



THOMAS TITLE & ESCROW

WHEN RECORDED RETURN TO:

Gammage & Burnham, PLC
2 N. Central Avenue, 15th Floor
Phoenix, AZ 85004
Attn: Patricia E. Nolan (6404-31)

DATE/TIME: 12/29/2011 0903

FEE: \$17.00

PAGES: 7

FEE NUMBER: 2011-104115



115894

5 of 5

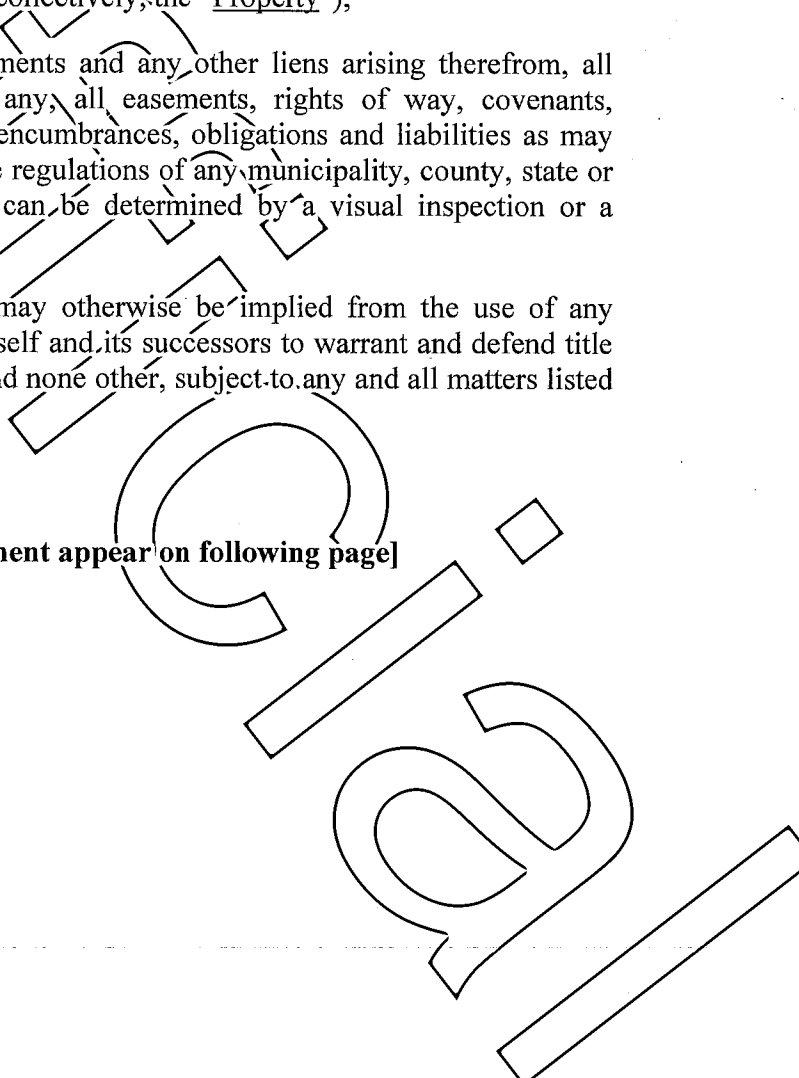
SPECIAL WARRANTY DEED

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **WESTERN REAL ESTATE INVESTORS, INC.**, a Colorado corporation ("Grantor"), hereby grants, sells and conveys to **ELOY 170, L.L.C.**, an Arizona limited liability company ("Grantee"), the real property located in Pinal County, Arizona and described on Exhibit "A" attached hereto and incorporated herein by this reference, together with all improvements thereon and all and singular the rights and appurtenances pertaining thereto, including, but not limited to, all right, title and interest of Grantee, if any, in and to adjacent streets, alleys, hereditaments, easements, and rights-of-way, irrigation grandfathered rights and Type 1 non-irrigation grandfathered rights relating thereto (collectively, the "Property");

SUBJECT to current taxes and assessments and any other liens arising therefrom, all reservations in patents, deed restrictions, if any, all easements, rights of way, covenants, conditions, restrictions, encroachments, liens, encumbrances, obligations and liabilities as may appear of record, the applicable zoning and use regulations of any municipality, county, state or the United States, and all other matters that can be determined by a visual inspection or a complete and accurate survey of the Property.

