

Lawyers Title Insurance Corporation

Kierland Crossings - 08 cmt overall City rev pr 2

Date Revised: February 1, 2008

Commitment No.: 00752941

Escrow No.: 87999 (overall)

SCHEDULE "A"

1. Effective Date: January 24, 2008 @ 7:30 a.m.

2. Policy or policies to be issued:

ALTA 6/17/06 Owners Policy

Amount: \$10,000,000.00

Proposed Insured:

City of Scottsdale, a municipal corporation

3. The estate or interest in the land described or referred to in this Commitment and covered herein is **Fee Simple** and **Leasehold** as to Parcel 1, Fee Simple as to Parcel 2, Parcel 3 and Parcel 4.

4. Title to the fee simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:

Sucia Scottsdale, LLC, a Delaware limited liability company - Fee Simple as to Parcel 1

Kierland Crossing, LLC, a Delaware limited liability company - Leasehold as to Parcel 1, by virtue of that certain First Amended and Restated Ground Lease, as disclosed by that certain Memorandum of Lease by and between Sucia Scottsdale, LLC, a Delaware limited liability company, and Kierland Crossing, LLC, a Delaware limited liability company, dated December 6, 2006 and recorded December 11, 2006 as Document No. 200661613859 **{See Tab 2}**, in the records of Maricopa County, Arizona.

Kierland Crossing Residential, LLC, an Arizona limited liability company - Fee Simple as to Parcel 2, by virtue of that certain Quit Claim Deed from Sucia Scottsdale, LLC, A Delaware limited liability company to Kierland Crossing Residential, LLC, an Arizona limited liability company, dated November 28, 2006 and recorded December 11, 2006 as Document No. 20061613865 **{See Tab 3}**, in the records of Maricopa County, Arizona.

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SCHEDULE "A", Continued...

4. Title to the fee simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in, CONTINUED...:

Kierland Crossing Residential II, LLC, an Arizona limited liability company - Fee Simple as to Parcel 3, by virtue of that certain Quit Claim Deed from Sucia Scottsdale, LLC, A Delaware limited liability company to Kierland Crossing Residential II, LLC, an Arizona limited liability company, dated November 28, 2006 and recorded December 11, 2006 as Document No. 20061613866 {See Tab 4}, in the records of Maricopa County, Arizona.

Kierland Crossing Residential III, LLC, an Arizona limited liability company, as to Parcel No. 4, by virtue of that certain Quit Claim Deed from Sucia Scottsdale, LLC, A Delaware limited liability company to Kierland Crossing Residential III, LLC, an Arizona limited liability company, dated November 28, 2006 and recorded December 11, 2006 as Document No. 20061613867 {See Tab 5}, in the records of Maricopa County, Arizona.

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

SEE EXHIBIT "A" LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

SCHEDULE "B", SECTION 1

Requirements

I. The following are the requirements to be complied with simultaneously or prior to closing:

1. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
 - a. To Be Determined
2. Payment of any and all taxes and assessments due and payable at the time of closing. (LT Req. 1)
3. Satisfactory evidence must be furnished to the effect that the following named company is in good standing in the State of Delaware: Sucia Scottsdale, LLC, a Delaware limited liability company.
4. Proof of Sucia Scottsdale, LLC, a Delaware limited liability company, continued status to do business in the State of Arizona, must be furnished.
5. Resolution authorizing the transaction to be insured and the person signing for Sucia Scottsdale, LLC, a Delaware limited liability company.
6. Proof of Kierland Crossing Residential, LLC, an Arizona limited liability company's, continued status to do business in the State of Arizona, must be furnished.
7. Resolution authorizing the transaction to be insured and the person signing for Kierland Crossing Residential, LLC, an Arizona limited liability company.
8. Proof of Kierland Crossing Residential II, LLC, an Arizona limited liability company, continued status to do business in the State of Arizona, must be furnished.

Continued...

