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**MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS FOR ALGODÓN CENTER**

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**MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS FOR ALGODÓN CENTER**

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR ALGODÓN CENTER ("Master Declaration") is made to be effective as of the Effective Date (as defined below) by and among the following parties: (1) JOHN F. LONG PROPERTIES LLLP, an Arizona limited liability limited partnership ("Declarant"); (2) EISENBERG ALGODÓN, LLC, an Arizona limited liability company ("Eisenberg-Algodón"); and (3) 101 MEDICAL OFFICE CENTER LLC, an Arizona limited liability company ("101 Medical"), for themselves and their respective successors in title.

*Background Statement*

A. Declarant owns the real property described in Exhibit "A" (the "JFLP Parcels") and the real property described in Exhibit "B" (the "Future Development Parcel"), located in Maricopa County, Arizona.

B. Eisenberg-Algodón owns the real property described in Exhibit "C" (collectively, "Eisenberg-Algodón Parcels"), which is adjacent to the JFLP Parcels.

C. 101 Medical owns the real property described in Exhibit "D" ("101 Medical Parcel"), which is adjacent to the JFLP Parcels and the Eisenberg-Algodón Parcels. 101 Medical also has an option ("101 Medical Option") to acquire one of the JFLP Parcels from Declarant, namely, the real property described in Exhibit "E" ("Option Parcel"), as set forth in that certain Memorandum Re Declarations and Memorandum of Option dated February 26, 2007, recorded February 28, 2007, at Recorder's No. 2007-0241131, Official Records of Maricopa County, Arizona.

D. The Eisenberg-Algodon Parcels, 101 Medical Parcel and JFLP Parcels (including the Option Parcel) (collectively, the "Medical Office Park Lots"), are subdivided lots that are included in the Final Plat of Algodón Medical Office Park, recorded March 20, 2008, at Book 978 of Maps, page 34 (and at Recorder's No. 2008-0245327), Official Records of Maricopa County, Arizona.

E. Declarant proposes to create a master planned community to be known as "Algodón Center." Algodón Center is envisioned as a convenient setting for a variety of educational, recreational and employment opportunities that will benefit the surrounding community. The phased development of Algodón Center is intended to serve as a catalyst for the sustained growth of the Agua Fria Freeway (Loop 101) business corridor.

F. This Master Declaration establishes a common plan for the improvement, maintenance, use and enjoyment of the Common Area (as defined below) and Lots (as defined below) within Algodón Center in order to enhance and protect their overall value, quality and attractiveness.

G. That common plan will promote a harmonious "park-like" character for the interior of Algodón Center that will recall the historic use of the site for cotton farming and other irrigated agricultural uses. A Master Association (as defined below) has been formed to own, operate, maintain, insure and improve the Common Area, including landscape, hardscape, water elements, and entry features, as well as identification signage located in easements reserved over other areas of the Covered Property, that will further define the identity of Algodón Center as a prime business environment. The Master Association will also maintain landscape within the Landscape and Sidewalk Easement (as defined below) in a consistent and aesthetically pleasing condition. This Master Declaration provides a mechanism for levying, securing and collecting assessments to cover the costs and expenses incurred by the Master Association in performing these obligations.

H. The Master Association will appoint the members of a Design Review Committee (as defined below) to assume responsibility for publishing, interpreting and implementing Design Guidelines (as defined below) to be approved by Declarant that will govern the design and construction of high-quality Improvements (as defined below) to the Lots at Algodón Center. This Master Declaration provides a mechanism for processing site plans, building applications and other submissions required from Owners (as defined below) and for levying, securing and collecting associated fees and costs.

I. This Master Declaration must be read in conjunction with the applicable zoning ordinances and land use covenants for Algodón Center, as amended from time to time, including the stipulations approved by the City of Phoenix in Zoning Application No. Z-19-00-5, which are incorporated herein by reference, the applicable provisions of the comprehensive sign plan and master grading and drainage plan adopted pursuant thereto and the requirements of the Design Guidelines adopted for the particular phase. While diverse and complementary "Class A" uses will be encouraged at Algodón Center, heavy industrial uses are prohibited, and transportation and warehousing activities are only allowed as an incidental aspect of a permitted use.

J. In connection with the first phase of development, Declarant, Eisenberg-Algodón and 101 Medical are making the Medical Office Park Lots subject to this Master Declaration. In connection with each future phase of development, Declarant alone reserves the right to annex all or part of the Future Development Parcel into Algodón Center by recording a Supplemental Declaration (as defined below) that will incorporate the annexed land into the Covered Property (as defined below), make it subject to all or part of this Master Declaration, and impose any additional or alternative covenants, conditions, restrictions, easements and other matters (including phase-specific Design Guidelines) that Declarant determines will apply to that particular phase. As Declarant sells or begins to develop individual Lots within Algodón Center, Tract Declarations (as

defined below) will be recorded to address specific land use classifications and other issues.

K. This Background Statement is an integral part of the substantive provisions of the Master Declaration and may be used as an aid to interpretation.

## **ARTICLE I DEFINITIONS**

Unless otherwise defined in this Master Declaration, the words used in this Master Declaration shall be given their common and everyday meanings. Capitalized terms that are not defined elsewhere in this Master Declaration shall be given the following meanings:

1.1 "Adjusted Lineal Frontage" means, with respect to any Lot having two or fewer exterior sides, the overall length of all exterior sides bounded by any Landscape and Sidewalk Easements, and with respect to any Lot having more than two exterior sides, the product obtained by multiplying the overall length of all exterior sides bounded by any Landscape and Sidewalk Easements by  $2/n$ , where " $n$ " equals the total number of sides, all as determined by Declarant.

1.2 "Assessment" means a Reconstruction Assessment (as defined below), a Regular Assessment (as defined below), or a Special Assessment (as defined below), as the case may be.

1.3 "Assessment Lien" means a lien imposed upon any Lot to secure the payment of Assessments as provided in this Master Declaration.

1.4 "Common Area" means those portions of the Covered Property owned by or leased to the Declarant or the Master Association and made available by them for non-exclusive use or enjoyment by Owners and Occupants (as defined below), subject to the Rules (as defined below). The Common Area shall include, without limitation, certain designated streets, as well as areas designated by Declarant in writing as the site of landscape, hardscape, water elements, entry features, signage and other Improvements installed or to be installed by or for Declarant or the Master Association at Algodón Center for the purposes described above.

1.5 "Common Expenses" means the costs incurred by Declarant and the Master Association for:

(a) owning or leasing, operating, maintaining, and insuring the Common Area or any identification signage located in easements reserved over other areas of the Covered Property, including taxes, insurance, utilities, landscaping, repairs, replacements and reasonable reserves for the Common Area and such identification signage;

(b) landscaping within the Landscape and Sidewalk Easement, including maintenance, repairs and replacements of plants and irrigation systems;

(c) the proportionate amount of any services provided to Algodón Center by property managers, accountants, attorneys, contractors and employees, and the reasonable amount of overhead allocable to Algodón Center under generally accepted accounting principles, consistently applied; and

(d) any other expenses legitimately incurred by Declarant or the Master Association to carry out their responsibilities under this Master Declaration or in furtherance of the purposes of this Master Declaration; provided, however, that unless otherwise specified in a Tract Declaration, Common Expenses shall not include any of the following costs: (i) the acquisition of the Common Area and the design and construction of any signs and other Improvements in the Common Area or any other part of the Covered Property, further provided that nothing herein shall be deemed to exclude the cost of replacements or the cost of Improvements made for the purpose of complying with changes in Governmental Requirements or for the purpose of reducing Common Expenses; (ii) the cost of procuring Owners and Occupants, including costs associated with the negotiation and closing of purchase contracts, ground leases, Tract Declarations and similar agreements; (iii) the cost of enforcing this Master Declaration or any Tract Declaration against a particular Owner (such cost being a Special Assessment against such Owner pursuant to Section 1.32).

1.6 "Covered Property" means the Medical Office Park Lots and any portions of the Future Development Parcel which shall become subject to this all or part of this Master Declaration upon being annexed by Declarant as provided in this Master Declaration, excluding any land that remains dedicated to any governmental authority for a permissible public use (except to the extent that Declarant or the Master Association retains any maintenance responsibility for such land, in which case it shall be treated as part of the Common Area). Any land that is de-annexed as provided in this Master Declaration shall immediately cease to be Covered Property.

1.7 "Deeded Area" means the gross area of a Lot or Lots, excluding only that portion of such Lot or Lots that is subject to Declarant-approved dedications or easements for roads, alleys, private accessways (but not private driveways), canals, laterals and ditches, but including that portion of the Property that is subject to the Landscape and Sidewalk Easement, all as determined by Declarant.

1.8 "Design Guidelines" means the written standards, recommendations and procedures governing the design and construction of Improvements in a particular phase of Algodón Center that are published, interpreted and implemented by the Design Review Committee, from time to time, after they are approved by Declarant. Design Guidelines may specify the format for plans, specifications, progress schedules and other submissions, outline the steps in the review and approval process, establish a process for inspection and notices of non-compliance, and set appropriate fees and security for completion of Improvements.

1.9 "Design Review Committee" is the body appointed by Declarant or the Master Association to assume the obligation for publishing, interpreting and

implementing the Design Guidelines and to exercise the right to approve and monitor the construction of all Improvements to assure compliance with this Master Declaration, any Supplemental Declaration or Tract Declaration, and the Design Guidelines. Until a Design Review Committee is appointed, this right and obligation shall remain exclusively with Declarant. As of the Effective Date, it is Declarant's intention that the Design Review Committee shall include a representative of Declarant, a licensed architect selected by Declarant, and a licensed landscape architect selected by Declarant.

1.10 "Effective Date" means the date that this Master Declaration is recorded in the Official Records of Maricopa County, Arizona.

1.11 "Environmental Requirement" means the requirements of: (a) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601, et seq.; (b) the Toxic Substance Control Act, 15 U.S.C. § 2601, et seq.; (c) the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801, et seq.; (d) the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901, et seq.; (e) the Clean Water Act, 33 U.S.C. § 1251, et seq.; (f) the Safe Drinking Water Act, 42 U.S.C. § 300(f), et seq.; (g) the Clean Air Act, 42 U.S.C. § 7401, et seq.; (h) Title 49 of the Arizona Revised Statutes; and (i) any other applicable federal, state, or local law (including statutes, codes, ordinances, rules, regulations, consent decrees, administrative orders, judgments and common law principles) relating to or imposing liability or standards of conduct concerning releases into the environment, all as amended or superseded.

1.12 "Estimated Budget" means a pro forma operating statement or budget for each calendar year reflecting the Master Association's good faith estimate of total Common Expenses for that year.

1.13 "First Mortgagee" means the holder of a Mortgage (as defined below) that has priority over any other Mortgage encumbering a Lot.

1.14 "Governmental Requirements" means all laws, statutes, rules, regulations, codes, ordinances, guidelines, stipulations, permits, variances, judgments, decrees, writs, or orders existing now or in the future, whether or not customary or within the contemplation of the parties as of the Effective Date, adopted or enforced by any governmental or quasi-governmental authorities, including the federal, state, county or municipal governments, their political subdivisions and their respective agencies, boards and commissions; utility, improvement, abatement, control and other special taxing districts or levying authorities; school and community college districts.

1.15 "Hazardous Substance" means any solid, liquid, gas, organic or inorganic matter that is: (a) a pollutant or contaminant or a hazardous (including biohazardous), toxic, radioactive or dangerous waste, substance, chemical or material, as defined or otherwise identified in any Environmental Requirements; (a) controlled by or subject to any reporting obligations or other liabilities imposed under any Governmental Requirements; or (a) flammable, corrosive, radioactive, infectious, carcinogenic, mutagenic, phytotoxic or otherwise potentially injurious by itself or in combination with

other matter or under certain conditions, or contains asbestos, polychlorinated biphenyls (PCBs), chlorofluorocarbons (CFC), radon or petroleum products, Including crude oil or any fraction thereof, natural gas or synthetic fuel mixtures..

1.16 "Improvements" means any physical changes in the natural condition of the Lots that either have been constructed or are proposed to be constructed above or below the surface, Including any building, canopy, enclosure, wall, fence, screen, utility (Including any electrical, mechanical, telecommunications, plumbing, gas, sewer, water or waste treatment, trash compaction or disposal equipment, facility, line, component or system), landscape (Including any plantings or changes in natural vegetation of any kind), hardscape (Including any grading or paving of any kind), artificial water or drainage elements (Including any lakes or ponds of any kind, retention areas and any changes in the natural contours of the Lots), signs (Including temporary and permanent signs or other advertising media), illumination devices (Including any light standards, searchlights or other lighting visible from the Common Areas or any other Lot) and public art and outdoor furnishings. For purposes of this Master Declaration, any addition, removal or alteration of or to any of the foregoing (Including any remodeling or repainting which includes different materials or colors than those previously approved) is also included within the scope of this defined term.

1.17 "Including" means including, by way of example, but not limited to.

1.18 "Landscape and Sidewalk Easement" means the easement reserved by Declarant over certain Lots, as shown on the recorded plat or similar instrument depicting the Covered Property, along certain arterial and collector streets, private accessways (but not private driveways) and other major features within Algodón Center.

1.19 "Lot" means each separate parcel of real property (and any Improvements located on such real property) created by the subdivision of the Covered Property, but excluding any Common Area.

1.20 "Majority of Owners" means Owners (Including Declarant to the extent it is then an Owner) who, alone or together, hold record fee simple absolute title to a simple majority of the total number of Lots then existing within the Covered Property, without regard to the size or value of such Lots or whether or not such Lots are improved.

1.21 "Master Association" means any business entity or association (whether or not incorporated) organized by Declarant for the purpose of exercising the rights and performing the obligations of the Master Association described in this Master Declaration. Declarant intends to form an Arizona non-profit corporation under the name "Association of Algodón, Inc." to act as the Master Association. Until a Master Association is formed and the rights and obligations described in this Section are transferred by recorded instrument, they shall remain exclusively with Declarant. Before such transfer, Declarant may cause the Master Association to be formed simply in order to hold title to the Common Areas. The ministerial functions of the Master Association may be delegated to and carried out by a professional management company so long as

the Master Association retains the right to terminate the relationship upon no more than 30 days' notice.

1.22 "Mortgage" means any duly recorded mortgage or deed of trust encumbering a Lot, as amended, restated, consolidated, renewed, extended, replaced or Transferred.

1.23 "Mortgagee" means the mortgagee or beneficiary under any Mortgage.

1.24 "Occupant" means the employees, tenants, subtenants, contractors, assigns, licensees, invitees, permittees and other Persons who are legally entitled or assert a legal right to use or occupy all or a portion of a Lot.

