

LEGAL DESCRIPTION

PARCEL 1

LOT 38, SECTION 5, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT THE SOUTH 280.00 FEET;

AND ALSO EXCEPT THE WEST 120.00 FEET OF SAID LOT 38, LYING NORTH OF SAID SOUTH 280.00 FEET OF LOT 38;

ALSO EXCEPT THAT PORTION DEEDED TO THE CITY OF SCOTTSDALE BY INSTRUMENT RECORDED NOVEMBER 24, 1999 AT RECORDERS NO. 99-1069622, DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER MERIDIAN COMMENCING AT THE CENTER OF SAID SOUTHWEST QUARTER, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 33 OF SAID SECTION 5;

THENCE NORTH 89 DEGREES 50 MINUTES 16 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 33, A DISTANCE OF 329.93 FEET TO THE NORTHWEST CORNER OF SAID LOT 33, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 34;

THENCE CONTINUING NORTH 89 DEGREES 50 MINUTES 16 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 34, A DISTANCE OF 329.93 FEET TO THE NORTHWEST CORNER OF SAID LOT 34, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 35;

THENCE SOUTH 00 DEGREES 15 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 35, A DISTANCE OF 660.26 FEET TO THE SOUTHEAST CORNER OF SAID LOT 35, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 38 AND THE TRUE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES 12 MINUTES 30 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 38, A DISTANCE OF 45.00 FEET TO A POINT;

THENCE NORTH 89 DEGREES 44 MINUTES 14 SECONDS WEST PARALLEL TO THE NORTH LINE OF SAID LOT 38, A DISTANCE OF 210.50 FEET TO A POINT;

THENCE NORTH 00 DEGREES 12 MINUTES 30 SECONDS WEST, A DISTANCE OF 45.00 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 38;

THENCE SOUTH 89 DEGREES 44 MINUTES 14 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 38, A DISTANCE OF 210.50 FEET TO THE TRUE POINT OF BEGINNING; AND

ALSO EXCEPT ALL COAL, OIL, GAS AND OTHER MINERAL DEPOSITS AND EXCEPT ALL URANIUM, THORIUM OR ANY OTHER MATERIAL WHICH IS OR MAY BE DETERMINED TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIALS WHETHER OF NOT OF COMMERCIAL VALUE, AS RESERVED IN PATENT FROM THE UNITED STATES OF AMERICA.

PARCEL 2

LOT 39, ACCORDING TO THE PLAT OF RECORD IN THE OFF OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA RECORDED IN INSTRUMENT 99-0821451

LOT 39, SECTION 5, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT THE WEST 180 FEET OF THE SOUTH 280 FEET THEREOF; AND

ALSO EXCEPT THAT PORTION OF SAID LAND CONVEYED TO THE CITY OF SCOTTSDALE, A MUNICIPAL CORPORATION IN GENERAL
WARRANTY DEED RECORDED AUGUST 31, 1999 AT RECORDERS NO. 99-0821451; AND

ALSO EXCEPT ALL COAL, OIL, GAS AND OTHER MINERALS AND EXCEPT ALL URANIUM, THORIUM OR ANY OTHER MATERIAL WHICH IS OR
MAY BE DETERMINED TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIALS, WHETHER OR NOT OF
COMMERCIAL VALUE AS RESERVED IN PATENT FROM THE UNITED STATES OF AMERICA.