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**SCHEDULE "B", SECTION 1
Requirements, Continued...**

9. Resolution authorizing the transaction to be insured and the person signing for Kierland Crossing Residential II, LLC, an Arizona limited liability company.
10. Proof of Kierland Crossing Residential III, LLC, an Arizona limited liability company, continued status to do business in the State of Arizona, must be furnished.
11. Resolution authorizing the transaction to be insured and the person signing for Kierland Crossing Residential III, LLC, an Arizona limited liability company.
12. Seller's Affidavit.
13. Standard Gap Indemnity.
14. Satisfactory plat of survey, in conformity with the minimum standards for land surveys made for title insurance purposes and Arizona Administrative Code, certified to a current date, showing no encroachments, or other objectionable matters, must be furnished. (LT Req. 4)

We hereby reserve the right to update this commitment prior to closing.

SCHEDULE "B", SECTION 2

Exceptions

Schedule B of the policy or policies to be insured will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

- A. 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 this commitment. (LT Ex. A)
- 1. RESERVATIONS contained in the Patent from the United States of America, reading as follows: SUBJECT to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law. (Parcel 1 and 2) (LT Ex. 1)
- 2. RESERVATIONS contained in the Patent from the State of Arizona, reading as follows: This Patent is issued subject to any and all easements or rights of way heretofore legally obtained and now in full force and effect. (Parcel 3) (LT Ex. 2)
- 3. WATER RIGHTS, claims or title to water, and agreements, covenants, conditions or rights incident thereto, whether or not shown by the public records. This exception is not limited by reason of the disclosure of any matter relating to Water Rights as may be set forth elsewhere in Schedule B. (LT Ex. 3)

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SCHEDULE "B", SECTION 2

Exceptions, Continued...

4. RIGHT OF ENTRY reserved to the State of Arizona and its lessees in connection with the mineral estate and the production of oil and gas as set forth in Arizona Revised Statutes. (Parcel 3) (LT Ex. 4)
5. TAXES AND ASSESSMENTS collectible by the County Treasurer, a lien not yet due and payable for the following year: 2007. (LT Ex. 5)

The following is included for informational purposes only:

Year	2007
Parcel No.	215-44-001D
Total Tax	\$5,162.46
<u>First Half</u>	<u>Paid</u>
Second Half	\$2,2581.23

Year	2007
Parcel No.	215-44-001F
Total Tax	\$2,029.64
<u>First Half</u>	<u>Paid</u>
Second Half	\$1,014.82

Year	2007
Parcel No.	215-56-056C
Total Tax	\$473,230.06
<u>First Half</u>	<u>Paid</u>
Second Half	\$236,615.03

6. Easement and rights incident thereto, as set forth in Underground Utility Easement by and between Armour and Company, a Delaware corporation, and Arizona Public Service Company, an Arizona corporation, dated July 30, 1974 and recorded August 8, 1974 in Docket 10775, Page 626 {See Tab 6}, in the records of Maricopa County, Arizona, for the purpose of underground utilities. (Parcels 1 and 2) (LT Ex. 5)

Continued...

**SCHEDULE "B", SECTION 2
Exceptions, Continued...**

7. Easement and rights incident thereto, as set forth in City of Scottsdale Underground Utility Easement by and between Armour and Company, a Delaware corporation, and The City of Scottsdale, a municipal corporation, recorded November 25, 1974 in Docket 10924, Page 1099 **{See Tab 7}**, in the records of Maricopa County, Arizona, for the purpose of underground utilities. (Parcels 1 and 2) (LT Ex. 6)
8. Easement and rights incident thereto, as set forth in Down Guy and Anchor Easement by and between Armour and Company, a Delaware corporation, and Arizona Public Service Company, an Arizona corporation, dated January 9, 1975 and recorded January 20, 1975 in Docket 11014, Page 24 **{See Tab 8}**, in the records of Maricopa County, Arizona, for the purpose of down guy and anchor. (Parcels 1 and 2) (LT Ex. 7)
9. Easement and rights incident thereto, as set forth in Utility Easement by and between Armour and Company, a Delaware corporation, and Arizona Public Service Company, an Arizona corporation, dated May 20, 1976 and recorded June 25, 1976, in Docket 11736, Page 1087 **{See Tab 9}**, in the records of Maricopa County, Arizona, for the purpose of electric lines. (Parcels 1 and 2) (LT Ex. 8)
10. Easement and rights incident thereto, as set forth in City of Scottsdale Underground Utility Easement by and between Greendale Associates, an Arizona general partnership by The Westcor Company Limited Partnership, an Arizona limited partnership, and The City of Scottsdale, a municipal corporation, dated June 20, 1984 and recorded August 14, 1984 in Document No. 84-355072 **{See Tab 10}**, in the records of Maricopa County, Arizona, for the purpose of utilities, storm drains and other flood control devices. (Parcel 3) (LT Ex. 9)