1.25 "Outdoor Display Advertising" means permanent or temporary signs, billboards, and other media displays media visible from the Common Areas or any other Lot whose primary purpose is advertising, promoting or drawing attention to goods, services or activities; provided, however, that the following signs shall be deemed excluded from the foregoing definition and shall be permitted so long as they comply with the other requirements of this Master Declaration and the Design Guidelines: (a) signs located on a Lot identifying individual Owners, tenants, subtenants and others who have a legal right to occupy a portion of that Lot; (b) directional signs; (c) signs containing identification and contact information for lenders, design professionals, and contractors that appear only on improvements that they are financing, designing, or constructing and only during the period of construction of such improvements; (d) tradenames, trademarks, logos or symbols discretely appearing on materials, equipment and personal property installed at Algodón Center or on company service vehicles parked at the Project, provided that such items are associated with the product or services in question and have not been installed with the intention of defeating or diluting Declarant's exclusive use rights under Section 3.5; and (e) signs advertising the availability of any Lot for sale or lease by Owners or brokers.

1.26 "Owner" means one or more Persons who, alone or together, hold record fee simple absolute title to a Lot, Including Declarant, Including Transferees under a recorded agreement of sale but excluding those holding such title merely as security for the performance of an obligation. If the ownership of any Improvements shall ever be severed from the Lot, whether by lease or by deed, the Persons holding record fee simple absolute title to the real property and not the Improvements shall be deemed the exclusive Owner for purposes of this Master Declaration, provided, however, that Assessment Liens shall encumber the respective interests in both the real property and the Improvements.

1.27 "Participating Lots" means all Lots within the Covered Property except for those Lots that are part of separate maintenance areas, as set forth in the Tract Declarations for such Lots.



1.28 "Person" means any natural person, corporation, joint stock company, partnership, joint venture, limited liability company, trust, unincorporated association or other non-governmental legal entity of any kind.

1.29 "Rules" means the rules published, interpreted and implemented from time to time by Declarant or the Master Association as provided this Master Declaration governing the use and enjoyment of the Common Area.

1.30 "Reconstruction Assessment" means a charge levied upon each Owner secured by an Assessment Lien upon each corresponding Lot representing a portion of the cost to the Master Association for the reconstruction of any portion or portions of the Common Area as provided in this Master Declaration.

1.31 "Regular Assessment" means a charge levied upon each Owner secured by an Assessment Lien upon each corresponding Lot representing that Owner's share of Common Expenses.

1.32 "Special Assessment" means a charge levied upon each Owner secured by an Assessment Lien upon each corresponding Lot to reimburse the Master Association and/or the Design Review Committee for costs incurred in bringing the Owner or Lot into compliance with the provisions of this Master Declaration, together with attorneys' fees, interest and other charges payable by that Owner as provided in this Master Declaration.

1.33 "Supplemental Declaration" means:

(a) an instrument signed and recorded by Declarant in the Official Records of Maricopa County, Arizona, at the time Declarant annexes all or part of the Future Development Parcel into Algodón Center in connection with a future phase of development, incorporating the annexed land into the Covered Property, making it subject to all or part of this Master Declaration, and imposing any additional or alternative covenants, conditions, restrictions, easements and other matters that Declarant determines will apply to that particular phase, which may take the form of or be accompanied by a Tract Declaration; and

(b) a certificate of de-annexation or similar instrument signed and recorded by Declarant in the Official Records of Maricopa County, Arizona, at the time Declarant de-annexes any Covered Property as provided in this Master Declaration.

1.34 "Tract Declaration" means an instrument signed and recorded by Declarant in the Official Records of Maricopa County, Arizona, at the time Declarant sells or begins to develop a particular Lot at Algodón Center, creating land use classifications specifically for that Lot, establishing permitted and prohibited uses specifically for that Lot, granting or reserving easements that are specifically required to accommodate that Lot, and imposing any additional or alternative covenants, conditions, restrictions, easements and other matters that Declarant determines will apply to that particular Lot, including the formation of any sub-associations, and the formulation of any assessment mechanisms for private facilities which are not shared by other Lots at

Algodón Center and the creation of separate maintenance areas that may result in exemptions or alternative assessment mechanisms for Common Expenses.

1.35 "Transfer" means any sale, exchange, lease, assignment, sublease, license, site use agreement, concession, franchise, gift, hypothecation, mortgage, pledge, encumbrance, or conveyance of any interest to any Person (such Person being defined as a "Transferee"), voluntarily, involuntarily or by operation of law.

## **ARTICLE II DECLARATION, ANNEXATION AND DE-ANNEXATION**

2.1 Declarations. Declarant, with the consent and joinder of Eisenberg-Algodón and 101 Medical, hereby declares that the Medical Office Park Lots and any additional Covered Property annexed into Algodón Center in the future shall be held and transferred (as defined below) subject to the covenants, conditions, restrictions and easements contained in this Master Declaration, which shall run with the land, shall create equitable servitudes in favor of Declarant and the benefited Lots, and shall bind all Persons having any right, title or interest in or to any portion of Algodón Center, including Owners, Occupants and their respective heirs, successors and Transferees, until such time as they expire or are terminated as provided in this Master Declaration. This Master Declaration is made for the purposes set forth in the Background Statement, which are incorporated herein by reference. As Lots become ready for Transfer or development by Declarant, Declarant may record Tract Declarations, which shall be construed as a supplement to this Master Declaration.

2.2 Reservation of Rights. Declarant presently intends to develop Algodón Center in successive phases. However, it is impossible to predict the future success or direction of that plan. Accordingly, Declarant makes no representations or warranties to any Person about the ultimate scope of the project or timing of the development. Declarant also gives no assurances to any Person that any land now or hereafter owned by Declarant will become or remain part of the Covered Property. Subject to the rights of 101 Medical under the 101 Medical Option, Declarant reserves the unqualified rights to: (a) annex and de-annex Covered Property owned by or leased to Declarant in increments of any size and in any order, (b) to subdivide the Covered Property owned by or leased to Declarant and to limit or qualify the application of this Master Declaration to such Covered Property by means of a Tract Declaration or otherwise as Declarant sees fit, (c) to control any public dedications within Algodón Center, and (d) to elect not to incorporate into the final development all or any part of the JFLP Parcels or the Future Development Parcel.

2.3 Annexation. So long as Declarant owns any portion of Algodón Center or is a member of the board of directors of the Master Association, Declarant may cause additional land to be annexed to the Covered Property and become subject to all or part of this Master Declaration without the approval, assent or vote of any Owner, by recording a Supplemental Declaration identifying the land to be annexed, executed by Declarant (and by each record fee absolute title holder of any land to be annexed if Declarant is not the record fee absolute title holder of such land). Although Declarant, its successors and

assigns, shall have the ability to annex additional land in that manner, neither Declarant, nor its successors and assigns, shall be obligated to annex any additional land, and no land shall become subject to this Master Declaration unless and until a Supplemental Declaration has been recorded.

2.4 De-Annexation. Any portion or portions of Algodón Center owned by Declarant or its successors and assigns may be de-annexed from the Covered Property and be withdrawn from this Master Declaration without the approval, assent or vote of any Owner, by recording a Supplemental Declaration identifying the land to be de-annexed, executed by Declarant.

2.5 Subdivision. Declarant and the Master Association have the absolute right to subdivide, split, reconfigure or replat in any manner any Covered Property owned by or leased to Declarant or the Master Association. No Lot shall be subdivided, split, reconfigured or replatted without the prior written consent of Declarant and the Master Association, which consent may be withheld in their sole discretion.

2.6 No Public Dedication. This Master Declaration is not intended to and does not constitute a dedication of any part of the Covered Property to any governmental authority for any public use, and the rights conferred by this Master Declaration are expressly declared to be private. Dedications to governmental authority for public use may be made by Declarant or any Owner, but no such dedication by any Person other than Declarant shall be effective without the prior written consent of the Master Association. During the term of such dedications, the affected land shall cease to be subject to this Master Declaration, except that: (a) to the extent that Declarant or the Master Association retains any maintenance responsibility for such land, in which case it shall be treated as part of the Common Area; and (b) any Occupants of such land shall remain subject to the use restrictions and maintenance obligations set forth in this Master Declaration.

### **ARTICLE III USE RESTRICTIONS**

3.1 Permitted Uses. In general, Algodón Center has been conceived as a first-class mixed-use commercial complex, including office, technology, educational, medical, retail, resort, recreational and entertainment uses. Each Lot shall be used only for the specific land use classifications set forth in the Supplemental Declaration and/or Tract Declaration for that Lot and in compliance with all Governmental Requirements. Transportation and warehousing activities are only allowed as an incidental aspect of a primary permitted use. Without the prior written consent of Declarant and the Master Association, which may be revoked at any time in the event that (in the sole judgment of Declarant and the Master Association) any terms or conditions of such consent are violated, all activities shall be conducted under roof and no outdoor storage shall be permitted except to the extent authorized in the Design Guidelines or otherwise permitted by the Design Review Committee.

3.2 Prohibited Uses. Notwithstanding anything to the contrary contained in Section 3.1, the following uses are prohibited at Algodón Center:

(a) General Prohibited Uses. No activity shall be performed or carried out at Algodón Center which, in the sole judgment of the Declarant or the Master Association, is or shall become an annoyance or nuisance to other portions of the Covered Property or other Owners or Occupants, or which shall in any way interfere with the quiet enjoyment by each of the Owners and Occupants of a Lot or any Common Area, or which shall materially increase the rate of insurance for any other Lot or the Common Area, or would violate the applicable provisions of the Master Declaration, Supplemental Declarations, Tract Declarations or any Governmental Requirements. Without limiting the foregoing, there shall be no accumulation of trash, refuse, salvage or junk nor any use which may be offensive by reason of odor, fumes, dust, smoke, noise, glare, heat, sound, vibration, electromechanical disturbances, electromagnetic disturbances, radiation, air, ground or water pollution or which may be hazardous by reason of danger of fire, explosion or radiation. No discharge of any Hazardous Substance into any sewer system or storm drain shall be permitted.

(b) Specific Prohibited Uses. The following uses are specifically prohibited: (i) warehousing and trucking or other transportation operations as primary uses; (ii) a cemetery, mausoleum or crematorium; (iii) "adult" use (Including any establishment engaged in the sale, rental, distribution or exhibition of pornographic images, whether by means of books, magazines, motion pictures, tapes, electronic media or other methods of any kind whatsoever, or offering sexually explicit entertainment, whether by means of live performances or massage, escort, modeling, "swinger's club" or similar services which are limited to adults only); (iv) auction house, swap market, second-hand store or junk yard; (v) a facility for the sale of drug paraphernalia, other than a licensed pharmacy; (vi) a stockyard, dairy or rendering plant; (vii) an outdoor vending operation (e.g. vending machines, stands, kiosks, carts, and other outdoor sales facilities) visible from the Common Areas or any other Lot, except for outdoor automated teller machines approved by Declarant or the Design Review Committee incident to the operation of a financial institution; (viii) a facility providing family planning or abortion advice or services; or (ix) a facility for research or development involving the experimental use of animals; (x) a telecommunications station or tower, whether operated by Owner, a telecommunications licensee or other Transferee on any portion of any Lot (provided that this prohibition shall not be applicable to any real property then owned, leased or licensed by Declarant or the Master Association nor shall it apply to any incidental satellite and microwave dishes, antennas and laser heads, or similar facilities, together with associated equipment and cabling, provided that such facilities, equipment and cabling are for the exclusive use of the Occupants of that Lot and comply with the other requirements of this Master Declaration and the Design Guidelines); (xi) heavy industrial uses; (xii) dumping, incineration or reduction of garbage (except for ordinary refuse containment and disposal as an incidental aspect of a primary permitted use); (xiii) exploration, extraction or refining of any water, oil or other

hydrocarbons, minerals of any kind, gravel, earth or any earth substances of any kind; or (xiv) smelting of ore. In addition, the following uses shall be permitted only with the prior written consent of Declarant, which consent may be withheld in Declarant's sole discretion: (xv) an alcohol or drug abuse counseling or treatment center; (xvi) a hospital or clinic; and (xvii) a veterinary or animal husbandry facility. The discharge of firearms within Algodón Center is prohibited unless within an enclosed retail facility designed therefor and otherwise in compliance with the requirements of this Master Declaration and Governmental Requirements. The term "firearms" includes "B-B" guns, pellet guns, paintball guns and other firearms of all types, regardless of size. All of the foregoing restrictions may be enforced by Declarant and the Master Association.

3.3 Temporary Occupancy and Temporary Buildings. No trailer, tent, shack, garage or barn, and no temporary buildings or structures of any kind, shall be placed on the Covered Property at any time except that trailers and temporary buildings or structures may be used for a reasonable period of time for construction or repair purposes in accordance with the Design Guidelines, but shall be promptly removed upon completion of the construction or repair.

3.4 Exclusive Rights To Use Name and Marks. Declarant is the rightful exclusive licensee of certain trade names and marks, including Algodón Center, Algodón, the Algodón cotton logo (collectively, "Algodón Marks"). No Person shall use any such trade names and marks or any derivatives of such names in any printed or promotional material, or in connection with any business conducted from or within Algodón Center, without the prior written consent of Declarant. If authorized, the Person to whom permission is granted shall enter into one or more license agreements with Declarant, terminable with or without cause, with respect to permissive use of certain Algodón Marks. Additionally, any use of Algodón Marks shall be subject to the licensor's periodic review for quality control. Owners and Occupants may, however, use the terms "Algodón" or "Algodón Center" in printed or promotional matter where such terms are used solely to identify the fact that a particular Lot or business is located within Algodón Center.

3.5 Exclusive Right to Conduct Outdoor Display Advertising. Declarant shall have the exclusive right to conduct Outdoor Display Advertising within Algodón Center, and no portion of any Lot may be used for Outdoor Display Advertising without the prior written consent of Declarant, which consent may be withheld in Declarant's sole discretion.

3.6 Hotel Use Restriction on Lot 16. For a period of ten (10) years from the Effective Date (the "Restricted Use Period"), no portion of Lot 16, Final Plat of Algodón Medical Office Park, as recorded in Book 978 of Maps, Page 34, Official Records of Maricopa County, Arizona ("Lot 16") shall be used for any purpose other than Hotel Use (as defined herein), without the prior written consent of Declarant, which consent may be given or withheld in Declarant's sole and absolute discretion. "Hotel Use" means the operation of a national chain hotel or motel providing lodging for periods not to exceed one month, in a building having a minimum of 160 rooms, whose design has been

approved by the City of Phoenix, Arizona and by Declarant, as provided in the Tract Declarations for Lot 16, including the incidental operation of a restaurant, salon, spa, sundries store, gift shop and similar businesses located within such building (and not in any freestanding facility); provided that nothing herein shall be deemed to permit more than two (2) restaurants serving lunch and dinner located on Lot 16 or more than ten percent (10%) of the total square footage of any building on Lot 16 to be devoted to such incidental businesses. Upon expiration of the Restricted Use Period, Lot 16 may be used for any lawful purpose, which is not in violation of this Master Declaration, the Tract Declaration for Lot 16 or any prohibited or exclusive uses appearing in any recorded documents affecting the Medical Office Park Lots, as the same may be amended through the effective date of any change from Hotel Use. The Owner of Lot 16 shall give Declarant at least sixty (60) days' prior written notice of any intended change in the use of Lot 16 from Hotel Use.

