

STATE OF ARIZONA
DEPARTMENT OF REAL ESTATE
SUBDIVISION PUBLIC REPORT

FOR
SUNLAND SPRINGS VILLAGE GOLF COURSE

Registration No. DM 99-017494

SUBDIVIDER

SUNLAND SPRINGS VILLAGE GOLF CONDOMINIUMS
460 South Greenfield Road, Suite 2
Mesa, Arizona 85206

October 26, 1999

Effective Date

PROPERTY REPORT DISCLAIMER

This report is NOT A RECOMMENDATION NOR AN ENDORSEMENT by the State of Arizona of this land but is provided for informational purposes ONLY. The report reflects information provided by the subdivider and obtained by the Department in its review process in accordance with the provisions of Title 32, Chapter 20, Article 4, of the Arizona Revised Statutes, as amended. **NOTE** that not all of the information in this report has been verified by the Department; certain information has been accepted by the Department as true and accurate based on attestation of the subdivider and/or the subdivider's agents. You should verify all facts before signing any documents. The Department has not passed upon the quality or quantity of any improvement or structure and does not assume responsibility in either event.

PHOENIX OFFICE:
2910 N. 44th Street
First Floor
Phoenix, Arizona 85018
(602) 468-1414 ext. 400

TUCSON OFFICE:
400 West Congress
Suite 523
Tucson, Arizona 85701
(520) 628-6940

THE ARIZONA DEPARTMENT OF REAL ESTATE

REQUIRES THAT:

1. You BE GIVEN this public report;
2. YOU SIGN A RECEIPT indicating that you received this report;

RECOMMENDS:

1. You DO NOT SIGN ANY AGREEMENT before you have read this report;
2. You see the EXACT PROPERTY you are interested in BEFORE SIGNING any document for lease or purchase.

ARIZONA LAW STATES:

1. THE SALE OR LEASE OF SUBDIVIDED LANDS PRIOR TO ISSUANCE OF THIS REPORT OR FAILURE TO DELIVER THIS REPORT TO YOU SHALL RENDER THE SALE OR LEASE RESCINDABLE BY YOU. ACTION TO RESCIND MUST BE BROUGHT WITHIN 3 YEARS FROM DATE OF EXECUTION OF PURCHASE AGREEMENT.
2. CONTRACTS OR AGREEMENTS FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)* MAY BE RESCINDED BY YOU WITHOUT CAUSE BY SENDING OR DELIVERING WRITTEN NOTICE OF RESCISSION BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE SIGNING.
3. IF YOU HAVE SIGNED A PURCHASE AGREEMENT FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)* PRIOR TO INSPECTING THE LOT, YOU HAVE SIX MONTHS TO INSPECT AND UPON INSPECTION MAY RESCIND THE PURCHASE AGREEMENT.

* A contract or agreement for purchase of a lot which includes a building or obligates the seller to complete construction of a building within two years from the contract date does not constitute the purchase of an unimproved lot. Therefore, if your purchase includes a lot and a building or a building to be built, you are not entitled to the rescission rights described in paragraphs 2 and 3.

GENERAL

This report includes: Lots 101 to 204.

The map of this subdivision: is recorded in Book 511 of Maps, page 31 and according to the Declaration of Condominiums recorded in Document No. 99-0848086, records of Maricopa County, State of Arizona.

The subdivision is approximately 12.3142 acres in size. It has been divided into 104 units and 6 Tracts. Lot boundaries will be staked.

YOU ARE ADVISED TO OBTAIN A COPY OF THE RECORDED MAP AND CORRECTION DOCUMENTS, IF ANY, AND NOTE ALL EASEMENTS, RESTRICTIONS AND STATEMENTS CONTAINED THEREIN.

SUBDIVISION LOCATION

Location: Baseline Road and East Springwood Boulevard, City of Mesa, Maricopa County, Arizona.

SUBDIVISION CHARACTERISTICS

Topography: Level desert terrain/soil.

Flooding and Drainage: Subdivider advises there are no known flooding or drainage problems.