Continued...

SCHEDULE "B", SECTION 2

Exceptions, Continued...

11. Easement and rights incident thereto, as set forth in City of Scottsdale Underground Utility Easement by and between Greendale Associates, an Arizona general partnership by The Westcor Company Limited Partnership, an Arizona limited partnership, and The City of Scottsdale, a municipal corporation, dated June 20, 1984 and recorded August 14, 1984 in Document No. 85-166842 **{See Tab 11}**, in the records of Maricopa County, Arizona, for the purpose of grading and sloping. (Parcel 3) (LT Ex. 10)
12. Easement and rights incident thereto, as set forth Down Guy and Anchor Easement by and between Armour and Company, an Arizona corporation, and Arizona Public Service Company, an Arizona corporation, dated Jul 30, 1986 and recorded August 21, 1986 in Document No. 86-445536 **{See Tab 12}**, in the records of Maricopa County, Arizona, for the purpose of down guy and anchor. (Parcels 1 and 2) (LT Ex. 11)
13. Easement and rights incident thereto, as set forth in Utility Easement by and between Armour and Company, an Arizona corporation, and Arizona Public service Company, an Arizona corporation, recorded January 26, 1988 in Document No. 88-35974 **{See Tab 13}**, in the records of Maricopa County, Arizona, for the purpose of down guy. (Parcels 1 and 2) (LT Ex. 12)
14. Easement and rights incident thereto, as set forth in Resolution by The City of Scottsdale, Arizona, dated July 19, 1988 and recorded July 26, 1988 in Document No. 88-366346 **{See Tab 14}**, and Resolution by The City of Scottsdale, Arizona, dated July 19, 1988 and re-recorded August 3, 1988 in Document No. 88-383623 **{See Tab 15}**, and Resolution by The City of Scottsdale, Arizona, dated July 19, 1988 and re-recorded in Document No. 88-390717 **{See Tab 16}**, all in the records of Maricopa County, Arizona, for the purpose of public utilities. (Parcel 2) (LT Ex. 14)

Continued...

**SCHEDULE "B", SECTION 2
Exceptions, Continued...**

15. Easement which restricts direct access to the street named below as shown on Book 259 of Maps, Page 38 **{See Tab 17}**, and Affidavit of Correction, dated July 15, 1988 and recorded November 18, 1988 in Document No. 88-350648 **{See Tab 18}**, both in the records of Maricopa County, Arizona.

Greenway-Hayden Loop (Parcel 3) (LT Ex. 13)

16. Easement and rights incident thereto, as set forth in Underground Utility Easement by and between Armour and Company - Greendale Associates Joint Venture, a partnership comprised of The Dial Corp., successor in interest to Armour Company, a Delaware corporation, and Arizona Public Service Company, an Arizona corporation, dated June 22, 1995 and recorded July 10, 1995 in Document No. 95-398073 **{See Tab 19}**, in the records of Maricopa County, Arizona, for the purpose of electric lines. (Parcel 3) (LT Ex. 15)

17. Agreement according to the terms and conditions contained in The Dial Corporation 73rd Street and Greenway-Hayden Loop Development Agreement by and between The City of Scottsdale, Arizona, an Arizona municipal corporation, Ryan Companies US, Inc., a Minnesota corporation, and The Dial Corporation, a Delaware corporation, dated June 30, 1997 and recorded July 14, 1997 as Document No. 97-473356 **{See Tab 20}**, in the records of Maricopa County, Arizona, for the purpose of Development Agreement. (Parcels 1 and 2) (LT Ex. 16)

