

**WHEN RECORDED, RETURN TO:**

Fennemore Craig, P.C.  
2394 E Camelback Road, Suite 600  
Phoenix, AZ 85016  
Attn: James R. Bond

**EASEMENTS WITH COVENANTS AND RESTRICTIONS AGREEMENT**

This Easements With Covenants And Restrictions Agreement (this “ECR”) is made as of \_\_\_\_\_, 2025 (the “Effective Date”), by **NEW 7000 EAST SHEA, LLC**, a Colorado limited liability company (“7000 East”).

**RECITALS**

A. 7000 East is the current owner of certain real property located in Maricopa County, Arizona, and more particularly described on Exhibit A attached hereto (the “Commercial Parcel”).

B. 7000 East is also the current owner of certain real property located adjacent to the Commercial Parcel, and more particularly described on Exhibit B attached hereto (the “Multi-Family Parcel”).

C. 7000 East intends to establish certain easements, covenants, servitudes, conditions, and restrictions on, under and over the Project (as defined below) as set forth herein for the benefit of the Owners and their Permittees.

NOW, THEREFORE, for and in consideration of the mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, 7000 East intending to be legally bound hereby declares as follows:

**ARTICLE 1**

**DEFINITIONS**

The following words, phrases, and terms used in this ECR (including the Recitals above) will have the following meanings:

1.1 “Access Drives” means the access drive aisles (from back of curb to back of curb) located within the Project as they may exist and be modified from time to time, which provide access to the Project from Shea Boulevard and Sahuaro Road, as depicted on Exhibit C attached hereto. The Access Drives are to be used for purposes of pedestrian and vehicular access, ingress, and egress to and circulation within the Project.

1.2 “Approving Party” means the Commercial Parcel Owner or the Multi-Family Parcel Owner. In no event shall there be more than 2 Approving Parties at any given time during the term of this ECR. The Approving Party for each Parcel shall have the absolute authority to act and make all decisions on behalf of its respective Parcel in connection with this ECR notwithstanding any further subdivision of such Parcel into one or more Lots (as defined below)

and notwithstanding that there may be more than one Owner of such Parcel. For purposes of clarity, if an Owner has not been designated as an Approving Party in accordance with this Section 1.2, then such Owner will not have any approval rights under this ECR unless such approval rights are expressly provided for herein. Commercial Parcel Owner shall be the Approving Party for the Commercial Parcel and Multi-Family Parcel Owner shall be the Approving Party for the Multi-Family Parcel.

1.3 “Commercial Parcel Owner” means 7000 East while 7000 East owns any portion of the Commercial Parcel; provided, however, effective upon the date that 7000 East no longer owns any portion of the Commercial Parcel, the term “Commercial Parcel Owner” will mean its successor in interest.

1.4 “Improvements” means all structures and appurtenances thereto of every kind, whether above or below the land surface located within the Project, including, but not limited to, buildings, utility systems, walkways, slopes, parkways, driveways, parking areas, loading areas, landscaping, irrigation, fences, walls, poles, signs, exterior fixtures, and any other structure of any kind, whether interior or exterior.

1.5 “Lot” means any lot or parcel into which the Project may be subdivided by plat or otherwise. As of the date of this ECR, the Commercial Parcel is anticipated to include two Lots and the Multi-Family Parcel is anticipated to include one Lot.

1.6 “Multi-Family Parcel Owner” means the Owner (as defined below) of the Multi-Family Parcel.

1.7 “Owner” means the record owner of fee title to any Lot. If more than one person or entity comprises the Owner of a Lot, then those persons or entities owning at least 51% of the ownership interest in the Lot shall be entitled to act on behalf of and bind all the Owners thereof for purposes of this ECR.

1.8 “Parcel” means the Commercial Parcel or the Multi-Family Parcel.

1.9 “Permittees” means the tenants or lawful occupants of a Lot and the respective employees, agents, contractors, customers, invitees and licensees of: (i) the Owner of such Lot; or (ii) such tenants or occupants.

1.10 “Project” means the Commercial Parcel and the Multi-Family Parcel, collectively.

## **ARTICLE 2**

### **ESTABLISHMENT OF RESTRICTIONS**

The Project is now held and will hereafter be held, transferred, sold, leased, conveyed, and occupied subject to this ECR and the easements, covenants, servitudes, conditions, and restrictions set forth in this ECR (collectively, the “Easements and Restrictions”). Each Owner and its Permittees must comply with this ECR and the Easements and Restrictions that apply to that Lot.

## ARTICLE 3

### USE OF THE PROJECT

#### 3.1 **Laws, Ordinances, and Regulations.**

(a) The Easements and Restrictions are independent of the obligation of Owners to comply with all applicable laws, ordinances, and regulations, and compliance with this ECR will not relieve an Owner or any other person from the obligation also to comply with all applicable laws, ordinances, and regulations.

(b) Any uncured violation of any state, municipal or local law, ordinance or regulation pertaining to the ownership, occupation, or use of any property within the Project is hereby declared to be a material violation of this ECR and subject to the enforcement provisions set forth herein.

3.2 **Parking.** All vehicular traffic and parking areas within the Project must be paved with asphalt or concrete paving materials and curbing.

3.3 **Temporary Structures; Construction.** Unless otherwise approved in writing by both Approving Parties, no structure of a temporary character will be permitted to remain upon any Lot. Notwithstanding the foregoing, temporary structures are permitted on any Lot during any phase of construction on such Lot. Staging for the construction, maintenance and repair of any building, sign or other improvements located on a Lot, including, without limitation, trailers, the storage of building materials, and the parking of construction vehicles and equipment, shall be limited to and take place only on the Owner's Lot. Provided, further, without the consent of any other Approving Party, each Parcel Owner and its tenants shall have the absolute right to have temporary structures placed on its Parcel for marketing and advertising for not more than thirty (30) days, such as tents and trailers.

3.4 **Window Coverings.** No reflective materials including, but not limited to, aluminum foil, reflective screens or glass, mirrors or similar items, can be installed or placed upon the outside or inside of any windows of any building located on a Parcel without the prior written approval of both Approving Parties, which shall not be unreasonably withheld, conditioned or delayed. Each Parcel Owner shall prohibit its tenants from cluttering the balconies and patios located on its Parcel, including, without limitation, hanging of banners and posters from the railings, or storing large items thereon, except for reasonable furniture.

