

When recorded, mail to: THE CITY OF SCOTTSDALE
3939 Civic Center Plaza
Attn: Terry Phemis

Document

DEED OF TRUST

2-2 212/33369

THIS DEED OF TRUST, made on 11-11
between Saba Brothers Rental, HUGHES COUNTY ARIZONA,
whose mailing address is 3935 N. Brown Ave., Scottsdale, Ariz. 85251,
and Arizona Title Insurance & Trust Company, an Arizona corporation,
herein called Trustee, whose mailing address is P.O. Box 3915, Phoenix,
Arizona 85030, and the City of Scottsdale, a municipal
corporation, herein called Beneficiary, whose mailing address is
3939 Civic Center Plaza, Scottsdale, Arizona, 85251;

W I T N E S S E T H :

For the purpose of securing the performance by Trustor
of each provision of the lease agreement attached hereto as
Exhibit "A" and which by this reference is incorporated into the
terms of this Deed of Trust, Trustor irrevocably grants and conveys
to Trustee in trust, with power of sale, the real property described
below, located in the County of Maricopa, State of Arizona:

lot 6, of Scottsdale Mall, per map recorded in Book 170, page 2 of maps
in the office of the County Recorder, Maricopa County, Arizona.

together with all buildings, improvements, and fixtures thereon,
and together with all leases, rents, issues, profits, or income
thereof (all of which hereinafter are called "property income");
subject, however, to the right, power, and authority herein given
to beneficiary to collect and apply the property income; and
subject to existing taxes, assessments, liens, encumbrances,
covenants, conditions, restrictions, rights-of-way, and easements
of record.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

1. To keep said property in good condition and repair;
not to remove or demolish any building thereon; to complete or
restore promptly and in good and workmanlike manner any building
which may be constructed damaged, or destroyed thereon, and to pay
when due all claims for labor performed and materials furnished
therefor; to comply with all laws affecting said property or
requiring any alterations or improvements to be made thereon; not
to commit or permit waste thereof; not to commit, suffer, or
permit any act upon said property in violation of law; and do
all other acts which from the character or use of said property
may be reasonably necessary, the specific enumerations herein not
excluding the general.

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2. To provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses of Beneficiary and Trustee, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear or be named, and in any suit brought by Beneficiary or Trustee to foreclose this Deed of Trust.

4. To pay before delinquent, all taxes and assessments affecting said property; when due, all encumbrances, charges, and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees, and expenses of this Trust, including without limiting the generality of the foregoing, the fees of Trustee for issuance of any Deed of Partial Release and Partial Reconveyance or Deed of Release and Full Reconveyance, and all lawful charges, costs, and expenses in the event of reinstatement or, following default in this Deed of Trust or the obligations secured hereby.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may make or do the same in such Unofficial Document and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel, and pay his reasonable fees.

5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, together with interest from date of expenditure at the same rate as is provided for in the lease secured by this Deed of Trust or at the highest legal rate, whichever be the greater rate. Any amounts so paid by Beneficiary or Trustee shall become a part of the debt secured by this Deed of Trust and a lien on said premises or immediately due and payable at option of Beneficiary or Trustee.

IT IS MUTUALLY AGREED:

6. That any award of damages in connection with any condemnation or any such taking, or for injury to the property by reason of public use, or for damages for private trespass or injury thereto, is assigned and shall be paid to Beneficiary as further

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security for all obligations secured hereby (reserving unto the Trustor, however, the right to sue therefor and the ownership thereof subject to this Deed of Trust), and upon receipt of such moneys Beneficiary may hold the same as such further security, or apply or release the same in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

7. That time is of the essence of this Deed of Trust, and that by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

8. That at any time or from time to time, and without notice, upon written request of Beneficiary and presentation of this Deed of Trust for endorsement, and without liability therefor, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, and without affecting the security hereof for the full amount secured hereby on all property remaining subject hereto, and without the necessity that any sum representing the value or any portion thereof of the property affected by the Trustee's action be credited on the indebtedness, the Trustee may: (a) release and reconvey all or any part of said property; (b) consent to the making and recording, or either, of any map or plat of the property or any part thereof; (c) join in granting any easement thereon; (d) join in or consent to any extension agreement or any agreement subordinating the lien, encumbrance, or charge hereof.

