

~~SECURITY TITLE AGENCY~~
When Recorded, Return to:

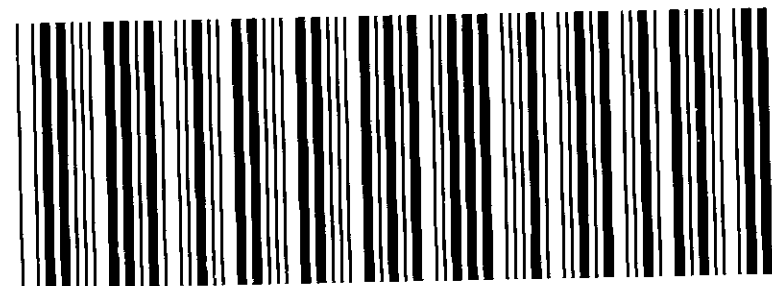
Walgreen Arizona Drug Co.
200 Wilmot Road
Deerfield, Illinois 60015

40-12275

COURTESY RECORDING
NO TITLE LIABILITY

10/2

RECIPROCAL EASEMENT AGREEMENT WITH
COVENANTS, CONDITIONS AND RESTRICTIONS



OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL

2001-0042312 01/19/2001 04:05

OSCAR 1 OF 82

THIS RECIPROCAL EASEMENT AGREEMENT WITH COVENANTS, CONDITIONS AND RESTRICTIONS is made this 17th day of January, 2001 by DYNAMITE AND ALMA SCHOOL, LLC, an Arizona limited liability company ("Dynamite"), and WALGREEN ARIZONA DRUG CO., an Arizona corporation ("Walgreens").

BACKGROUND

A. Dynamite is the owner of four parcels of real property situated in Maricopa County, Arizona, identified on the Site Plan attached hereto as Exhibit "B" as Parcel 1, Parcel 2, Parcel 3 and the Walgreens Parcel and legally described on Exhibit A attached hereto (collectively, the "Shopping Center").

B. The Site Plan of the Shopping Center is attached hereto as Exhibit B (the "Site Plan").

C. Dynamite has leased a portion of the Shopping Center shown on the Site Plan and legally described on Exhibit C attached hereto (the "Walgreens Parcel") to Walgreens under a 60-year Ground Lease dated December 19, 2000 (the "Ground Lease").

D. Dynamite has agreed to construct a vehicular driveway and related improvements across a portion of the Shopping Center, and curb cuts to Alma School Parkway and Dynamite Boulevard in the locations shown on the Site Plan (collectively, the "Access Drive"), to provide vehicular access between the Walgreens Parcel the median break on Alma School Parkway and to the curb cut to Dynamite Boulevard south of the Walgreens Parcel.

E. The parties desire by this Agreement to impose certain rights and obligations pertaining to vehicular access and utilities in and across the Shopping Center, to restrict the construction of buildings on a portion of the Shopping Center, and to impose certain use restrictions on all of the Shopping Center other than the Walgreens

Parcel (herein referred to as the "Balance of the Shopping Center"). Accordingly, the parties desire to establish certain easements, covenants, conditions and restrictions, for the mutual and reciprocal benefit and complement of the entire Shopping Center and the present and future owners, tenants, and lawful occupants and users thereof, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the Ground Lease and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, Dynamite and Walgreens agree as follows:

AGREEMENTS

1. Easements.

(a) The Shopping Center is subjected to and imposed with a permanent nonexclusive easement for the benefit of all owners, tenants, and lawful occupants and users of the Shopping Center and their respective subtenants, successors, assigns, employees, agents, contractors, customers, invitees, and licensees, for reasonable vehicular access, ingress and egress over and across those portions of the common areas of the Shopping Center that are from time to time paved (with asphalt, concrete or similar surfacing) and intended as general vehicular passageways ("Paved Driveways").

(b) In addition to the easement described in subparagraph 1(a) above, the Balance of the Shopping Center is subjected to and imposed with a permanent nonexclusive easement for the benefit of the Walgreens Parcel (including, without limitation, for the benefit of Walgreens as tenant of the Walgreens Parcel, its subtenant(s), and their respective successors, assigns, employees, agents, contractors, customers, invitees, and licensees) for reasonable vehicular access, ingress and egress over and across the Access Drive, and over and across those driveway corridors labeled "Parcel 1 Access 1" and "Parcel 1 Access 2" on the Site Plan.