Notwithstanding any warranty which may otherwise be implied from the use of any word, phrase or clause herein, Grantor binds itself and its successors to warrant and defend title to the Property as against the acts of Grantor and none other, subject to any and all matters listed above.

[Signature and acknowledgment appear on following page]



DATED as of the 29th day of December, 2011.

GRANTOR:

WESTERN REAL ESTATE INVESTORS, INC.,
a Colorado corporation

By: *Paul M. Pickett*
Name: PAUL M. PICKETT
Title: VICE PRESIDENT

STATE OF ARIZONA)

County of Maricopa)

ss.

The foregoing instrument was acknowledged before me this 28th day of December, 2011, by PAUL M. PICKETT, the VICE PRESIDENT of **WESTERN REAL ESTATE INVESTORS, INC.**, a Colorado corporation, on behalf of the corporation.

Notary Public

Janice Day

Commission Expiration Date:

JUNE 4, 2015



Exhibit "A" to Special Warranty Deed

Legal Description



PARCEL NO. 1:

THOSE PORTIONS OF THE NORTHEAST QUARTER OF SECTION 18 AND THE SOUTHEAST QUARTER OF SECTION 7, ALL OF TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, BEING DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 7, ALSO BEING THE NORTHEAST CORNER OF SAID SECTION 18;

THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 18, ALSO BEING THE CENTERLINE OF SUNSHINE BOULEVARD, 1213.31 FEET TO THE TRUE POINT OF BEGINNING.

THENCE SOUTH 88 DEGREES 12 MINUTES 41 SECONDS WEST, ALONG THE SOUTH LINE OF THE EASEMENT PARCEL AND ITS EXTENSIONS, AS DESCRIBED IN EXHIBIT "C" OF INSTRUMENT RECORDED UNDER PINAL COUNTY RECORDER FEE NO, 2002-069610, A DISTANCE OF 2199.54 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 530.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 91 DEGREES 21 MINUTES 26 SECONDS, AN ARC DISTANCE OF 845.08 FEET TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 25 MINUTES 53 SECONDS WEST ALONG SAID CENTERLINE 760.42 FEET TO THE QUARTER CORNER COMMON TO SAID SECTIONS;

THENCE NORTH 0 DEGREES 33 MINUTES 37 SECONDS EAST ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 7 A DISTANCE OF 1879.05 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF CASA GRANDE-TUCSON HIGHWAY (INTERSTATE 10);

THENCE SOUTH 53 DEGREES 35 MINUTES 31 SECONDS EAST ALONG SAID RIGHT-OF-WAY, 216.64 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST HAVING A RADIUS POINT WHICH BEARS NORTH 36 DEGREES 21 MINUTES 24 SECONDS EAST, 17,338.73 FEET;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT-OF-WAY AND SAID CURVE, THROUGH A CENTRAL ANGLE OF 5 DEGREES 52 MINUTES 04 SECONDS, AN ARC DISTANCE OF 1775.65 FEET;

THENCE SOUTH 54 DEGREES 26 MINUTES 30 SECONDS EAST ALONG SAID RIGHT-OF-WAY, 317.35 FEET TO A POINT ON THE WEST LINE OF "D" STREET AS DEDICATED BY SUBURBAN TRACTS, UNIT 2 IN BOOK 6 OF MAPS, PAGE 16, PINAL COUNTY RECORDER;

THENCE SOUTH 00 DEGREES 28 MINUTES 22 SECONDS EAST, ALONG SAID WEST LINE, 403.09 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 40 SECONDS EAST, 60.01 FEET TO THE SOUTHWEST CORNER OF LOT 7, BLOCK 4 OF SAID SUBURBAN TRACTS;

THENCE NORTH 00 DEGREES 28 MINUTES 22 SECONDS WEST, ALONG THE EAST LINE OF SAID "D STREET 360.25 FEET TO THE SAID SOUTHERLY RIGHT-OF-WAY OF INTERSTATE 10;

THENCE SOUTH 50 DEGREES 17 MINUTES 24 SECONDS EAST, ALONG SAID RIGHT-OF-WAY, 378.18 FEET TO A POINT ON THE WEST LINE OF PENN STREET AS DEDICATED BY SAID SUBURBAN TRACTS, UNIT 2; THENCE SOUTH 00 DEGREES 28 MINUTES 22 SECONDS EAST, ALONG SAID WEST LINE, 120.07 FEET;