3.5 **Signs.** All building-mounted exterior signs must comply with applicable municipal codes and regulations. Each Parcel Owner shall be the Approving Party with respect to signage on its respective Parcel. Without the consent of any other Approving Party, each Parcel Owner shall have the absolute right to have temporary signage placed on its Parcel for marketing and advertising, which signage shall be of a first-class quality.

3.6 **Waste or Nuisance.** No rubbish or debris of any kind can be placed or permitted to accumulate upon any portion of the Project for any unreasonable length of time and Owners agree not to cause or permit obnoxious or offensive odors on any portion of the Project. Rubbish

or debris cannot be placed or permitted to accumulate at the Project. Owners must keep their rubbish and debris in closed garbage containers. No public or private nuisance will be permitted in any portion of the Project.

3.7 **Commercial Parcel.** For only a period of ten (10) years from the Effective Date, no portion of the Commercial Parcel shall be developed or operated for multi-family residential purposes (*e.g.*, apartments, townhomes, residential condominiums, etc.). For purposes of clarity, the Multi-Family Parcel will have the exclusive right to operate for multi-family purposes.

3.8 **Multi-Family Parcel.** No portion of the Multi-Family Parcel shall be developed or operated for any retail or commercial purposes unless as an ancillary use as required by the City of Scottsdale, provided, however, no portion of the Multi-Family Parcel shall be used for those uses described on Exhibit D.

3.9 **Project, Generally.** No portion of the Project shall be used for any of the prohibited uses set forth on Exhibit D attached hereto.

## ARTICLE 4

### EASEMENTS

4.1 **Access Easement.** There is hereby established for the use and benefit of each Lot a perpetual, non-exclusive easement for reasonable vehicular and pedestrian access, ingress and egress over all Access Drives and pedestrian walkways as presently or hereafter constructed and constituting a part of the Commercial Parcel for the passage of motor vehicles and pedestrians between all portions of the Project intended for such purposes, and to and from all abutting streets or rights of way furnishing access to the Project.

4.2 **Parking Easements.** There is hereby established for the use and benefit of the Multi-Family Parcel Owner and its Permittees a perpetual, exclusive easement for 65 parking spaces located on the P2 lower level of the parking garage located on the Commercial Parcel in the locations depicted on Exhibit F attached hereto (the "Parking Spaces"). Commercial Parcel Owner agrees not to charge Multi-Family Parcel Owner or its Permittees any fees, costs, or other charges for the use of the Parking Spaces; provided, however, following completion of the multi-family project on the Multi-Family Parcel, Multi-Family Parcel Owner shall be responsible for its "Proportionate Share" of all maintenance costs reasonably incurred by Commercial Parcel Owner for the Parking Spaces, including, without limitation, repairs, resurfacing, re-striping, parking signage, and lighting relating to the Parking Spaces and that are reasonably incurred by Commercial Parcel Owner with respect to the parking garage as a whole (including the Parking Spaces). For purposes of this Section only, "Proportionate Share" shall mean and be calculated based on a percentage with 65 as the numerator and the total number of parking spaces in the parking garage as the denominator. All amounts owed by Multi-Family Parcel Owner will be paid in the same manner and at the same time as Maintenance Costs are paid under Section 6.3. Multi-Family Parcel Owner shall be solely responsible for causing its Permittees to park only in the designated Parking Spaces and shall be further responsible for any and all costs associated with full compliance of its obligations under this Section 4.2, including without limitation towing. In abundance of clarity and in no event shall Multi-Family Parcel Owner and its Permittees have the

right to park on any surface parking areas of the Commercial Parcel. Further, Multi-Family Parcel Owner acknowledges and agrees that its 65 parking spaces may need to be temporarily relocated (not to exceed 15 consecutive days or otherwise 30 days in any calendar year, unless the circumstances require an additional period to address the situation requiring the temporary relocation and Commercial Property Owner is using commercially reasonable efforts to diligently pursue the same) within the parking garage for various reasons, including without limitation, garage repairs, resurfacing, re-striping, inclement weather, and in all such events, Commercial Parcel Owner shall in no way be in breach of the ECRs due to the foregoing. Multi-Family Parcel Owner forever releases and waives any and all claims or causes of actions against Commercial Property Owner based on the temporary relocation of the parking spaces provided for herein, except to the extent caused by the gross negligence, willful misconduct, or breach of the foregoing agreements by Commercial Parcel Owner.

#### **4.3 Utilities.**

(a) There is hereby established for the use and benefit of each Lot a perpetual, non-exclusive easement for the construction, installation, operation, inspection, maintenance, repair, and replacement of a water line, sewer, electric, and appurtenant facilities across the portion of the Project as shown on Exhibit E attached hereto.

(b) If an Owner, in the course of constructing, installing, operating, inspecting, maintaining, repairing, or replacing the water line, sewer, electric, or appurtenant facilities on a Lot, damages pavement, landscaping, or other Improvements on that Lot, the Owner must promptly repair, at its sole cost and expense, all such damage and restore such Lot substantially to its prior condition.

(c) The Owner of a burdened Lot, at its sole cost and expense, may relocate the water line, sewer, electric, and appurtenant facilities on its Lot that serve the other Lot so long as the function and accessibility of such water line, sewer, electric, and appurtenant facilities (as applicable) is not materially adversely affected. Any such relocation will be coordinated and scheduled with the Owner of the affected Lot and any interruption of utility service must be minimized and avoided to the extent practicable.

**4.4 Drainage.** There is hereby established for the use and benefit of each Lot a perpetual, non-exclusive easement for the drainage of storm water runoff from each Lot onto the other Lots consistent with the drainage plans approved by the City of Scottsdale.

**4.5 Non-Interference.** No barrier or obstruction (except speed bumps) can at any time be erected that would unreasonably impede or interfere with the use of the Access Drives or Parking Spaces pursuant to the easements granted herein; provided, however, an Owner may temporarily interrupt access as reasonably required in connection with construction, repair, maintenance, resurfacing, repaving, or replacement thereof so long as such work is diligently pursued to completion and scheduled and conducted in a manner that minimizes inconvenience to the affected Lot or Lots. The easements hereinabove granted shall be used and enjoyed by each Owner and Permittee in such a manner so as not to unreasonably interfere with, obstruct or delay the conduct and operations of the business of any other Owner or Permittee at any time conducted

on its Parcel, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.