(c) The Shopping Center is subjected to and imposed with a permanent nonexclusive easement for the benefit of all owners and tenants of the Shopping Center for the installation, construction, repair, maintenance, removal or replacement of underground utility lines and facilities on or under Paved Driveways, and on or under those portions of the Shopping Center within 15 feet of Alma School Parkway or Dynamite Boulevard.

(d) (i) The Shopping Center is subjected to and imposed with a permanent nonexclusive easement for the benefit of all owners, tenants, and lawful occupants and users of the Shopping Center and their respective subtenants, successors, assigns, employees, agents, contractors, customers, invitees, and licensees, for purposes of the reasonable parking of passenger vehicles (automobiles, pickup trucks, sport utility vehicles, motorcycles and the like, but not tractor trailers or other heavy duty commercial vehicles) on a first come, first served basis, in the parking spaces intended for such

purposes located from time to time in the Shopping Center. Such parking must be in a lawful, normal and customary manner that does not conflict with the operation and ordinary course of business being conducted in the Shopping Center, and no storage, repair or 24-hour parking of vehicles is permitted.

(ii) Notwithstanding the foregoing to the contrary, as between the Walgreens Parcel and the Balance of the Shopping Center, the parking easement granted in this subparagraph 1(d) does not extend to valet parking, or to parking by employees, contractors or agents. Accordingly, neither Dynamite nor any occupant of the Balance of the Shopping Center may use the parking spaces on the Walgreens Parcel for valet parking or for parking by its occupants, employees or agents, and Walgreens may not use the Balance of the Shopping Center for parking by its employees, contractors or agents.

(e) The easements granted herein are only to be used and enjoyed in such a manner as not to unreasonably interfere with, obstruct or delay the conduct and operations of businesses in the Shopping Center, including, without limitation, public access to and from said businesses, and the receipt or delivery of merchandise in connection therewith. In this regard, Dynamite covenants and agrees that it will not, without the prior express written consent of Walgreens, allow, permit or suffer the erection of any barriers or obstructions which prevent or impair the free flow of vehicular and pedestrian traffic to, from and between the Walgreens Parcel, the Balance of the Shopping Center, and adjacent streets and roads (as shown on the Site Plan), unless the loss, obstruction, or blockage is of a temporary nature the duration of which does not exceed seventy-two (72) hours and is caused solely by construction of improvements on portions of the Shopping Center labeled "Parcel 1" and "Parcel 3" as shown on the Site Plan (a "Temporary Obstruction"). However, in no event shall a Temporary Obstruction: (a) affect any part of the Walgreens Parcel (except that a Temporary Obstruction of one Access Opening (as defined below in paragraph 4) and one corresponding driveway corridor labeled "Parcel 1 Access 1" or "Parcel 1 Access 2" on the Site Plan, but not both at the same time, is allowed so long as reasonable access by Walgreens to the Access Drive through the other driveway corridor (Parcel 1 Access 1, or Parcel 1 Access 2, as the case may be) remains available, (b) result in a loss of reasonable access by Walgreens to both Alma School Parkway and Dynamite Boulevard; or (c) result in the disruption of utility or other services to Walgreens. Any Temporary Obstruction continuing or estimated to continue for more than seventy-two (72) hours requires the prior written consent of Walgreens, which may be given or withheld in its sole and absolute discretion.

(f) Nothing contained in this Agreement creates any implied easement not otherwise expressly set forth.

2. Building Restrictions.

There shall be no changes in the grade elevations in the Access Drive or the parking areas contained on Parcel 1 or the Walgreens Parcel (such parking areas are hereinafter referred to as the "Phase 2 Parking Areas") which exceed five percent (5%),

and the Phase 2 Parking Areas and the Access Drive shall be suitably paved and drained. There shall be no steps or ramps (except to accommodate the handicapped) in the sidewalks within the Walgreens Parcel or Parcel 1 except as shown on the Site Plan. No buildings or other structures shall be erected within the Balance of the Shopping Center except for Building A, Building B and the Service Station as same are as indicated on the Site Plan, or such other buildings, as may be from time to time be constructed within the respective Building Envelopes shown on the Site Plan. No alterations or additions shall be made to the Phase 2 Parking Areas or the Access Drive and no additional areas added to the building to be constructed on the Walgreens Parcel, nor shall additional stories be added to any building in the Balance of the Shopping Center, without obtaining Walgreens' express written consent, which consent may be granted or denied in Walgreens' sole discretion. Walgreens acknowledges that all of the buildings located on Parcel 2 and Parcel 3 may be, at Dynamite's discretion, two-story buildings. The Phase 2 Parking Areas shall have automobile entrances and exits from and to adjacent streets and roads, which said entrances and exits shall be of such size and at such locations as are shown on the Site Plan. Automobile traffic aisles in the Phase 2 Parking Areas shall run in directions shown on the Site Plan.