THENCE SOUTH 89 DEGREES 42 MINUTES 40 SECONDS EAST, 60.01 FEET TO THE SOUTHWEST CORNER OF LOT 7, BLOCK 6 OF SAID SUBURBAN TRACTS;

THENCE NORTH 00 DEGREES 28 MINUTES 22 SECONDS WEST, ALONG THE EAST LINE OF SAID PENN STREET, 70.79 FEET TO SAID SOUTHERLY RIGHT-OF-WAY OF INTERSTATE 10;

THENCE SOUTH 50 DEGREES 37 MINUTES 27 SECONDS EAST, ALONG SAID RIGHT-OF-WAY, 112.27 FEET;

THENCE SOUTH 37 DEGREES 54 MINUTES 38 SECONDS EAST, ALONG SAID RIGHT-OF-WAY, 278.37 FEET TO A POINT ON THE SOUTH LINE OF MILLIGAN ROAD RIGHT-OF-WAY AS SHOWN ON ARIZONA DEPARTMENT OF TRANSPORTATION DRAWING NO. D-TIT-390 FOR PROJECT NO. 1-10- 4(38)205;

THENCE NORTH 89 DEGREES 54 MINUTES 44 SECONDS WEST, ALONG SAID SOUTH LINE, 106.39 FEET;

THENCE SOUTH 45 DEGREES 05 MINUTES 26 SECONDS EAST, 141.56 FEET TO A POINT WHICH LIES 150.00 FEET WEST, AS MEASURED AT A RIGHT ANGLE, OF SAID EAST LINE OF THE NORTHEAST QUARTER OF SECTION 18;

THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, PARALLEL WITH AND 150.00 FEET WEST OF SAID EAST LINE 467.27 FEET;

THENCE SOUTH 47 DEGREES 59 MINUTES 45 SECONDS EAST (SAID ARIZONA DEPARTMENT OF TRANSPORTATION DRAWING DEPICTS SOUTH 47 DEGREES 48 MINUTES 51 SECONDS EAST) 148.66 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SUNSHINE BOULEVARD;

THENCE, AT A RIGHT ANGLE, NORTH 89 DEGREES 43 MINUTES 51 SECONDS EAST, 40.00 FEET TO A POINT ON SAID EAST LINE OF THE NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG SAID EAST LINE, 214.16 FEET; THENCE SOUTH 88 DEGREES 12 MINUTES 41 SECONDS WEST, 587.51 FEET; THENCE SOUTH 01 DEGREES 47 MINUTES 19 SECONDS EAST, 239.92 FEET;

THENCE NORTH 88 DEGREES 12 MINUTES 41 SECONDS EAST, 581.14 FEET TO A POINT ON SAID EAST LINE;

THENCE SOUTH 00 DEGREES 16 MINUTES 19 SECONDS EAST, 60.02 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 2:

THAT PORTION OF THE NORTH HALF OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 18; THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 18, ALSO BEING THE CENTERLINE OF SUNSHINE BOULEVARD; 1213.31 FEET;

THEN SOUTH 88 DEGREES 12 MINUTES 41 SECONDS WEST, ALONG THE SOUTH LINE OF THE EASEMENT PARCEL AND ITS EXTENSION, AS DESCRIBED IN EXHIBIT "C" OF INSTRUMENT RECORDED UNDER PINAL COUNTY RECORDER FEE NO. 2002-069610, A DISTANCE OF 2199.54 FEET TO THE TRUE POINT OF BEGINNING, AND THE BEGINNING OF CURVE TO THE RIGHT HAVING A RADIUS OF 530.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 91 DEGREES 21 MINUTES 26 SECONDS, AN ARC DISTANCE OF 845.08 FEET TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 25 MINUTES 53 SECONDS WEST, ALONG SAID CENTERLINE, 760.42 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 18;

THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1232.21 FEET TO A POINT WHICH LIES SOUTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 1512.59 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE SOUTH 00 DEGREES 18 MINUTES 53 SECONDS EAST, 1344.61 FEET;

THENCE NORTH 88 DEGREES 12 MINUTES 41 SECONDS EAST, 1777.94 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 3:

THAT PORTION OF THE NORTH HALF OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18, ALSO THE NORTHWEST CORNER OF GOVERNMENT LOT 1, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 711.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF 1371.87 FEET;