Jayme E. Chapin, P. E., with Clouse Engineering, Inc., states in his letter dated August 19, 1999 the following:

“Clouse Engineering, Inc., prepared the Grading and Drainage Plans as well as a Drainage Report for the subject project. Those documents were submitted to and subsequently approved by the City of Mesa.

The subject project is located within the SUNLAND SPRINGS VILLAGE Master Planned Community. Drainage structures constructed with previous phases of development intercepted and convey runoff generated by a 100-year storm event. Accordingly, no offsite runoff will impact the subject development. In conjunction with this development, a golf course was constructed adjacent to the subject development. Onsite runoff is conveyed by streets to retention basins graded within the golf course. The retention basins are sized to retain runoff generated by a 100-year, 2-hour storm event.

Each floor is elevated a minimum of 14 inches above the lot outfall, a minimum of 1.0 foot above the ultimate outfall of the site and a minimum of one foot above the 100-year water surface elevation.

The site does not lie within a flood hazard area and is indicated to be within Zone X. This zone designation has been established by the F.I.R.M. for the City of Mesa, Map Number 04013C2240-D, with an effective date of April 15, 1988."

Should you require further information or have any questions, please contact this office.

Soils: Subdivider advises this subdivision lots are subject to subsidence or expansive soils.

Scott R. Smith, P. E., with Construction Inspection & Testing Co., states in his letter dated October 18, 1999 the following:

"EXECUTIVE SUMMARY

THE PURPOSE OF THE SOIL INVESTIGATION REPORT IS TO PRESENT GENERAL INFORMATION CONCERNING THE ENGINEERING CHARACTERISTICS OF THE SOIL AND TO SUBMIT RECOMMENDATIONS FOR THE DESIGN OF FOUNDATIONS AND SITE PREPARATION IN ACCORDANCE WITH FHA/VA/CITY OF MESA REQUIREMENTS FOR THE PROPOSED DEVELOPMENT LOCATED NEAR SIGNAL BUTTE ROAD AND BASELINE ROAD.

IT IS UNDERSTOOD THAT THE PROPOSED DEVELOPMENT WILL CONSIST OF ONE AND/OR TWO LEVEL ATTACHED RESIDENCES OF MASONRY AND/OR WOOD AND/OR STEEL FRAME CONSTRUCTION IMPOSING RELATIVELY LIGHT FOUNDATION LOADS. BASEMENTS ARE NOT PROPOSED, MAXIMUM STRUCTURE LOADS ON THE ORDER OF 2.5 KIPS PER LINEAL FOOT ARE ANTICIPATED AND THE GRADING WILL CONSIST OF CONSIDERABLE CUTS AND FILLS TO OBTAIN FINISH GRADE ELEVATIONS.

THE SITE ENCOMPASSES APPROXIMATELY 25 ACRES OF RELATIVELY FLAT DESERT LAND WHICH HAS A SLIGHT DOWNWARD SLOPE TOWARD THE SOUTHWEST.

SPECIALIZED TREATMENT OF EXISTING SOILS WITHIN FOUNDATION AREAS IS REQUIRED IN SOME AREAS. ALL LOTS ARE SUBJECT TO COLLASIBLE SOIL CONDITIONS REQUIRING OVER-EXCAVATION AND RECOMPACTION BELOW FOOTINGS. ALL STRUCTURAL FILL MATERIAL WILL REQUIRE COMPACTION TO SPECIFIED DENSITY.

TOTAL AND DIFFERENTIAL SETTLEMENTS FROM ASSUMED LOADS WILL BE WITHIN GENERALLY ACCEPTED TOLERANCE PROVIDED THAT GRADING OPERATIONS ARE PERFORMED AS SPECIFIED AND NO MAJOR CHANGES IN MOISTURE CONTENT OF FOUNDATION BEARING SOILS OCCUR AND THAT POSITIVE DRAINAGE AWAY FROM STRUCTURES IS MAINTAINED.