3. Use Restrictions.

(a) The Shopping Center shall be used for lawful purposes in conformance with all restrictions imposed by applicable governmental laws, ordinances, codes and regulations, and no use or operation shall be made, conducted or permitted on or with respect to all or any portion of the Shopping Center which is illegal or constitutes a nuisance. In addition to the foregoing, throughout the term of this Agreement, no portion of the Shopping Center may be used for purposes of a cocktail lounge or bar (except in connection with a restaurant), discotheque, dance hall, amusement arcade (not including ten (10) video games and/or pinball machines, incidental to a primary use that is not otherwise prohibited hereunder), bowling alley, pool hall, billiard parlor, skating rink, roller rink, children's play or party facility, adult book store, adult theater, adult amusement facility or similar shop selling or displaying sexually explicit or pornographic materials, pawn shop, flea market, second hand store, odd lot, close out or liquidation store, auction house, educational or training facility over 3000 square feet, massage parlor, dry cleaning facility with on-premises dry cleaning plant, junk yard, automobile, boat, truck or trailer repair, sales or leasing, blood bank, any industrial use, a car wash, the outdoor housing or raising of animals, mortuary, funeral parlor, assembly hall, off track betting establishment, bingo parlor, or sleeping quarters or lodging.

(b) Throughout the term of this Agreement, neither all nor any portion of the Balance of the Shopping Center may be used, directly or indirectly, except as expressly provided in subparagraph 3(c) below, for purposes of any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind (provided, however, that the use restriction contained in this subparagraph [i] shall not

prohibit the dispensing of medicinal drugs by doctors, dentists, veterinarians or chiropractors who provide sample doses of medicinal drugs to their patients during office visits without a fee or remuneration of any kind); (ii) the operation of a medical diagnostic lab and/or the provision of treatment services; (iii) the sale of so-called health and/or beauty aids and/or drug sundries (provided, however, that the use restriction contained in this subparagraph [iii] shall not prohibit the incidental retail sale of beauty aids from a beauty salon or barber shop); (iv) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale (provided, however, that the use restriction contained in this subparagraph [v] shall not prohibit the incidental retail sale of greeting cards by a gift shop from a sales area not to exceed one hundred square feet); and/or (vi) the operation of a business in which food items for off premises consumption are offered for sale (provided, however, that the use restriction contained in this subparagraph [vi] shall not prohibit (1) the sale of prepared food items for off-premises consumption by a so-called "accommodation" food user, i.e., a use that does not offer full meals, but rather offers a limited product line such as coffee, cookies, bagels, cinnamon rolls, donuts, pastries, candy, ice cream, frozen yogurt, juice drinks or the like; and, provided further, a so-called "accommodation" food user shall in no event include a so-called "food mart" that sells convenience foods, a service station that includes a food mart or the operation of a so-called "convenience store"; (2) a fast food restaurant located in the space identified on the Site Plan as "Future Building Envelope" or (3) a carry -out restaurant or sit-down restaurant on Parcel 2 or Parcel 3, provided that any such sit-down restaurant does not exceed five thousand (5000) square feet.

(c) Notwithstanding the foregoing, the provisions of subparagraphs (i) through (vi) of subparagraph 3(b) above shall not apply to (1) a supermarket or grocery store located in the space identified on the Site Plan as "Grocer" provided that such supermarket or grocery store contains not less than 27,000 square feet; (2) any user located in the space identified on the Site Plan as "Building A" provided that such store contains not more than 11,000 square feet in total; or (3) any tenant of the Balance of the Shopping Center existing at the date of recording of this Agreement under a lease approved by Walgreens (including such tenant's successors, assigns and subtenants, for so long as such lease remains in effect).

4. Maintenance of Access Drive.

From and after completion of the initial construction and installation of the Access Drive by Dynamite, Dynamite agrees to cause the Access Drive to be maintained, repaired, and illuminated in a good, safe and operating condition, in order that continuous vehicular access, ingress and egress between the Walgreens Parcel, Alma School Parkway and Dynamite Boulevard remains available at all times (subject to paragraph 2(e) above, and subject to partial reimbursement by Walgreens for the costs thereof in accordance with the Ground Lease). The vehicular opening(s) and access point(s) between the Walgreens Parcel and the Balance of the Shopping Center are shown on the Site Plan (the "Access Openings"). The Access Openings may not be blocked, closed,

altered or removed (subject to subparagraph 2(e) above) and must at all times remain in place as shown on the Site Plan. There shall be maintained within the Access Openings a smooth and level grade transition to allow the use of Parcel 1 Access 1, Parcel 1 Access 2 and the Access Drive for the pedestrian and vehicular ingress and egress as set forth in subparagraph 1(b) above.