THENCE SOUTH 88 DEGREES 30 MINUTES 01 SECONDS WEST TO THE WEST LINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 17 MINUTES 30 SECONDS WEST 1395.30 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THE NORTH 33 FEET THEREOF; AND

EXCEPTING THEREFROM THAT PORTION OF SECTION 18 TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, AS DEEDED IN DOCKET 1017, PAGE 975, RECORDS OF PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18; THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST AS MEASURED (NORTH 89 DEGREES 59 MINUTES 16 SECONDS EAST OF RECORD), A DISTANCE OF 261 FEET;

THENCE SOUTH 00 DEGREES 24 MINUTES 00 SECONDS EAST AS MEASURED (SOUTH 00 DEGREES 00 MINUTES 44 SECONDS WEST OF RECORD), A DISTANCE OF 33.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST AS MEASURED (SOUTH 00 DEGREES 42 MINUTES 22 SECONDS EAST OF RECORD), A DISTANCE OF 484.00 FEET;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST AS MEASURED (NORTH 89 DEGREES 59 MINUTES 16 SECONDS EAST OF RECORD), A DISTANCE OF 450.00 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 38 SECONDS WEST AS MEASURED (NORTH 00 DEGREES 42 MINUTES 22 SECONDS WEST OF RECORD), A DISTANCE OF 484.00 FEET;

THENCE NORTH 89 DEGREES 36 MINUTES 00 SECONDS WEST AS MEASURED (SOUTH 89 DEGREES 59 MINUTES 16 SECONDS WEST OF RECORD), A DISTANCE OF 450.00 FEET TO THE TRUE POINT OF BEGINNING; AND

EXCEPTING THEREFROM THAT PORTION OF LAND CONVEYED TO ARIZONA PUBLIC SERVICE COMPANY, AN ARIZONA CORPORATION BY WARRANTY DEED RECORDED IN INSTRUMENT NO. 2007-012181 AND RE-RECORDED IN INSTRUMENT NO. 2007-074965, RECORDS OF PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 261.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF

484.00 FEET (CORRECTED DISTANCE 517.00 FEET);

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 450.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF 300.00 FEET; THENCE NORTH 89 DEGREES 36 MINUTES 00 SECONDS WEST A DISTANCE OF 707.23 FEET;

THENCE NORTH 00 DEGREES 17 MINUTES 30 SECONDS WEST A DISTANCE OF 817.00 FEET, MORE OR LESS TO THE POINT OF COMMENCEMENT; AND

EXCEPTING THEREFROM A PARCEL OF LAND CONVEYED TO ARIZONA PUBLIC SERVICE COMPANY, AN ARIZONA CORPORATION BY WARRANTY DEED RECORDED IN INSTRUMENT NO. 2009-7305 DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LYING WITHIN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA;

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18 (FOUND 5/8" REBAR) FROM WHICH THE SOUTHWEST CORNER OF SECTION 18 (FOUND 1.25" SOLID BAR) BEARS SOUTH 00 DEGREES 46 MINUTES 34 SECONDS EAST (BASIS OF BEARING), A DISTANCE OF 5284.27 FEET; THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 18, NORTH 89 DEGREES 56 MINUTES 27 SECONDS EAST, A DISTANCE OF 711.00 FEET;

THENCE SOUTH 00 DEGREES 32 MINUTES 06 SECONDS EAST, A DISTANCE OF 817.00 FEET TO THE SOUTHEAST CORNER OF MILLIGAN SUBSTATION SAID SOUTHEAST CORNER ALSO BEING THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 00 DEGREES 32 MINUTES 06 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE TO A POINT ON A LINE BEING PARALLEL TO AND 33.00 FEET EASTERLY OF THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 18, SOUTH 89 DEGREES 56 MINUTES 38 SECONDS WEST, A DISTANCE OF 674.14 FEET;

THENCE NORTH 00 DEGREES 46 MINUTES 34 SECONDS WEST, A DISTANCE OF 100.01 FEET;

THENCE ALONG THE SOUTH LINE OF MILLIGAN SUBSTATION, NORTH 89 DEGREES 56 MINUTES 38 SECONDS EAST, A DISTANCE OF 674.56 FEET TO THE POINT OF BEGINNING.

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(s)

Primary Parcel: **411-07-005D 1**
BOOK MAP PARCEL SPLIT LETTER

Does this sale include any parcels that are being split / divided?