9. That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust to Trustee for cancellation and retention, and upon payment of its fees, Trustee shall release and reconvey, without covenant or warranty, express or implied, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be describes as "the person or persons legally entitled thereto."

10. That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power, and authority, during the continuance of this Trust, to collect the property income, reserving to Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such property income as it becomes due and payable. Upon any such default, Beneficiary may at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such property income, including that past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such property income, and the application thereof as aforesaid, shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice.

11. That upon default by Trustor in the payment of any

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indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice thereof, setting forth the nature thereof, and of election to cause to be sold said property under this Deed of Trust. Beneficiary also shall deposit with Trustee this Deed of Trust, said note(s), and all documents evidencing expenditures secured hereby.

Trustee shall record and give notice of Trustee's sale in the manner required by law, and after the lapse of such time as may then be required by law, Trustee shall sell, in the manner required by law, said property at public auction at the time and place fixed by it in said notice of Trustee's sale to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone or continue the sale by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to such purchaser its Deed conveying the property so sold, but without any covenant or warranty, expressed or implied. Any persons, including Trustor, Trustee, or Beneficiary, may purchase at such sale.

After deducting all costs, fees, and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale and reasonable attorney's fees, Trustee shall apply the proceeds of sale to payment of: All sums then secured hereby and all other sums due under the terms hereof, with accrued interest; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in A.R.S. 833-812. To the extent permitted by law, an action may be maintained by Beneficiary to recover a deficiency judgment for any balance due hereunder.

12. That Beneficiary may appoint a successor Trustee in the manner prescribed by law. A successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all the predecessor's title, estate, rights, powers, and duties. Trustee may resign by mailing or delivering notice thereof to Beneficiary and Trustor.

13. That this Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder of the note(s) secured hereby, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter, and the singular number includes the plural.

14. That Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

15. That this trust deed may be subordinated to one mortgage only or to one Deed of Trust only, provided that such mortgage or Deed of Trust secures interim or permanent financing for construction on said property only.

16. That Beneficiary, upon written request from Trustor, may allow (but is not obligated to allow) this Deed of Trust to become subordinated to a subsequent refinancing instrument subject to Beneficiary's approval.

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Trustor requests that a copy of any notice of Trustee's sale hereunder be mailed to its address hereinbefore set forth.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust on this 14th day of MARCH, 1975.

Saba Brothers Rental,
a General Partnership
Trustor

By Roger Saba

By Norman Saba

By David Saba

By Edward Saba

By Richard Saba

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this the 14th day of March, 1975,
before me, the undersigned Notary Public, personally appeared
Roger Saba, Richard Saba, Norman Saba, David Saba, Jr. and
John Edward Saba known to me to be the persons
whose names are subscribed to the within instrument and acknowledged
that he executed the same for the purposes therein contained.

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

Ronald C. Purdy
Notary Public

My Commission Expires Dec. 2, 1975

A G R E E M E N T
Exhibit "A"

DKT 11089M0292

THIS AGREEMENT made this 14th day of JANUARY, 1975, between the CITY OF SCOTTSDALE, a Municipal Corporation, County of Maricopa, organized and existing under and by virtue of the Laws of the State of Arizona, hereinafter referred to as "Lessor", and Saba Brothers Rental, a General Partnership, with its principal office in the City of Scottsdale, County of Maricopa, State of Arizona, hereinafter referred to as "Lessee":

R E C I T A L S

WHEREAS, Lessor is presently constructing a parking facility on Lot K in the SCOTTSDALE MALL subdivision situated in Scottsdale, Maricopa County, Arizona, and a parking facility known as The Civic Center Parking Lot No. 3, Areas A and B, described herein,