5. Remedies.

(a) Any breach of this Agreement by Dynamite or Walgreens entitles the nondefaulting party to full and adequate relief from the consequences of such breach by all available legal and equitable remedies (which are cumulative with any rights or remedies specified herein), including, without limitation, the right to enjoin such breach or to bring an action for specific performance.

(b) In addition to all other available remedies, if a defaulting party fails to cure a breach of this Agreement within thirty (30) days following written notice thereof, the nondefaulting party has the right and easement to perform such obligation on behalf of the defaulting party and be reimbursed by the defaulting party upon demand for the reasonable costs thereof together with interest at the rate of twelve percent (12%) per annum (not to exceed the maximum rate of interest allowed by law).

(c) Notwithstanding subparagraph (b) above, if the nature of the breach of this Agreement presents an immediate risk of damage to property, injury to person, or loss or obstruction of access, the prior notice requirement of said subparagraph (b) does not apply, and the nondefaulting party may take immediate steps to minimize or eliminate such risk, and be reimbursed for the reasonable costs thereof as above described. In such event, notice of such action must be given to the defaulting party as soon as reasonably practicable under the circumstances.

(d) Notwithstanding anything to the contrary contained in this Agreement, no default or breach of this Agreement entitles any party to enforce the cancellation, rescission or termination in whole or in part of this Agreement or of any of the easements or restrictions herein granted.

(e) No breach of this Agreement defeats or renders invalid the lien of any mortgage or deed of trust upon any portion of the Shopping Center or any interest therein made in good faith for value, but the easements, covenants, conditions and restrictions contained in this Agreement are binding upon and effective against any party whose title is acquired by foreclosure, trustee's sale or otherwise.

(f) Without limiting the generality of the foregoing provisions of this paragraph 5, in the event of an actual or threatened violation of any of the provisions of paragraphs 1, 3 or 4 of this Agreement, it is agreed that a nondefaulting party may suffer irreparable harm and have no adequate remedy at law. Accordingly, in the event of an actual or threatened violation of paragraphs 1, 3 or 4 of this Agreement, the nondefaulting party (Dynamite or Walgreens, as the case may be) is entitled, in addition to all remedies

available at law or otherwise under this Agreement, to injunctive or other equitable relief against an actual or threatened violation of paragraphs 1, 3 or 4 of this Agreement.

6. Term.

This Agreement and all easements, covenants, conditions and restrictions contained herein shall take effect upon the date of recordation hereof in Maricopa County, Arizona, and shall remain in full force and effect for so long as the Ground Lease remains in full force and effect. Upon a termination of the Ground Lease, at the request of Dynamite, Walgreens agrees to execute, acknowledge and deliver a termination of this Agreement in form reasonably acceptable to the parties and suitable for recording.

7. Miscellaneous.

(a) Any notice to be given by any party under this Agreement must be given in writing and delivered in person, or by reputable nationwide overnight courier (e.g., Federal Express), or forwarded by certified or registered mail, postage prepaid, return receipt requested, at the address indicated below, unless the party giving such notice has been notified, in writing, of a change of address:

Dynamite:	c/o Mazon Group P.O. Box 4177 Scottsdale, Arizona 85261-4177
-----------	--

Walgreens:	Walgreen Arizona Drug Co. 200 Wilmot Road Deerfield, Illinois 60015 Attention: Law Department
------------	--

Notices are effective on the date of delivery (or refusal to accept delivery), if notice is given by personal delivery, on the next succeeding business day after deposit with an overnight courier for next day delivery, or if notice is sent through the United States mail, on the earlier of the date of actual delivery as shown by the addressee's receipt or the expiration of three (3) days following the date of mailing.

(b) If a legal action is brought to enforce this Agreement, the prevailing party is entitled to costs and reasonable attorneys' fees.

(c) This Agreement may be terminated, modified or amended only by the written consent of all fee owners of the Shopping Center and, during the term of the Ground Lease, Walgreens, evidenced by a fully executed and acknowledged instrument recorded in the official records of Maricopa County, Arizona.

(d) No waiver of a breach of this Agreement may be implied from the failure to take any action with respect to such breach.