18. Restrictions, Conditions, Covenants, Reservations, including but not limited to any recitals creating easements, liabilities, obligations or party walls, omitting, if any, from the above, any restrictions based on race, color, religion sex, handicap, familial status or national origin contained in Declaration of Covenants, Conditions and Restrictions by and between The Dial Corporation, a Delaware corporation, and 15101 North Scottsdale Road, LLC, an Arizona limited liability company, dated June 30, 2000 and recorded June 30, 2000 as Document No. 2000-503638 **{See Tab 21}**, in the records of Maricopa County, Arizona. (Parcels 1 and 2) (LT Ex. 19)

Continued...

**SCHEDULE "B", SECTION 2
Exceptions, Continued...**

19. Matters shown on Survey recorded in Book 922 of Maps, Page 22 **{See Tab 22}**.
20. Location of improvements, easements, discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts which a correct survey would disclose. Note: This exception will be amended or deleted upon the submission of the corresponding documents required in Schedule "B", Section 1.
21. Adverse matters that may be revealed by an inspection of the land. Note: This exception will be amended or deleted upon the submission of the corresponding documents required in Schedule "B", Section 1.
22. Right of First Refusal to Purchase Real Property by and between Kierland Crossing, LLC, a Delaware limited liability company and Sucia Scottsdale, LLC, a Delaware limited liability company, with an effective date as of May 12, 2006, and recorded December 11, 2006 as Document No. 20061613860 **{See Tab 23}**, in the records of Maricopa County, Arizona. (LT Ex. 18) (As to Parcel No. 1)

LEASES and Other Leasehold Interest Instruments:

23. Unrecorded Lease, under the terms and conditions contained therein, as disclosed by a Memorandum of Lease and Rights of First Refusal by and between 15101 North Scottsdale Road, LLC, an Arizona limited liability company, Lessor, and The Dial Corporation, a Delaware corporation, dated June 30, 2000 and recorded June 30, 2000 as Document No. 2000-503639 **{See Tab 24}**, thereafter amended in an unrecorded First Amendment, dated December 28, 2000, in an unrecorded Second Amendment, dated February 12, 2001, in an unrecorded Third Amendment, dated May 15, 2001, in an unrecorded Fourth Amendment, dated April 1, 2003, and in a First Amendment to Memorandum of Leases and Rights of First Refusal by and between 15101 North Scottsdale Road, LLC, an Arizona limited liability

Continued...

**SCHEDULE "B", SECTION 2
Exceptions, Continued...**

LEASES and Other Leasehold Interest Instruments, Continued...:

23. Continued...

company, Lessor, and The Dial Corporation, a Delaware corporation, dated March 1, 2005 and recorded March 18, 2005 in Document No. 20050660102 {See Tab 25}, and in an Amendment to Memorandum of Lease and Rights of First Refusal recorded March 27, 2007 in Document No. 2007-0361147 {See Tab 26}, all in the records of Maricopa County, Arizona. (LT Ex. 17) (Parcel 1)

24. First Amended and Restated Ground Lease, as disclosed by that certain Memorandum of Lease by and between Sucia Scottsdale, LLC, a Delaware limited liability company, and Kierland Crossing, LLC, a Delaware limited liability company, dated December 6, 2006 and recorded December 11, 2006 as Document No. 200661613859 {See Tab 2}, as affected by that certain Subordination, Nondisturbance, Attornment and Estoppel Agreement between General Electric Capital Corporation, a Delaware corporation, Sucia Scottsdale, LLC, a Delaware limited liability company and Kierland Crossing LLC, a Delaware limited liability company, dated December 6, 2006 and recorded December 11, 2006 as Document No. 20061613864 {See Tab 27}, both in the records of Maricopa County, Arizona. (LT Ex. 22) (Parcel 1)

25. Right of First Refusal to Purchase Leasehold Interest by and between Sucia Scottsdale, LLC a Delaware limited liability company and Kierland Crossing, LLC, a Delaware limited liability company, with an effective date as of May 12, 2006 and recorded December 11, 2006 as Document No. 20061613861 {See Tab 28}, in the records of Maricopa County, Arizona. (LT Ex. 19) (Parcel 1)

End of Leases:

Continued...