## ARTICLE 5

### MAINTENANCE

Commercial Parcel Owner shall be responsible for maintaining, repairing, and replacing, or may elect (with no obligation to do so) to hire a property management company to maintain, repair, and replace, the Access Drives, all in good order, condition and repair. Except as set forth in the immediately preceding sentence, the Owner of each Lot at all times will keep, or cause to be kept, all Improvements located on its Lot in good condition and repair, including, without limitation, repainting of exterior walls as reasonably necessary and maintaining exterior building lighting, in a manner that is consistent with that of a first-class mixed use project located in Scottsdale, Arizona. Commercial Parcel Owner shall have an easement to enter upon each Lot for the purposes of performing its maintenance responsibilities.

## ARTICLE 6

### COST SHARING

6.1 **Maintenance Costs.** As used in this ECR, the term “Maintenance Costs” means all of the costs and expenses incurred by Commercial Parcel Owner in connection with performing (or causing the performance of) the maintenance, repair, and replacement obligations relating to the Access Drives set forth in the first sentence of Article 5.

6.2 **Reimbursement Obligation.** The Maintenance Costs will be shared Commercial Parcel Owner and Multi-Family Parcel Owner in proportion to the total land area located within each party’s Parcel. For purposes thereof, as of the date of this ECR, (i) the Commercial Parcel’s share of such costs and expenses is 56.64% (based on the total land area located within the Commercial Parcel), and (ii) the Multi-Family Parcel’s share of such costs and expenses is 43.36% (based on the total land area located within the Multi-Family Parcel).

6.3 **Payment.** Upon incurring any Maintenance Costs, the Commercial Parcel Owner will submit an invoice, together with reasonable backup documentation as to such costs, to Multi-Family Parcel Owner for payment of such party’s share of the applicable Maintenance Costs. Multi-Family Parcel Owner agrees to pay its share of the applicable Maintenance Costs to Commercial Parcel Owner within 45 days after receipt of the invoice from Commercial Parcel Owner.

## ARTICLE 7

### INSURANCE AND INDEMNITY

7.1 **Liability Insurance.** Each Owner agrees to maintain commercial general liability insurance for any portion of the Access Drives located on such Owner’s Lot, with broad form contractual liability coverage, in the amount of \$1,000,000 per occurrence and \$2,000,000 general

aggregate, and will name the other Owner(s) as an additional insured, to the extent such Owner receives prior written notice of the names and existence of such other Owner(s). Each Owner agrees to provide the other Owner(s) with at least 30 days prior written notice of any termination or cancellation of such insurance policy. Each Owner will require its contractors and subcontractors performing any work on any other Owner's property to be insured and will require that the other Owner(s) be named as an additional insured on such policies. Each Owner will provide the other Owner(s) with a certificate of insurance and relevant additional insured endorsement evidencing coverage required by this ECR within 10 days after written request by the other Owner(s).

7.2 **Indemnity.** Each Owner (the "Indemnifying Owner") agrees to indemnify, defend, and hold harmless the other Owner(s) (collectively, the "Indemnified Owner") for, from, and against any and all actual or alleged liabilities, losses, obligations, claims, demands, suits, causes of action, damages, costs, and expenses (including, without limitation, reasonable attorneys' fees) incurred by the Indemnified Owner in connection with or relating to (i) the use of any of the easements granted in this ECR by the Indemnifying Owner or its Permittees, or (ii) any breach or default of any of the obligations or agreements of the Indemnifying Owner contained herein. Notwithstanding any other provision of this Section to the contrary, an Owner will not be liable for any grossly negligent or willful act committed by the other Owner or the other Owner's Permittees.

## ARTICLE 8

### ENFORCEMENT

8.1 **Power to Enforce.** This ECR can be enforced exclusively by the Approving Parties (each, an "Enforcing Party").

8.2 **Abatement and Suit.** Except as otherwise expressly set forth in this ECR, if any violation or breach of any provision of the ECR continues for a period of 30 days after receipt of written notice from the Enforcing Party (or for such longer period, not in excess of 60 additional days, as is necessary for the cure, provided the cure is commenced within the original 30-day period and thereafter diligently and continuously pursued), the Enforcing Party will have the right to enter upon the defaulting Owner's Lot at reasonable times: (a) to determine the compliance of any of the provisions of this ECR; and (b) to perform any obligation of the defaulting Owner in order to cure the default (including, without limitation, Commercial Parcel Owner's obligations relating to the Access Drives as provided in Article 5). The Enforcing Party may prosecute a proceeding at law or in equity against the Owner or other person who has violated or is attempting to violate any provision of the ECR and seek an injunction or recover damages, including reasonable attorneys' fees and court costs and expenses, for such violation. Any costs or expenses paid or incurred by the Enforcing Party in curing such violation or prosecuting any such remedies (including all reasonable attorneys' fees and costs of collection) will be immediately due and payable by the defaulting Owner, as applicable, to the Enforcing Party. Notwithstanding the foregoing, in the event of (i) an emergency, (ii) blockage or material impairment of the easement rights, and/or (iii) the unauthorized parking of vehicles on any Lot, an Enforcing Party may immediately cure the same and be reimbursed by the defaulting Owner upon demand for the reasonable cost thereof.

8.3 **Attorneys' Fees.** If there are any legal or equitable proceedings for the enforcement of or to restrain a violation of this ECR, the prevailing party will be entitled to its reasonable attorneys' fees, expert witness' fees, court costs, and other litigation-related expenses in addition to any other costs to which such party is entitled.

8.4 **Remedies Cumulative.** All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

8.5 **Estoppel Certificate.** Within 30 days after an Approving Party's written request therefor, the other Approving Party agrees to execute and deliver to the requesting Approving Party a certificate (an "Estoppel Certificate") stating: (a) that the terms and provisions of this ECR are unmodified and are in full force and effect or, if modified, identifying any such modifications; (b) whether there is any existing default hereunder with regard to such Owner and, if so, specifying the nature and extent thereof; and (c) any unpaid assessments with regard to such Owner.

## ARTICLE 9

### TERMINATION AND AMENDMENT

9.1 **Term.** This ECR and the Easements and Restrictions will be perpetual unless terminated pursuant to Section 9.2.

9.2 **Amendment or Termination.** This ECR can only be amended from time to time or terminated by a written instrument recorded in the Office of the County Recorder of Maricopa County, Arizona, that is duly executed and acknowledged by both the Multi-Family Parcel Owner and Commercial Parcel Owner as of the date of the recording.

