



*First American*

# Commitment

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: NCS-1025903A-LA2

### COMMITMENT FOR TITLE INSURANCE

Issued By

***FIRST AMERICAN TITLE INSURANCE COMPANY***

#### NOTICE

**IMPORTANT-READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

#### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

***First American Title Insurance Company***

Kenneth D. DeGiorgio, President

Greg L. Smith, Secretary

**If this jacket was created electronically, it constitutes an original document.**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions.*

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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# Schedule A

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: NCS-1025903A-LA2

**Transaction Identification Data for reference only:**

Issuing Agent: First American Title Insurance Company National Commercial Services Issuing Office: 777 South Figueroa Street, Suite 400, Los Angeles, CA 90017

Commitment No.: NCS-1025903A-LA2

Issuing Office File No.: NCS-1025903A-LA2

Property Address: 6824 East Indian School Road, Scottsdale, AZ 85251 Escrow Officer: Name: Brian Serikaku

Revision No.:

Email:

Phone: (213)271-1700

Title Officer: Name: Liz Thymius

Email:

Phone: (213)271-1700

### SCHEDULE A

1. Commitment Date: July 12, 2022, at 8:00 AM

2. Policy to be issued:

(a)  ALTA® 2006 Standard Owner's Policy

Proposed Insured: To Be Determined

Proposed Policy Amount: \$0.00

(b)  ALTA® 2006 Extended Loan Policy

Proposed Insured: To Be Determined

Proposed Policy Amount: \$0.00

(c)  ALTA® Policy

Proposed Insured:

Proposed Policy Amount: \$

3. The estate or interest in the Land described or referred to in this Commitment is

**Fee Simple**

4. Title to the estate or interest in the Land is [at the Commitment Date vested in:](#)

MPC Indian School, LLC, a Texas limited liability company

5. The Proposed Insured Mortgage and assignment thereof, If any, described as follows:

**SEE EXHIBIT "1" ATTACHED HEREIN**

6. The Land is described as follows:

**See Exhibit "A" attached hereto and made a part hereof**

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**EXHIBIT "1"**

(a) A Deed of Trust given to secure an indebtedness in the original principal amount of \$0.00, dated \_\_\_\_\_, recorded \_\_\_\_\_ as \_\_\_\_\_ of Official Records.

Trustor: To Be Determined

Trustee: \_\_\_\_\_

Beneficiary: To Be Determined

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# Schedule BI & BII

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: NCS-1025903A-LA2

Commitment No.: NCS-1025903A-LA2

### SCHEDULE B, PART I

#### Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. 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

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.

NOTE: In the event any Affidavit required pursuant to A.R.S. 33-422 relating to unincorporated land in an unincorporated area of a country has been, or will be, recorded pertaining to the Land, such as Affidavit is not reflected in this Commitment nor will it be shown in any policy to be issued in connection with this Commitment.

6. All of 2021 taxes are paid in full.

NOTE: Taxes are assessed in the total amount of \$2,892.66 for the year 2021 under Assessor's Parcel No. 173-48-025B 1.

(Affects Parcel No. 1 and Portion of Parcel No. 4)

NOTE: Taxes are assessed in the total amount of \$550.50 for the year 2021 under Assessor's Parcel No. 173-48-026B 8.

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(Affects Parcel No. 1 and Portion of Parcel No. 4)

NOTE: Taxes are assessed in the total amount of \$19,806.96 for the year 2021 under Assessor's Parcel No. 173-48-048G 1.

(Affects Parcel No. 2 and Portion of Parcel No. 4)

NOTE: Taxes are assessed in the total amount of \$4,832.68 for the year 2021 under Assessor's Parcel No. 173-48-048J 5.

(Affects Parcel No. 3 and Portion of Parcel No. 4)

7. The property is exempt from taxes for the year 2021.

NOTE: Taxes are assessed in the total amount of \$0.00 for the year 2021 under Assessor's Parcel No. 173-48-048H 0.

(Affects Portion of Parcel No. 4 and Covers More Property)

8. Payment in full of all assessments, late charges, transfer fees, and any other amounts due City of Scottsdale Downtown Enhanced Municipal Services District No. 1.
9. Record Full Release of Mortgage securing an original indebtedness in the amount of \$2,835,000.00, recorded August 03, 2021 as [2021-0839756](#) of Official Records.

Dated: August 02, 2021  
Mortgagor: MPC Indian School, LLC, a Texas limited liability company  
Mortgagee: Century Bank, chartered in the United States of America under the laws of the State of New Mexico

(Affects All Parcels)

10. Furnish copies of any existing leases affecting the within described property and insertion of said leases in Schedule B of the Policy of Title Insurance.
11. Furnish any amendments to the Articles of Organization or other pertinent formation documents duly processed by the regulatory body of Texas, any amendments to the Operating Agreement of any changes in membership subsequent to August 02, 2021 relating to MPC Indian School, LLC, a limited liability company.
12. Furnish the names of parties to be insured herein and disposition of any matters disclosed thereby.
13. Record Warranty Deed from MPC Indian School, LLC, a Texas limited liability company to Buyer(s).

