

19790827_DKT_13858_10

Unofficial Document

RETURN: TO: VALLEY NATIONAL BANK OF ARIZONA
c/o J.A. Guthrie, Senior Vice-President
#04,409,558WB P.O. Box 71

STATE OF ARIZONA) Phoenix, Arizona 85001
County of Maricopa) ss.

AUG 27 1979-4 50

MI 13858P1002

I hereby certify that the within instrument was filed and recorded on the _____ day of _____, 1979, at _____ .m., in Docket No. 13858 at Pages 1002 - 1007, at the request of the Grantee.

Minnesota Title Company

When recorded mail to:)

THE VALLEY NATIONAL BANK OF ARIZONA)

Witness my hand and official seal.

BILL HENRY

County Recorder

By M. J. Venturo
Deputy Recorder

350

EASEMENT

AETNA LIFE INSURANCE COMPANY, a Connecticut corporation (the "Grantor"), hereby grants to THE VALLEY NATIONAL BANK OF ARIZONA, a national banking association (the "Grantee"), a perpetual, non-exclusive, right-of-way easement (the "Easement") over and across that certain parcel of real property (the "Grantor's Property") described in Exhibit "A" attached hereto, subject to the following terms, conditions and restrictions:

1. The Easement shall be used solely for the purpose of ingress to and egress from the land described in Exhibit "B" attached hereto (the "Grantee's Property") by Grantee and its employees, agents, representatives, invitees and guests.

2. The Easement shall run with and be appurtenant to Grantee's Property and shall be assignable in whole or in part only to any person or entity having a legal or equitable right to possession or use Grantee's Property or any portion thereof.

3. Grantee shall not construct, install or place any structure, sign, improvement or other property on Grantor's Property or alter, change or modify Grantor's Property or any improvement thereon regardless of whether such improvement is now existing or is hereafter created. The foregoing notwithstanding, Grantee, at its sole expense, may repair or maintain existing improvements or construct, install or maintain, in accordance with all zoning and other ordinances of the City of Scottsdale, Arizona, such road and walkway improvements, including curb cuts, as are necessary to connect any improvement on Grantee's Property to any existing improvements on or above the surface of Grantor's Property. All such work undertaken by Grantee shall be performed in a good workmanlike manner. The

EXHIBIT "B"

Dkt 13858PS1003

Easement shall not be used for parking any vehicle or as a drive-in lane and shall remain open for vehicular and pedestrian traffic at all times.

4. Grantor has constructed a driveway on Grantor's Property. Grantor, at its sole option, shall have the right, but not obligation, to construct, install, replace, repair and maintain such improvements upon Grantor's Property as it deems necessary or convenient for the purposes of this Easement for the purpose of ingress to and egress from any land adjoining Grantor's Property. Grantee shall reimburse Grantor for one-third of all costs and expenses incurred in exercising such rights, unless such repairs or replacements are required by damage (other than ordinary wear and tear) caused by Grantee or any other person using Grantor's Property under the right of this Easement, in which event Grantee shall reimburse Grantor for all such costs and expenses. Such reimbursements shall be made within thirty (30) days after Grantor mails or delivers to Grantee an itemized statement for the costs and expenses. Any reimbursement due to Grantor hereunder which is not paid within such period shall bear interest at the highest lawful rate from and after the date the same is due.

5. With regard to all improvements upon Grantor's Property for which Grantor seeks partial reimbursement from Grantee pursuant to Paragraph 4 of this instrument:

(a) Grantee shall have the right of prior approval of all plans and specifications pertaining to such improvements, which approval shall not be unreasonably withheld;

(b) The contractor selected to construct such improvements shall be duly licensed in the State of Arizona and shall be selected on the basis of competitive bids or quotations and the reputation of the contractor; and

(c) The construction contract shall provide that all construction activity shall be performed in a good, workmanlike, expeditious manner and shall not unreasonably interfere with the conduct of business upon Grantee's Property.

6. Grantee shall indemnify and hold Grantor harmless from any claim for or liability arising from any personal injury (including death) or property damage caused by or arising out of use of Grantor's Property by Grantee or any other person using Grantor's Property under the right of this Easement and all costs and expenses, including without limitation reasonable attorneys' fees, incurred by Grantor in connection therewith.

DNT 13858PS1004

7. Grantor shall not unreasonably interfere with Grantee's use of the Easement.

8. All notices or other communications required or permitted to be sent by either party shall be in writing and shall be deemed to have been given and received upon personal delivery or upon deposit in the United States mail, first class, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to Grantor:

Aetna Life Insurance Company

One Civic Center Plaza

P.O. Box 1414

Hartford, CT 06143

Attention: Theodore P. Dernago, Jr.