## ARTICLE 10

### MISCELLANEOUS

10.1 **Implied Consent.** Any person who now or hereafter owns or acquires any right, title, or interest in or to any portion of the Project will be conclusively deemed to have consented and agreed to every covenant, condition, restriction, and easement contained herein, whether or not any reference to this ECR is contained in the instruments by which such person acquired an interest in the Project.

10.2 **Mutuality, Reciprocity, Run with Land.** Except as otherwise specifically provided in this ECR, all the Easements and Restrictions contained herein are made for the direct, mutual, and reciprocal benefit of each Lot and create reciprocal rights and obligations among the respective Owners, and privity of contract and estate among all successor lessees of the Lot, their heirs, successors, and assigns. In addition, this ECR and each of the Easements and Restrictions, as applicable to a Lot, will operate as a covenant running with the land for the benefit of the Project and each Lot, and will inure to the benefit of all grantees hereof, their heirs, successors, and assigns, and will apply to and bind the grantees of the Lots, their heirs, successors, and assigns.



10.3 **Non-Use.** Non-use or limited use of the easement rights granted herein shall not prevent the benefiting Owner from later use of the same to the fullest extent authorized herein.

10.4 **Waivers.** No provision of this ECR, no breach thereof, and no right or remedy becoming available upon the happening of such breach can be waived, except by a written instrument dated and executed by the Owner against whom enforcement of such waiver is sought. Each waiver will apply to the particular instance and at the particular time only, and no waiver will be deemed a continuing one or as applying to any other provision hereof or other prior, contemporaneous, or subsequent breach or other available right or remedy.

10.5 **Descriptive Headings.** The descriptive headings of the sections hereof are inserted for convenience only and will not control or affect the meanings or construction of any provisions hereof.

10.6 **No Dedication to the Public.** Nothing contained herein will be deemed to constitute any dedication to the public or for public use of any portion of the Project.

10.7 **Severability.** If any provision of this ECR is held to be invalid by any court having jurisdiction thereof, the invalidity of such provision will not affect the validity or enforceability of the remaining provisions of this ECR.

10.8 **Notices.** All notices, consents, requests, approvals, and other communications required or permitted herein must be in writing and will be deemed to have been duly given upon personal delivery or 48 hours after deposited in United States mail registered or certified with return receipt requested, postage prepaid, to the intended recipient party at such person's last known address.

10.9 **Governing Law.** This ECR will be governed by the laws of the State of Arizona.

10.10 **Exhibits and Counterparts.** All exhibits attached hereto are by this reference incorporated herein. This ECR may be executed in one or more counterparts, each of which together will constitute one and the same original ECR.

10.11 **Change in Circumstances.** Except as otherwise expressly provided in this ECR, no change of conditions or circumstances will operate to extinguish, terminate, or modify any of the provisions hereof.

10.12 **Mortgagee Protection.** No breach of any of the covenants and restrictions, nor the enforcement of any remedy provisions contained in this ECR shall render invalid the lien of any mortgage, deed of trust, or other lien against any Lot made in good faith and for value. All of the covenants and restrictions herein contained shall be binding upon and effective against any successor whose title is derived through foreclosure, trustee's sale, or deed in lieu thereof or otherwise.

10.13 **No Merger.** The Easements and Restrictions created by this ECR will not be merged or otherwise affected by the doctrine of merger or any similar doctrine if one party owns both the Commercial Parcel and the Multi-Family Parcel.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, 7000 East has executed this ECR as of the date first written above.

**NEW 7000 EAST SHEA, LLC,**  
a Colorado limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) §§  
County of \_\_\_\_\_ )

The foregoing instrument was executed before me on \_\_\_\_\_, 2025, by \_\_\_\_\_, the \_\_\_\_\_ of **NEW 7000 EAST SHEA, LLC**, a Colorado limited liability company, on behalf thereof.

Notary Public

(Seal)

### CONSENT OF LENDER

The undersigned, the owner and holder of that certain Construction Deed of Trust and Fixture Filing (With Assignment of Rents and Security Agreement) recorded as Instrument No. 20\_\_ - \_\_\_\_\_, Records of Maricopa, Arizona (the "Deed of Trust"), hereby consents to the attached Reciprocal Easement Agreement (the "ECR"), which ECR affects the property subject to the Deed of Trust, and hereby subordinates the lien of the Deed of Trust to the ECR and agrees that any foreclosure of the lien of the Deed of Trust shall be subject to the terms of the ECR.

Date: \_\_\_\_\_, 202\_\_.

#### LENDER:

\_\_\_\_\_, an \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF ARIZONA       )  
                                      ) §§  
County of Maricopa       )

The foregoing instrument was acknowledged before me, the undersigned Notary Public, this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_ by \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, an \_\_\_\_\_, on behalf thereof.

\_\_\_\_\_  
Notary Public

(Seal)

EXHIBIT A  
COMMERCIAL PARCEL  
[SEE ATTACHED]

**Lot3**

**7000 E. Shea Boulevard**

**BK. 1701, PG 37, M.C.R.**

**A.P.N 175-42-142**

**And a portion of Lot 1 legally described as follows: (see attached)**

DESCRIPTION OF PROPOSED COMMERCIAL PARCEL

THAT PORTION OF LOT 1 OF THE FINAL PLAT FOR "7000 EAST SHEA BOULEVARD" AS RECORDED IN BOOK 1701 OF MAPS, PAGE 37, OFFICIAL RECORDS OF MARICOPA COUNTY, ARIZONA LYING WITHIN THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22 BEING MARKED BY A 3-INCH CITY OF SCOTTSDALE BRASS CAP IN HANDHOLE WITH A DEPTH OF 0.70 FEET, FROM WHICH A 3-INCH CITY OF SCOTTSDALE BRASS CAP FLUSH MARKING THE INTERSECTION OF SHEA BOULEVARD AND 70TH STREET BEARS SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 1320.89 FEET;  
THENCE SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 680.44 FEET ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER TO THE SOUTHERLY PROLONGATION OF THE WEST LINE OF A 20-FOOT PUBLIC ALLEY AS SHOWN ON PLAT OF SUNDOWN PLAZA, BOOK 65, PAGE 40, MARICOPA COUNTY, ARIZONA;  
THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST 65.00 FEET ALONG SAID SOUTHERLY PROLONGATION TO THE NORTH LINE OF THE SOUTH 65.00 FEET OF SAID SOUTHEAST QUARTER;  
THENCE SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 74.00 FEET ALONG SAID NORTH LINE TO THE SOUTHEAST CORNER OF SAID LOT 1;  
THENCE CONTINUING SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 232.34 FEET ALONG THE SOUTH LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF LOT 3 PER SAID "7000 EAST SHEA BOULEVARD";  
THENCE NORTH 00 DEGREES 11 MINUTES 05 SECONDS WEST 168.53 FEET ALONG THE EAST LINE OF SAID LOT 3 TO THE POINT OF BEGINNING;  
THENCE ALONG THE SOUTHERLY, WESTERLY AND NORTHERLY LINE OF SAID LOT 1 THE FOLLOWING THREE BEARINGS AND DISTANCES;  
THENCE SOUTH 89 DEGREES 20 MINUTES 09 SECONDS WEST 288.51 FEET;  
THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST 470.64 FEET;  
THENCE NORTH 89 DEGREES 47 MINUTES 41 SECONDS EAST 452.20 FEET;  
  