(e) Nothing in this Agreement creates the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between Dynamite and Walgreens.

(f) All easements, covenants, conditions, and restrictions set forth in this Agreement run with the land and create equitable servitudes in favor of the Shopping Center and each portion thereof, bind every person having any fee, leasehold or other interest therein and inure to the benefit of such persons and their successors, assigns, heirs, and personal representatives. From and after any permitted assignment and assumption of the tenant's interest under the Ground Lease in accordance with its terms, the assignee will be deemed to have assumed the obligations of the assignor contained in this Agreement, and the assignor will be released from such obligations thereafter arising.

(g) Each provision of this Agreement is independent of and severable from the remainder of this Agreement. If any provision of this Agreement is held to be invalid or unenforceable or not to run with the land, such holding does not affect the validity or enforceability of the remainder of this Agreement. If the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared.

(h) Time is of the essence of this Agreement.

(i) Dynamite and Walgreens each agree, upon the written request of the other, to execute, acknowledge and deliver, without charge and within fifteen (15) days following such request, an affidavit verifying that this Agreement is in full force and effect, that no party is in default hereunder (or stating such default(s), if any are claimed), identifying all amendments hereto, and setting forth such other information as may reasonably be requested, is reasonably acceptable to the party to whom the request is made, and is true and correct.

(j) The validity and enforceability of this Agreement is not adversely affected by the ownership of the Shopping Center by a single owner.

(k) To the maximum extent permitted by law, this Agreement may not be rejected in whole or in part in bankruptcy.

(l) This Agreement is governed by the law of the State of Arizona.

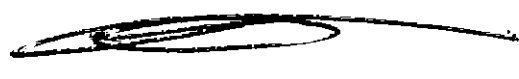
IN WITNESS WHEREOF, Dynamite and Walgreens have executed this Agreement as of the date first written above.

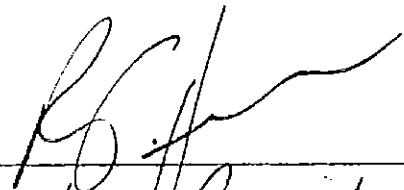
DYNAMITE AND ALMA SCHOOL, LLC,
CO.,
an Arizona limited liability company

WALGREEN ARIZONA DRUG
an Arizona corporation

VTS

MZN, Inc., an Arizona corporation
Its: Manager

By: 
Luigi Talarico, Jr.
Its: Vice President

By: 
Its: Vice President

STATE OF ARIZONA)
) ss.
 County of Maricopa)

The foregoing instrument was acknowledged before me this 17th day of January, 2001, by Luigi Talarico, Jr., the Vice President of MZN, Inc., an Arizona corporation, Manager of Dynamite and Alma School, LLC, an Arizona liability company, on behalf of the company.

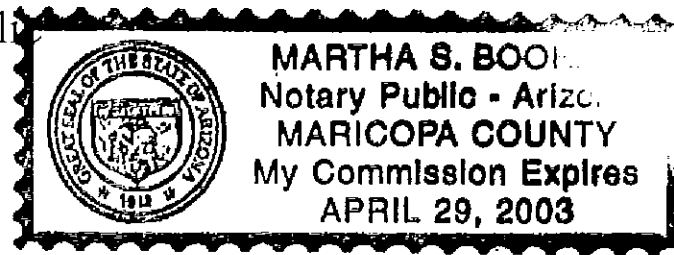
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Martha S. Boone

Notary Public

My Commission Expires:

4/29/2003



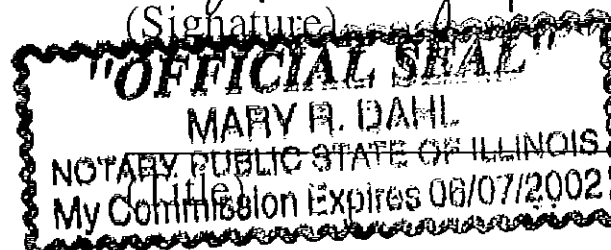
STATE OF ILLINOIS)
) ss.
 COUNTY OF LAKE)

On this 11th day of January, 2001, before me, Mary R. Dahl the undersigned officer, personally appeared RICK HANS, who acknowledged himself to be the Vice President of WALGREEN ARIZONA DRUG CO., an Arizona corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

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

Mary R. Dahl

(Signature)



(Seal)

My commission expires:

Exhibit "A"

Walgreens Parcel

That portion of the Southeast quarter of Section 28, Township 5 North, Range 5 East, of the Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the South quarter corner of said Section 28;

