominium, cooperative apartment or planned area development.

10. ASSIGNMENT OF RENTS. I assign and transfer to Beneficiary all of my right, title and interest in and to all leases, rents, issues, profits or income from the secured property and each and every real thing (including all present and future leasehold interest agreements) that payment may be enforced by Beneficiary without regard to the adequacy of the security hereof; or the solvency of Trustor by any one or more of the following methods: (a) appointment of a Receiver, (b) Beneficiary taking possession of the secured property, (c) Beneficiary collecting any moneys payable under leases or rental agreements directly from the parties obligated for payment, (d) execution, or (e) any other method permitted by law. Any rents or issues received by Beneficiary shall be applied first to the cost of collection, second to any expenses Beneficiary may expend in making the property ready for sale or satisfactory to any lessee or tenant, and the remainder shall be applied on the indebtedness secured hereby. Trustor shall not consent to the cancellation or surrender of any lease on the property, or any portion thereof, having an unexpired term of two (2) years or more, or decrease the rental payable under any lease, or receive or collect more than two (2) months' rent in advance, and Trustor agrees not to default in performing its obligations under all leases on the property. Collection of any rents, issues and profit and other sums of money by Beneficiary shall not cure or waive any default or notice of default hereunder or invalidate any acts done pursuant to such notice. Beneficiary shall not be liable for the failure to collect any rents, issues or profits or other sums nor for the failure to assert or enforce any of the foregoing rights. Trustor hereby agrees that, in the event Beneficiary exercises its rights under this paragraph and takes possession of and properly through an assignment of rents or through a court appointed receiver, Trustor waives any right to compensation for the use of Trustor's furniture, furnishings or equipment in said property.

11. ACCOUNTING PERTAINING TO INCOME FROM PROPERTY. To promptly deliver such certified financial statements showing the true status of Trustee's operations as Beneficiary may request, such statements shall cover the income and expense aspects of Trustee's commercial or residential project, shall be prepared according to acceptable accounting principles and practices, and shall be in a form and content acceptable to Beneficiary. Upon receipt (10) days and notice by ordinary mail, postage prepaid, addressed to Trustee at Trustee's last known address, Beneficiary shall have access to Trustee's books and records to verify the information furnished Beneficiary pursuant to this paragraph.

12. **REIMBURSEMENT:** To pay immediately upon demand all costs, fees or expenses incurred and sums expended or advanced under the terms of this Deed of Trust by Beneficiary or Trustee, with interest thereon, at a rate equal to the rate provided for in the note secured hereby, and the obligation of Trustor to pay such sums and interest as aforesaid shall be secured hereby. If Beneficiary or Trustee shall make such payment or expend such sums, Trustor shall pay a service charge in an amount equal to 10% of the payment made or the sum expended. All expenditures made by Beneficiary shall be deemed to be expenditures of the necessity thereof and reasonableness thereof.

13. CLAIMS, DEMANDS AND ACTIONS. To (a) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (b) at the direction of Beneficiary, in addition to Beneficiary, to the extent of Beneficiary's interest, any claims, demands

[illegible][illegible]

17. **LATE CHARGES:** To pay a late charge as provided for in any note or notes secured hereby
18. **PAYMENT CHARGES:** To pay a fee for payment of any indebtedness as provided
19. **WARRANT OF SATISFACTION:** To warrant satisfaction and discharge of any indebtedness as provided
20. **ASSIGNMENT OF RIGHTS:** To assign all rights of the obligor in the property described herein
21. **ENTIRE AGREEMENT:** To agree that this instrument contains the entire agreement between the parties
22. **SEVERABILITY:** To agree that if any provision of this instrument is held to be unenforceable, the remaining provisions shall survive
23. **GOVERNING LAW:** To agree that the laws of the State of New York shall govern the interpretation and enforcement of this instrument
24. **NOTICE:** To agree that all notices shall be in writing and shall be deemed to have been given if mailed by first class mail, return receipt requested, to the last known address of the party to be notified
25. **ASSIGNMENT:** To agree that this instrument may be assigned by the obligor without the consent of the obligee
26. **WITNESSES:** To agree that the execution of this instrument is witnessed by two disinterested persons
27. **EXECUTION:** To agree that this instrument is executed on the date and at the place specified herein
28. **COPIES:** To agree that three copies of this instrument shall be made, one of which shall be retained by the obligee and the other two by the obligor
29. **ENTIRE AGREEMENT:** To agree that this instrument contains the entire agreement between the parties
30. **SEVERABILITY:** To agree that if any provision of this instrument is held to be unenforceable, the remaining provisions shall survive
31. **GOVERNING LAW:** To agree that the laws of the State of New York shall govern the interpretation and enforcement of this instrument
32. **NOTICE:** To agree that all notices shall be in writing and shall be deemed to have been given if mailed by first class mail, return receipt requested, to the last known address of the party to be notified
33. **ASSIGNMENT:** To agree that this instrument may be assigned by the obligor without the consent of the obligee
34. **WITNESSES:** To agree that the execution of this instrument is witnessed by two disinterested persons
35. **EXECUTION:** To agree that this instrument is executed on the date and at the place specified herein
36. **COPIES:** To agree that three copies of this instrument shall be made, one of which shall be retained by the obligee and the other two by the obligor