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 200.37 FEET;  
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 164.74 FEET;  
THENCE SOUTH 00 DEGREES 11 MINUTES 05 SECONDS EAST 268.55 FEET TO THE POINT OF BEGINNING.

COMPRISING 168,073 SQUARE FEET OR 3.858 ACRES MORE OR LESS.

**\*\*NOTE: THE ABOVE PROPOSED DESCRIPTIONS ARE SUBJECT TO APPROVAL BY THE GOVERNING MUNICIPALITY AND ARE NOT TO BE USED TO SUBDIVIDE LAND WITHOUT SUCH APPROVALS.\*\***



  
**SUPERIOR**  
SURVEYING SERVICES, INC.

DATE: 3/6/2024

2122 W. Lone Cactus Dr.  
Ste. 11, Phoenix, AZ 85027  
623-869-0223 (office)  
623-869-0726 (fax)  
www.superiorsurveying.com  
info@superiorsurveying.com

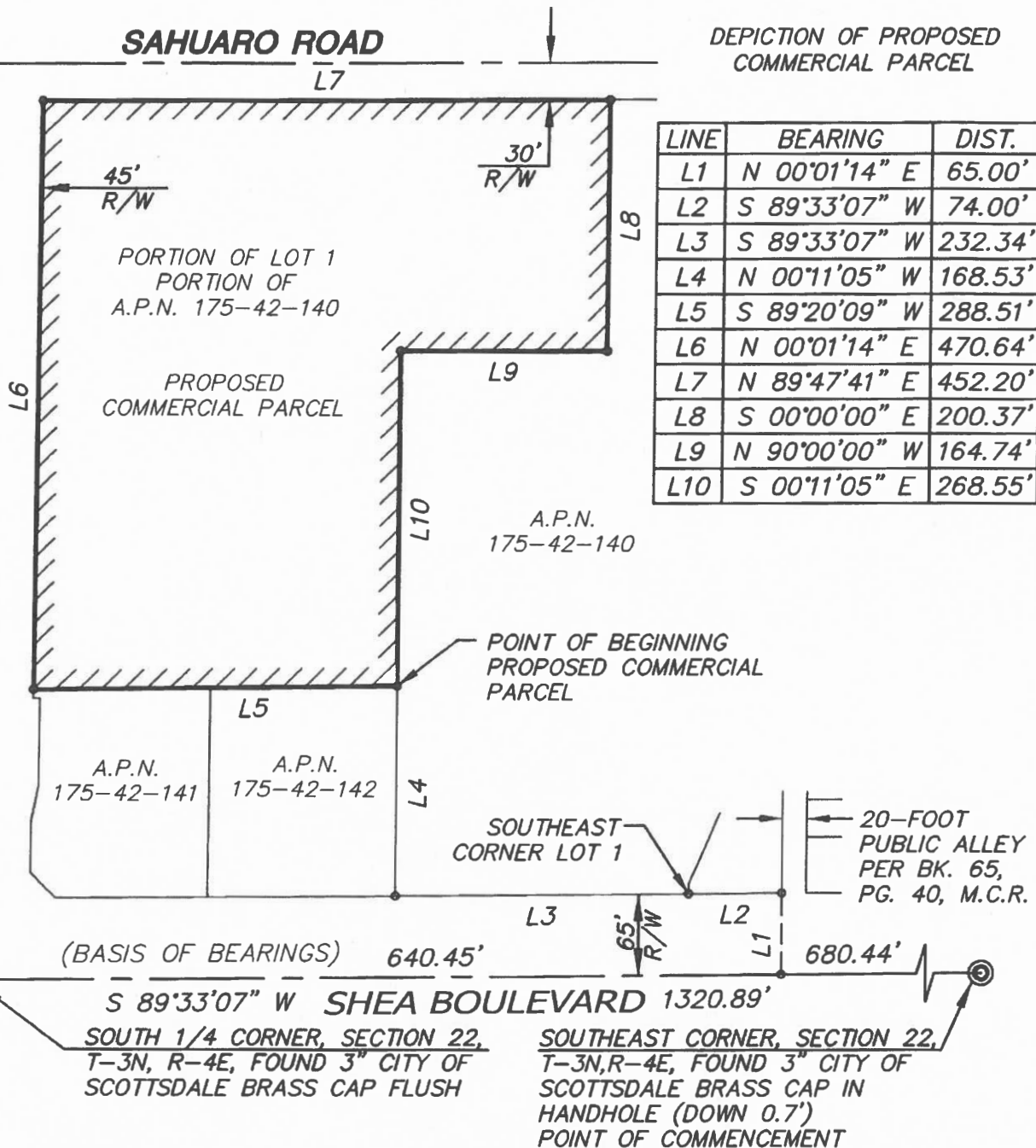
JOB NO.: 202204065-EX2

# SAHUARO ROAD

## DEPICTION OF PROPOSED COMMERCIAL PARCEL

LINE	BEARING	DIST.
L1	N 00°01'14" E	65.00'
L2	S 89°33'07" W	74.00'
L3	S 89°33'07" W	232.34'
L4	N 00°11'05" W	168.53'
L5	S 89°20'09" W	288.51'
L6	N 00°01'14" E	470.64'
L7	N 89°47'41" E	452.20'
L8	S 00°00'00" E	200.37'
L9	N 90°00'00" W	164.74'
L10	S 00°11'05" E	268.55'