THENCE North 89 degrees 55 minutes 53 seconds East along the South line of said Southeast quarter, a distance of 432.97 feet to a point on the Westerly line of PARCEL J AT TROON NORTH, PHASE II, as recorded in Book 400, Page 46 records of Maricopa County, Arizona;

THENCE North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 344.18 feet to the TRUE POINT OF BEGINNING;

THENCE continuing North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 390.00 feet to a point lying on the Southerly right-of-way line of Dynamite Boulevard as shown on the Map of Dedication for Pinnacle Peak Village North in Book 312 of Maps, Page 43, records of Maricopa County, Arizona;

THENCE South 65 degrees 01 minutes 30 seconds East along said Southerly line a distance of 353.25 feet;

THENCE South 24 degrees 58 minutes 34 seconds West leaving said Southerly line a distance of 339.69 feet;

THENCE North 65 degrees 01 minutes 30 seconds West a distance 69.44 feet;

THENCE North 75 degrees 04 minutes 37 seconds West a distance of 288.23 feet to the TRUE POINT OF BEGINNING.

Said described parcel contains 127,134 square feet or 2.9186 acres more or less.

Parcel 1:

That portion of the Southeast Quarter of Section 28, Township 5 North, Range 5 East of the Salt River Base Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the South quarter corner of said Section 28;

THENCE North 89 degrees 55 minutes 53 seconds East along the South line of said Southeast quarter, a distance of 432.97 feet to a point on the Westerly line of PARCEL J AT TROON NORTH, PHASE II, as recorded in Book 400, Page 46 records of Maricopa County, Arizona;

THENCE North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 344.18 feet;

THENCE South 75 degrees 04 minutes 37 seconds East leaving said Westerly line a distance of 288.23 feet;

THENCE South 65 degrees 01 minutes 30 seconds East a distance of 69.44 feet to the TRUE POINT OF BEGINNING;

THENCE North 24 degrees 58 minutes 34 seconds East a distance of 339.69 feet to a point lying on the Southerly right-of-way line of Dynamite Boulevard as shown on the Map of Dedication for Pinnacle Peak Village North in Book 312 of Maps, Page 43, records of Maricopa County, Arizona;

THENCE South 65 degrees 01 minutes 30 seconds East along said Southerly line a distance of 114.29 feet to the beginning of a curve concave Northeasterly and having a radius of 2915.00 feet;

THENCE Southeasterly along said Southerly line and the arc of said curve through a central angle of 00 degrees 33 minutes 34 seconds a distance of 28.46 feet;

THENCE South 24 degrees 58 minutes 34 seconds West leaving said Southerly line a distance of 293.82 feet to the beginning of a curve concave Southeasterly and having a radius of 378.00 feet;

THENCE Southwesterly along the arc of said curve through a central angle of 06 degrees 59 minutes 32 seconds a distance of 46.13 feet;

THENCE North 65 degrees 01 minutes 30 seconds West leaving said curve a distance of 145.56 feet to the TRUE POINT OF BEGINNING;

Said described parcel contains 48,534 square feet or 1.1142 acres more or less.

Parcel 2:

Those portions of the Southeast Quarter of Section 28 and the Northeast Section 33, Township 5 North, Range 5 East of the Salt River Base Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northeast corner of said Section 33;

THENCE South 89 degrees 55 minutes 53 seconds West along the North line of said Section 33 a distance of 1217.13 feet to a point lying on the Westerly right-of-way line of Alma School Road as shown on the Map of Dedication for Pinnacle Peak Village North in Book 312 of Maps, Page 43, records of Maricopa County, Arizona, said point lying on a curve having a radius of which bears North 72 degrees 44 minutes 22 seconds West a distance of 2755.00 feet, said point also being the TRUE POINT OF BEGINNING;

THENCE Southwesterly continuing along said Westerly line and the arc of said curve through a central angle of 11 degrees 59 minutes 42 seconds a distance of 576.76 feet to the point of tangency;

THENCE South 29 degrees 15 minutes 20 seconds West continuing along said Westerly line, a distance of 76.77;

THENCE North 64 degrees 30 minutes 00 seconds West leaving said Westerly line, a distance of 178.52 feet to a point lying on a curve having a radius of which bears North 74 degrees 40 minutes 48 seconds West a distance of 368.00 feet;

THENCE Northeasterly along the arc of said curve through a central angle of 08 degrees 29 minutes 16 seconds a distance of 54.52 feet to the point of tangency;