3.7 Exception to Hotel Use Restriction on Lot 16. During the Restricted Use Period, until the Improvements required for Hotel Use specified in the Tract Declarations for Lot 16 are first occupied and opened for business, any undeveloped portion of Lot 16 shall be maintained as agricultural land (i.e. in its existing condition) or another use that both the Owner of Lot 16 and Declarant agree is commercially reasonable.

3.8 Special Restriction on Medical Office Park Lots. Declarant is currently under contract with Drury Southwest, Inc. ("Drury") for the sale and purchase of Lot 16. In consideration of Drury's purchase of Lot 16, from the Effective Date until the earlier of: (a) the date that Lot 16 first ceases to be Actively Operated for Hotel Use (as defined herein), or (b) the fortieth (40th) anniversary of the Effective Date (such time period defined as the "Medical Office Park Restricted Use Period"), no portion of the Medical Office Park Lots (other than Lot 16) shall be used for Temporary Lodging (as defined below). "Temporary Lodging" means the operation of a hotel, motel or other residential guest facility, provided however that the following shall not be deemed Temporary Lodging: (a) homes, condominiums, apartments or similar dwellings primarily designed to be occupied for periods of more than one month; or (b) hospitals or in-patient treatment facilities, including accommodations provided for families of patients, on an incidental basis, by such facilities. Upon expiration of the Medical Office Park Restricted Use Period, the Medical Office Park Lots may be used for any lawful purpose, which is not in violation of this Master Declaration or any prohibited or exclusive uses appearing in any recorded documents affecting the Medical Office Park Lots, as the same may be amended through such time. This restriction shall not be deemed to apply to any parcels outside the Medical Office Park Lots. "Actively Operated for Hotel Use" includes the period of time from the Effective Date through the date Drury or its affiliate purchases Lot 16 and means that any and all of the Improvements on Lot 16 are being constructed on Lot 16 in accordance with the Tract Declarations for Lot 16 and, once the same are constructed and initially opened to the public, are being used for Hotel Use, excluding any periods when Lot 16 cannot be used for Hotel Use due to: (a) any temporary cessation in operation of the improvements on Lot 16 for a period of 180 or fewer consecutive days; or (b) any longer cessation due to (i) strike, lockout or other labor difficulty, fire or casualty, condemnation, terrorist acts, war, riot, insurrection, act of God, or other temporary closure beyond the reasonable control of the Owner of Lot 16,

(ii) temporary closure due to the restoration, reconstruction, expansion, alteration or remodeling of such improvements, or (iii) governmental restrictions.

#### **ARTICLE IV IMPROVEMENTS**

4.1 Regulation of Improvements. No Improvements to any Lot shall be permitted unless they are made: (a) in compliance with all Governmental Requirements and any applicable Supplemental Declaration and Tract Declaration, and (b) with the prior written approval of Declarant or the Design Review Committee, and otherwise in accordance with the requirements of the Design Guidelines. Each Owner and Occupant acknowledges that Declarant, as an Owner, has a substantial interest in insuring that the Improvements are made in a manner that benefits the local community and enhances Declarant's role as a developer. Therefore, each Owner agrees that no Improvement activity (Including any preliminary staking, clearing, grading or other site work and any temporary sign) shall be commenced on such Owner's Lot unless and until Declarant or the Design Review Committee, as applicable, has given its prior written approval.

#### 4.2 Approvals.

(a) Authority to Approve. The Design Review Committee (or, until a Design Review Committee is appointed, Declarant) shall have the exclusive right to grant approvals required under Section 4.1 and to waive or vary any requirements or restrictions in particular respects whenever in its sole judgment such waiver or variance will not be detrimental to the intent and purpose of this Master Declaration. The Design Review Committee shall have the right to withhold approval even if a proposed Improvement does not violate Governmental Requirements. If there ceases to be a Design Review Committee, the foregoing rights and powers may be exercised by a Majority of Owners.

(b) Evidence of Approval. Any Person having an interest in any Lot or undertaking any Improvements may have access to (and, upon paying the applicable fee established by the Design Review Committee, shall have the right to receive copies of) plans, specifications and other submissions that have been marked "approved" by the Design Review Committee and any written waiver or variance granted by the Design Review Committee. The original records shall be kept in a safe place by the Design Review Committee.

(c) No Waiver or Estoppel. The approval by the Design Review Committee of any Improvement on a Lot shall not be deemed a waiver of or an estoppel against the exercise of any right to withhold approval or consent for any similar Improvement on another Lot or any similar plans, specifications or other submissions with respect to any other Improvement on such Lot.

4.3 Design Guidelines. From time to time, the Design Review Committee shall promulgate a detailed set of Design Guidelines that will serve as a general guideline to be utilized by the Design Review Committee in reviewing proposed Improvements to

the Covered Property. All plans and specifications submitted to the Design Review Committee must comply with the applicable Design Guidelines, unless the Design Review Committee consents to any deviations in writing. Notwithstanding any other provision of this Master Declaration to the contrary, such Design Guidelines may not be modified or supplemented except in a written amendment adopted by the Design Review Committee with the prior written consent of Declarant, which consent may be withheld in Declarant's sole discretion. In addition, notwithstanding any subsequent amendments to the Design Guidelines, the Design Guidelines which are in effect when a Person becomes an Owner of a Lot shall remain the Design Guidelines for such Lot for as long as such Owner retains its original interest therein and for as long as no substantial changes are made to any Improvements approved under such Design Guidelines. The Design Review Committee shall cause copies of the Design Guidelines to be made available to prospective or existing Owners or Occupants upon the payment of a reasonable fee, as established by the Design Review Committee from time to time. No such copy shall be deemed a formal statement of the limitations and restrictions of the Design Guidelines.

#### 4.4 Limitation of Liability.

(a) The Design Review Committee's responsibilities under this Article are limited to subjective aesthetic judgments about the plans, specifications and other submissions relating to proposed Improvements. The Design Review Committee shall not be liable in damages or otherwise by reason of any error in judgment, negligence, or nonfeasance arising out of or in connection with the any approval, waiver or variance requested by any Person. To the maximum extent permitted by law, each Owner and anyone else seeking such approvals, waivers or variances hereby covenants not to sue and voluntarily releases any claim for damages (whether known or unknown) against Declarant and the Design Review Committee, and agrees that the sole remedy for any action or inaction by Declarant or the Design Review Committee under this Article shall be a suit for specific performance or injunction. In addition, each Owner agrees to and does hereby defend (using counsel reasonably acceptable to the indemnified Person), indemnify and hold harmless Declarant and the Design Review Committee for, from and against any and all claims, demands, liabilities, actions, judgments, fines, penalties, costs, losses, damages and expenses (Including reasonable attorneys' fees) they may sustain in connection with or as a result of any approvals, waivers or variances.

(b) The Design Review Committee shall not be deemed to have made any representation or warranty regarding the suitability, adequacy or completeness of any plans, specifications or submissions. No action or inaction by the Design Review Committee shall it be deemed an acknowledgement of compliance of any plans, specifications or submissions with any Governmental Requirements, nor an expression of opinion about the structural integrity or conformity of the design to engineering standards.

4.5 Enforcement. Any work done in violation of this Article, the Design Guidelines as interpreted by the Design Review Committee or the stipulations and



conditions imposed by the Design Review Committee may be deemed non-conforming work. Upon written notice from Declarant or the Design Review Committee, an Owner shall stop or cure such non-conforming work in the manner specified in such notice (Including restoration of the Lot and/or Improvements to substantially the same condition as existed prior to the non-conforming work). Should an Owner fail to do so at its sole cost within the time period specified in such notice, Declarant, the Design Review Committee or their designees shall have the right, but not the obligation, to enter the Lot, remove the violation and restore the Lot to substantially the same condition as previously existed. All costs incurred (plus a 15% supervision fee) may be assessed against the Lot and collected as a Special Assessment. Each Owner shall commence construction of the Improvements as approved pursuant to this Article within the time limit established by Declarant or the Design Review Committee in its approval notification, and failure to so commence shall render the approval null and void. Once commenced, construction shall be diligently pursued to completion, and the Improvements shall be fully completed in accordance with the approved plans and specifications therefor in any event within any time limit established by Declarant or the Design Review Committee in its approval notification, and failure to so complete shall render the approval null and void. In addition to any other rights and remedies available to Declarant or the Design Review Committee under the Design Guidelines or any Governmental Requirements, if an Owner fails to diligently complete any Improvements on the Lot, Declarant or the Design Review Committee, as applicable, may notify the Owner in writing and, if the Owner fails to complete such Improvements within 90 days following such notice, Declarant or the Design Review Committee, as applicable, and their respective agents and employees shall then have the right, but not the obligation, to enter upon the Lot and erect barriers to screen the uncompleted Improvements or take other actions deemed reasonably necessary by Declarant or the Design Review Committee to minimize the impact of such uncompleted Improvements on the remainder of the Covered Property, and Declarant or the Design Review Committee may assess any and all costs incurred in connection therewith against the Lot as a Special Assessment. Declarant and the Design Review Committee shall have the right and an easement to enter and go upon the Lot, and any and all portions thereof, for the foregoing purposes. It is Declarant's express intent that nothing contained in this Master Declaration shall obligate Declarant or the Design Review Committee, and their respective agents and employees, to undertake any remedial or corrective action or otherwise take affirmative actions to enforce this Master Declaration.

## **ARTICLE V MAINTENANCE AND INSURANCE**

5.1 Owners' Duties. Except as specified in Section 5.5, each Owner shall maintain in good order, repair and condition all Improvements located on such Owner's Lot in a first class condition (excluding those portions of the Common Area located within such Owner's Lot which the Master Association is obligated to maintain). All repairs shall be at least of equivalent quality and design as the original work. All windows and exterior surfaces of any Improvements shall be washed and cleaned regularly. Any graffiti shall be removed or painted over to blend with surrounding surfaces within 5 days after notice from the Master Association to the Owner. All trash

and rubbish shall be kept in enclosed containers in the location and manner provided for in the Design Guidelines. In addition, each Owner shall be liable to the Master Association for any damage to the Common Area or to any of the equipment or improvements thereon which may be sustained by reason of the use thereof by such Owner or its Occupants.

5.2 Right and Duty of Owners to Insure. Each Owner shall carry or cause to be carried commercial general liability insurance for injury to persons or damage property occurring upon such Owner's Lot or elsewhere upon the Covered Property, in any manner arising out of the use of such Owner's Lot. Such insurance shall be in an amount not less than Five Million Dollars (\$5,000,000.00), combined single limit, or in such other minimum amount as the Master Association, in its reasonable discretion, may from time to time determine. Each Owner shall review annually the limits of such Owner's insurance coverage and increase such limits as appropriate. Each Owner shall furnish the Master Association with a current certificate of such insurance at all times. Such policies shall not adversely affect or diminish any coverage under any insurance obtained by the Master Association.

5.3 Failure to Maintain. If an Owner fails to maintain or cause to be maintained such insurance coverage, the Master Association may obtain such insurance and levy a Special Assessment against such Owner and such Owner's Lot for the amount of the premium therefor.

5.4 Destruction of Owner's Improvements. If any Improvements located on an Owner's Lot are destroyed by any casualty, the Owner of such Lot shall either promptly restore such Improvements at such Owner's cost to its original condition in as fast and efficient a means as possible, or to the extent the Owner of such Lot elects not to restore such Improvements following such damage or destruction, such Owner shall promptly raze such damaged or destroyed Improvements and shall forthwith grade, pave, and/or landscape the area on which such Improvements were located in a safe and attractive condition. In the event Owner elects to restore such Improvements, the provisions of Article IV shall apply.

5.5 Master Association's Duties Regarding Common Area and Landscape and Sidewalk Easement. Subject to the obligation of each Owner to pay Assessments as hereinafter provided, the Master Association hereby covenants to repair, maintain and replace any and all Improvements within the Common Area and any landscaping within the Landscape and Sidewalk Easement. No Owner shall be entitled to repair, maintain and replace the landscaping within the Landscape and Sidewalk Easement without the prior written consent of the Master Association, which may be revoked at any time in the event that (in the sole judgment of the Master Association) any terms or conditions of such consent are violated. The Master Association is hereby authorized to contract with, in its discretion, any responsible individual or entity to perform the Master Association's duties. If Master Association defaults in the performance of any of its obligations or agreements set forth in this Section 5.5, Owner shall have all rights or remedies available at law or in equity, including specific performance. In addition, Owner shall have the right, but not the obligation, to cure such default as it relates to any landscaping within

the Landscape and Sidewalk Easement located on Owner's Lot; provided, however, that the foregoing remedy shall not be exercisable until 20 days following written notice of such default to Master Association, and only if the default has not been cured during said 20 day period or if the nature of the default is not capable of cure within said twenty 20 day period, if the cure is not commenced within said 20 day period and thereafter diligently pursued to completion.

5.6 Master Association's Duty to Obtain Insurance. The Master Association shall obtain and continue in effect adequate blanket commercial general liability insurance in an amount not less than Five Million Dollars (\$5,000,000.00), or in such other reasonable minimum amount as Master Association may determine, covering all claims for personal injury and property damage arising out of occurrences in the Common Area. In addition, Master Association shall obtain and continue in effect a master or blanket policy of special peril property insurance in an amount equal to the full replacement cost of Improvements within the Common Area (excluding footings, foundations and excavations). Such insurance policies shall be maintained by the Master Association as named insured for the benefit of Master Association, the Design Review Committee, the Owners and all Mortgagees as their interests may appear.

5.7 Destruction of Common Area Improvements. In the event of partial or total destruction of the Improvements within the Common Area, the Master Association shall promptly restore and replace the same to conform as nearly as practical to the original specifications pursuant to this Section 5.7. The proceeds of any casualty insurance maintained pursuant to this Master Declaration shall be used for such purpose, subject to the prior rights of Mortgagees whose interest may be protected by such policies. To the extent the insurance proceeds are insufficient to complete such reconstruction, Reconstruction Assessments may be levied by the Master Association to provide the necessary funds. In the event any excess insurance proceeds remain after any such reconstruction by the Master Association, the Master Association shall retain such sums and utilize the same to offset future Common Expenses. All amounts collected as Reconstruction Assessments shall only be used for the purposes set forth in this Section 5.7.