Check one: Yes No

How many parcels, other than the Primary Parcel, are included in this sale? **10**

Please list the additional parcels below (no more than four):

- 411-08-173B 9
- 411-08-1750 1
- 411-08-174A 0
- 411-08-188A 4

9. FOR OFFICIAL USE ONLY: Buyer and Seller leave blank

- (a) County of Recordation: - PINAL COUNTY -
- (b) Docket & Page Number: - DATE/TIME: 12/29/2011 0903 -
- (c) Date of Recording: - FEE NUMBER: 2011-104115 -
- (d) Fee / Recording Number: _____

Validation Codes:

(e) ASSESSOR _____ (f) DOR _____

ASSESSOR'S USE ONLY

Verify Primary Parcel in Item 1: _____ - _____ - _____ - _____

Use Code: _____ Full Cash Value: \$ _____

2. SELLER'S NAME AND ADDRESS:

Western Real Estate Investors, Inc.
Attn: Paul Pickett
2600 N. Central Avenue
Suite 2000
Phoenix, AZ 85004

3. BUYER'S NAME AND ADDRESS:

Eloy 170, L.L.C.
P.O. Box 80770
Phoenix, Az 85060

(b) Are the Buyer and Seller related? Yes No
If Yes, state relationship: _____

10. TYPE OF DEED OR INSTRUMENT (Check Only One Box):

- a. Warranty Deed
- b. Special Warranty Deed
- c. Joint Tenancy Deed
- d. Contract or Agreement
- e. Quit Claim Deed
- f. Other:

11. SALE PRICE: \$731,000.00

12. DATE OF SALE (Numeric Digits): 12 / 11
Month Year

(For example: 03 / 05 for March 2005)

13. DOWN PAYMENT: \$731,000.00

4. ADDRESS OF PROPERTY:

vacant land

5. MAIL TAX BILL TO:

Same and No. 3

14. METHOD OF FINANCING:

- a. Cash (100% of Sale Price)
- b. Exchange or trade
- c. Assumption of existing loan(s)
- e. New loan(s) from financial institution:
 - (1) Conventional
 - (2) VA
 - (3) FHA
- f. Other financing: Specify: _____

6. PROPERTY TYPE (for Primary Parcel): NOTE: Check Only One Box

- a. Vacant Land
- b. Single Family Residence
- c. Condo or Townhouse
- d. 2-4 Plex
- e. Apartment Building
- f. Commercial or Industrial Use
- g. Agricultural
- h. Mobile or Manufactured Home
- i. Other Use; Specify: _____

15. PERSONAL PROPERTY (see second page for definition):

(a) Did the Sale Price in Item #11 include Personal Property that impacted the Sale Price by 5% or more? Yes No

(b) If Yes, provide the dollar amount of the Personal Property:

0.00 AND

briefly describe the Personal Property: _____

16. PARTIAL INTEREST: If only a partial ownership interest is being sold,

briefly describe the partial interest: N/A

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone):

THOMAS TITLE & ESCROW, LLC
16435 N. Scottsdale Rd., Ste. 405,
Scottsdale, AZ 85254
Phone (480) 222-1116

18. LEGAL DESCRIPTION (attach copy if necessary):

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

8. NUMBER OF UNITS: _____

For Apartment Properties, Motels, Hotels,
Mobile Home Parks, RV Parks, Mini-Storage Properties, etc.

THE UNDERSIGNED BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller/Agent

State of Arizona County of Maricopa

Subscribed and sworn to before me on this 28 day of Dec 2011

Notary Public Nydia Ahlmann

Notary Expiration Date 8/31/15

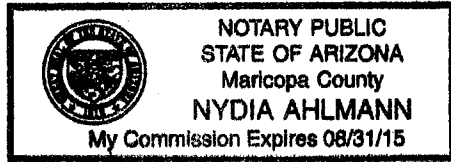
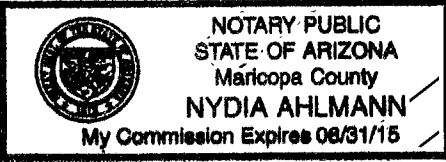
Signature of Buyer/Agent

State of Arizona County of Maricopa

Subscribed and sworn to before me on this 28 day of Dec 2011

Notary Public Nydia Ahlmann

Notary Expiration Date 8/31/15



OFFICIALS

EXHIBIT A

PARCEL NO. 1:

THOSE PORTIONS OF THE NORTHEAST QUARTER OF SECTION 18 AND THE SOUTHEAST QUARTER OF SECTION 7, ALL OF TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, BEING DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 7, ALSO BEING THE NORTHEAST CORNER OF SAID SECTION 18;

THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 18, ALSO BEING THE CENTERLINE OF SUNSHINE BOULEVARD, 1213.31 FEET TO THE TRUE POINT OF BEGINNING.