WHEREAS, Lessee is the owner of Lot G in SCOTTSDALE MALL subdivision, situated in Scottsdale, Maricopa County, Arizona; and

WHEREAS, Lessee is required by the Ordinances of the City of Scottsdale to provide certain parking for its commercial activities conducted on Lessee's property; and

WHEREAS, Lessor is ready, ^{Unofficial Document} willing and able to furnish Lessee with parking facilities having the capacity and facility to fulfill Lessee's parking obligations; and

WHEREAS, Lessee is desirous of fulfilling its parking obligations by contracting with Lessor for use of Lessor's parking structure and facility;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties stipulate and agree as follows:

SECTION ONE

DENISE; DESCRIPTION OF PREMISES; TERM; USE

Lessor leases to Lessee to have and to hold, and Lessee hires and takes as tenant from Lessor for a term of 22 years and 6 months to commence on a date determined as set forth in Section 10 hereof 15 spaces of 446 spaces provided on Lot K of the

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Scottsdale Mall subdivision and on Civic Center Parking Lot No. 3, Areas A & B, all as more fully set forth in Declaration of Covenants, Conditions and Restrictions filed in the records of Maricopa County Recorder, Maricopa County, Arizona, at Docket 10503, Pages 855 through 857, as amended by addendum recorded in the records of the Maricopa County Recorder, Maricopa County, Arizona, at Docket 10638, page 21. The Declaration of Covenants, Conditions and Restrictions, and amendments thereto, all recorded as hereinbefore stated, are by this reference made a part hereof as though fully set forth herein.

SECTION TWO

RENT

Lessee shall pay to Lessor as and for rental an annual charge to be set and fixed by the Lessor, its successors and assigns as and for partial repayment of expenses incurred in the construction of the said parking structure facilities in an amount not to exceed the annual sum of Two Hundred Thirty Five Dollars (\$235.00) plus the pro rata cost of insurance premium as required in Section A herein per space per annum and said rental payments and estimated insurance premiums shall be payable in advance on a monthly installment basis commencing pursuant to Section Eleven of this lease agreement and continuing each and every year thereafter for and during the initial term of this lease. Thereafter, no rental sums whatsoever shall be due and owing by the Lessee, except as stated in Section Fourteen and for insurance premiums.

SECTION THREE

REPAIRS AND MAINTENANCE

Lessor shall, through the term of this lease, and at its sole expense, and without any expense to Lessee, keep and maintain the premises, including the said parking structure and all improvements of every kind and character which may be made a part thereof, and all appurtenances thereto, including sidewalks adjacent thereto, in good, sanitary, and neat order, condition, and repair, restore and rehabilitate any improvements of any kind or character which may be destroyed or damaged by fire, casualty, or other cause whatsoever. Lessee shall not be obligated to make any repairs, replacements or

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renewals of any kind, nature, or description whatsoever to the denised premises or any building or improvement thereon for and during the term of this lease. Lessor shall have the right to perform any and all necessary and reasonable maintenance to said parking structure as may be deemed appropriate by Lessor to preserve and enhance said parking structure for the convenience of Lessee.

SECTION FOUR

INSURANCE

Lessor shall carry fire and any other casualty insurance generally carried on a structure of this nature on the denised premises during the term of this lease in an amount equal to eighty percent (80%) of the appraised value of the insured property, from time to time, written by a reliable insurer in the name of the Lessor and Lessee in proportion to their respective interest in the denised premises. Lessor shall furnish liability insurance in the amounts of \$500,000.00 for each injury to invitees on the said premises \$1,000,000.00 Dollars (\$1,000,000.00) for each accident or occurrence and \$50,000.00 Dollars (\$50,000.00) for property damage.

Lessor and Lessee, ^{Unofficial Document} jointly and severally, for themselves, their successors and assigns agree that the coverages hereinabove stated, may be subject to re-evaluation and renegotiation on an annual basis for greater or lesser amounts as the parties may mutually deem necessary.