18. WAIVER OF STATUTE OF LIMITATIONS To waive to the fullest extent permitted by law all rights of limitation existing or arising in the secured party's demand or obligation secured hereby.

1. CREATION OF TRUST: The Trust created hereby is enforceable by law. I acknowledge, it is made a public record as provided by law, but not effective upon delivery. Trustee shall not be obligated to deliver to any Beneficiary in which Trustor, Beneficiary or Successor.

2. SUBSTITUTION OF TRUSTEES Beneficiary may, from time to time, by will, and in writing, substitute a successor named herein or acting herein, which successor, named, created and acknowledged by Beneficiary and recording the same in the public records, shall not be obligated to notify any party herein of pending sale under any other Deed of Trust, or of any action or proceeding in which Trustor is involved as provided by law, but acceptance is not necessary as a condition to the validity of the substitution. Beneficiary or Trustee shall be at liberty, except as restricted by law, to sell, lease, convey, mortgage, or otherwise dispose of the property in substitution, and the proceeds of any sale or other disposition shall be paid to the named or acting Trustee in full notice of certain who have been named and duties of the same. Substitution of a successor named herein or acting herein shall not be binding unless the same has been recorded in the public records. The provisions herein provided for substitution shall not be binding unless the same has been recorded for substitution.

[illegible][illegible][illegible]

to keep the secured property in good condition and repair and to conserve the value thereof.

1. To the extent permitted by law, in giving an action to constitute any installment which is due or past due and payable to the Trustee of this Deed of Trust in writing or when right is remedy allowed by law.

[illegible]

is not subject to this Deed of Trust, Trustee may sell any property so given as security for Trustor's obligation, which it is authorized to sell, either in whole or in separate parcels and on such order as it may determine for purposes of such sale Beneficiary's credit bid may, at its option, include an amount due which are secured by this Deed of Trust. Trustee may postpone the sale of all or any portion of the property by public announcement at the time and place fixed for such sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Following sale, Trustee shall deliver to the purchaser its Deed conveying the property so sold, but without any covenant or warranty, express or implied. The record in such deed of any matters of fact shall be conclusive proof of the truth thereof. Any person, including Trustor, Trustee and Beneficiary may purchase at such sale. After recording an entry, when such announcement of Trustee only or such announcement of Trustor and Trustee, regarding the sale and the sale and reasonable attorneys' fees, Trustee shall apply the proceeds of sale to payment, first, of all sums expended under the terms of this Deed of Trust, then, in order, upon all accrued interest at the rate specified in the note secured by this Deed of Trust, and finally all other sums secured by this Deed of Trust, and, if there be any proceeds remaining, said distribute them to the person or persons legally entitled thereto, upon proof of entitlement duly submitted to Trustee. Beneficiary shall be subrogated to the lien and standing of the note in respect to any sums not so expended that apply to other pre-advance paid or discharged from the proceeds of the note secured hereby, in any advance made by Beneficiary. Beneficiary may, at any time, require cancellation of Trustor's notice of sale, whereupon Trustor shall execute and record, or cause to be recorded, a cancellation of notice of sale in the same County in which the notice of sale was recorded. The exercise by Beneficiary of this right shall not constitute a waiver of any details then existing or subsequently occurring.

2. To appoint a Receiver to take charge of the property, collect the rents, issues and profits therefrom, care for and repair the same, improve the same when necessary or desirable, lease and rent the property or portions thereof including leases arising before the term of Receivingship, plant, cultivate and harvest crops thereon, and otherwise use and utilize the property, and to have such other powers as may be used by the Court. Trustor specifically agrees that the Receiver may be appointed without any notice to Trustor; whatsoever, and the Court may appoint a Receiver without reference to the adequacy or inadequacy of the security, or the solvency or insolvency of Trustor, and without reference to other matters normally taken into account by Courts in the discretionary appointment of Receivers. In making the execution of this deed to Trustor, Trustor certifies that the appointment of a Receiver when Trustor is in default and Beneficiary has requested the appointment of a Receiver, Trustor hereby agrees and consents to the appointment of the particular person or firm (including an officer or employee of Beneficiary) designated by Beneficiary as Receiver and hereby waives its rights to suggest or nominate any person or firm as Receiver in opposition to that designated by Beneficiary.