5.8 Eminent Domain. The term "taking" as used in this Section 5.8 means condemnation by eminent domain or sale under threat of condemnation of all or any portion of the Common Area. In the event of a threatened taking of all or any portion of the Common Area, the Owners hereby appoint the Master Association and such persons as the Master Association may delegate to represent all of the Owners in connection with the taking. The Master Association shall act in its sole discretion with respect to any awards being made in connection with the taking and shall be entitled to make a voluntary sale to the condemner in lieu of engaging in a condemnation action. In addition, the Declarant is authorized to bring an action in inverse condemnation, and in such event, the provisions of this Section 5.8 shall apply with equal force. Any awards received on account of the taking of Common Area shall be paid to the Master Association, who may in its sole discretion, retain any such award and utilize the same to offset future Common Expenses.

5.9 Rules. Declarant or the Master Association shall have the power to publish, interpret and implement reasonable and non-discriminatory rules governing the use and enjoyment of the Common Area, including such matters as the restriction of on-street parking and the regulation of traffic at Algodón Center, as well as the establishment of a system of fines and penalties enforceable as Special Assessments. The Rules shall have the same force and effect as if they were set forth in and were a part of this Master Declaration and shall be binding on the Owners, their Occupants and their successors and assigns. Upon request, Declarant shall make the Rules available to each Owner, Occupant and Mortgagee. In the event of any conflict between the Rules and any other provision of this Master Declaration, the provisions of this Master Declaration shall control to the extent of any such conflict.

5.10 Environmental Matters. All Hazardous Substances on a Lot must be used, stored and disposed of in strict compliance with all Environmental Requirements. Each Owner shall comply with all Environmental Requirements. Any spills or releases of Hazardous Substances, or any Lot shall immediately be remediated at the Lot Owner's expense, and the remediation shall comply with all applicable Environmental Requirements. Failure to comply with any Environmental Requirements shall be deemed a violation of this Master Declaration even if no governmental authority takes action. Each Owner (the "Indemnitor") each Owner agrees to and does hereby defend (using counsel reasonably acceptable to the indemnified Person), indemnify and hold harmless Declarant, the Master Association, the Design Review Committee and each other Owner and all past, present and future officers, directors, shareholders, partners, joint venturers, members, trustees, beneficiaries, associates, employees, agents and representatives successors and assigns for, from and against any and all claims, demands, liabilities, actions, judgments, fines, penalties, costs, losses, damages and expenses (including reasonable attorneys' fees) they may sustain in connection with or as a result of the release of any Hazardous Substance by the Indemnitor (or its agents, employees, contractors, licensees or invitees) in, on, under or around or from the Indemnitor's Lots.

## **ARTICLE VI EASEMENTS**

6.1 Grant of Easement in Favor of Master Association. Declarant hereby reserves and grants to the Master Association, together with the right to Transfer the same to its successors and assigns, a non-exclusive easement for ingress, egress, construction and maintenance purposes over such portions of the Covered Property as may be reasonably necessary for the purpose of permitting Master Association to exercise its rights and to perform duties as described in this Master Declaration, including the repair, maintenance and replacement of landscaping within the Landscape and Sidewalk Easement.

6.2 Grant of Easement in Favor of Design Review Committee. Declarant hereby reserves and grants to the Design Review Committee, together with the right to Transfer the same to its successors and assigns, a non-exclusive easement for ingress and egress purposes over such portions of the Covered Property as may be reasonably necessary for the Design Review Committee to discharge its obligations as described in

this Master Declaration, including inspection of the Improvements on each Owner's Lot to insure compliance with the Design Guidelines and the exercise of rights and remedies with respect to non-conforming work.

6.3 Grant of Easement in Favor of Declarant. In connection with the platting of the Covered Property and the sale of Lots, Declarant shall have the right to designate areas within Algodón Center for the installation, repair, maintenance and replacement of sign pylons, billboards, media towers, communications facilities and other devices by Declarant, as approved by the City of Phoenix. In no event shall any Owner automatically acquire any right to utilize any such facilities. To the extent that any such facilities are made available for common use by Owners of the Lots, however, they shall be deemed part of the Common Areas.

6.4 Drainage. Declarant hereby reserves, together with the right and obligation to Transfer the same to Owners of Lots within the Covered Property, non-exclusive easements for surface drainage over the Covered Property through the drainage patterns and systems as are established from time to time upon the Covered Property, including storm runoff from streets and rights-of-way onto adjoining Lots. Each Owner shall maintain all such drainage facilities in a neat, orderly and safe condition and in such a manner as to prevent erosion or sliding problems and to facilitate the orderly discharge of water throughout the drainage systems and patterns established from time to time upon the Covered Property. Nothing herein shall prevent an Owner of a Lot, with the prior approval of the Design Review Committee, from relocating the drainage patterns established upon such Owner's Lot provided such relocation does not unreasonably interfere with the drainage of other Lots within the Covered Property nor interfere with the orderly discharge of water by means of same.

6.5 Utilities. Declarant hereby reserves, together with the right and obligation to grant and transfer the same to Owners of Lots within the Covered Property, non-exclusive easements over the Covered Property for the installation and maintenance of electric, telephone, private or public communications, cable television, water, gas, sanitary sewer lines and drainage facilities as reasonably necessary to service each of the Lots. Such easements shall not be located within the area of any buildings, the location of which has been approved by the Design Review Committee. Said easement and reservation shall include the right of each Owner to enter upon the Lots owned by others or to have utility companies enter upon such Lots in or upon which such utilities, connections, lines or facilities or any portion thereof lie, to repair, replace and generally maintain said connections, lines, or facilities as and when the same may be necessary. Nothing herein shall prevent any Owner of a Lot, with the prior approval of the Design Review Committee, from relocating any installations or other facilities at its sole cost and expense, provided such relocation does not unreasonably interfere with the use and enjoyment of such installations and facilities by the Owners of Lots within the Covered Property served thereby. Each Owner shall be responsible to mark and keep track of, at its sole cost and expense, of the location of all underground utilities upon its Lot.

6.6 Easement for Construction of Common Areas. Declarant also reserves for itself over the Covered Property such specific easements as may be necessary, in the sole

discretion of Declarant, in connection with the orderly development of any portion of the Common Areas, as the same may be changed in connection with any annexation or de-annexation, including temporary construction easements that do not materially interfere with any Lots.

6.7 Property Restoration. All work associated with the exercise of the easements described in this Article shall be performed in such a manner as to minimize interference with the use and enjoyment of the portion of the Covered Property burdened by the easement. Upon completion of the work, the Person exercising the easement shall restore, at such Person's sole cost and expense, any portion of the Covered Property damaged in connection with such work, to the extent reasonably possible, to substantially its condition prior to the commencement of the work, including without limitation any paving and landscaping. Except as specifically indicated, the exercise of these easements shall not (a) permit entry into the buildings on any Lot, nor (b) unreasonably interfere with the use of any Lot. Except in an emergency or in connection with any routine repair, maintenance and replacement of landscaping within the Landscape and Sidewalk Easement by the Master Association, entry onto any Lot shall be made only after reasonable notice to the Owner or the occupant of such Owner's Lot.

## ARTICLE VII COVENANT FOR PAYMENT OF COMMON EXPENSES

7.1 Covenant for Payment of Common Expenses. Not later than 60 days prior to the beginning of each calendar year, the Master Association shall endeavor to deliver to each Owner an Estimated Budget of Regular Assessments which estimates the total Common Expenses to be incurred for such year and each Owner's share of the same. Each Owner shall pay such Owner's Regular Assessment as provided for in the Estimated Budget in installments designed by the Master Association, which shall be monthly, quarterly or annually as determined from time to time by the Master Association. If no Estimated Budget is delivered to the Owners, the Owners shall continue to pay the installments of the Regular Assessment they were paying under the Estimated Budget for the previous year until such time as a revised Estimated Budget is made available. The failure of Master Association to timely prepare the Estimated Budget shall not constitute a waiver by Master Association of its rights hereunder or relieve the Owners of their obligations to pay Regular Assessments as provided herein.

7.2 Calculation of Regular Assessments and Reconstruction Assessment. For purposes of this Master Declaration, except as otherwise specified in a Tract Declaration involving separate maintenance of Common Areas by an Owner or sub-association, an Owner's share of such Regular Assessments shall be calculated by multiplying any and all Common Expenses shown on the Estimated Budget, times a fraction, which shall be the mathematical average of the following two fractions: (a) in the first such fraction, the numerator shall be the Deeded Area of such Owner's Lot and the denominator shall be the sum of the Deeded Areas contained within all Participating Lots located within the Covered Property; and (b) in the second such fraction, the numerator shall be Adjusted Lineal Footage of such Owner's Lot and the denominator shall be the sum of all Adjusted Lineal Footages contained within all Participating Lots located within the Covered

Property. All Regular Assessments shall be payable in the amount specified above at the times set forth in Section 7.1 above, without any right of setoff or deduction whatsoever. An Owner's share of Reconstruction Assessments, if any, shall be based on the same fraction set forth above for Regular Assessments. Reconstruction Assessments shall be paid within ten days of Owner's receipt of a statement therefor, and shall be paid without any right of offset or deduction whatsoever.

7.3 Commencement of Assessments. Assessments shall commence on October 1, 2008.

7.4 Adjustment of Assessment. If the Master Association determines, in its sole discretion, for any reason, that the Estimated Budget for the current year is, or will become insufficient to meet all Common Expenses, it shall promptly determine the approximate amount of such deficiency and issue a supplemental Estimated Budget and determine the revised amount of the Regular Assessment for each Owner and the date or dates of when payment of such revised Assessments are due.

7.5 Creation of the Lien and Personal Obligation of Assessments. Each Owner by acceptance of a deed or other conveyance creating in such Owner the interest required to be deemed an Owner, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Master Association any and all Assessments levied against such Owner's Lot. Such Assessments are to be fixed, established and collected from time to time as provided in this Master Declaration. Any and all Assessments, together with interest thereon, late charges, attorneys' fees and court costs, and other costs of collection thereof, as hereinafter provided, shall be a continuing lien upon the Lot against which such Assessment is made and may be enforced by suit or by sale under power of sale (which power is hereby granted), judicial foreclosure or any other manner allowed by law. Any exercise of the power of sale provided for above shall be conducted in accordance with applicable law. Notwithstanding any provision herein, such lien shall be junior and subordinate to the lien of any First Mortgage, and any purchaser at any foreclosure or trustee's sale (as well as any grantee or assignee by deed in lieu of foreclosure or trustee's sale) under any bona fide First Mortgage shall take title free and clear of any such lien, but otherwise subject to these covenants, conditions and restrictions; provided, however, that upon the acquisition of title to any Lot by or through any First Mortgage (by trustee's sale, foreclosure sale, deed in lieu of foreclosure or otherwise) Assessments accruing after the date of such acquisition of title shall be due and payable as otherwise specified herein. Each such Assessment, together with such interest, late charges, court costs, attorneys' fees and other costs of collection, shall also be the personal obligation of the Owner of such Lot at the time when the Assessment becomes due. The personal obligation shall not pass to the successors in title of an Owner unless expressly assumed by such successors.

7.6 Purpose of Assessments The Assessments levied by the Master Association shall be used exclusively for the purposes of promoting the health, safety and welfare of the Owners, managing the Covered Property, enhancing and protecting the value, desirability and attractiveness of the Covered Property and the quality of the environment within the Covered Property, including improving, maintaining and

administering the Covered Property, administering and enforcing this Master Declaration, collecting and disbursing funds pursuant to this Master Declaration, improving and maintaining the Common Area, and the properties, services and facilities related to the use and enjoyment of the Common Area or in furtherance of any other duty or power of the Master Association and/or the Design Review Committee.

7.7 Certificate of Payment. The Master Association shall, upon request, furnish to any Owner liable for Assessments or its Mortgagee, a written certificate setting forth whether the Assessments on a specified Lot have been paid, and the amount of delinquency, if any. Such certificates shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

7.8 Reserves. The Assessments shall include reasonable amounts as determined by the Master Association collected as reserves for the future periodic maintenance, repair or replacement of all or a portion of the Common Area or any other purpose as determined by the Master Association. All amounts collected as reserves, whether pursuant to this Section or otherwise, shall be deposited by the Master Association in separate bank accounts to be held in trust for the purposes for which they are collected and are to be segregated from and not commingled with any other funds of the Master Association.

## **ARTICLE VIII DEFAULT BY OWNER**

8.1 Cure of Defaults. If any Owner defaults in the performance of any of its obligations or agreements set forth herein, the Master Association shall have the right, but not the obligation, to cure such default for the account of and at the expense of such Owner, and shall be permitted to enter upon any Owner's Lot to effect such cure. The Master Association shall have the right to recover from such Owner all costs and expenses incurred in connection with such cure, plus interest on said amounts at the Default Rate (as defined below), from the date such costs and expenses are incurred by the Master Association; provided, however, that the foregoing remedy shall not be exercisable until 20 days following written notice of such default to such Owner, and only if the default has not been cured during said 20 day period or if the nature of the default is not capable of cure within said twenty 20 day period, if the cure is not commenced within said 20 day period and thereafter diligently pursued to completion; provided, further, the Master Association shall deliver a copy of the notice served on an Owner pursuant to this Section 8.1 to the Owner's First Mortgagee if such First Mortgagee has filed a written request with Master Association to receive such notice, and such notice shall be delivered to the address specified in the First Mortgagee's request. Such First Mortgagee shall have the right to cure such default within the applicable cure periods set forth above. For purposes of this Article "Default Rate" means the greater of: (a) 15% per annum, or (b) one and one-half times the "prime rate" published from time to time by the *Wall Street Journal* or, if that prime rate should cease to be published, then the prime rate published from time to time by JPMorgan Chase & Co., a national banking association or its successors, but not to exceed in any event to the maximum amount



permitted under any Governmental Requirements, prorated for any periods less than a year.

8.2 Costs and Expenses. All costs and expenses of curing any default of an Owner, including interest on said amounts pursuant to Section 8.1, shall be levied against such Owner and shall be payable upon demand. Should such Owner fail to pay such costs and expenses within ten days after receipt of such written demand, such costs and expenses shall also constitute a Special Assessment and lien upon such Owner's Lot until paid, effective upon recordation of a verified notice of lien in the Official Records of Maricopa County, Arizona. Notwithstanding anything herein to the contrary, any such lien shall be subject and subordinate to any bona fide Mortgage encumbering any portion of such Owner's Lot at the time such notice of lien is recorded, and any purchaser at any foreclosure or trustee's sale (as well as any grantee or assignee by deed in lieu of foreclosure or trustee's sale) under any such bona fide Mortgage shall take title free and clear of any such lien, but otherwise subject to these covenants, conditions and restrictions. Except as provided above, any such lien shall be prior and superior to any lien recorded subsequent to the recordation of such notice of lien. Any such lien may be enforced by suit or action in any court of competent jurisdiction or by sale under power of sale (which power of sale is hereby granted), judicial foreclosure or in any other manner allowed by law. Any exercise of the power of sale provided for above shall be conducted in accordance with applicable law.