**SCHEDULE "B", SECTION 2
Exceptions, Continued...**

26. Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing from Sucia Scottsdale, LLC, a Delaware limited liability company, Trustor, Lawyers Title of Arizona, Inc., an Arizona corporation, Trustee, for the benefit of General Electric Capital Corporation, Beneficiary, dated December 6, 2006 and recorded December 11, 2006 as Document No. 20061613862 **{See Tab 29}**, in the records of Maricopa County, Arizona, in the amount of \$70,000,000.00. (LT Ex. 20) (Parcel 1)
27. Assignment of Leases and Rents from Sucia Scottsdale, LLC, a Delaware limited liability company, to General Electric Capital Corporation, Beneficiary, dated December 6, 2006 and recorded December 11, 2006 as Document No. 20061613863 **{See Tab 30}**, in the records of Maricopa County, Arizona. (LT Ex. 21) (Parcel 1)
28. Waiver of Right to Make a Claim Under Proposition 207 by Sucia Scottsdale, LLC, a Delaware limited liability company, dated July 9, 2007 and recorded July 24, 2007 in Document No. 20071052122 **{See Tab 31}**, in the records of Maricopa County, Arizona. (LT. Ex. 26)
29. Memorandum of Lease by and between Kierland Crossing, LLC, a Delaware limited liability company, and Village Roadshow Gold Class Cinemas LLC, a Delaware limited liability, dated September 28, 2007 and recorded November 13, 2007 in Document No. 20071212489 **{See Tab }**, and as affected by that certain Non-Disturbance and Attornment Agreement by and between Village Roadshow Gold Class Cinemas LLC, a Delaware limited liability, Sucia Scottsdale, LLC, a Delaware limited liability company, and Kierland Crossing, LLC, a Delaware limited liability company, dated September 28, 2007 and recorded November 13, 2007 in Document No. 20071212490 **{See Tab }**, both in the records of Maricopa County, Arizona. (LT. Ex. 27 and 28)

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EXHIBIT "A", LEGAL DESCRIPTION

PARCEL 1- Fee Simple and Leasehold:

A portion of the northwest quarter of Section 11 and the southwest quarter of Section 2, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona being described as follows:

COMMENCING at a brass cap in hand hole found at the northwest corner of said Section 11, also being the point of intersection of the monumented centerlines of Greenway-Hayden Loop and Scottsdale Road, from which a brass cap in hand hole found at the intersection of the monumented centerlines of Scottsdale Road and Butherus Road bears South 01°08'00" West, of 1100.20 feet;

Thence South 89°40'34" East, along the monumented centerline of Greenway-Hayden Road, a distance of 65.07 feet to brass cap in hand hole and a point on a non-tangent curve, the radius point of which bears North 00°19'08" East, 2,000.00 feet;

Thence easterly, along the arc of said curve to the left and said monumented centerline of Greenway-Hayden Loop, through a central angle of 16°55'21", an arc distance of 590.71 feet;

Thence South 16°36'13" East, 65.00 feet to a point on a line lying 65.00 feet south of and parallel to said monumented centerline of Greenway-Hayden Loop and the **TRUE POINT OF BEGINNING**;

Thence continuing South 16°36'13" East, 40.25 feet to a point of curvature having a radius of 150.00 feet;

Thence southerly along said curve to the right through a central angle of 17°44'55", an arc distance of 46.47 feet;

Thence South 01°08'42" West, 1000.15 feet to a point on a line lying 50.00 feet north of and parallel to the monumented centerline of Butherus Road;

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EXHIBIT "A", LEGAL DESCRIPTION

PARCEL 1 - Fee Simple and Leasehold, Continued...