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THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 91 DEGREES 21 MINUTES 26 SECONDS, AN ARC DISTANCE OF 845.08 FEET TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 25 MINUTES 53 SECONDS WEST ALONG SAID CENTERLINE 760.42 FEET TO THE QUARTER CORNER COMMON TO SAID SECTIONS;

THENCE NORTH 0 DEGREES 33 MINUTES 37 SECONDS EAST ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 7 A DISTANCE OF 1879.05 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF CASA GRANDE-TUCSON HIGHWAY (INTERSTATE 10);

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THENCE SOUTHEASTERLY, ALONG SAID RIGHT-OF-WAY AND SAID CURVE, THROUGH A CENTRAL ANGLE OF 5 DEGREES 52 MINUTES 04 SECONDS, AN ARC DISTANCE OF 1775.65 FEET;

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THENCE SOUTH 45 DEGREES 05 MINUTES 26 SECONDS EAST, 141.56 FEET TO A POINT WHICH LIES 150.00 FEET WEST, AS MEASURED AT A RIGHT ANGLE, OF SAID EAST LINE OF THE NORTHEAST QUARTER OF SECTION 18;

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THENCE SOUTH 47 DEGREES 59 MINUTES 45 SECONDS EAST (SAID ARIZONA DEPARTMENT OF TRANSPORTATION DRAWING DEPICTS SOUTH 47 DEGREES 48 MINUTES 51 SECONDS EAST) 148.66 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SUNSHINE BOULEVARD;

THENCE, AT A RIGHT ANGLE, NORTH 89 DEGREES 43 MINUTES 51 SECONDS EAST, 40.00 FEET TO A POINT ON SAID EAST LINE OF THE NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG SAID EAST LINE, 214.16 FEET;

THENCE SOUTH 88 DEGREES 12 MINUTES 41 SECONDS WEST, 587.51 FEET;

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THENCE NORTH 88 DEGREES 12 MINUTES 41 SECONDS EAST, 581.14 FEET TO A POINT ON SAID EAST LINE;

THENCE SOUTH 00 DEGREES 16 MINUTES 19 SECONDS EAST, 60.02 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 2:

THAT PORTION OF THE NORTH HALF OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, BEING DESCRIBED AS FOLLOWS:

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THENCE SOUTH 00 DEGREES 16 MINUTES 09 SECONDS EAST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 18, ALSO BEING THE CENTERLINE OF SUNSHINE BOULEVARD, 1213.31 FEET;

THEN SOUTH 88 DEGREES 12 MINUTES 41 SECONDS WEST, ALONG THE SOUTH LINE OF THE EASEMENT PARCEL AND ITS EXTENSION, AS DESCRIBED IN EXHIBIT "C" OF INSTRUMENT RECORDED UNDER PINAL COUNTY RECORDER FEE NO. 2002-069610, A DISTANCE OF 2199.54 FEET TO THE TRUE POINT OF BEGINNING, AND THE BEGINNING OF CURVE TO THE RIGHT HAVING A RADIUS OF 530.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 91 DEGREES 21 MINUTES 26 SECONDS, AN ARC DISTANCE OF 845.08 FEET TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 25 MINUTES 53 SECONDS WEST, ALONG SAID CENTERLINE, 760.42 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 18;

THENCE NORTH 89 DEGREES 51 MINUTES 47 SECONDS WEST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1232.21 FEET TO A POINT WHICH LIES SOUTH 89 DEGREES 51 MINUTES 47 SECONDS EAST, 1512.59 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE SOUTH 00 DEGREES 18 MINUTES 53 SECONDS EAST, 1344.61 FEET;

THENCE NORTH 88 DEGREES 12 MINUTES 41 SECONDS EAST, 1777.94 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 3:

THAT PORTION OF THE NORTH HALF OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18, ALSO THE NORTHWEST CORNER OF GOVERNMENT LOT 1, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 711.00 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF 1371.87 FEET;