8.3 Abatement. The violation of or default under any covenant, condition or restriction herein contained by an Owner shall give to the Master Association and/or the Design Review Committee and its successors and assigns the right to (i) enter such Owner's Lot and to summarily abate and remove, at the expense of the Owner of such Lot, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof; provided, however, that the foregoing remedy shall not be exercisable until 20 days following written notice of such default to such Owner, and only if the default has not been cured during said 20 day period or if the nature of such default is not capable of cure within said 20 day period, such cure is not commenced within said 20 day period and diligently pursued to completion; and/or (ii) commence proceedings at law or in equity against the person or persons who have violated or are attempting to violate any of these covenants, conditions or restrictions, to enjoin or prevent them from doing so, and to cause such violation to be remedied. Should any of the provisions hereof be violated, it will be difficult or impossible to determine the amount of damages resulting therefrom. Therefore, in addition to any other remedies set forth herein, the Master Association and/or the Design Review Committee shall be entitled to seek a temporary and/or a permanent injunction by any court of competent jurisdiction against the default under any such provisions.

8.4 Attorneys' Fees. In any legal or equitable proceeding for the enforcement, or to restrain the violation of these restrictions or any provisions hereof, the losing party shall pay to the prevailing party the prevailing party's reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

8.5 No Waiver; Enforcement by Owners. The failure of the Master Association or the Design Review Committee to enforce any provision of this Master Declaration or to seek redress for any default under the provisions hereof shall in no event be deemed a waiver of the right to do so thereafter; provided, however, if the Master Association or the Design Review Committee shall fail to take affirmative steps to enforce the provisions hereof within 30 days after the delivery to Master Association or the Design Review Committee of a written demand from a Majority of Owners specifying in detail the alleged default and required compliance, any Owner shall be authorized to enforce the provisions of this Master Declaration. The Design Review Committee and Master Association shall in no way be liable to the Owners or any other person or entity for their refusal or failure to enforce any of the provisions of this Master Declaration or for their waiver of such provisions or any violations thereof.

8.6 Protection of Mortgagees. A default under any of the restrictions, conditions, covenants or reservations herein contained shall not defeat or render invalid the lien of any bona fide Mortgage made for value as to any Lot, or any portion or portions thereof, but such restrictions, conditions, covenants and reservations shall be binding upon and effective against any Owner or Owners of any such Lot, or any portion or portions thereof, whose title is acquired by foreclosure, trustees sale or otherwise.

8.7 Effect of Foreclosure. If any Lot subject to a monetary lien created by any provision hereof shall be subject to the lien of a Mortgage: (a) the foreclosure of any lien created by anything set forth in this Master Declaration shall not operate to affect or impair the lien of such Mortgage; and (b) the foreclosure of the lien of such Mortgage, the acceptance of a deed in lieu of foreclosure of such Mortgage or a sale under a power of sale included in such Mortgage (such events being hereinafter referred to as "Events of Foreclosures") shall not operate to affect or impair the lien hereof, except that any persons who obtain an interest through any of the Events of Foreclosure, and their successors in interest, shall take title free of the lien hereof or any personal obligation for said charges as shall have accrued up to the time of any of the Events of Foreclosure, but subject to the lien hereof for all said charges that shall accrue subsequent to the Events of Foreclosure. Nothing in this Section shall be construed to release any Owner from his personal obligation to pay any Assessment levied pursuant hereto.

## **ARTICLE IX GENERAL PROVISIONS**

9.1 Assignment of Declarant's Rights and Duties. Any and all of the rights, powers, duties and reservations of the Declarant herein contained may be assigned to any person, or any partnership, corporation or association upon recordation of an instrument executed by the Declarant and such assignee evidencing any such assignment. When such assignee evidences its consent in writing to accept such assignment and assume such duties, such assignee shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by the Declarant herein and the prior Declarant shall be relieved of any further liability with respect thereto. At any time from and after the time Declarant or any parent, affiliate or subsidiary of Declarant shall cease owning any interest in any portion of the Covered

Property, a Majority of Owners may select a person or entity to perform Declarant's duties and obligations hereunder, and in the event Declarant shall execute, acknowledge and record an instrument appointing a successor, a Majority of Owners may remove such successor and select another person or entity in its place and stead. No conveyance by Declarant of any Lot or any portion of the Covered Property shall result in an assignment of any of Declarant's rights as "Declarant" in absence of an express provision to that effect. No succeeding Declarant may terminate, rescind or revoke any rights or consents previously granted by Declarant under this Master Declaration to any Person without the express consent of such Person.

9.2 Covenants to Run with the Land; Term. The covenants, conditions and restrictions of this Master Declaration shall run with and bind the Covered Property and are made subject to this Master Declaration and shall inure to the benefit of and be enforceable for a term commencing upon the date hereof and terminating 60 years from the date hereof; provided, however, unless one year prior to the expiration of said 60 year term there shall be recorded an instrument executed by the then Master Association, if any, and by a Majority of Owners directing the termination of the covenants, conditions and restrictions herein contained, said covenants, conditions and restrictions in effect immediately prior to the expiration date of the 60 year term shall be continued automatically without any further notice for an additional period of five years and thereafter for successive terms of five years unless within one year prior to the expiration of any such five-year period the covenants, conditions and restrictions herein contained are terminated pursuant to this Section. Notwithstanding the fact that the covenants, conditions, and restrictions set forth herein are terminated pursuant to this Section 9.2, all of the easements set forth in Sections 6.3, 6.4 and 6.5 above shall remain in full force and effect.

9.3 Occupants Bound. All provisions of this Master Declaration shall apply to all Occupants. Every Owner shall cause all of its Occupants to comply with this Master Declaration and any applicable Supplemental Declarations and Tract Declarations and shall be responsible for all violations and losses caused by such Persons, notwithstanding the fact that such Persons also are fully liable and may be sanctioned for any violation.

9.4 Notices. Any notice to be given to the Declarant, the Master Association, the Design Review Committee, an Owner or a Mortgagee under the provisions of this Master Declaration shall be in writing and shall be delivered as follows:

(a) Notice to the Declarant or the Master Association shall be deemed to have been properly delivered when delivered personally or sent by certified mail, postage prepaid, return receipt requested to:

John F. Long Properties LLLP  
5035 W. Camelback Road  
Phoenix, AZ 85031-1331

Together with a copy via e-mail to:

info@algodoncenter.com

or as changed by notice properly delivered in accordance with this Section.

(b) Notice to the Design Review Committee shall be deemed to have been properly delivered when delivered personally or sent by certified mail, postage prepaid, return receipt requested to the Design Review Committee at the following address:

John F. Long Properties LLLP  
5035 W. Camelback Road  
Phoenix, AZ 85031-1331

Together with a copy via e-mail to:

info@algodoncenter.com

or as changed by notice properly delivered in accordance with this Section.

(c) Notice to an Owner or a Mortgagee shall be deemed to have been properly delivered when delivered personally or placed in the United States mail, first class, postage prepaid to the most recent address furnished by such Owner or Mortgagee in writing to the Master Association for the purpose of giving notice, or if no such address shall have been furnished, then to the street address of such Owner's Lot. Any notice so deposited in the mail shall be deemed delivered forty-eight (48) hours after such deposit.

9.5 Construction by Declarant. Nothing in this Master Declaration shall limit the right of Declarant to alter the Lots owned by Declarant, or to construct such additional Improvements as Declarant deems necessary or advisable. Such right shall include but shall not be limited to erecting, constructing and maintaining on the Covered Property such structures and displays as may be reasonably necessary for the conduct of the business of completing the work and disposing of the same by sale, lease or otherwise. This Master Declaration shall not limit the right of Declarant at any time to establish on the Covered Property additional licenses, reservations and rights-of-way to itself, to utility companies, or to others as may from time to time be reasonably necessary for the proper development and disposal of portions of the Covered Property owned by Declarant. Declarant reserves the right to alter its construction plans and designs as it deems appropriate in its discretion.

9.6 Project Name. The Covered Property shall bear the name "Algodón Center" until Declarant consents to a change as evidenced by the recording of an amendment to this Master Declaration signed by Declarant in accordance with Section 9.7.

9.7 Amendments. Until such time as there is an Owner of any portion of the Covered Property other than Declarant, this Master Declaration may be amended and such amendment shall be effective when executed by Declarant, and any First Mortgagee

of any portion of the Covered Property and when recorded in the Official Records of Maricopa County, Arizona. From and after the date that there is an Owner of any portion of the Covered Property other than Declarant, this Master Declaration may be amended and such amendment shall be effective when executed by Declarant and a Majority of Owners ; provided, however, that no amendment affecting the rights of any Mortgagee shall be effective without the written consent of the Mortgagee. If any Mortgagees have filed a written request with the Master Association to receive a copy of any such amendments, the Master Association shall deliver a copy of such amendments to such Mortgagees at the addresses specified in their requests.

9.8 Time of the Essence. Time is of this essence with respect to the payment, performance and satisfaction of each term, condition and covenant of this Master Declaration.

9.9 Governing Law and Jurisdiction. This Master Declaration shall be governed by and construed in accordance with the substantive laws of the State of Arizona pertaining to contracts made and to be performed entirely in the State of Arizona. Any action arising out of or related to this Master Declaration, the Covered Property, or the relationships or liabilities of Declarant, the Master Association, the Design Review Committee or any Owner shall be commenced and prosecuted in the Superior Court of the State of Arizona in and for the County of Maricopa and, to the extent that federal question jurisdiction may exist, in the United States District Court for the District of Arizona. The parties irrevocably consent to jurisdiction and venue in such court for such purposes and agree not to seek transfer or removal of any action commenced in accordance with the terms of this Article 9.9.

9.10 Estoppel Certificate. Each Owner, Declarant and the Master Association shall, without cost and within 30 days following receipt of a written request of any other Owner or Declarant or the Master Association, issue to such Person, or its prospective Mortgagee or Transferee, an estoppel certificate stating to the best of the issuer's knowledge as of such date: (a) any default under this Master Declaration by the requesting Owner or by Declarant or the Master Association (as applicable) and specifying the nature thereof, if any, (b) any amendments of this Master Declaration and specifying the nature thereof, if any, and (c) whether this Master Declaration is in full force and effect. Such statement shall act as a waiver (for the benefit of any bona fide encumbrancer or purchaser for value without knowledge of facts contrary to those contained in the statement and who has acted in reasonable reliance upon the statement) of any claim by the Person furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement. The issuance of an estoppel certificate shall in no event subject the Person furnishing it to any liability for the negligent or inadvertent failure of such Person to disclose correct and/or relevant information.

9.11 Severability. If any one or more of the provisions contained in this Master Declaration shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not in any way affect, impair or invalidate any other provision of this Master Declaration and such provisions shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has executed this Master Declaration, with the approval and joinder of Eisenberg-Algodón and 101 Medical, to be effective as provided above.

**DECLARANT:**

JOHN F. LONG PROPERTIES LLLP, an  
Arizona limited liability limited partnership

By Jacob F Long  
Jacob F. Long, General Partner

STATE OF ARIZONA        )  
  ) ss  
County of Maricopa        )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of April, 2008, by Jacob F. Long, the General Partner of John F. Long Properties LLLP, an Arizona limited liability limited partnership, on behalf of the partnership.

Valerie J. Riedler  
Notary Public

My Commission Expires:  
10.13.2011



**101 MEDICAL:**

101 MEDICAL OFFICE CENTER LLC,  
an Arizona limited liability company

By: McShane Corporation,  
an Illinois corporation, its Managing Member

By: *Alan C. Gillespie*

Name: *Alan C. Gillespie*

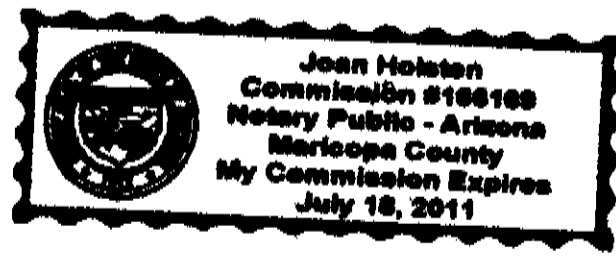
Title: *Senior Vice President*

STATE OF ARIZONA        )  
  ) ss.  
County of Maricopa        )

The foregoing instrument was acknowledged before me this *15<sup>th</sup>* day of *April*  
2008, by *Jean Halsten* the *Notary* of McShane  
Corporation, an Illinois corporation, the Managing Member of 101 Medical Office Center LLC,  
an Arizona limited liability company, on behalf of the company.

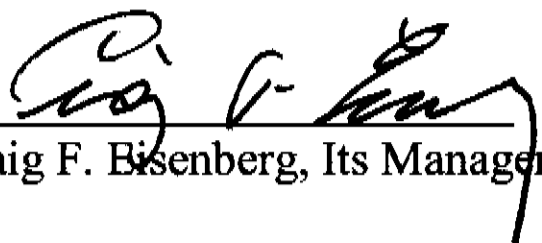
*Jean Halsten*  
Notary Public

My Commission expires:  
*7/18/2011*



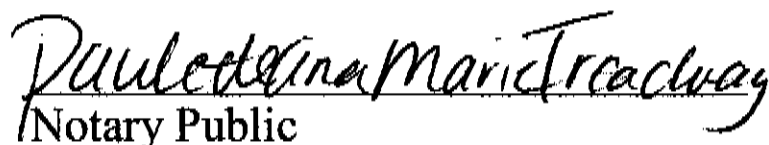
**EISENBERG-ALGODÓN:**

EISENBERG ALGODÓN, LLC,  
an Arizona limited liability company

By:   
Craig F. Eisenberg, Its Manager

STATE OF ARIZONA        )  
  ) ss.  
County of Maricopa        )

The foregoing instrument was acknowledged before me this 15 day of April, 2008, by Craig F. Eisenberg, the Manager of Eisenberg Algodón, LLC, an Arizona limited liability company, on behalf of the company.