SECTION FIVE

ASSIGNMENT OF LEASE

Lessee shall not assign this lease without first obtaining the written consent of the Lessor to said assignment except as provided in this section. Lessor shall not unreasonably withhold consent to said assignment. This lease may be assigned without consent of the Lessor, notwithstanding any other provisions to the contrary in this agreement, to a national banking association, a national savings

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and loan association, an insurance company or other bona fide lending institution having a first mortgage upon the commercial premises of the Lessee. All such assignments from the Lessee to a lender shall be conditional upon the provisions to the Lessor of full notice of the terms, conditions and parties of such assignment, in writing, to the Lessor. Upon such reassignment and in the event that such lender does not fulfill the obligations of the Lessee hereunder, the Lessor reserves unto itself the right to declare a default under the terms and conditions hereof. The Lessor shall not have to approve any assignment of this lease which results in a division between the identity of the party or parties having an ownership interest in this lease and in the underlying commercial property held by the Lessee or any successor in interest thereof provided such assignment does not contravene the provisions of Section Sixteen hereof.

SECTION SIX

EFFECT OF DAMAGE OR DESTRUCTION OF DEMISED PREMISES: LESSOR'S RIGHT TO INSPECT AND REPAIR

In the event that the demised premises are damaged or destroyed in whole or in part by fire, or other casualty, during the term of this lease, the Lessor shall, with due diligence, repair, restore, rebuild or replace the demised premises or any portions thereof destroyed or damaged so that the property will be substantially the same as prior to such damage. Lessee shall be entitled to a pro-rata reduction in the annual rent paid on this lease based on the number of days during which the demised premises are unusable by the Lessee divided by 365. Lessor shall not be held responsible for any loss in Lessee's business resulting from non-availability of parking resulting from destruction or damage to the demised premises other than as herein provided.

Lessor and its agent or other representative shall have and do specifically reserve the right to enter the demised premises or any portion thereof at all reasonable hours for the purpose of examining them or making such repairs as may be necessary to make them safe and preserve them.

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SECTION SEVEN

PLACEMENT OF ADVERTISING SIGNS PROHIBITED

Neither Lessor nor Lessee shall place, construct or erect or cause to be placed, constructed or erected any sign, placard or other device advertising any business establishment nor shall they identify or attempt to identify any portion of the demised premises as those used for any business activities, provided Lessor may place upon the premises directional signs or placards.

SECTION EIGHT

MANNER OF GIVING NOTICE

Any notice to be given by either party to the other, pursuant to the provisions of this lease or of any law, shall be given by registered or certified mail, addressed to the party for whom it is intended at the address stated in this Agreement or at such other address as such party may have designated in writing. Notices shall be placed in the United States mail at the addresses as herein set forth:

City of Scottsdale Municipal Parking
3939 Civic Center Plaza
Scottsdale, AZ 85251

Unofficial Document

In the event that the permanent lender has given the Lessor written notice of the fact that it is the permanent lender holding a first mortgage position on the commercial property of the Lessee, then in that event, the Lessor shall notify the permanent lender of any rental payments due under the terms and conditions of this lease sixty (60) days prior to declaring a default on same. Lessee shall take all reasonable and necessary actions, as a material condition of this lease, to furnish the name and address of the lender granting permanent financing to the Lessee's commercial building served by the parking facilities which are the subject of this Agreement. Lessee further represents, warrants and guarantees to the Lessor that Lessee shall take all necessary actions with respect

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to requiring the lender of permanent financing to notify the lessor in writing, in the event that there is a default on the mortgage or any other security executed with respect to Lessee's commercial premises not later than sixty (60) days prior to said permanent lender declaring a default under those security instruments.

