

WHEN RECORDED, RETURN TO:

Jared Parker, Esq.  
DeConcini McDonald Yetwin & Lacy, P.C.  
2025 North Third Street  
Suite 230  
Phoenix, AZ 85004-1472

### **Special Warranty Deed**

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, validity and sufficiency of which is hereby acknowledged, STONERIDGE COMMERCIAL, L.L.C., an Arizona limited liability company ("Grantor"), hereby grants and conveys to:

STONERIDGE COMMUNITY FACILITIES DISTRICT, a community facilities district duly organized and validly existing pursuant to the laws of the State of Arizona ("District"), until the first to occur of the following: (a) the expiration of the Term of that certain Community Center Lease (as defined below) between the Association (as defined below) and the District, or (b) the date being twenty-one years after the death of the last of the descendants now living of Joseph P. Kennedy (father of U.S. President John F. Kennedy),

and then to STONERIDGE AT PRESCOTT VALLEY COMMUNITY ASSOCIATION, an Arizona non-profit corporation ("Association"),

that real property located in Yavapai County, Arizona, legally described on **EXHIBIT "A"** attached hereto and incorporated herein by this reference, and, to the extent held by Grantor, together with all interests, privileges and easements appurtenant thereto and any and all improvements located thereon (the "Property").

SUBJECT TO current taxes and assessments, reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations, and liabilities as may appear of record or to which reference is made in the public record; any and all conditions, easements, encroachments, rights-of-way, restrictions or other matters which a physical inspection, or an accurate ALTA/ACSM survey of the Property would reveal; and

DEED (Jun 2, 2011) - Special Warranty Deed StoneRidge Commercial to SRCFD & HOA.docx

the applicable zoning and use regulations of any municipality, county, state, or the United States affecting the Property.

BY ACCEPTING THIS DEED, DISTRICT AND ASSOCIATION (COLLECTIVELY, "GRANTEES") ACKNOWLEDGE AND AGREE THAT GRANTEES ARE TAKING THE PROPERTY IN ITS "AS-IS," and "WHERE-IS" CONDITION, WITH ALL FAULTS, WITHOUT ANY EXPRESS OR IMPLIED WARRANTIES WHATSOEVER AS TO THE CONDITION OF THE PROPERTY (OTHER THAN AS TO THE CONDITION OF TITLE WHICH IS SEPARATELY ADDRESSED IN THIS DEED). BY WAY OF EXAMPLE AND NOT OF LIMITATION, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS AND WARRANTIES, AS TO (i) THE CONDITION OF ANY IMPROVEMENTS LOCATED UPON THE PROPERTY, (ii) THE USE OF THE PROPERTY, (iii) THE PHYSICAL CONDITION, ZONING, USE, VALUE, INTENDED USE, OR OTHER CONDITION OF THE PROPERTY, (iv) THE MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR ANY IMPROVEMENTS THEREON OR THERETO, (v) THE CLASSIFICATION OF THE PROPERTY FOR AD VALOREM PURPOSES, (vi) THE SUBSURFACE OF THE PROPERTY AND ALL SOIL, ENGINEERING, ENVIRONMENTAL AND OTHER CONDITIONS AND REQUIREMENTS OF THE PROPERTY AND ANY PERSONAL PROPERTY, (vii) THE PRESENCE OF ANY TOXIC WASTE OR HAZARDOUS MATERIALS ON THE PROPERTY, (viii) THE AVAILABILITY OF WATER AND UTILITIES, (ix) ANY ENCROACHMENTS WHICH WOULD BE DISCLOSED BY EITHER AN INSPECTION OF THE PROPERTY OR A SURVEY, OR OTHER CONDITION OF ANY NEIGHBORING PROPERTY, (x) POTENTIAL FOR FLOODING, AND (xi) SUCH OTHER MATTERS AS MIGHT BE DISCLOSED OR DETERMINED BY AN EXAMINATION OF THE PROPERTY AND INDEPENDENT INQUIRY WITH RESPECT THERETO. THIS WAIVER OF REPRESENTATIONS AND WARRANTIES SHALL SURVIVE RECORDATION OF THIS DEED AND SHALL NOT LAPSE.

As used herein, "Community Center Lease" shall mean a lease entitled "Community Center Lease" dated to be effective as of the date of recordation of this Deed, between District, as landlord, and Association, as tenant, which Lease is to be recorded immediately after recordation of this Special Warranty Deed. The "Term" of the Community Center Lease is defined in the Community Center Lease.

Notwithstanding any warranty which may otherwise be implied from the use of any word, phrase or clause herein, Grantor warrants title to the Property, subject to the matters referred to above, only against its own acts, but not the acts of any others. Grantor specifically disclaims any representation or warranty as to when or

whether the Association will acquire title to the Property; provided however, that Grantor intends to convey all of Grantor's right, title and interest in the Property to Grantees under this deed, and upon recordation of this deed, Grantor relinquishes all right, title and interest in the Property.

This deed is exempt from the affidavit of legal value requirements of A.R.S. Section 11-1133, pursuant to A.R.S. Section 11-1134(A)(3).

DATED as of this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

StoneRidge Commercial, L.L.C.,  
an Arizona limited liability company

By: SunCor Development Company,  
an Arizona corporation

Its: Manager

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF ARIZONA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_  
\_\_\_\_\_, 2011, by \_\_\_\_\_, the \_\_\_\_\_  
of SunCor Development Company, an Arizona corporation, the Manager of  
StoneRidge Commercial, L.L.C., an Arizona limited liability company, for and on  
behalf of such limited liability company.

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_

**Schedule 1**

[attach legal description]