THENCE North 06 degrees 49 minutes 56 seconds East a distance of 213.60 feet;

THENCE North 00 degrees 05 minutes 27 seconds East a distance of 283.21 feet the beginning of a curve concave Northeasterly, a distance of 378.00 feet;

THENCE Northeasterly along the arc of said curve through a central angle of 24 degrees 53 minutes 06 seconds a distance of 164.18 feet to the point of tangency;

THENCE North 24 degrees 58 minutes 34 seconds East a distance of 293.82 feet to a point lying on the Southerly right-of-way line of Dynamite Blvd. as shown on said Map of

Dedication, said point also lying on a curve having a radius of which bears North 24 degrees 24 minutes 56 seconds East, a distance of 2915.00 feet;

THENCE Southeasterly along said Southerly line and the arc of said curve through a central angle of 06 degrees 20 minutes 47 seconds a distance of 322.88 feet to the beginning of a reverse curve concave, a distance of 30.00 feet;

THENCE Southeasterly transitioning from said Southerly line to said Westerly line along the arc said curve through a central angle of 88 degrees 32 minutes 27 seconds a distance of 46.36 feet to the point of tangency;

THENCE South 16 degrees 36 minutes 36 seconds West along said Westerly line, a distance of 282.90 feet to the beginning of a curve concave Northwesterly a distance of 2755.00 feet;

THENCE Southwesterly continuing along said Westerly line and the arc of said curve through central angle of 00 degrees 39 minutes 03 seconds a distance of 31.29 feet the TRUE POINT OF BEGINNING.

Said Parcel contains 318,489 square feet or 7.3115 acres more or less.

Parcel 3:

That portion of the Southeast Quarter of Section 28, Township 5 North, Range 5 East of the Salt River Base Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the South quarter corner of said Section 28;

THENCE North 89 degrees 55 minutes 53 seconds East along the South line of said Southeast quarter, a distance of 432.97 feet to a point on the Westerly line of PARCEL J AT TROON NORTH, PHASE II, as recorded in Book 400, Page 46 records of Maricopa County, Arizona, said point being the TRUE POINT OF BEGINNING;

THENCE North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 344.18 feet;

THENCE South 75 degrees 04 minutes 37 seconds East leaving said Westerly line a distance of 288.23 feet;

THENCE South 65 degrees 01 minutes 30 seconds East a distance of 215.00 feet to a point on a curve the radius of which bears South 72 degrees 00 minutes 59 seconds East a distance of 378.00 feet;

THENCE Southerly along the arc of said curve through a central angle of 17 degrees 53 minutes 34 seconds a distance of 188.04 feet to a point of tangency

THENCE South 00 degrees 05 minutes 27 seconds West a distance of 283.21 feet;

THENCE South 06 degrees 49 minutes 56 seconds West a distance of 213.60 feet to the beginning of a curve concave westerly and having a radius of 368.00 feet;

THENCE Southerly along the arc of said curve through a central angle of 08 degrees 29 minutes 16 seconds a distance of 54.52 feet;

THENCE North 64 degrees 30 minutes 00 seconds West a distance of 641.19 feet to a point on a curve the radius of which bears South 66 degrees 33 minutes 30 seconds West a distance of 309.21 feet;