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14. Record Deed of Trust shown as Item 5, Schedule A.

NOTE: If FIRST AMERICAN TITLE is named as Trustee in the Deed of Trust, the correct name and address is:

FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation  
P.O. Box 2922  
Phoenix, AZ 85062

15. Such further requirements as may be necessary after completion of the above.
16. Return to title department for final recheck before recording.

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## Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: NCS-1025903A-LA2

Commitment No.: NCS-1025903A-LA2

### SCHEDULE B, PART II

#### Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. (a) Taxes or assessments that 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; (b) proceedings by a public agency that 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.
3. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession thereof.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. 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.
6. (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 matters excepted under (a), (b), or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.

**Exceptions above will be eliminated from any A.L.T.A. Extended Coverage Policy, A.L.T.A. Homeowner's Policy, A.L.T.A. Expanded Coverage Residential Loan Policy and any short form versions thereof. 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.**

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1. Taxes for the full year of 2022.  
(The first half is due October 1, 2022 and is delinquent November 1, 2022. The second half is due March 1, 2023 and is delinquent May 1, 2023 .)
  
2. Any additional taxes which may become a lien by reason of the county assessor reassessing the within described premises for the year(s) 2021.  
  
(Affects Portion of Parcel No. 4)
  
3. Any charge upon said land by reason of its inclusion in City of Scottsdale Downtown Enhanced Municipal Services District No. 1. (All assessments due and payable are paid.)
  
4. 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. (All assessments due and payable are paid.)
  
5. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
  
6. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of Valley Plaza, as recorded in Plat Record [Book 72 of Maps, Page\(s\) 28](#), 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 42 USC 3604(c).  
  
(Affects Parcel No. 1)
  
7. An easement for electrical transmission lines and incidental purposes in the document recorded as [Book 339 of Deeds, Page 146](#).  
  
(Affects All Parcels)
  
8. An easement for roadway and incidental purposes in the document recorded as [Docket 1825, Page 130](#).  
  
(Affects Parcel Nos. 2 and 3)
  
9. An easement for roadway and incidental purposes in the document recorded as [Docket 1825, Page 133](#).  
  
(Affects Parcel Nos. 2 and 3)
  
10. An easement for drainage and incidental purposes in the document recorded as [95-586700](#) of Official Records.  
  
(Affects Lot 2 of Parcel No. 1)

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11. All matters as set forth in Covenant Regarding Canal Bank Improvements, recorded January 28, 2010 as [2010-0072425](#) of Official Records.

(Affects All Parcels)

12. An easement for right of way and incidental purposes in the document recorded as [2010-0072428](#) of Official Records.

(Affects Parcel Nos. 2 and 3)

13. All matters as set forth in Public Improvements Covenant to Construct, recorded January 28, 2010 as [2010-0072429](#) of Official Records.

(Affects All Parcels)

14. All matters as set forth in Resolution No. 7674, recorded January 28, 2010 as [2010-0073886](#) of Official Records.

(Affects Parcel No. 4)

15. The terms, provisions and easement(s) contained in the document entitled "Vehicular Non-Access Easement" recorded January 28, 2010 as [2010-072427](#) of Official Records.

(Affects All Parcels)

16. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property.

NOTE: This matter will be more fully set forth or deleted upon compliance with the applicable requirement(s) set forth herein.

17. Water rights, claims or title to water, whether or not shown by the public records.

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Exhibit A

ISSUED BY

**First American Title Insurance Company**

File No: NCS-1025903A-LA2

File No.: NCS-1025903A-LA2

The Land referred to herein below is situated in the County of Maricopa, State of Arizona, and is described as follows:

PARCEL NO. 1:

LOTS 1 AND 2, VALLEY PLAZA, ACCORDING TO [BOOK 72 OF MAPS, PAGE 28](#), RECORDS OF MARICOPA COUNTY, ARIZONA.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY OF SCOTTSDALE, AN ARIZONA MUNICIPAL CORPORATION, BY RIGHT OF WAY DEDICATION DEED RECORDED AS [2010-0072426](#) OF OFFICIAL RECORDS.

PARCEL NO. 2:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 22;

THENCE NORTH 51 DEGREES 48 MINUTES 30 SECONDS EAST, 53.37 FEET ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE ARIZONA CANAL TO A POINT;

THENCE EAST 25.88 FEET TO THE TRUE POINT OF BEGINNING OF THE PROPERTY DESCRIBED HEREIN;

THENCE NORTH 51 DEGREES 48 MINUTES 30 SECONDS EAST, ALONG A LINE PARALLEL WITH AND 16.00 FEET SOUTHEASTERLY FROM THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE ARIZONA CANAL, A DISTANCE OF 354.54 FEET TO A CORNER OF LOT 1, VALLEY PLAZA, ACCORDING TO [BOOK 72 OF MAPS, PAGE 28](#), RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTH 38 DEGREES 11 MINUTES 30 SECONDS EAST, ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, VALLEY PLAZA, A DISTANCE OF 120.00 FEET TO A POINT ON THE NORTHWESTERLY LINE OF WESTERN PARK DRIVE, AS ESTABLISHED BY INSTRUMENT RECORDED IN [DOCKET 1906, PAGE 67](#), RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTHERLY, 143.69 FEET ALONG A CURVE TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 51 DEGREES 48 MINUTES 30 SECONDS, AND A RADIUS OF 158.91 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INDIAN SCHOOL ROAD, AS SHOWN IN [BOOK 5 OF ROAD MAPS, PAGE 32](#), RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 292.19 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 22;