SECTION NINE

DEFAULT

A default of Lessee by failure to comply with the terms and conditions of the lease, failure to pay any rental or insurance premiums as required under provisions of the lease or the voluntary or involuntary commencement of bankruptcy proceedings to which the Lessee is a party, shall give the Lessor the right to either (1) re-enter and re-let the premises for the benefit of Lessee without terminating this lease; or (2) declare a forfeiture of the lease in its entirety by giving the Lessee written notice of Lessor's intention to terminate. The Lessee shall have thirty (30) days from receipt of notice of termination to correct the breach or take corrective action.

In the event that the Lessor shall declare a forfeiture under this lease agreement, then in that event, Lessor's sole remedy shall be an action at law upon the Deed of Trust securing this Agreement under and by virtue of Title 33 Arizona Revised Statutes, As Amended.

SECTION TEN

LEASE SUBORDINATE TO ENCUMBRANCES AND SECURED BY DEED OF TRUST

A. This lease is subject and subordinate to any first mortgage or deed of trust now on or that may hereafter be placed against the premises, and to all advances made or that may be made on account of the encumbrances to the full extent of the principal sums secured thereby and interest thereon. Each mortgage and deed of trust hereafter so placed shall be made in accordance with Section 5 of Part I and Section 303 of Part II of the Contract for Sale of Land for Private Development. Said Contract is recorded in Booklet 10926 Page 537

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through Page 599 in the Office of the County Recorder, Maricopa County, Arizona.

B. It is further agreed that this lease shall be secured by a Deed of Trust pursuant to Arizona Revised Statutes 33-801 et sequitur and the Lessor shall be the beneficiary of the said Deed of Trust which shall be coterminal with the initial term of this lease and in no event impose other or additional obligations other than those as herein set forth.

C. Any Deed of Trust made for the purpose of securing this lease shall be subordinate at any given time to only one mortgage or Deed of Trust made for permanent financing for real property improvements situated on Lot G, Scottsdale Mall subdivision, said requirement shall not preclude refinancing of said real property improvements and the creation of succeeding deeds of trust or mortgages, subject to the terms of this Section Ten.

SECTION ELEVEN

TERM OF LEASE

A. The term of this lease shall begin and the first monthly installment of rent shall become due and payable on the first day of the month after the Lessee shall have been notified by the Lessor that a Certificate of Occupancy has been issued by the City of Scottsdale as to Lessee's improvements and that the premises shall have been completed in accordance with the plans and specifications on file with said City. In the event the day on which the term of this lease shall commence shall fall on a day other than the first day of the month, the term of this lease shall run for an unexpired portion of such month plus 22 years and 6 months beginning with the first day of the month next ensuing.

B. Lessor and lessee shall execute and deliver within 30 days after the term of this lease shall begin as provided in Paragraph A of this section, an instrument, in writing, and in duplicate, each copy of which shall be deemed an original, certifying the date of the

commencement of the term of the lease.

EX 11089/0299

SECTION TWELVE

LESSOR'S AGREEMENT TO CONSTRUCT BUILDING ON PREMISES

A. Lessor shall proceed with the construction of such parking facility building with all due speed and shall complete the same in a workmanlike manner in conformity with the plans of the building; provided, however, if said construction shall be delayed by a law, regulation, restriction or directive or any governmental bureau or agency having jurisdiction or in any court of competent jurisdiction or by any strike or lockout, the time within which Lessor shall complete the building shall be extended during such stoppage for further period, not exceeding 24 months in duration.

B. Lessor shall not be responsible for damages for failure to deliver possession of the building within the time herein specified, provided such failures are not occasioned by any default or negligence on Lessor's behalf.

C. All expenses incident to the construction of the parking facility building shall be borne by Lessor together with all necessary and incidental license and inspectional fees.