THENCE SOUTH 88 DEGREES 30 MINUTES 01 SECONDS WEST TO THE WEST LINE OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 17 MINUTES 30 SECONDS WEST 1395.30 FEET TO THE POINT OF BEGINNING;

EXCEPT THEREFROM THE NORTH 33 FEET THEREOF; AND

EXCEPTING THEREFROM THAT PORTION OF SECTION 18 TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, AS DEEDED IN DOCKET 1017, PAGE 975, RECORDS OF PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST AS MEASURED (NORTH 89 DEGREES 59 MINUTES 16 SECONDS EAST OF RECORD), A DISTANCE OF 261 FEET;

THENCE SOUTH 00 DEGREES 24 MINUTES 00 SECONDS EAST AS MEASURED (SOUTH 00 DEGREES 00 MINUTES 44 SECONDS WEST OF RECORD), A DISTANCE OF 33.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST AS MEASURED (SOUTH 00 DEGREES 42 MINUTES 22 SECONDS EAST OF RECORD), A DISTANCE OF 484.00 FEET;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST AS MEASURED (NORTH 89 DEGREES 59 MINUTES 16 SECONDS EAST OF RECORD), A DISTANCE OF 450.00 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 38 SECONDS WEST AS MEASURED (NORTH 00 DEGREES 42 MINUTES 22 SECONDS WEST OF RECORD), A DISTANCE OF 484.00 FEET;

THENCE NORTH 89 DEGREES 36 MINUTES 00 SECONDS WEST AS MEASURED (SOUTH 89 DEGREES 59 MINUTES 16 SECONDS WEST OF RECORD), A DISTANCE OF 450.00 FEET TO THE TRUE POINT OF BEGINNING; AND

EXCEPTING THEREFROM THAT PORTION OF LAND CONVEYED TO ARIZONA PUBLIC SERVICE COMPANY, AN ARIZONA CORPORATION BY WARRANTY DEED RECORDED IN INSTRUMENT NO. 2007-012181 AND RE-RECORDED IN INSTRUMENT NO. 2007-074965, RECORDS OF PINAL COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA;

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 261.00 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF 484.00 FEET (CORRECTED DISTANCE 517.00 FEET);

THENCE SOUTH 89 DEGREES 36 MINUTES 00 SECONDS EAST A DISTANCE OF 450.00 FEET;

THENCE SOUTH 00 DEGREES 01 MINUTES 38 SECONDS EAST A DISTANCE OF 300.00 FEET;

THENCE NORTH 89 DEGREES 36 MINUTES 00 SECONDS WEST A DISTANCE OF 707.23 FEET;

THENCE NORTH 00 DEGREES 17 MINUTES 30 SECONDS WEST A DISTANCE OF 817.00 FEET, MORE OR LESS TO THE POINT OF COMMENCEMENT; AND

EXCEPTING THEREFROM A PARCEL OF LAND CONVEYED TO ARIZONA PUBLIC SERVICE COMPANY, AN ARIZONA CORPORATION BY WARRANTY DEED RECORDED IN INSTRUMENT NO. 2009-7305 DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LYING WITHIN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 8 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA;

COMMENCING AT THE NORTHWEST CORNER OF SECTION 18 (FOUND 5/8" REBAR) FROM WHICH THE SOUTHWEST CORNER OF SECTION 18 (FOUND 1.25" SOLID BAR) BEARS SOUTH 00 DEGREES 46 MINUTES 34 SECONDS EAST (BASIS OF BEARING), A DISTANCE OF 5284.27 FEET;

THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 18, NORTH 89 DEGREES 56 MINUTES 27 SECONDS EAST, A DISTANCE OF 711.00 FEET;

THENCE SOUTH 00 DEGREES 32 MINUTES 06 SECONDS EAST, A DISTANCE OF 817.00 FEET TO THE SOUTHEAST CORNER OF MILLIGAN SUBSTATION SAID SOUTHEAST CORNER ALSO BEING THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 00 DEGREES 32 MINUTES 06 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE TO A POINT ON A LINE BEING PARALLEL TO AND 33.00 FEET EASTERLY OF THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 18, SOUTH 89 DEGREES 56 MINUTES 38 SECONDS WEST, A DISTANCE OF 674.14 FEET;

THENCE NORTH 00 DEGREES 46 MINUTES 34 SECONDS WEST, A DISTANCE OF 100.01 FEET;

THENCE ALONG THE SOUTH LINE OF MILLIGAN SUBSTATION, NORTH 89 DEGREES 56 MINUTES 38 SECONDS EAST, A DISTANCE OF 674.56 FEET TO THE POINT OF BEGINNING.