70TH STREET



**SUPERIOR**  
SURVEYING SERVICES, INC.

2122 W. Lone Cactus Dr.  
Ste. 11, Phoenix, AZ 85027  
623-869-0223 (office)  
623-869-0726 (fax)  
www.superiorsurveying.com  
info@superiorsurveying.com

DATE: 3/6/2024

JOB NO.: 202204065-EX2



EXHIBIT B  
MULTI-FAMILY PARCEL  
[SEE ATTACHED]

DESCRIPTION OF PROPOSED RESIDENTIAL PARCEL

THAT PORTION OF LOT 1 OF THE FINAL PLAT FOR "7000 EAST SHEA BOULEVARD" AS RECORDED IN BOOK 1701 OF MAPS, PAGE 37, OFFICIAL RECORDS OF MARICOPA COUNTY, ARIZONA LYING WITHIN THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22 BEING MARKED BY A 3-INCH CITY OF SCOTTSDALE BRASS CAP IN HANDHOLE WITH A DEPTH OF 0.70 FEET, FROM WHICH A 3-INCH CITY OF SCOTTSDALE BRASS CAP FLUSH MARKING THE INTERSECTION OF SHEA BOULEVARD AND 70TH STREET BEARS SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 1320.89 FEET;

THENCE SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 680.44 FEET ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER TO THE SOUTHERLY PROLONGATION OF THE WEST LINE OF A 20-FOOT PUBLIC ALLEY AS SHOWN ON PLAT OF SUNDOWN PLAZA, BOOK 65, PAGE 40, MARICOPA COUNTY, ARIZONA;

THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST 65.00 FEET ALONG SAID SOUTHERLY PROLONGATION TO THE NORTH LINE OF THE SOUTH 65.00 FEET OF SAID SOUTHEAST QUARTER;

THENCE SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 74.00 FEET ALONG SAID NORTH LINE TO THE SOUTHEAST CORNER OF SAID LOT 1 AND THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 232.34 FEET ALONG THE SOUTH LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF LOT 3 PER SAID "7000 EAST SHEA BOULEVARD";

THENCE NORTH 00 DEGREES 11 MINUTES 05 SECONDS WEST 437.08 FEET ALONG THE EAST LINE AND THE NORTHERLY PROLONGATION OF THE EAST LINE OF SAID LOT 3;

THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 164.74 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 200.37 FEET TO THE NORTH LINE OF SAID LOT 1;

CONTINUES ON PAGE 2 . . .



PAGE 1 OF 2

  
**SUPERIOR**  
SURVEYING SERVICES, INC.

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www.superiorsurveying.com  
info@superiorsurveying.com

DATE: 3/6/2024

JOB NO.: 202204065-EX1

DESCRIPTION OF PROPOSED RESIDENTIAL PARCEL

CONTINUES FROM PAGE 1 . . .

THENCE NORTH 89 DEGREES 47 MINUTES 41 SECONDS EAST 143.23 FEET TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE ALONG THE EASTERLY LINE OF SAID LOT 1 THE FOLLOWING FIVE BEARINGS AND DISTANCES;

THENCE SOUTH 00 DEGREES 01 MINUTES 14 SECONDS WEST 360.54 FEET;

THENCE SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 50.00 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTES 14 SECONDS WEST 210.02 FEET;

THENCE SOUTH 22 DEGREES 46 MINUTES 59 SECONDS WEST 62.03 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTES 14 SECONDS WEST 8.00 FEET TO THE POINT OF BEGINNING.

COMPRISING 147,968 SQUARE FEET OR 3.397 ACRES MORE OR LESS.

**\*\*NOTE: THE ABOVE PROPOSED DESCRIPTIONS ARE SUBJECT TO APPROVAL BY THE GOVERNING MUNICIPALITY AND ARE NOT TO BE USED TO SUBDIVIDE LAND WITHOUT SUCH APPROVALS.\*\***



PAGE 2 OF 2



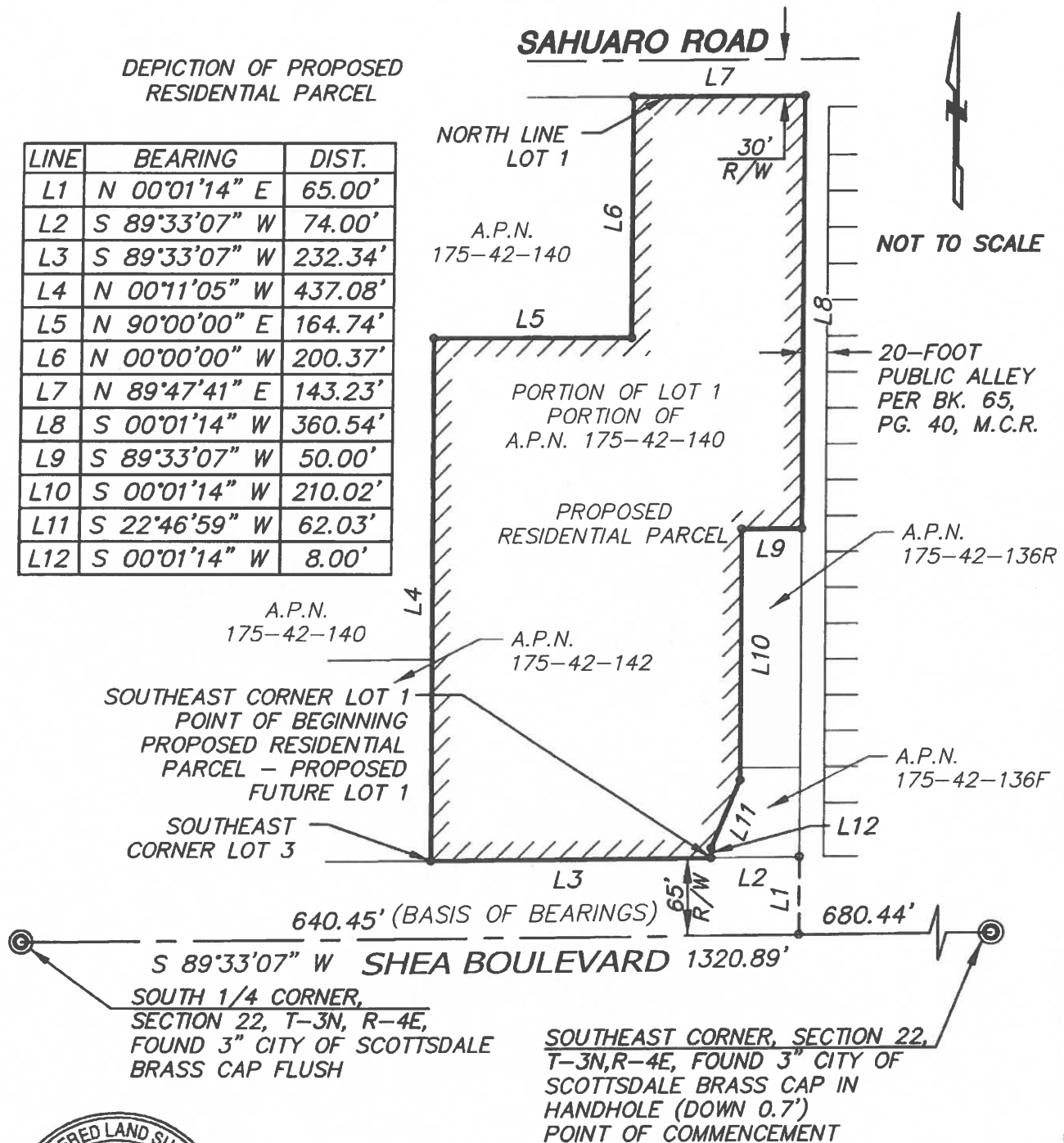
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DEPICTION OF PROPOSED  
RESIDENTIAL PARCEL