  
Notary Public

My Commission expires:

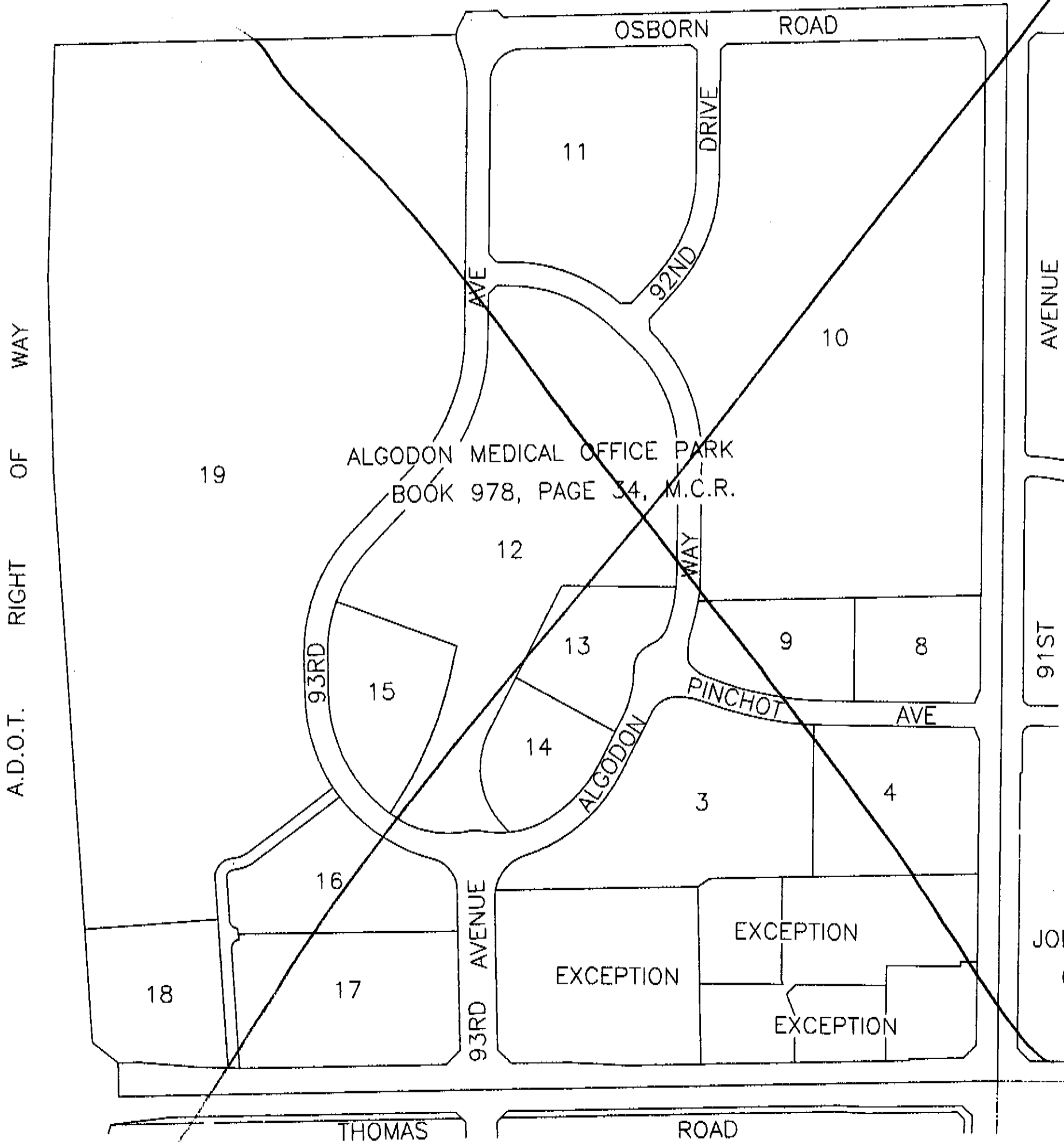
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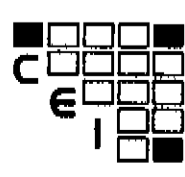


EXHIBIT "A"

JFLP PARCELS

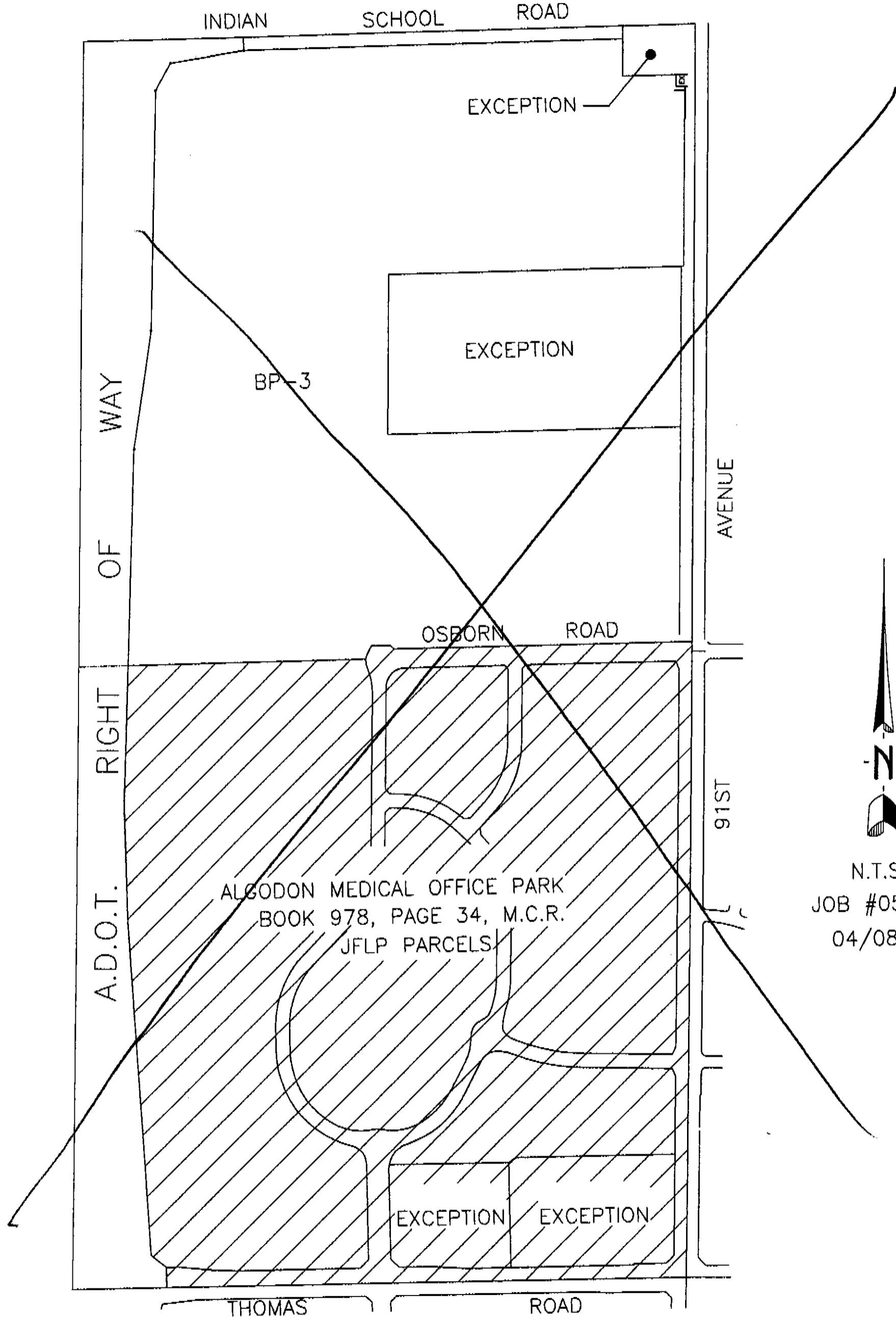


N.T.S.  
 JOB #050602  
 04/08/08

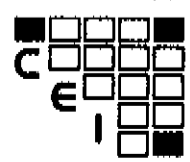


**Clouse Engineering, Inc.**  
 ENGINEERS • SURVEYORS  
 1642 E. Orangewood Ave. Phoenix, Arizona 85020  
 Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "B"  
FUTURE DEVELOPMENT PARCEL



N.T.S.  
JOB #050602  
04/08/08

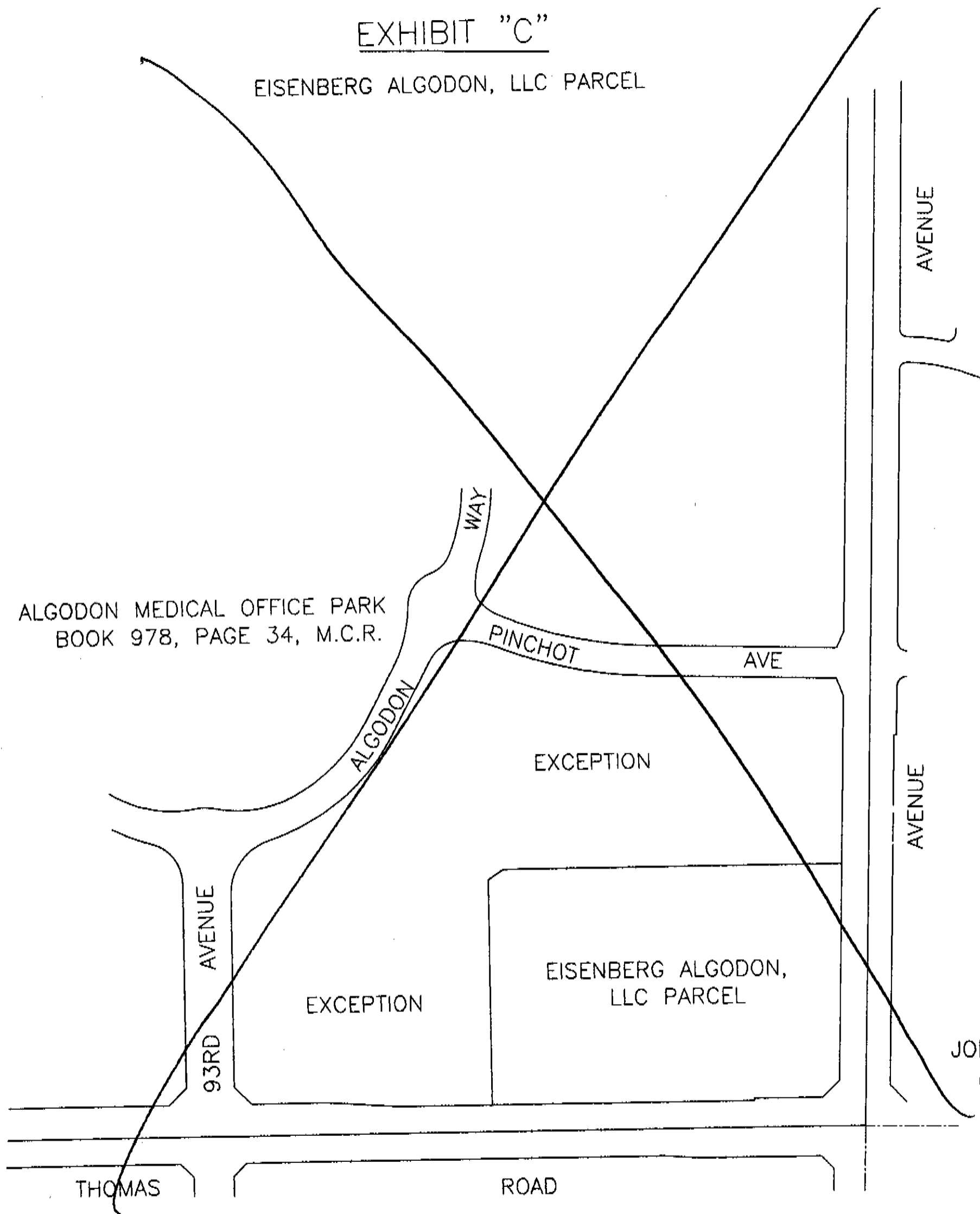


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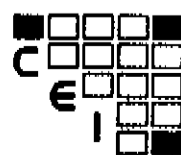
EXHIBIT "C"

EISENBERG ALGODON, LLC PARCEL

ALGODON MEDICAL OFFICE PARK  
BOOK 978, PAGE 34, M.C.R.