OFFICIALS

STATUTES AND EXEMPTIONS

A.R.S. §§ 11-1133 and 11-1137(B) require all buyers and sellers of real property or their agents to complete and attest to this Affidavit. Failure to do so constitutes a class 2 misdemeanor and is punishable by law.

The County Assessors and the Department of Revenue use data obtained from the affidavits to develop tables and schedules for the uniform valuation of properties based on fair market value. Data supplied for an individual property will not directly affect the assessment or taxes of that property.

A.R.S. § 11-1134 exempts certain transfers from completion of the Affidavit of Property Value and the \$2.00 filing fee. See the list of exemption codes below. If the transfer meets the criteria for an exemption, do not complete the Affidavit. Instead, please post the Statute Number and Exemption Code on the face of the Deed, in the area beneath the Legal Description. For example, if Exemption Code **B3** is applicable, the proper exemption notation would be A.R.S. 11-1134 **B3**.

Unless exempt, carefully complete the Affidavit, sign, notarize and submit it to the County Recorder.

LIST OF EXEMPTION CODES (A.R.S. § 11-1134)

- A1.** A deed that represents the payment in full or forfeiture of a recorded contract for the sale of real property.
- A2.** A lease or easement on real property, regardless of the length of the term.
- A3.** Sales to or from government: "A deed, patent or contract for the sale or transfer of real property in which an agency or representative of the United States, this state, a county, city or town of this state or any political subdivision of this state is the named grantor, and authorized seller, or purchaser."
- A4.** A quitclaim deed to quiet title as described in A.R.S. § 12-1103, subsection B.
- A5.** A conveyance of real property that is executed pursuant to a court order.
- A6.** A deed to an unpatented mining claim.
- A7.** A deed of gift.
- B1.** A transfer solely in order to provide or release security for a debt or obligation, including a trustee's deed pursuant to power of sale under a deed of trust.
- B2.** A transfer that confirms or corrects a deed that was previously recorded.
- B3.** A transfer between husband and wife, or parent and child with only nominal actual consideration for the transfer.
- B4.** A transfer of title on a sale for delinquent taxes or assessments.
- B5.** A transfer of title on partition.
- B6.** A transfer of title pursuant to a merger of corporations.
- B7.** A transfer by a subsidiary corporation to its parent corporation for no consideration or nominal consideration or in sole consideration for canceling or surrendering the subsidiary's stock.
- B8.** A transfer from a person to a trustee or from a trustee to a trust beneficiary with only nominal consideration for the transfer.
- B9.** A transfer of title to and from an intermediary for the purpose of creating a joint tenancy estate or some other form of ownership.
- B10.** A transfer from a husband and wife or one of them to both husband and wife to create an estate in community property with right of survivorship.
- B11.** A transfer from two or more persons to themselves to create an estate in joint tenancy with right of survivorship.
- B12.** A transfer pursuant to a beneficiary deed with only nominal actual consideration for the transfer.

Any instrument describing a transaction exempted by **A.R.S. § 11-1134** shall bear a notation thereof on the face of the instrument at the time of recording, indicating the specific exemption that is claimed.

DEFINITION OF FAMILY MEMBER

A.R.S. § 42-12053 provides that a property be classified as rental residential if the owner intends to rent it for more than three months during the next twelve consecutive months to someone other than a family member. "Family member" is defined as:

- a. A natural or adopted son or daughter of the taxpayer or a descendent of either.
- b. The father or mother of the taxpayer or an ancestor of either.
- c. A stepson or stepdaughter or stepparent of the taxpayer.
- d. A son-in-law, daughter-in-law, father-in-law, or mother-in-law of the taxpayer.
- e. A natural or adopted sibling of the taxpayer.

DEFINITION OF PERSONAL PROPERTY

Personal Property is all other property that is not Real Property. In general, it is all property other than land, buildings and other permanent structures. Personal Property can be tangible or intangible. Examples of tangible personal property are furniture, equipment and inventory. Examples in the intangible category are franchises, business licenses, goodwill, and corporate stocks and bonds.