DURING AND AFTER CONSTRUCTION OF BUILDING, STRUCTURAL FOUNDATION/FLOOR SLAB BEARING SOILS SHOULD NOT BE EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATIONS. PROPER DRAINAGE OF SURFACE WATER AND ROOF RUNOFF WATER AWAY FROM THE STRUCTURES SHOULD BE PROVIDED DURING CONSTRUCTION AS WELL AS THROUGHOUT THEIR LIFE. IN NO CASE SHOULD LONG-TERM PONDING BE ALLOWED NEAR STRUCTURES. PROPER DESIGNING AND PLACEMENT OF YARD VEGETATION AND IRRIGATION SYSTEMS SHOULD BE USED SO THAT STRUCTURAL FOUNDATION/FLOOR SLAB BEARING SOILS ARE NOT EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATIONS.

BASED ON THE FINDINGS PRESENTED IN THIS REPORT, THE SITE IS CONSIDERED SUITABLE FOR ATTACHED RESIDENCES IMPOSING RELATIVELY LIGHT FOUNDATION LOADS PROVIDED FLOOR/FOUNDATION SYSTEMS ARE PROPERLY DESIGNED, SPECIFIED COMPACTION FOR FILL MATERIAL IS USED AND FOUNDATION BEARING SOILS ARE NOT EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATION.

Adjacent Lands and Vicinity: This development is surrounded on all sides by a Golf Course. Beyond the Golf Course is single family residential (Zoned R1-6). Superstition Freeway (Hwy 60) is ¼ miles north and General Motors Proving Grounds is ¼ miles south of the development.

AIRPORTS

Airport: Williams Gateway Airport is approximately 5 miles from the development at Williams Field Road and Power Road. Buyers are likely to experience aircraft overflights which could generate noise levels which may be of concerns to some individuals. The mix of air traffic consists of cargo, commercial, charter, corporate, general aviation and military aircraft.

UTILITIES

Electricity: Salt River Project 236-8888. Facilities will be completed to lot line by June 30, 2000. Cost to complete facilities from lot line to unit is included in the sales price. Purchasers will be required to pay a \$20.00 account establishment fee plus a \$20.00 deposit may be required.

Street Lights: Street light facilities will not be provided.

Telephone: U. S. West Communications (602) 490-2353. Facilities will be completed to lot line by June 30, 2000. Cost to complete facilities from lot line to unit is included in the sales price. Purchasers will be required to pay a basic installation fee of \$46.50 plus a zone connection fee of \$35.00.

IT IS POSSIBLE THAT YOU MAY NOT HAVE TELEPHONE SERVICE AT THE TIME OF CLOSING. PURCHASER IS ADVISED TO CONTACT THEIR SERVICE PROVIDER TO DETERMINE THE STATUS OF TELEPHONE SERVICE. YOU MAY ALSO WANT TO CONSIDER TEMPORARY ALTERNATIVES, IE. A CELLULAR TELEPHONE.

Natural Gas: Subdivider advises natural gas is not available to this subdivision.

Water: City of Mesa (480) 644-2231. Facilities will be completed lot line by June 30, 2000. Cost to complete facilities from lot line to unit is included in the sales price. Purchasers will be required to pay a \$18.15 account establishment fee for water/sewer.

Sewage Disposal: City of Mesa (480) 644-2231. Facilities will be completed to lot line by June 30, 2000. Cost to complete facilities from lot line to unit is included in the sales price of the unit. Purchasers will pay a monthly assessment (currently \$14.25) which will be included in with the City Utility billing.

THE ABOVE COSTS ARE SUBJECT TO CHANGE BY SERVICE PROVIDERS. YOU SHOULD CONTACT THE ABOVE PROVIDERS REGARDING EXTENSION RULES AND REGULATIONS, SERVICE CONNECTIONS AND COSTS INVOLVED.

STREETS, ROADS AND DRAINAGE

Access to the Subdivision: Asphalt public streets maintained by the City of Mesa.

Access within the Subdivision: Asphalt private streets to be completed by June 30, 2000. Upon completion and acceptance the streets will be maintained by the Homeowners Association.