10. The remedy herein provided shall be exclusive of any other remedy which now exists or which may hereafter result by law. Every power or remedy hereby given to Trustee(s) or Beneficiary, in which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and either of them may pursue independent remedies. If Beneficiary holds any and/or usual security for any obligation secured hereby, it may enforce the sale thereof at its option, either before, contemporaneously with, or after the sale is made hereunder, and on any such sale, the Beneficiary may, at its option, either against any indebtedness owing by it to the Trustor, the whole or any part of the indebtedness so secured hereby, or against the Trustor and its estate, as it may deem proper, enforce the sale of the property so secured hereby, and thereupon, and without being bound to apply toward the payment of any indebtedness of the Trustor to the Beneficiary, any and all sums of money of Trustor which the Beneficiary may have in its possession or under its control, excluding but without limiting the generality of the foregoing, any savings account, deposit, investment certificate, contract or trust funds.

Should it become necessary for Trustee or Beneficiary, by its election to pursue any of the remedies hereinafter prescribed, either personally or through its agents, managers or receivers, to enter upon and take possession of the secured property in any part thereof, and collect the rents, issues, profits, earnings or income therefrom, Trustee or Beneficiary shall be entitled to receive as compensation for its management a fee equal to 5% of such revenues collected therefrom.

6. RECONVEYANCE AND PAYMENT If Trustor shall pay at least to the full all sums of money as principal and interest and all other sums herein agreed to be paid by Trustor to secured hereby and the interest thereon, and also the reasonable expense of this Trust, then Trustee, upon delivery to it of this Deed of Trust, said note or notes marked fully paid, and satisfactory evidence of the payment in full of all other indebtedness hereby secured shall, upon the written request of Beneficiary, reconvey, without warranty regarding title, possession or encumbrances, and of the title and property, located in Fresno, to the terms hereof, and that Beneficiary shall receive the greater or smaller reconveyance may be determined and regulated as the nature of persons legally and fully thereon as the present holders of the said note or notes of the said property registered in said Deed of Trust. All reconveyances in whole or in part shall be at the sole cost of the grantee. The recitals in such reconveyance of any matters or facts shall be taken as proof of the truthfulness thereof.

7. **NON-WAIVER.** Acceptance by Beneficiary of any sum on account of any indebtedness secured hereby, after the date when such sum is due or after recording a notice of default and election to sell, shall not constitute a waiver of the right either to require prompt payment when due of all sums secured hereunder or to declare a default by failure to pay or a waiver of the right to proceed with the sale of said property under such notice for any unpaid balance of said indebtedness. Any delay by Beneficiary in exercising any right or remedy hereunder, or otherwise allowed by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The failure of Beneficiary to exercise any option or right to accelerate maturity of the sums secured by this Deed of Trust, the forbearance of Beneficiary before or after the exercise of such option or right, or the withdrawal or abandonment of proceeding, provided for by this Deed of Trust shall not be a waiver of the right to exercise such option or right to accelerate the maturity of such sums by reason of any past, present or future event which would permit acceleration under this deed or trust. The occurrence of insurance or the payment of taxes or other sums or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the sums secured by this Deed of Trust. Beneficiary's receipt of any awards, proceeds or damages under the terms of this Deed of Trust shall not operate to cure or waive default by Trustor. No waiver by Beneficiary of any right under this Deed of Trust shall be effective unless in writing. Consent by Beneficiary to one transaction, occurrence, amendment, change, modification or option exercise shall not be deemed to be a consent to or a waiver of the right to require such consent to any other transaction, occurrence, amendment, change, modification or option exercise.

8 GENERAL PROVISIONS

a. The term "Trustor" shall mean all parties executing this Deed of Trust as Trustor, their respective heirs, legatees, devisees, administrators, executors and assigns, and all successors to the interest of Trustor herein.

b. The term "Beneficiary" shall mean the owner and holder of the note secured hereby (whether or not named as Beneficiary herein) and any successor in interest to the Beneficiary.

c. In this deed of trust whenever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural and vice versa, and if more than one person is named as Trustor, the obligations of Trustor shall be the joint and several obligations of each such person.

d. Captions and paragraph headings used herein are for convenience only and are not a part of this agreement and shall not be used in construing it.

e Time is of the essence on all of Trislog's obligations hereunder.