Thence North 88°51'18" West, along said line lying 50.00 feet north of and parallel to the monumented centerline of Butherus Road, 594.92 feet to a point of curvature having a radius of 25.00 feet;

Thence northwesterly, along the arc of said curve to the right, through a central angle of 89°59'18", an arc distance of 39.26 feet to a point on a line lying 65.00 feet east of and parallel to the monumented centerline of Scottsdale Road;

Thence North 01°08'00" East, along said line lying 65.00 feet east of and parallel to the monumented centerline of Scottsdale Road, 941.49 feet to a point of curvature having a radius of 20.00 feet;

Thence northeasterly, along the arc of said curve to the right, through a central angle of 88°40'15", an arc distance of 30.95 feet to a point on a line lying 65.00 feet south of and parallel to the monumented centerline of Greenway-Hayden Loop and a point of reverse curvature having a radius of 2,065.00 feet;

Thence easterly, along the arc of said curve to the left and said line lying 65.00 feet south of and parallel to the monumented centerline of Greenway-Hayden Loop, through a central angle of 16°24'28", an arc distance of 591.35 feet to the **TRUE POINT OF BEGINNING**.

Containing 14.526 acres, more or less.

(Note: Any and all reference to square footage or acreage in this legal description are for informational purposes only)

PARCEL 2 - Fee Simple:

A portion of the Northwest quarter of Section 11 and the Southwest quarter of Section 2, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being described as follows:

Continued...

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EXHIBIT "A", LEGAL DESCRIPTION, Continued...

PARCEL 2 - Fee Simple, Continued...

COMMENCING at a brass cap in hand hole found at the Northwest corner of said Section 11, also being the point of intersection of the monumented centerlines of Greenway-Hayden Loop and Scottsdale Road, from which a brass cap in hand hole found at the intersection of the monumented centerlines of Scottsdale Road and Butherus Road bears South 01° 08' 00" West, 1100.20 feet;

THENCE South 89° 40' 34" East along the monumented centerline of Greenway-Hayden Loop, a distance of 65.07 feet to a brass cap in hand hole and a point on a non-tangent curve, the radius point of which bears North 00° 19' 08" East, 2000.00 feet;

THENCE Easterly along the arc of said curve to the left and said monumented centerline of Greenway-Hayden Loop, through a central angle of 16° 55' 21", an arc distance of 590.71 feet;

THENCE South 16° 36' 13" East, 65.00 feet to a point on a line lying 65.00 feet South of and parallel to said monumented centerline of Greenway-Hayden Loop and the TRUE POINT OF BEGINNING, said point also being the beginning of a curve to the left, from which the radius point bears North 16° 36' 13" West, 2,065.00 feet;

THENCE Easterly along the arc of said curve to the left and said line lying 65.00 feet South of and parallel to the monumented centerline of Greenway-Hayden Loop, though a central angle of 09° 03' 32", an arc distance of 326.49 feet to a point of reverse curvature having a radius of 20.00 feet;

THENCE Easterly along the arc of said curve to the right, though a central angle of 93°29'01", and arc distance of 32.63 feet to a point on a line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street, also being a point of compound curvature, having a radius of 370.00 feet;

THENCE Southerly along the arc of said curve lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street, though a central angle of 24° 00' 27", an arc distance of 155.03 feet;

Continued...

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EXHIBIT "A", LEGAL DESCRIPTION, Continued...

PARCEL 2 - Fee Simple, Continued...

THENCE South 01° 08' 27" West along said line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street, 242.03 feet;

THENCE North 88° 51' 18" West, 340.01 feet;

THENCE North 01° 08' 42" East, 195.17 feet to a point of curvature having a radius of 150.00 feet;

THENCE Northerly along the arc of said curve to the left, through a central angle of 17° 44' 55", an arc distance of 46.47 feet;

THENCE North 16° 36' 13" West, a distance of 40.25 feet to the TRUE POINT OF BEGINNING.

Continued...

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EXHIBIT "A", LEGAL DESCRIPTION, Continued...