THENCE NORTH 51 DEGREES 48 MINUTES 30 SECONDS EAST, 53.37 FEET ALONG THE SOUTHEASTERLY RIGHT OF

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WAY LINE OF THE ARIZONA CANAL TO A POINT;

THENCE EAST 25.88 FEET TO THE TRUE POINT OF BEGINNING OF THE PROPERTY DESCRIBED HEREIN;

THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF INDIAN SCHOOL ROAD, AS SHOWN IN BOOK 5 OF ROAD MAPS, PAGE 32, RECORDS OF MARICOPA COUNTY, ARIZONA, A DISTANCE OF 190.00 FEET TO A POINT;

THENCE NORTH, ALONG A LINE PERPENDICULAR TO SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 83.00 FEET TO A POINT;

THENCE NORTH 38 DEGREES 11 MINUTES 30 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTHWESTERLY LINE OF LOT 1, VALLEY PLAZA, ACCORDING TO [BOOK 72 OF MAPS, PAGE 28](#), RECORDS OF MARICOPA COUNTY, ARIZONA AND PERPENDICULAR TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ARIZONA CANAL, A DISTANCE OF 52.23 FEET TO A POINT 16.00 FEET SOUTHEASTERLY FROM SAID SOUTHEASTERLY RIGHT OF WAY LINE;

THENCE SOUTHWESTERLY, ALONG A LINE PARALLEL TO AND 16.00 FEET SOUTHEASTERLY FROM THE RIGHT OF WAY LINE OF ARIZONA CANAL, SOUTH 51 DEGREES 48 MINUTES 30 SECONDS WEST, A DISTANCE OF 200.66 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 3:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 22;

THENCE NORTH 51 DEGREES 48 MINUTES 30 SECONDS EAST, 53.37 FEET ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE ARIZONA CANAL TO A POINT;

THENCE EAST 25.88 FEET TO THE TRUE POINT OF BEGINNING OF THE PROPERTY DESCRIBED HEREIN;

THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF INDIAN SCHOOL ROAD, AS SHOWN IN BOOK 5 OF ROAD MAPS, PAGE 32, RECORDS OF MARICOPA COUNTY, ARIZONA, A DISTANCE OF 190.00 FEET TO A POINT;

THENCE NORTH, ALONG A LINE PERPENDICULAR TO SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 83.00 FEET TO A POINT;

THENCE NORTH 38 DEGREES 11 MINUTES 30 SECONDS WEST, ALONG A LINE PARALLEL TO THE SOUTHWESTERLY LINE OF LOT 1, VALLEY PLAZA, ACCORDING TO [BOOK 72 OF MAPS, PAGE 28](#), RECORDS OF MARICOPA COUNTY, ARIZONA AND PERPENDICULAR TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ARIZONA CANAL, A DISTANCE OF 52.23 FEET TO A POINT 16.00 FEET SOUTHEASTERLY FROM SAID SOUTHEASTERLY RIGHT OF WAY LINE;

THENCE SOUTHWESTERLY, ALONG A LINE PARALLEL TO AND 16.00 FEET SOUTHEASTERLY FROM THE RIGHT OF WAY LINE OF ARIZONA CANAL, SOUTH 51 DEGREES 48 MINUTES 30 SECONDS WEST, A DISTANCE OF 200.66 FEET TO THE TRUE POINT OF BEGINNING. EXCEPT THAT PORTION DEEDED TO SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT, RECORDED AS [2016-819172](#).

PARCEL NO. 4:

THAT PORTION OF PUBLIC ALLEY AS ABANDONED BY RESOLUTION NO. 7674 RECORDED JANUARY 28, 2010 AS INSTRUMENT NO. [2010-0073886](#) OF OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

STARTING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 22, THENCE NORTH 51 DEGREES 48 MINUTES 24 SECONDS EAST A DISTANCE OF 100.43 FEET ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE ARIZONA CANAL, TO THE POINT OF BEGINNING;

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THENCE NORTH 51 DEGREES 48 MINUTES 40 SECONDS EAST A DISTANCE OF 363.83 FEET;

THENCE SOUTH 38 DEGREES 11 MINUTES 20 SECONDS EAST A DISTANCE OF 15.99 FEET;

THENCE SOUTH 51 DEGREES 48 MINUTES 30 SECONDS WEST A DISTANCE OF 363.83 FEET;

THENCE NORTH 38 DEGREES 11 MINUTES 30 SECONDS WEST A DISTANCE OF 16.00 FEET, TO THE POINT OF BEGINNING.

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