I. No offset of claim which Trustor now or may in the future have against Beneficiary shall relieve Trustor from paying installments or performing any other obligation herein or secured hereby.

g. This Deed of Trust cannot be changed except by agreement in writing signed by Trustor and Beneficiary.

b. If any provision hereof should be held unenforceable or invalid, in whole or in part, then such unenforceable or void provision or part thereof shall be deemed separable from the remaining provisions hereof and shall in no way affect the validity of the remainder thereof.

Notwithstanding any provisions herein or in the note secured hereby, or in any related agreement between Trustor and beneficiary, the total liability of Trustor for payments in the nature of interest shall not exceed the limits now imposed by the laws of the State of Arizona.

1. Justice requests that a copy of any Notice of Sale be forwarded by regular mail to the mailing address set forth above.

James Aeod

Catherine A. Aeed

STATE OF ARIZONA

County of Maricopa

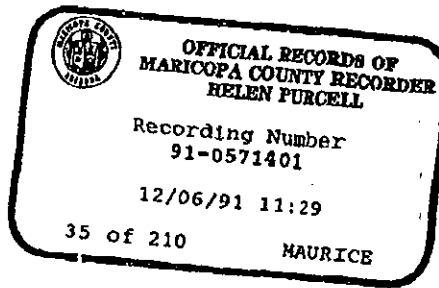
On this the 2nd day of August

On this the 12 day of January, 1962, before me, the undersigned clerk, personally appeared James Aeed and Catherine A. Aeed, husband and wife

known to me (or satisfactorily proven) to be the person B whose name(s) (is) (are) subscribed to the within instrument, and I acknowledge that t he y
_____ executed the same for the purpose therein contained.

In witness whereof I hereunto set my hand and official seal
My Commission expires 2/28/78

History Publications



WHEN RECORDED, MAIL TO :
MERABANK FEDERAL SAVINGS BANK
1825 E. BUCKEYE ROAD
PHOENIX, AZ 85034
ATTN: STEVE KOCH

LOAN NO: 69077

ASSIGNMENT OF INTEREST UNDER DEED OF TRUST/MORTGAGE

FOR VALUE RECEIVED THE UNDERSIGNED BENEFICIARY/MORTGAGEE/LENDER
~~HEREBY ASSIGNS AND TRANSFERS TO~~ RESOLUTION TRUST CORPORATION AS
RECEIVER FOR MERABANK FEDERAL SAVINGS BANK, WHOSE ADDRESS IS
1825 E. BUCKEYE ROAD, PHOENIX, AZ 85034, ALL RIGHT, TITLE, AND
INTEREST IN THAT CERTAIN DEED OF TRUST/MORTGAGE DATED,
July 30, 1976 EXECUTED BY

AEED, JAMES & CATHERINE A.
AS TRUSTOR/MORTGAGOR, TO

FIRST SERVICE CORP.
AS TRUSTEE/MORTGAGEE AND RECORDED August 3, 1976

IN DOCUMENT # AND/OR DOCKET/PAGE(S) 11793/129

IN THE RECORDS OF MARICOPA COUNTY, AZ, TOGETHER WITH
THE NOTE OR NOTES THEREIN DESCRIBED OR REFERRED TO, THE MONEY DUE OR
TO BECOME DUE THEREON WITH INTEREST, AND ALL RIGHTS ACCRUED TO OR TO
ACCRUE UNDER SAID DEED OF TRUST/MORTGAGE.

DATED: September 25, 1991

RESOLUTION TRUST CORPORATION RECEIVER
FOR MERABANK, A FEDERAL SAVINGS BANK
(FORMERLY 1ST FEDERAL SAVINGS)

BY: Steve Koch
STEVE KOCH
ITS: SPECIAL REPRESENTATIVE

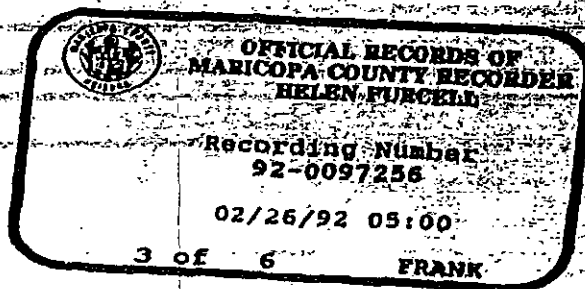
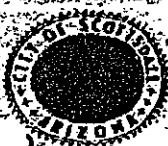
State of Arizona)
County of Maricopa)

On this September 25, 1991 before me, the undersigned Notary
Public, personally appeared Steve Koch who acknowledged
himself to the Special Representative of the Resolution Trust
Corporation, Receiver for MeraBank, A Federal Savings Bank and
acknowledged that he executed the foregoing instrument for the
purpose therein contained.