Flood and Drainage: Subdivider advises flood protection or drainage facilities will not be installed within this development.

COMMON, COMMUNITY AND RECREATIONAL FACILITIES

Within the Subdivision: Tracts A and D are private Drives and Tracts B, C, E and F are common/landscaping areas which are to be completed by June 30, 2000. The Homeowners Association will be responsible for maintenance.

Within the Master Planned Community: Sunland Springs Village - a master planned Retirement Community. Facilities include a Clubhouse/Recreation Center, Swimming pool, shuffleboard and tennis courts. A privately owned golf course lies within the master planned area and the residents will be given preferred tee times. The Homeowners Association is responsible for maintenance.

ASSURANCES FOR COMPLETION

Assurances for Completion of Subdivision Facilities: Subdivider has provided an assurance agreement with Sun American Mortgage and City of Mesa for the completion of the improvements.

Assurances for Maintenance of Subdivision Facilities: As cited in the CC&R's the Homeowners Association is responsible for maintenance of the common areas and private streets.

LOCAL SERVICES AND FACILITIES

Schools: Superstition Elementary (K-6) - 6 miles; Highland Jr. High School (7-8) - 6 miles and Highland High School (9-12) - 8 miles from the development.

SCHOOL FACILITIES AND BUS SERVICE MAY CHANGE. YOU SHOULD CONTACT THE LOCAL SCHOOL BOARD REGARDING THE CURRENT LOCATION OF SCHOOLS AND BUS SERVICE.

Shopping Facilities: Superstition Springs Mall at Power Road and Highway 60, approximately 7 miles from the development. Other local shopping stores are located along Main Street in Mesa approximately 3-4 miles.

Public Transportation: Valley Metro bus is available at Baseline Road and Farnsworth Drive approximately 5 miles from the development.

Medical Facilities: Valley Lutheran Hospital at Broadway Road and Power Road approximately 8 miles from the development.

Fire Protection: Provided by the City of Mesa.

Ambulance Service: Subdivider advises this development is within a 911 service area.

Police Services: Provided by City of Mesa.

Garbage Services: Provided by the City of Mesa at a current cost to purchasers in the amount of \$14.40 per month.

LOCATIONS AND COSTS OF THE ABOVE SERVICES AND FACILITIES MAY CHANGE. YOU SHOULD VERIFY THEIR CURRENT LOCATIONS AND COSTS PRIOR TO PURCHASE.

SUBDIVISION USE AND RESTRICTIONS

Use: This offering is for improved condominium units only.

Zoning: Single family residential.

Conditions, Reservations and Restrictions:

Age Restrictions:

2.3 Housing for Older Persons; Age Restriction.

2.3.1 The Project is intended to constitute housing intended and operated for occupancy by at least one person fifty-five (55) years of age or older per unit under the Fair Housing Act, 42 U.S.C. §3600, *et seq.*, and the Arizona Fair Housing Act A.R.S. § 41-1491, *et seq.* (collectively, the "Fair Housing Acts"). Except as permitted by the Board pursuant to Subsection 2.3.2 below, at least one occupant of each Residential Unit must be fifty-five (55) years of age or older. Except as provided in Subsection 2.3.3 below, no person under forty-five (45) years of age shall occupy or reside in a Residential Unit.

2.3.2 The Board may, but shall not be obligated to, permit a Residential Unit to be occupied by persons none of whom are fifty-five (55) years of age or older. Any request for permission from the Board for a Residential Unit to be occupied by persons none of whom are fifty-five (55) years of age or older shall be submitted in writing to the Board, and the Board may, but shall not be obligated to, grant such permission unless the granting of the permission will result in less than eighty-five percent (85%) of the Residential Units being occupied by at least one person fifty-five (55) years of age or older or may jeopardize (whether at the time of the request or in the future) the Project's status as "housing for older persons" under the Fair Housing Acts. In deciding whether to grant a request submitted pursuant to this Subsection, the Board