N.T.S.  
JOB #050602  
04/08/08



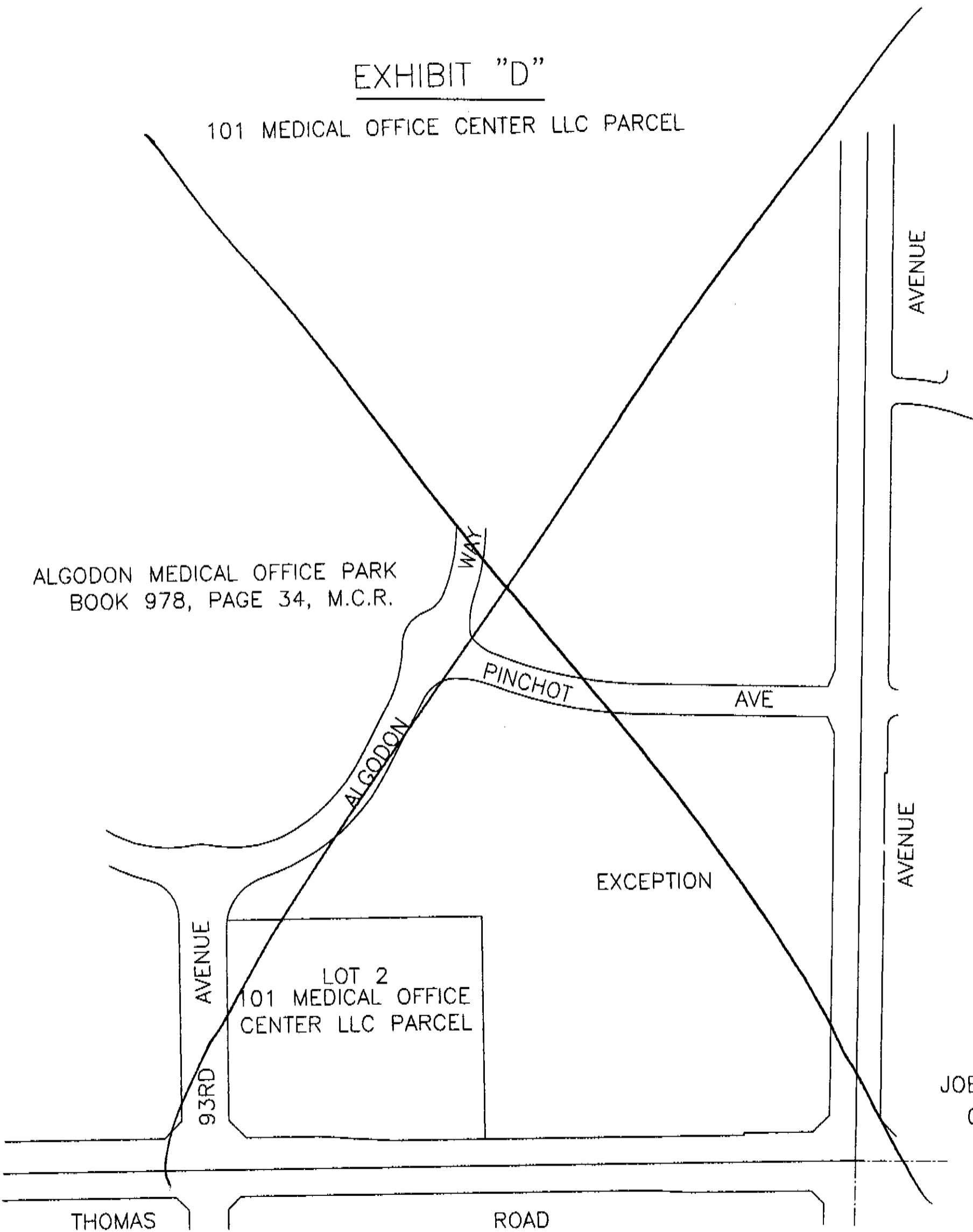
**Clouse Engineering, Inc.**

**ENGINEERS ■ SURVEYORS**

1642 E. Orangewood Ave. Phoenix, Arizona 85020  
Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "D"

101 MEDICAL OFFICE CENTER LLC PARCEL



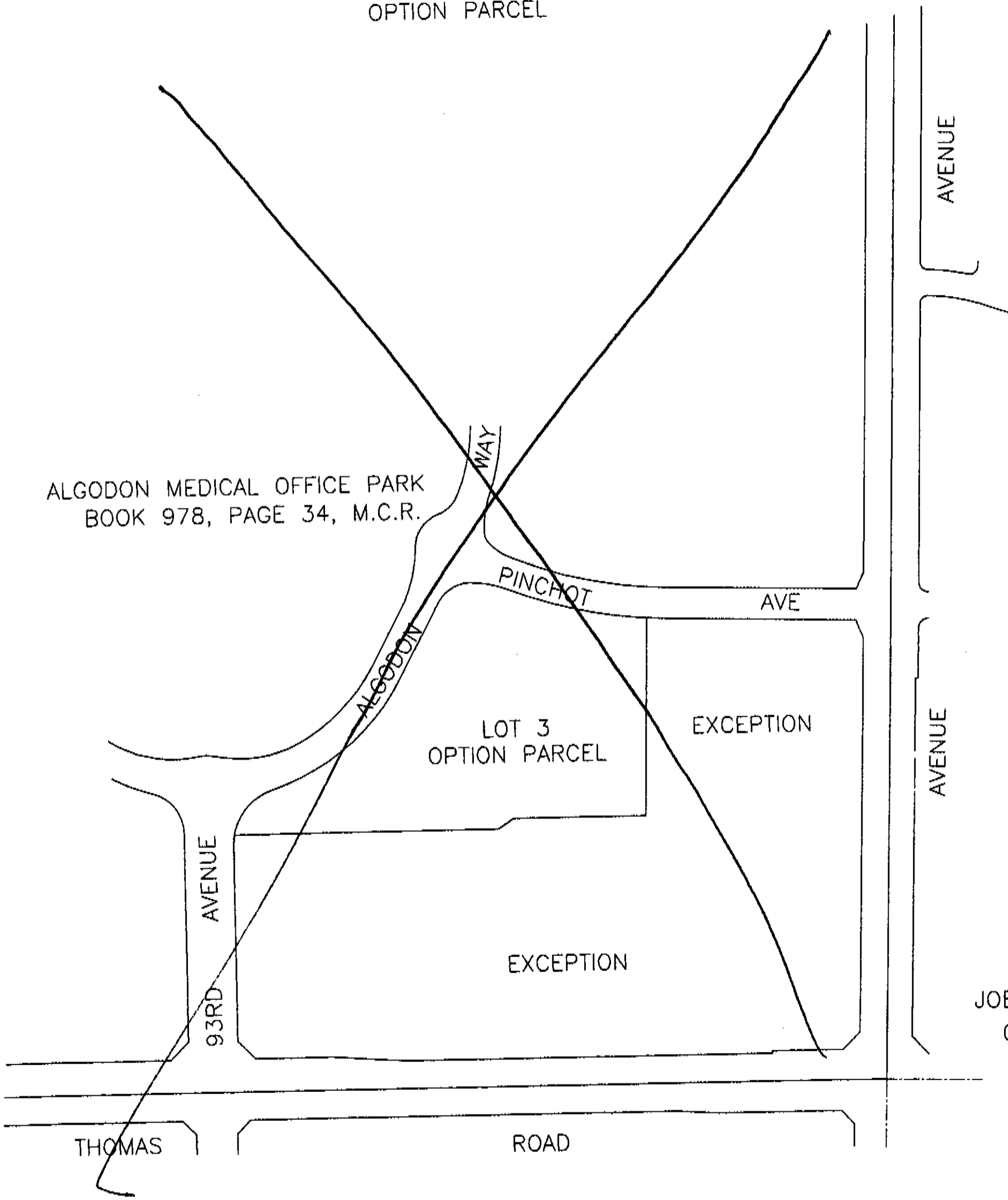
N.T.S.  
 JOB #050602  
 04/08/08



**Clouse Engineering, Inc.**  
**ENGINEERS ■ SURVEYORS**  
 1642 E. Orangewood Ave. Phoenix, Arizona 85020  
 Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "E"

OPTION PARCEL



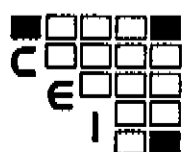
ALGODON MEDICAL OFFICE PARK  
BOOK 978, PAGE 34, M.C.R.

LOT 3  
OPTION PARCEL

EXCEPTION

EXCEPTION

N.T.S.  
JOB #050602  
04/08/08



**Clouse Engineering, Inc.**

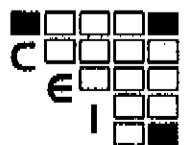
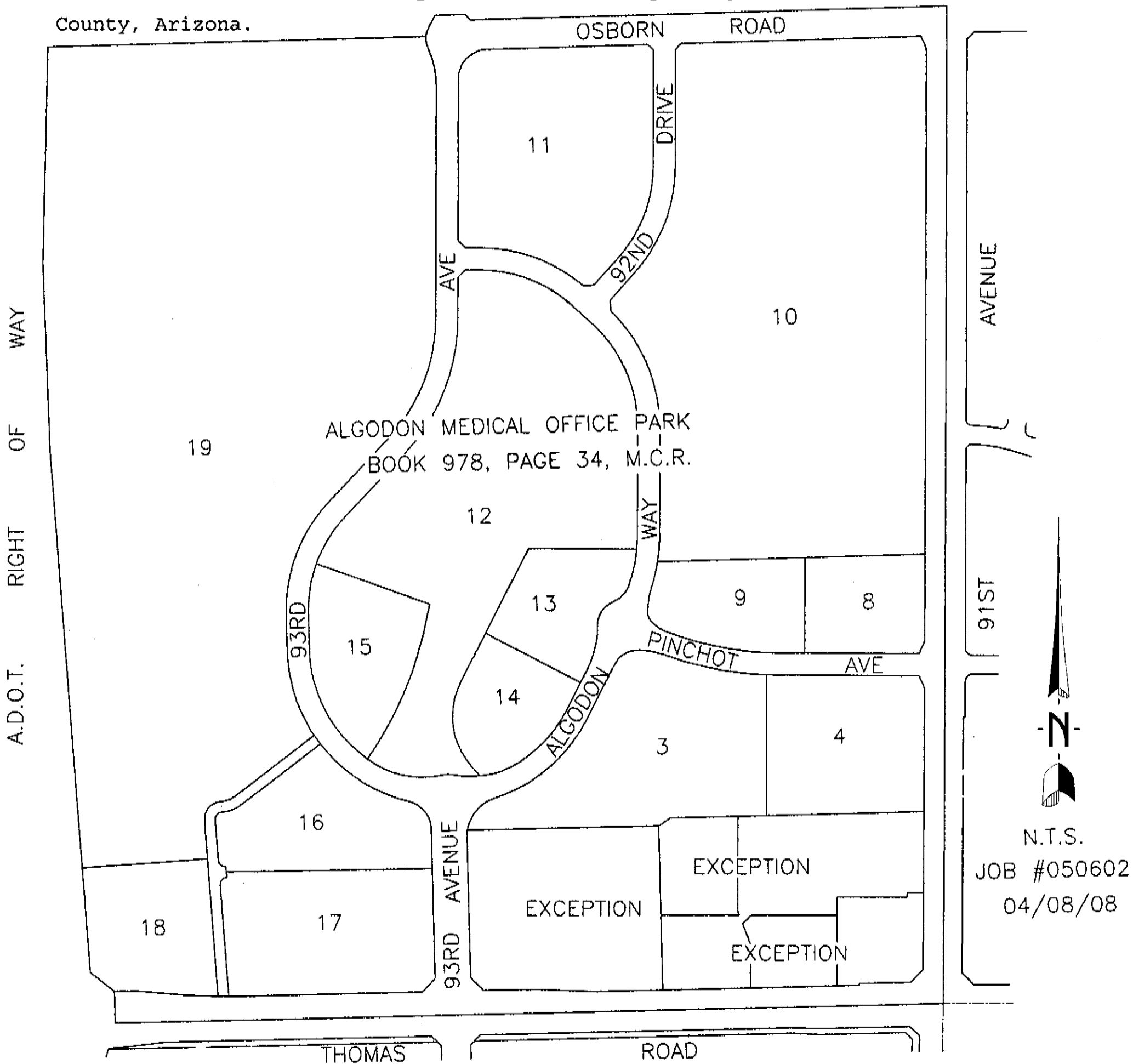
**ENGINEERS • SURVEYORS**

1642 E. Orangewood Ave. Phoenix, Arizona 85020  
Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "A"

JFLP PARCELS

Lots 3, 4, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, and Tract "A", Algodon Medical Office Park, according to Book 978 of Maps, Page 34, records of Maricopa County, Arizona.



**Clouse Engineering, Inc.**

**ENGINEERS ■ SURVEYORS**

1642 E. Oranewood Ave. Phoenix, Arizona 85020

Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "B" Page 1 of 2  
 FUTURE DEVELOPMENT PARCEL  
 Legal Description

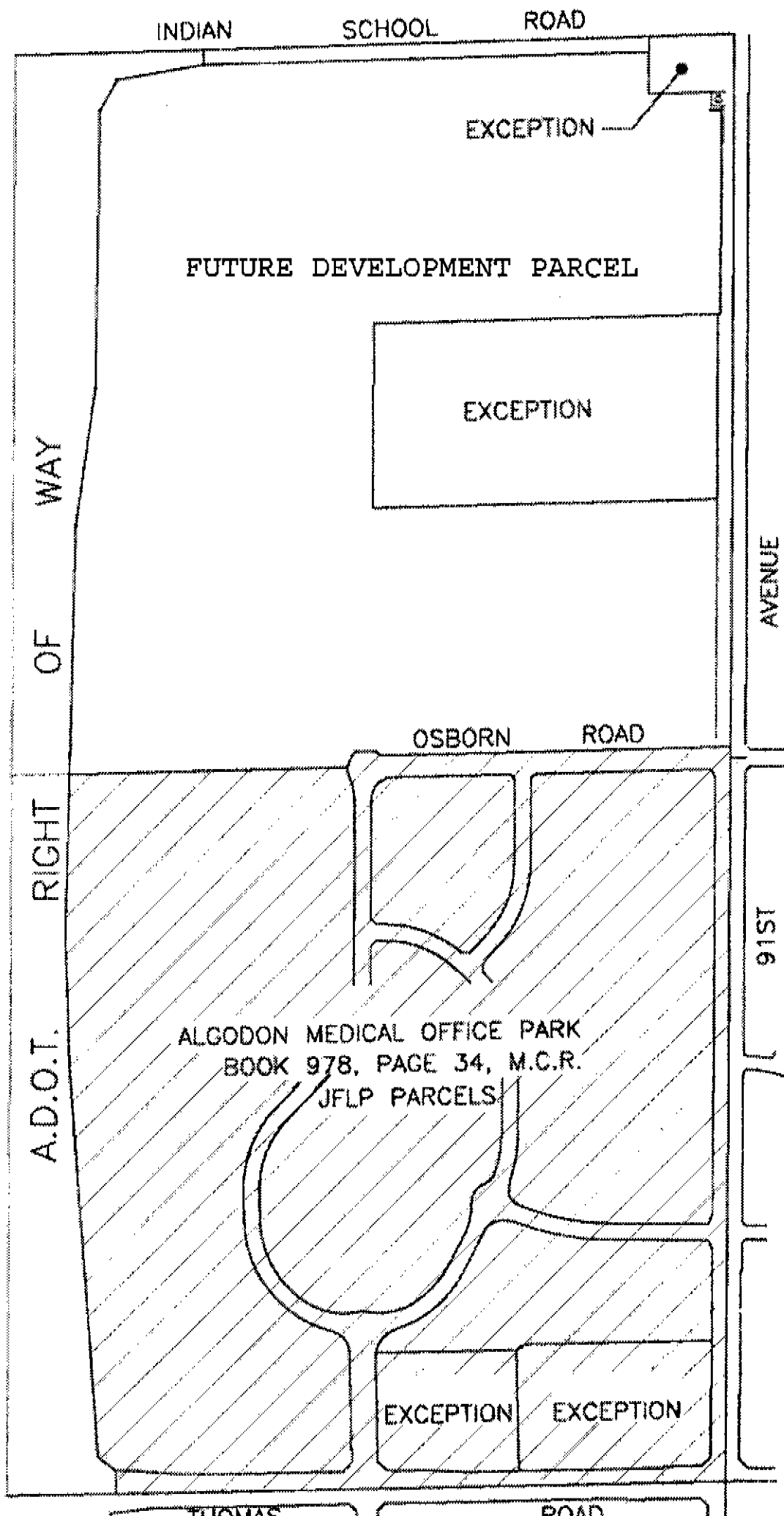
That part of the Northeast quarter of Section 28, Township 2 North, Range 1 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

From the Northeast corner of Section 28, measure; thence South 00 degrees 15 minutes 51 seconds West along the East line of said Northeast quarter of Section 28, 591.00 feet to the Point of Beginning; thence continuing South 00 degrees 15 minutes 51 seconds West along said East line, 432.48 feet; thence South 88 degrees 21 minutes 09 seconds West, 1325.69 feet; thence South 00 degrees 15 minutes 11 seconds West, 674.44 feet; thence North 88 degrees 21 minutes 09 seconds East, 1325.56 feet to a point on said East line of the Northeast quarter of Section 28; thence South 00 degrees 15 minutes 51 seconds West along said East line, 949.37 feet to the Southeast corner of said Northeast quarter (East quarter corner Section 28); thence South 88 degrees 24 minutes 01 seconds West along the South line of said Northeast quarter (East-West mid-section line), 2438.78 feet to a point on the Easterly right-of-way of the Agua Fria Freeway, State Route 417 from which the center of Section 28 bears South 88 degrees 24 minutes 01 seconds West, 211.90 feet; thence continuing along said right-of-way as follows:

North 01 degrees 23 minutes 13 seconds East, 915.03 feet;  
 thence North 08 degrees 12 minutes 39 seconds East, 504.88 feet;  
 thence North 00 degrees 53 minutes 32 seconds East, 1020.28 feet;  
 thence North 29 degrees 22 minutes 34 seconds East, 130.03 feet;  
 thence North 80 degrees 17 minutes 59 seconds East, 323.16 feet;

Thence leaving said right-of-way North 01 degrees 41 minutes 44 seconds West, 55.00 feet to a point on the North line of said Northeast quarter of Section 28;  
 thence North 88 degrees 18 minutes 16 seconds East along said North line 1644.87 feet, from which the Northeast corner of Section 28 bears North 88 degrees 18 minutes 16 seconds East, 315.18 feet; thence South 00 degrees 15 minutes 51 seconds West, 210.12 feet; thence North 88 degrees 18 minutes 16 seconds East, 232.14 feet; thence South 00 degrees 15 minutes 51 seconds West, 50.03 feet; thence North 88 degrees 18 minutes 16 seconds East, 41.02 feet; thence South 00 degrees 15 minutes 51 seconds West, 14.41 feet; thence North 89 degrees 44 minutes 09 seconds West, 48.00 feet; thence South 00 degrees 15 minutes 51 seconds West, 4.00 feet; thence South 89 degrees 44 minutes 09 seconds East, 48.00 feet; thence South 00 degrees 15 minutes 51 seconds West, 120.00 feet; thence South 12 degrees 08 minutes 15 seconds East, 195.56 feet to the Point of Beginning.