LINE	BEARING	DIST.
L1	N 00°01'14" E	65.00'
L2	S 89°33'07" W	74.00'
L3	S 89°33'07" W	232.34'
L4	N 00°11'05" W	437.08'
L5	N 90°00'00" E	164.74'
L6	N 00°00'00" W	200.37'
L7	N 89°47'41" E	143.23'
L8	S 00°01'14" W	360.54'
L9	S 89°33'07" W	50.00'
L10	S 00°01'14" W	210.02'
L11	S 22°46'59" W	62.03'
L12	S 00°01'14" W	8.00'



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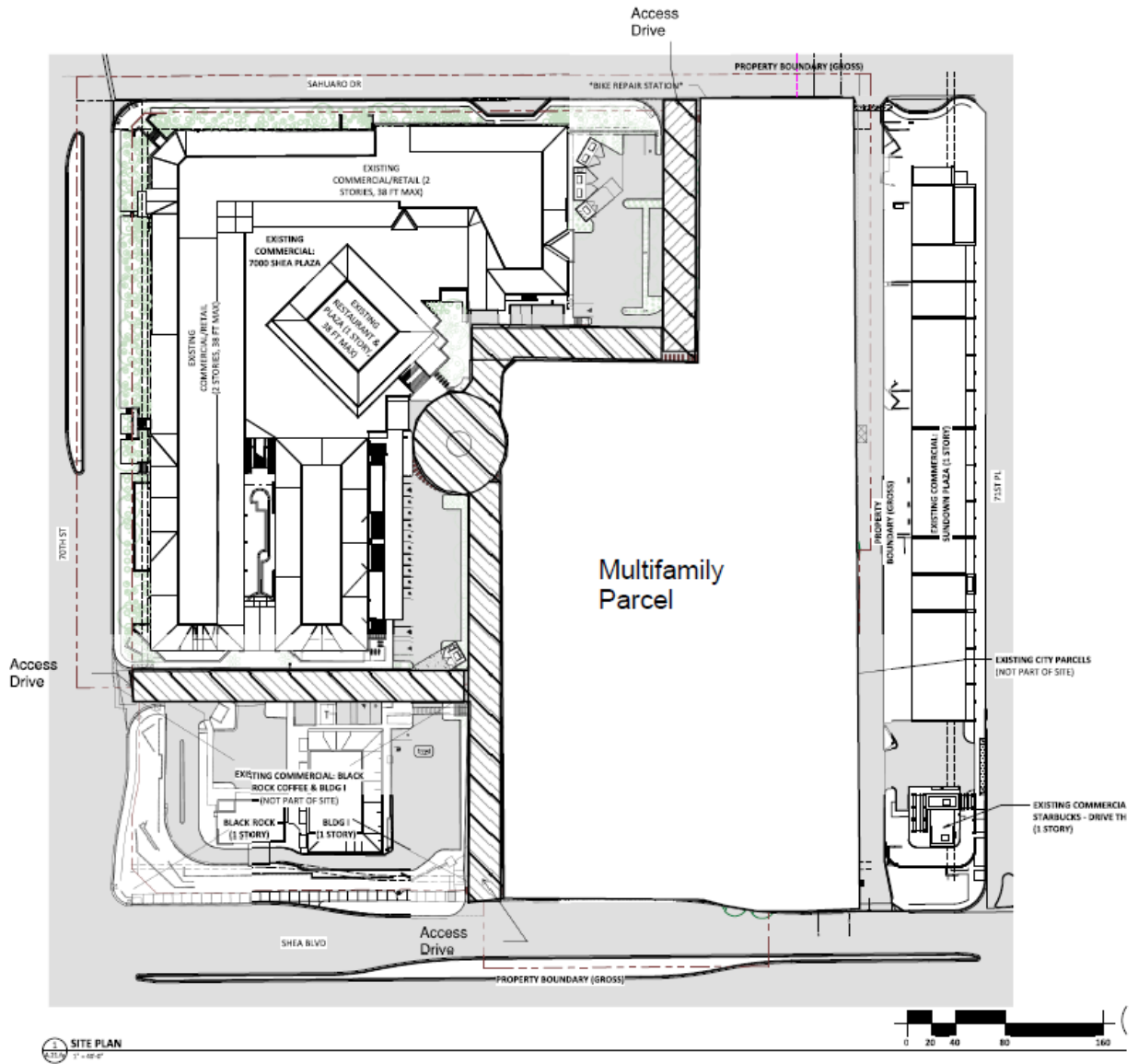
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# EXHIBIT C