If to Grantee:

The Valley National Bank of Arizona

P. O. Box 71

Phoenix, AZ 85001

Attention:

or at such other address or addresses as the parties may from time to time specify in writing delivered in like manner.

9. Rights, duties and obligations of Grantee hereunder shall inure to and be binding upon Grantee and its successors and assigns in respect to Grantee's Property or any portion thereof or any interest therein. The rights of Grantor hereunder shall inure to the Grantor and its successors and assigns in respect to Grantor's Property or any portion thereof or any interest therein.

Unofficial Document

10. The Easement granted herein shall be subject to all taxes and other assessments, reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities as may appear of record.

DATED this 1st day of May, 1979.

AETNA LIFE INSURANCE COMPANY, a
Connecticut corporation

ATTEST:

By [Signature]

By TM

[Signature]

Its Assistant Secretary

Its Assistant Vice President

Dkt 13858pg 1005

STATE OF CONNECTICUT)
) ss. Hartford
 , County of Hartford)

The foregoing instrument was acknowledged before me
 this 1st day of May, 1979, by Edward W. Bush
 and Edward C. Bannon, the Asst. Vice
President and Assistant Secretary, respectively, of
AETNA LIFE INSURANCE COMPANY, a Connecticut corporation, on
 behalf of the corporation.

Carl C. Sears
 Notary Public

My Commission Expires:

3-31-80

The terms and conditions of the foregoing Easement are
 approved and agreed to by The Valley National Bank of Arizona,
 a national banking association, this _____ day of _____,
 1979.

THE VALLEY NATIONAL BANK OF ARIZONA,
 a national banking association

By _____

Its _____

Sr Vice President

Unofficial Document

Job No. 675-1
May 17, 1979

MT 13858PG1006

PARCEL NO. 3
Driveway Easement
Net Site

That part of the Northeast quarter of the Southwest quarter of Section 23, T2N, R4E of the G. & S. R. B. & M., Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Southeast corner of said Northeast quarter of the Southwest quarter of said Section 23;

THENCE N 89°40'40" W a distance of 40 feet;

THENCE N 00°00'32" E a distance of 45 feet;

THENCE S 45°10'01" W a distance of 14.10 feet;

THENCE N 89°40'40" W along a line parallel with and 35 feet North of the South line of the said Northeast quarter of the Southwest quarter of Section 23, a distance of 306.71 feet to a tangent curve concave Northeasterly having a radius of 320.00 feet;

THENCE Northwesterly along said curve a distance of 66.33 feet through a central angle of 11°52'33" to the TRUE POINT OF BEGINNING;

THENCE continuing along said curve a distance of 36.02 feet through a central angle of 6°26'55";

THENCE N 15°25'23" E a distance of 139.51 feet;

THENCE S 89°59'26" E a distance of 37.34 feet;

THENCE S 15°25'23" W a distance of 149.44 feet to the TRUE POINT OF BEGINNING.

Containing 5,212.82 square feet or 0.120 acres more or less.

Unofficial Document

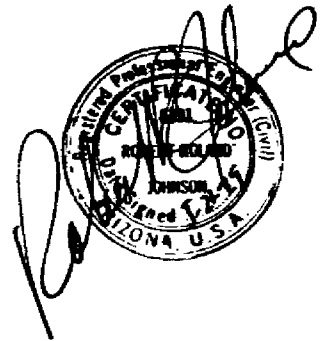


EXHIBIT "A"

Job No. 675-1
May 17, 1979

DKT 13858PG1007

PARCEL NO. 1
Net Site

That part of the Northeast quarter of the Southwest quarter of Section 23, T2N, R4E of the G. & S. R. B. & M., Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Southeast corner of said Northeast quarter of the Southwest quarter of said Section 23;
THENCE N 89°40'40" W a distance of 40 feet;
THENCE N 00°00'32" E a distance of 45 feet to the TRUE POINT OF BEGINNING;
THENCE S 45°10'01" W a distance of 14.10 feet;
THENCE N 89°40'40" W along a line parallel with and 35 feet North of the South line of the said Northeast quarter of the Southwest quarter of Section 23 a distance of 306.71 feet to a tangent curve concave Northeasterly having a radius of 320.0 feet;
THENCE Northwesterly along said curve a distance of 66.33 feet through a central angle of 11°52'33";
THENCE N 15°25'23" E a distance of 149.44 feet;
THENCE S 89°59'26" E a distance of 342.80 feet;
THENCE S 00°00'32" W a distance of 143.00 feet to the TRUE POINT OF BEGINNING.

Containing 55,065.30 square feet or 1.264 acres more or less.

Unofficial Document



EXHIBIT "B"