shall exercise its sole and absolute discretion based upon criteria that the Board determines to be appropriate, including, without limitation, information then known to the Board concerning potential or pending changes in the occupancy of other Residential Units, the ages of the persons requesting such permission, the proximity to age fifty-five (55) of occupants of other Residential Units then under such age, and any other information deemed relevant by the Board. Any request submitted to the Board pursuant to this Subsection shall set forth the names and ages of all proposed Residents of the Residential Units then under such age, and such other information as the Board may reasonably require. Notwithstanding any other provision of this Declaration to the contrary, the Declarant, so long as the Declarant owns any Lot or any part of the real property described on Exhibit B attached to this Declaration, may amend this Declaration without the consent of the Association, any Owner or other Person to permit occupancy of Residential Units by persons under fifty-five (55) years of age unless permitting such occupancy would result in the Project not being able to meet the requirements for "housing for older persons" under the Fair Housing Acts.

2.3.3 A Person under forty-five (45) years of age may occupy a Residential Unit as the guest of the Residential Unit for not more than thirty (30) days in a six (6) month period. Furthermore, the Board may permit a Person under twenty-one (21) years of age to occupy a Residential Unit as guest of the Residents of the Residential Unit for a period in excess of thirty (30) days if the Board determines that the circumstances of a particular situation are such that the failure to permit a Person under twenty-one (21) years of age to occupy the Residential Unit would constitute an undue hardship on such Person or the other Residents of the Residential Unit, and the Board may permit a Person who is eighteen (18) years of age or older but under forty-five (45) years of age to occupy a Residential Unit so long as the Residential Unit is also occupied by one or more of such Person's parents or legal guardians.

PURCHASERS ARE ADVISED THAT THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THIS SUBDIVISION PROVIDES FOR AN ARCHITECTURAL CONTROL COMMITTEE.

Restrictions and Other Matters of Record: Conditions, reservations and restrictions that may run with the land including City or County zoning restrictions should be investigated by you. Copies of those items which are recorded may be inspected at the Office of the Maricopa County Recorder. Information about zoning may be obtained at the Office of the City of Mesa Planning and Zoning Department. Restrictions are recorded as cited in the following title exceptions and per the subdivision plat.

TITLE

Title to this subdivision is vested in Transnation Title Insurance Company, an Arizona corporation, as Trustee under Trust No. 7304.

Subdivider's interest in this subdivision is evidenced by Subdivider has a beneficial interest in the above mentioned trust.

Title is subject, among other things, to all taxes, assessments, covenants, conditions, restrictions, limitations, reservations, rights, obligations, powers, easements, rights of way, liens, and charges of record. **YOU SHOULD INVESTIGATE THE TITLE AND SATISFY YOURSELF AS TO WHAT EFFECT, IF ANY, THESE MATTERS MAY HAVE ON THE USE OF THE LAND.** Title exceptions affecting the condition of title are listed in the Preliminary Title Report dated October 14, 1999 issued by Transnation Title Insurance Company. **You should obtain a title report and determine the effect of the listed exceptions.**

EXCEPTIONS: SEE EXHIBIT " A" ATTACHED

METHOD OF SALE OR LEASE

Sales: YOUR VESTED INTEREST/OWNERSHIP INTEREST IN THE PROPERTY WILL BE EVIDENCED BY THE SUBDIVIDER DELIVERING A RECORDED DEED TO YOU AND BY YOUR SIGNING A PROMISSORY NOTE AND MORTGAGE OR DEED OF TRUST FOR THE UNPAID BALANCE, IF ANY. YOU SHOULD READ THESE DOCUMENTS BEFORE SIGNING THEM.

PROSPECTIVE PURCHASERS ARE ADVISED THAT EARNEST MONEY DEPOSITS, DOWN PAYMENTS AND OTHER ADVANCED MONEY WILL NOT BE PLACED IN A NEUTRAL ESCROW. SUCH MONEY WILL BE PAID DIRECTLY TO THE SELLER AND MAY BE USED BY THE SELLER. THIS MEANS THE PURCHASER ASSUMES A RISK OF LOSING SUCH MONEY IF THE SELLER IS UNABLE OR UNWILLING TO PERFORM UNDER THE TERMS OF THE PURCHASE CONTRACT.