**EXHIBIT "B" Page 2 of 2  
FUTURE DEVELOPMENT PARCEL**

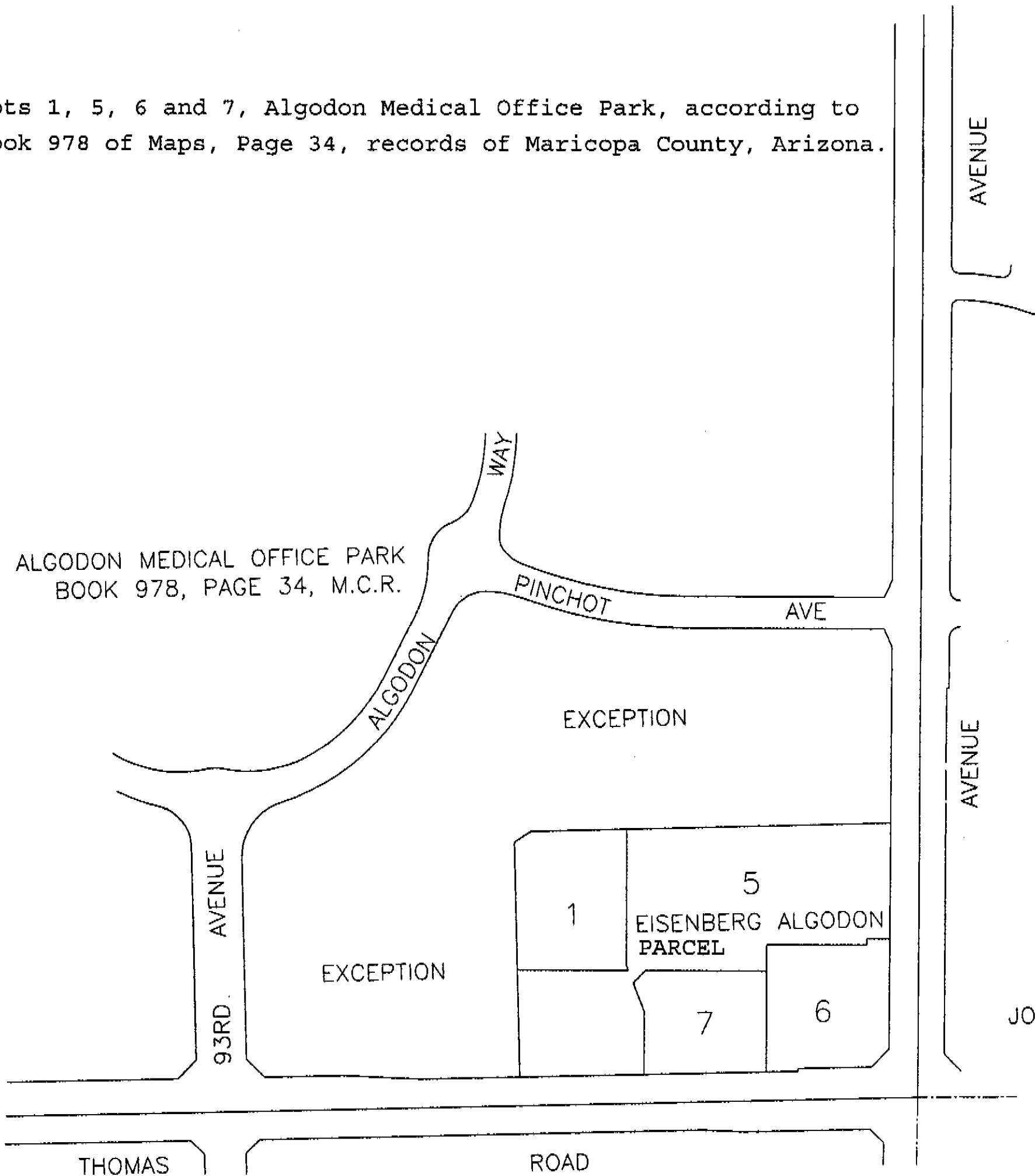


N.T.S.  
JOB #050602  
04/08/08

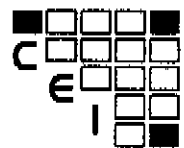


EXHIBIT "C" EISENBERG ALGODON PARCEL

Lots 1, 5, 6 and 7, Algodon Medical Office Park, according to Book 978 of Maps, Page 34, records of Maricopa County, Arizona.



N.T.S.  
JOB #050602  
04/08/08



**Clouse Engineering, Inc.**

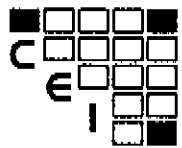
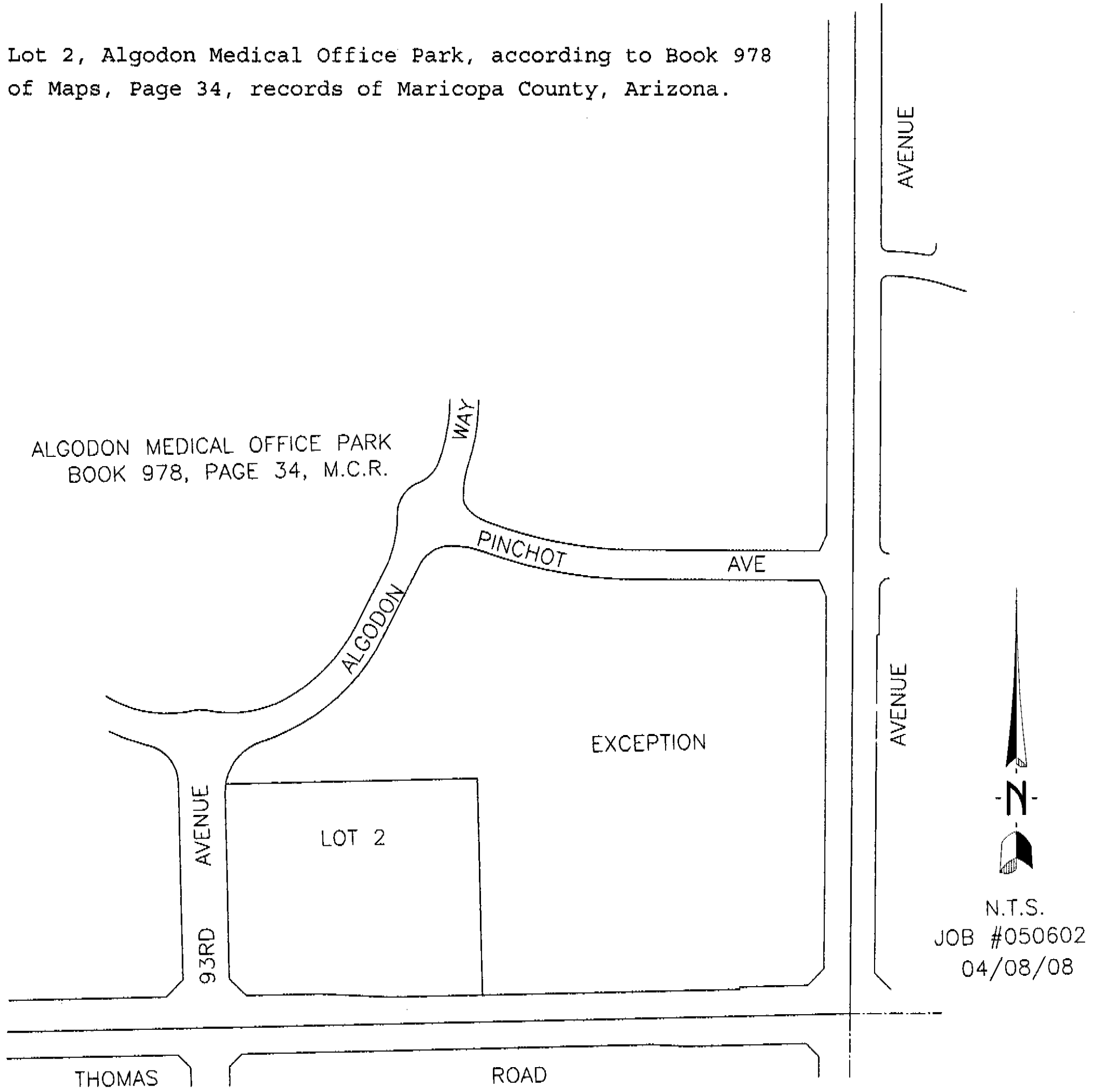
**ENGINEERS ■ SURVEYORS**

1642 E. Orangewood Ave. Phoenix, Arizona 85020

Tel 602-395-9300 Fax 602-395-9310

EXHIBIT "D"

Lot 2, Algodon Medical Office Park, according to Book 978 of Maps, Page 34, records of Maricopa County, Arizona.



**Clouse Engineering, Inc.**

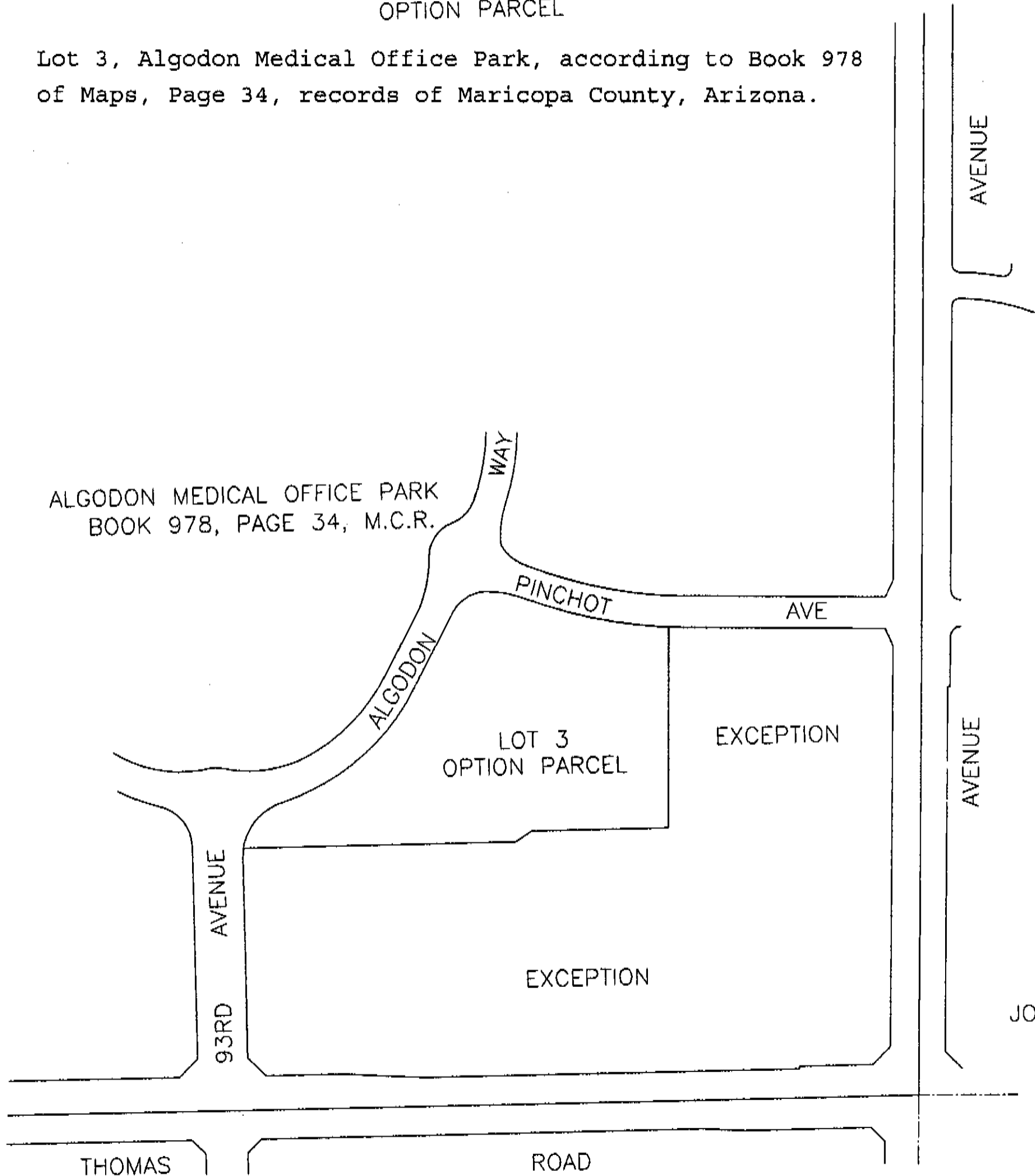
**ENGINEERS ■ SURVEYORS**

1642 E. Orangewood Ave. Phoenix, Arizona 85020  
Tel 602-395-9300 Fax 602-395-9310

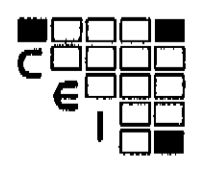
EXHIBIT "E"

OPTION PARCEL

Lot 3, Algodon Medical Office Park, according to Book 978 of Maps, Page 34, records of Maricopa County, Arizona.



N.T.S.  
 JOB #050602  
 04/08/08



**Clouse Engineering, Inc.**  
**ENGINEERS • SURVEYORS**  
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