PARCEL 3 - Fee Simple:

A portion of the Northwest quarter of Section 11 and the Southwest quarter of Section 2, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being described as follows:

COMMENCING at a brass cap in hand hole found at the Northwest corner of said Section 11, also being the point of intersection of the monumented centerlines of Greenway-Hayden Loop and Scottsdale Road, from which a brass cap in hand hole found at the intersection of the monumented centerlines of Scottsdale Road and Butherus Road bears South 01° 08' 00" West, 1100.20 feet;

THENCE South 89° 40' 34" East along the monumented centerline of Greenway-Hayden Loop, a distance of 65.07 feet to a brass cap in hand hole and a point on a non-tangent curve, the radius point of which bears North 00° 19' 08" East, 2000.00 feet;

THENCE Easterly along the arc of said curve to the left and said monumented centerline of Greenway-Hayden Loop, through a central angle of 16° 55' 21", an arc distance of 590.71 feet;

THENCE South 16° 36' 13" East, 65.00 feet to a point on a line lying 65.00 feet South of and parallel to said monumented centerline of Greenway-Hayden Loop;

THENCE continuing South 16° 36' 13" East, 40.25 feet to a point of curvature having a radius of 150.00 feet;

THENCE Southerly along the arc of said curve to the right, though a central angle of 17° 44' 55", an arc distance of 46.47 feet;

THENCE South 01° 08' 42" West, 195.17 feet to the TRUE POINT OF BEGINNING;
Continued...

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EXHIBIT "A", LEGAL DESCRIPTION, Continued...

PARCEL 3 - Fee Simple, Continued...

THENCE South 88° 51' 18" East, 340.01 feet to a point on a line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street;

THENCE South 01° 08' 27" West along said line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street, 556.98 feet;

THENCE North 88° 51' 18" West, 340.05 feet;

THENCE North 01° 08' 42" East, 556.98 feet to the TRUE POINT OF BEGINNING.

PARCEL 4 - Fee Simple:

A portion of the Northwest quarter of Section 11, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being described as follows:

COMMENCING at a brass cap in hand hole found at the Northwest corner of said Section 11, also being the point of intersection of the monumented centerlines of Greenway-Hayden Loop and Scottsdale Road, from which a brass cap in hand hole found at the intersection of the monumented centerlines of Scottsdale Road and Butherus Road bears South 01° 08' 00" West, 1100.20 feet;

THENCE South 89° 40' 34" East along the monumented centerline of Greenway-Hayden Loop, a distance of 65.07 feet to a brass cap in hand hole and a point on a non-tangent curve, the radius point of which bears North 00° 19' 08" East, 2000.00 feet;

THENCE Easterly along the arc of said curve to the left and said monumented centerline of Greenway-Hayden Loop, through a central angle of 16° 55' 21", an arc distance of 590.71 feet;

Continued...

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EXHIBIT "A", LEGAL DESCRIPTION, Continued...

PARCEL 4 - Fee Simple, Continued...

THENCE South 16° 36' 13" East, 65.00 feet to a point on a line lying 65.00 feet South of and parallel to said monumented centerline of Greenway-Hayden Loop;

THENCE continuing South 16° 36' 13" East, 40.25 feet to a point of curvature having a radius of 150.00 feet;

THENCE Southerly along the arc of said curve to the right, though a central angle of 17° 44' 55", an arc distance of 46.47 feet;

THENCE South 01° 08' 42" West, 752.15 feet to the TRUE POINT OF BEGINNING;

THENCE South 88° 51' 18" East, 340.01 feet to a point on a line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street;

THENCE South 01° 08' 27" West along said line lying 30.00 feet West of and parallel to the monumented centerline of 73rd Street, 223.00 feet to a point of curvature having a radius of 25.00 feet;

THENCE Westerly along the arc of said curve to the right, though a central angle of 90° 00' 15", an arc distance of 39.27 feet to a point on a line lying 50.00 feet North of and parallel to the monumented centerline of Butherus Road;

THENCE North 88° 51' 18" West along said line lying 50.00 feet North of and parallel to the monumented centerline of Butherus Road, 315.07 feet;

THENCE North 01° 08' 42" East, 248.00 feet to the TRUE POINT OF BEGINNING.