Release of Liens and Encumbrances: SUBDIVIDER HAS ADVISED THAT ARRANGEMENTS HAVE BEEN MADE WITH THE LENDER IN THE AFOREMENTIONED DEED OF TRUST FOR THE RELEASE OF INDIVIDUAL UNITS.

Use and Occupancy: Upon close of escrow.

THE PURCHASE CONTRACT IS A BINDING AGREEMENT. CONTRARY TO THE TERMS AND PROVISIONS OF THE CONTRACT, YOU MAY HAVE ADDITIONAL RIGHTS, REMEDIES AND WARRANTIES PROVIDED BY LAW. READ THOROUGHLY BEFORE SIGNING. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE PRIOR TO COMMITMENT TO PURCHASE.

TAXES AND ASSESSMENTS

Real Property Taxes: The combined primary and secondary property tax rate for this subdivision for the year 1999 is \$13.07 per \$100.00 assessed valuation. The estimated property tax for an improved lot (lot with dwelling), based on the above tax rate and average sales price of \$150,000.00, is \$1666.67.

AMOUNT OF TAXES AND ASSESSMENTS SET FORTH ABOVE ARE APPROXIMATE ONLY AND SUBJECT TO CHANGE.

PROPERTY OWNERS ASSOCIATIONS

Name and Assessments: Sunland Springs Village Golf Condominium Association: Property Owners will be requested to pay assessments in the amount of \$85.00 to \$110.00 per month (exact amount depends on the size of the unit).

Based on the above formula, the following monthly fees were determined:

Plan Model 1250: \$ 85.00

Plan Model 1500: \$100.00

Plan Model 1700: \$110.00

Sunland Springs Village Homeowners Association: Property Owners will be required to pay Master Association assessments in the amount of \$275.00 per year.

Control of Association:

6.7 Classes of Members and Voting Rights. The Association shall have the following two classes of voting membership:

(i) **Class A.** Class A members are all Owners, with the exception of the Declarant until the termination of the Class B membership, of Lots. Each Class A member shall be entitled to one (1) vote for each Lot owned. Upon the termination of the Class B membership, the Declarant shall be a Class A member so long as the Declarant owns any Lot.

(ii) **Class B.** The Class B member shall be the Declarant. The Class B member shall be entitled to three (3) votes for each Lot owned and three (3) votes for each dwelling unit which could be constructed on any part of the real property described on Exhibit B attached to this Declaration which has not been annexed and subjected to this Declaration pursuant to Subsection 2.2 of this Declaration. The Class B membership shall cease and

be converted to Class A membership on the earlier of (i) the date on which the votes entitled to be cast by the Class A members equals or exceeds the votes entitled to be cast by the Class B member; of (ii) when the Declarant notifies the Association in writing that it relinquishes its Class B membership.

Title to Common Areas: Common areas within Master planned area are to be conveyed upon the completion of the improvement.

The common areas within the Condo Development are owned by the Unit owners pursuant to the Declaration of Condominium.

Membership: All unit owners.

PAYMENTS TO PROPERTY OWNERS ASSOCIATIONS ARE SUBJECT TO CHANGE IN ACCORDANCE WITH RECORDED RESTRICTIONS. SAID ASSOCIATION MAY ALSO IMPOSE SPECIAL ASSESSMENTS.

YOU ARE ADVISED TO READ THE RECORDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, ARTICLES OF INCORPORATION, DECLARATION OF CONDOMINIUM, BYLAWS FOR THIS SUBDIVISION TO DETERMINE THE RIGHTS OF UNIT OWNERS TO PARTICIPATE IN THE CONTROL OF THE PROPERTY OWNERS' ASSOCIATION AND TO DETERMINE THE RIGHTS, DUTIES AND LIMITATIONS OF OWNERS IN AND TO USE OF THEIR UNITS. FURTHER, YOU SHOULD DETERMINE FOR YOURSELF IF SUBDIVIDER'S ARRANGEMENTS AND PLANS FOR THE PAYMENT OF ASSESSMENTS ON UNSOLD UNITS WILL BE SUFFICIENT TO FULFILL THE NEEDS, DEMANDS AND FINANCIAL OBLIGATIONS OF THE ASSOCIATION, AS SET FORTH IN THE DECLARATION AND BYLAWS.