## ACCESS DRIVES



## EXHIBIT D

### PROHIBITED USES

- (a) Any use creating public or private nuisance;
- (b) Any use creating any noxious, toxic, caustic or corrosive fuel or gas, except materials normally used in the operation of a regional retail, office and multifamily uses similar in age and quality as the Project, consistent with all applicable laws and sound commercial practices;
- (c) Any fire sale, bankruptcy sale (except pursuant to a court order) or auction house operation;
- (d) Any pawn shop, flea market or swap meet;
- (e) Any mobile home or trailer court, labor camp, junk yard, or stock yard;
- (f) Any permanent circus, carnival or skateboard park;
- (g) Any drug rehabilitation clinic or drug counseling center;
- (h) Any gambling establishment, facility or operation, or betting parlor including but not limited to: off-track or sports betting parlor; table games such as blackjack or poker; slot machines, video poker/blackjack/keno machines or similar devices; provided, however, the use of slot machines, video poker/blackjack/keno machines or similar devices shall be permitted within a restaurant on an incidental basis. Notwithstanding the foregoing, this prohibition shall not apply to governmental sponsored gambling activities, including, without limitation, any lottery-style games sponsored by the State of Arizona, or charitable gambling activities, so long as such governmental and/or charitable activities are incidental to the business operation being conducted by the Permittee;
- (i) Any use which permits the use of hazardous materials beyond legal limits on, about, under or in its tract except in the ordinary course of its usual business operations conducted thereon; provided that any such use shall at all times be in compliance with all environmental laws;
- (j) Any assembly or manufacturing operation which would be permitted only in a manufacturing or industrial zone; or any distillation, refining, smelting, industrial, agricultural, drilling or mining operation; provided, however, that a Permittee shall be permitted to operate a microbrewery;
- (k) Any dump or any operation for the incineration of garbage or refuse, unless the same is operated by an Approving Party and is intended solely for the handling of waste produced within the Project by Permittees conducting permitted uses;

- (l) Any facility or operation primarily used as a storage warehouse;
- (m) Any central laundry, dry cleaning plant, or laundromat; provided, however, this restriction shall not apply to any facility providing only on-site pick-up and delivery of dry cleaning and laundry by the ultimate consumer, including nominal supporting facilities or “earthwise”, eco-dry cleaning plants;
- (n) Any cemetery, crematorium, mausoleum, mortuary, funeral home or similar service establishment;
- (o) Any oil development operations, oil refining, quarrying or mining operations of any kind; any oil wells, tanks tunnels, or mineral excavation or shafts upon the surface of any portion of the Project or within 500 feet below the surface of the Project; any derrick or other structure designed for the use in boring for water, oil, natural gas or other minerals;

EXHIBIT E

UTILITY EASEMENTS

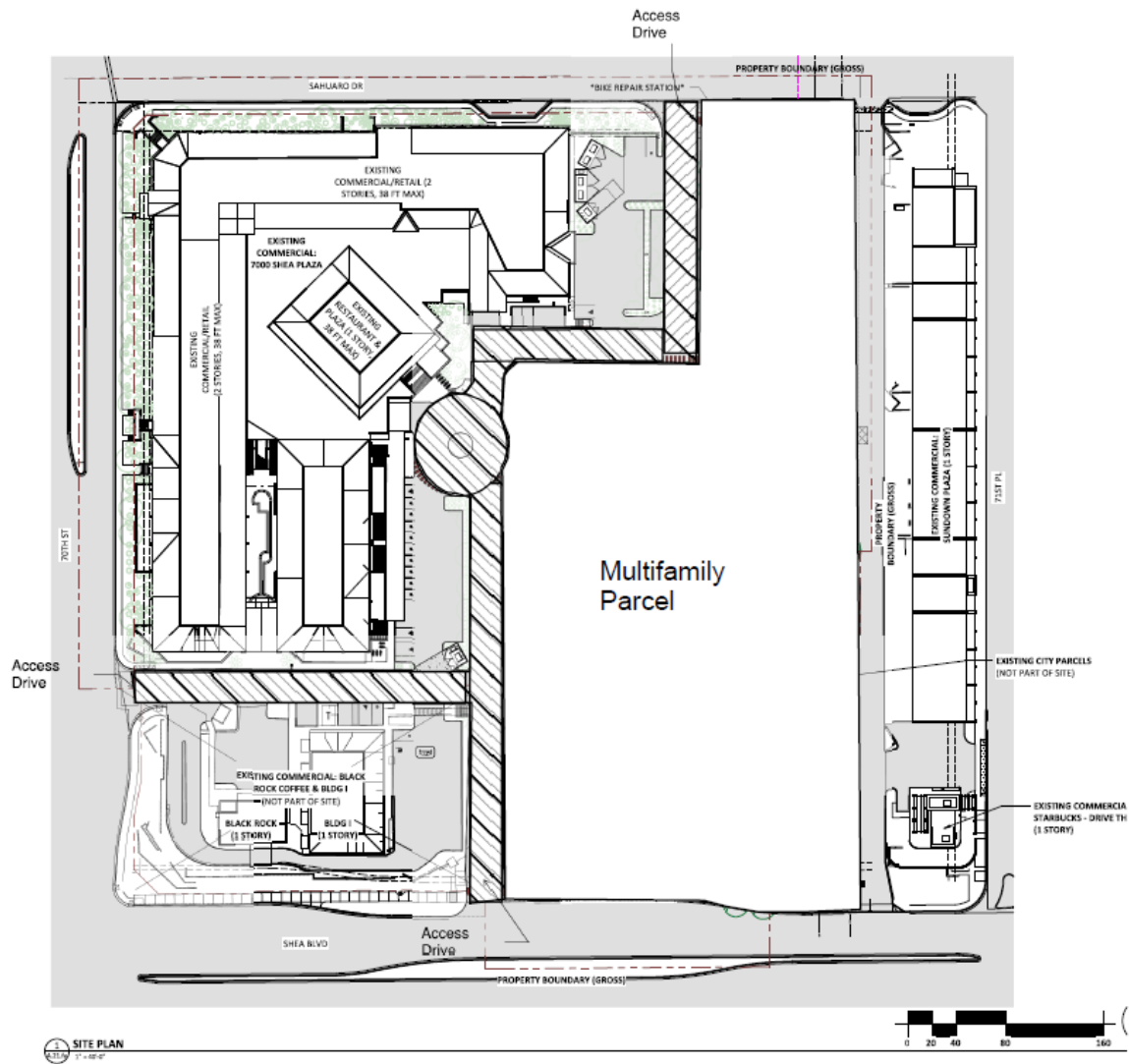


EXHIBIT F



## PARKING SPACES