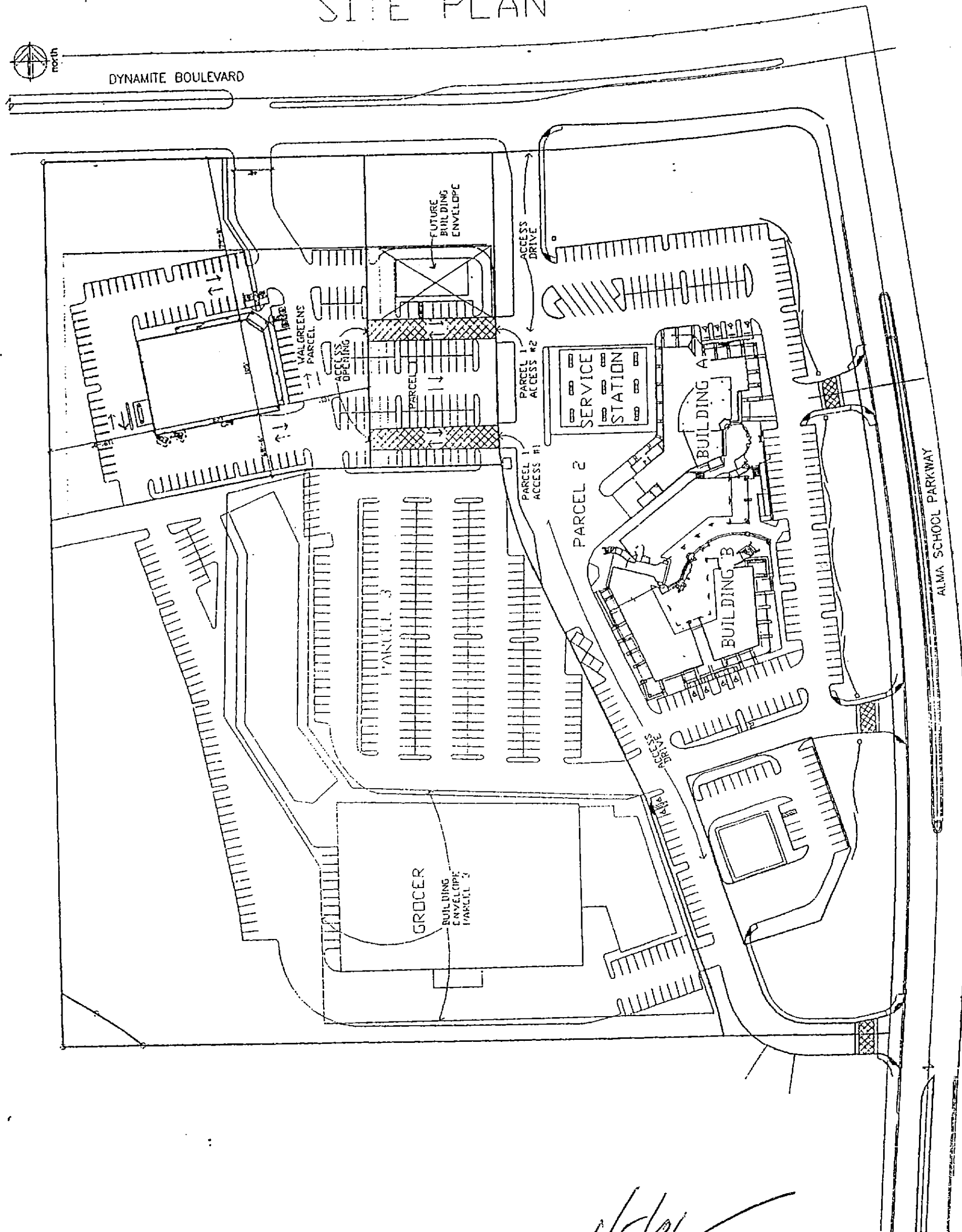
THENCE Northwesterly along the arc of said curve through a central angle of 11 degrees 26 minutes 53 seconds a distance of 61.78 feet to a point of tangency;

THENCE North 34 degrees 53 minutes 23 seconds West a distance of 44.75 feet to a point on a said Westerly line;

THENCE North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 166.86 feet to the TRUE POINT OF BEGINNING.

Said described parcel contains 374,279 square feet or 8.5923 acres more or less.

EXHIBIT "B" SITE PLAN



T. D. Davis
12-14-00

12-14-00

1/5/01

Exhibit "C"

Walgreens Parcel

That portion of the Southeast quarter of Section 28, Township 5 North, Range 5 East, of the Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the South quarter corner of said Section 28;

THENCE North 89 degrees 55 minutes 53 seconds East along the South line of said Southeast quarter, a distance of 432.97 feet to a point on the Westerly line of PARCEL J AT TROON NORTH, PHASE II, as recorded in Book 400, Page 46 records of Maricopa County, Arizona;

THENCE North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 344.18 feet to the TRUE POINT OF BEGINNING;

THENCE continuing North 24 degrees 58 minutes 30 seconds East along said Westerly line a distance of 390.00 feet to a point lying on the Southerly right-of-way line of Dynamite Boulevard as shown on the Map of Dedication for Pinnacle Peak Village North in Book 312 of Maps, Page 43, records of Maricopa County, Arizona;

THENCE South 65 degrees 01 minutes 30 seconds East along said Southerly line a distance of 353.25 feet;

THENCE South 24 degrees 58 minutes 34 seconds West leaving said Southerly line a distance of 339.69 feet;

THENCE North 65 degrees 01 minutes 30 seconds West a distance 69.44 feet;

THENCE North 75 degrees 04 minutes 37 seconds West a distance of 288.23 feet to the TRUE POINT OF BEGINNING.

Said described parcel contains 127,134 square feet or 2.9186 acres more or less.