SECTION THIRTEEN

USE OF PARKING STRUCTURE FACILITIES

It is mutually understood and agreed by the parties hereto that the parking structure facilities hereinabove mentioned, which are the subject of this agreement, shall be used exclusively for the use and benefit of patrons, clients, and customers of the several Lessees and Lessor of said premises patronizing facilities thereof located in the Scottsdale Mall and on Lots 17 and 18, Block 11, Scottsdale East Subdivision, and to assure only such use, Lessor and Lessee agree to take such action during the term, or any extended term, of this lease as may be required to control the use of the parking facilities by all parties.

SECTION FOURTEEN

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RENEWAL OF LEASE

Lessor, its successors and assigns, and the Lessee for and on behalf of its successors and assigns, hereby agree to renew and shall renew this lease at the expiration hereof for a period of 25 years at a rental rate of \$1.00 per year plus a pro-rata portion of monies required for the maintenance and operation of the parking structure facility during such extended term. All other terms and conditions of the renewal of the lease shall be the same as those herein. This lease shall be renewable thereafter for successive 25-year periods so long as said parking facilities and Lessee's improvements exist.

SECTION FIFTEENTIME OF THE ESSENCE

Time is of the essence of each and every provision, covenant and conditions herein contained and on the part of the Lessee or Lessor to be done and performed.

SECTION SIXTEEN

LEASE BINDING ON Successors AND ASSIGNS;
SALE OF PREMISES OR TRANSFER OF INTEREST

The covenants and agreements herein contained in this lease shall be binding upon the parties hereto, and on their respective successors and assigns except as provided herein.

In the event of any sale or exchange of the premises by Lessee or in the transfer of any partnership interest of the Lessee and any assignment by Lessee of this lease, the Lessee, or any or all partners of the Lessee shall be entirely freed and relieved of all liability contained in or derived from this agreement or arising out of any act, occurrence or omission relating to the premises occurring after the consummation of such sale or exchange and assignment; provided any such relief from liability as herein above stated shall not be effective until the lessee provides to the lessor an agreement,

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signed by the prospective buyer or assignee, agreeing to assume and to carry out any and all of the covenants and obligations of the Lessee under this lease occurring after the consummation of the sale or exchange of the premises or of the partnership interest.

SECTION SEVENTEEN

LEASE IS A COVENANT RUNNING WITH THE LAND

This lease agreement shall be deemed a covenant running with the land, more specifically, Lot G, SCOTTSDALE MALL subdivision.

IN WITNESS WHEREOF, the parties have executed this lease the day and year first above written.

CITY OF SCOTTSDALE, a municipal corporation,

By William C. Jenkins
William C. Jenkins, Mayor

ATTEST:

Fern Anderson Nell
Fern Anderson Nell, City Clerk

APPROVED AS TO FORM:

Richard Filler, City Attorney

SABA BROTHERS RENTAL, a General Partnership

By Kasper Sabu

By Edmond Sabu

By Edward Sabu

By Edward Sabu

Unofficial Document

By Edward Sabu

DKT 11089 0302

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.

On this the 14 day of March, 1975,
before me, the undersigned Notary Public, personally appeared
Roger Saba, Richard Saba, Norman Saba, David Saba, Jr. and John
Edward Saba known to me to be the persons whose names
are subscribed to the within instrument and acknowledged that he
executed the same for the purposes therein contained.

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

Ronald W. P. Ruzicki
Notary Public

My Commission Expires:

9/26/77

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.

On this the 16 day of March, 1975,
before me, the undersigned Notary Public, personally appeared
William C. Jenkins, Mayor of the City of Scottsdale, known to me
to be the person whose name is subscribed to the within instrument
and acknowledged that he executed the same for the purposes therein
contained.

Tom Anderson
Notary Public

My Commission Expires:

My Commission Expires July 14, 1975

STATE OF ARIZONA)
County of Maricopa) ss.

I hereby certify that the within
instrument was filed and re-
corded at request of

ARIZONA TITLE

MAR 26 1975 -2-15
in Docket 11089
on page 287-302

Witness my hand and official
seal the day and year aforesaid.

Tom Freestone

County Recorder
By J. Zimmerman
Deputy Recorder

1.00