WED/sed

EXHIBIT "A"

(All recording data refer to records in the office of the County Recorder of the County in which the land is situated.)

At the date hereof exceptions to title are:

- A. The exceptions and/or exclusions contained in any form policy that might be requested.
1. RESTRICTIONS, CONDITIONS and REGULATIONS governing use of groundwater by reason of the inclusion of said land within Phoenix Active Management Area, pursuant to A.R.S. 45-101 et seq.
2. LIABILITIES AND OBLIGATIONS imposed upon said land by reason of its inclusion within Electrical District No. 5.
3. TAXES AND ASSESSMENTS collectible by the County Treasurer not yet due and payable for the year 1999.
4. EASEMENTS as shown on the plat recorded in Book 458 of Maps, page 2.
5. DEED OF TRUST given to secure the original amount of \$1,800,000.00, and any other amounts payable under the terms thereof, dated December 27, 1996, recorded December 27, 1996, in Document No. 96-899967, Farnsworth Development Company, an Arizona corporation, as Trustor, Roger L. Heywood, Attorney at Law, as Trustee, and Baseline Investments, Inc., an Arizona corporation, as Beneficiary.

And thereafter a First Amendment to Deed of Trust Agreement dated January 16, 1997, recorded January 17, 1997, in Document No. 97-35557.

Thereafter subordinated to the lien of Deeds of Trust, recorded in Document No. 97-868980 and in Document No. 97-868981, by Subordination Agreement recorded in Document No. Document No. 97-868982.

6. EASEMENT for drainage, flood control and storm water retention basin and rights incident thereto, as set forth in instrument recorded in Document No. 96-910457 and Document No. 96-910458 and amendment recorded in Document No. 97-868979.
7. EASEMENT for underground power and rights incident thereto, as set forth in instrument recorded in Document No. 97-302518.

8. RESTRICTIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIABILITIES AND OBLIGATIONS, including but not limited to any recitals creating easements or party walls, omitting, if any, from the above, any restrictions based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No. 98-271108, amendments recorded in Document No. 98-695239 and Document No. 99-628648, and as shown on the recorded plat of said subdivision; and THEREAFTER Declaration of Annexation recorded in Document No. 99-548782 (for that portion of said subdivision lying within Tact M of Book 458, of Maps, page 2); and THEREAFTER Declaration of Annexation recorded in Document No. 99-912177.
9. DEED OF TRUST given to secure the original amount of \$5,410,675.00, and any other amounts payable under the terms thereof, dated December 5, 1997, recorded December 11, 1997, in Document No. 97-868980, Farnsworth Development Company, an Arizona corporation, as Trustor, Arizona Trust Deed Corporation, as Trustee, and Bank One, Arizona, NA, a national banking association, as Beneficiary.
10. DEED OF TRUST given to secure the original amount of \$1,850,000.00, and any other amounts payable under the terms thereof, dated December 5, 1997, recorded December 11, 1997, in Document No. 97-868981, Farnsworth Development Company, an Arizona corporation, as Trustor, Arizona Trust Deed Corporation, as Trustee, and Bank One, Arizona, NA, a national banking association, as Beneficiary.
11. EASEMENT for utilities, drainage, irrigation waters, ingress and egress and rights incident thereto, as set forth in instrument recorded in Document No. 99-0776194.
12. EASEMENTS, restrictions, reservations and conditions as set forth on the recorded plat of said subdivision.
13. RESTRICTIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIABILITIES AND OBLIGATIONS, including but not limited to any recitals creating easements or party walls, omitting, if any, from the above, any restrictions based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No 99-0848086; Thereafter amendment recorded in Document No. 99-0921178.