IN WITNESS WHEREOF, I have set my hand and official seal.

Marylu Thomas
Notary Public

My commission expires:



THE CITY OF SCOTTSDALE,
A municipal Corporation,

Plaintiff,

vs.

RECOR GROUP INC
4226 N SADDLEBAG TR
SCOTTSDALE, AZ 85251
Reputed Owner,

Defendant

00-525-039-983-02-01

NOTICE AND CLAIM OF
WATER, SEWAGE, AND
REFUSE LIEN

Notice is hereby given that the City of Scottsdale, a municipal corporation,
has and claims a lien for water, sewer, refuse charges against the
following described premises, situated in Maricopa County, Arizona, to wit:

Lot #30
CAMELBACK PARK PLAZA
173-41-146

Service address:
4228 N SADDLEBAG TR

Said lien is claimed for the period of 4/91 through 2/92
for the following services:

Sewer for	N/A	months at \$	N/A	per month totalling	\$ 48.95
Refuse for	N/A	months at \$	N/A	per month totalling	\$ N/A
Water for same above period, including				sales tax, totalling	\$ 267.66
				Lien filing fee	\$ 15.00
				For a total amount of	\$ 321.61
					now delinquent

DATED this 25TH day of FEBRUARY, 1992.

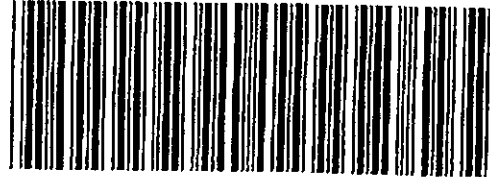
James A. Jenkins
James A. Jenkins, Financial Services
Department Head

CITY OF SCOTTSDALE, ARIZONA

3939 CIVIC CENTER BOULEVARD ■ SCOTTSDALE, ARIZONA 85251 ■ PHONE (602) 994-2600

Date Recorded: 02/26/1992

DATE RECORDED VIA FAX SEARCH



Michael J. Doyle, SBN #009446
 240 North Center
 Mesa, Arizona 85201
 (602) 644-0093
 Attorney for Plaintiff

OFFICIAL RECORDS OF
 MARICOPA COUNTY RECORDER
 HELEN PURCELL

98-1169883 12/24/98 02:03

VIRGINIA 1 OF 1

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR THE COUNTY OF MARICOPA

IRINA KRUTOYARSKY,

Plaintiff,

vs.

RECOR GROUP, INC., an Arizona
 corporation; EDWIN L. ENG and
 FAIRY W. ENG, husband and wife;
 THE VALLEY NATIONAL BANK OF
 ARIZONA n.k.a. BANK ONE;

Defendant(s).

NO. CV 98-93028

LIS PENDENS

NOTICE IS HEREBY GIVEN that an action to foreclose the
 defendants' rights to redeem a tax lien exists between the
 above-named parties in the above-captioned and numbered cause in
 Maricopa County Superior Court.

The relief requested in said cause of action is the
 foreclosure of Defendants' rights to redeem and quiet title to
 the following described real property:

PARCEL 1: LOT 30, CAMELBACK PARK PLAZA, MARICOPA COUNTY,
 ARIZONA.

PARCEL 2: LOT 15, BLK 13, CENTRAL BUCKEYE, MARICOPA COUNTY,
 ARIZONA.

DATED THIS DATE: 12-22-98

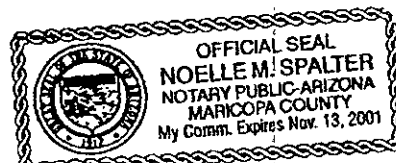
By:

MICHAEL J. DOYLE
 Attorney for Plaintiff

SUBSCRIBED AND SWORN to before me by MICHAEL J. DOYLE this
 22nd day of December, 1998.

By:

NOTARY PUBLIC



Date Recorded: 12/24/1998

Attorney at Law

240 North Center • Mesa, Arizona 85201
 (602) 644-0093 • FAX (602) 644-0095