

When recorded, return to:

Quarles & Brady LLP
Renaissance One
Two North Central Avenue
Phoenix, Arizona 85004-2391
Attn: Diane M. Haller, Esq.

PARTIAL ASSIGNMENT OF DEVELOPMENT AGREEMENT

THIS PARTIAL ASSIGNMENT OF DEVELOPMENT AGREEMENT (“Assignment”) is entered into as of January __, 2012, by and between YAVAPAI HILLS COMMERCIAL, INC., a Delaware corporation (“Assignor”), and PVL, LLC, an Arizona limited liability company (“Assignee”).

WITNESSETH

WHEREAS, Yavapai Hills, Inc., a Delaware corporation (“YHI”), and the TOWN OF PRESCOTT VALLEY, a municipal corporation (“Town”), entered into that Development Agreement dated July 8, 1999, and recorded July 14, 1999, at Book 3679, Page 601, Official Records of Yavapai County, Arizona (“Original Agreement”), as amended by that First Amendment to Development Agreement dated July 31, 2003, and recorded August 28, 2003, at Book 4068, Page 323, Official Records of Yavapai County, Arizona (“First Amendment”);

WHEREAS, YHI assigned to Assignor all of YHI’s interest in the Original Agreement and the First Amendment pursuant to that Assignment and Assumption of Development Agreement dated July 20, 2004, and recorded July 28, 2004, at Book 4171, Page 318, Official Records of Yavapai County, Arizona (“YHI Assignment”);

WHEREAS, Assignor and the Town entered into that Second Amendment to Development Agreement dated August 11, 2005, and recorded August 12, 2005, at Book 4297, Page 746, Official Records of Yavapai County, Arizona (“Second Amendment”) (the Original Agreement, First Amendment, YHI Assignment and Second Amendment are collectively referred to as the “Agreement”);

WHEREAS, Assignor has previously assigned to YK Commercial Realty, LLC, an Arizona limited liability company (“YKC”) certain of Assignor’s rights and obligations under the Agreement; and

WHEREAS, Assignor desires to assign to Assignee a portion of Assignor’s rights and obligations under the Agreement, and Assignee desires to accept and assume such rights and obligations in accordance with this Assignment.

ASSIGNMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. ASSIGNMENT AND ASSUMPTION.

1.1 Partial Assignment With Respect to Certain Property. Assignor hereby transfers and assigns to Assignee all of Assignor's right, title and interest in and to those portions of the Agreement referred to below, but only to the extent the same relate to the real property described on Exhibit "A" hereto (the "Property"):

- (a) All of Section 1 (Duration of Agreement) through Section 5 (Public Improvements and Infrastructure), inclusive;
- (b) All of Section 6 (Economic Incentives and Financing of Public Improvements and Infrastructure) other than the right to receive reimbursement from the Town for the ADOT Improvement Costs;
- (c) All of Section 7 (Dedication of Property Interests for Public Purposes/Related Developer and Town Construction Obligations) other than Sections 7(a) and 7(d);
- (d) The first sentence of Section 8 (Signage);
- (e) All of Section 9 (Preliminary Plat Expiration);
- (f) All of Section 10 (Cooperation and Alternative Dispute Resolution), subject to the further provisions of Paragraph 2.2 below; the liaison for assignee for all purposes of Section 10 shall be Jeff Allen;
- (g) All of Section 11 (Notices and Filings); see Paragraph 4.3 below for addresses for notices to the parties;
- (h) All of Section 12 (Indemnification and Hold Harmless);
- (i) All of Section 13 (Default), subject to the further provisions of Paragraph 2.2 below;
- (j) All of Section 14 (Amendments) , subject to the further provisions of Paragraph 2.2 below; and
- (k) All of Section 15 (Binding on Successors-In-Interest) through Section 32 (Conflict of Interest), inclusive.

In no event shall Assignor be deemed to have assigned or transferred any of Assignor's right, title and interest with respect to the referenced provisions of the

Agreement to the extent the same relate to any real property other than the Property, and all such right, title and interest is hereby retained by Assignor.

2. ASSUMPTION AND DIVISION OF AGREEMENT.

2.1 Assumption. Assignee hereby accepts from Assignor all of Assignor's right, title and interest in and to the Assigned Rights and undertakes the duties, responsibilities and obligations of Assignor with respect to the Assigned Rights from and after the date hereof. In no event shall Assignee accept or assume any other rights, interests or obligations of Assignor under the Agreement pursuant to this instrument.

2.2 Division of Agreement. The parties, with the agreement of the Town as evidenced by its signature below, intend that the Agreement be divisible and separable with respect to the Assigned Rights, on one hand, and the Retained Rights, on the other hand. By way of example, but without limitation:

- (a) Notwithstanding the provisions of the first sentence of Section 14 of the Agreement, the Agreement may be amended with respect to the Assigned Rights only by a written agreement fully executed by the Town and Assignee, and no consent of Assignor or any other party shall be required for such amendment to be effective. Further, the Agreement may be amended with respect to the Retained Rights only by a written agreement fully executed by the Town and the holder of the Retained Rights, and no consent of Assignee or any other party shall be required.
- (b) Notwithstanding the provisions of Section 10 of the Agreement, disputes between the Town and Assignee relating to the Assigned Rights shall be resolved exclusively between the Town and Assignee. Disputes between the Town and Assignor relating to the Retained Rights shall be resolved exclusively between the Town and the holder of the Retained Rights.
- (c) Notwithstanding the provisions of Section 13 of the Agreement, an incident of default that relates to the Assigned Rights shall be separate and distinct from an incident of default that relates to the Retained Rights. The rights and remedies under Section 13 of the Agreement arising from an incident of default that relates to the Assigned Rights shall be strictly limited to those available to the City and Assignee, respectively, as against each other and with respect to the Property, and in no event shall such incident of default affect the rights and obligations of the City and the holder of the Retained Rights under the Agreement with respect to the Retained Rights. The rights and remedies under Section 13 of the Agreement arising from an incident of default that relates to the Retained Rights shall be strictly limited to those available to the City and the holder of the Retained Rights, respectively, as against each other and with respect to real property other than the Property, and in no event shall such incident

of default affect the rights and obligations of the City and Assignee under the Agreement with respect to the Assigned Rights.

3. INDEMNIFICATION.

3.1 Assignor Indemnification. Assignor shall defend, hold harmless and indemnify Assignee from, for, of and against any and all direct and indirect, known and unknown, obligations, actions, liabilities, judgments, claims, demands, losses, including consequential losses, damages, costs, including costs of defense, expenses and fees (including reasonable attorneys' fees and costs) arising out of or relating to any breach or default by Assignor or YHI under the Agreement with respect to the Assigned Rights occurring before the date of this Assignment.

3.2 Assignee Indemnification. Assignee shall defend, hold harmless and indemnify Assignor and YHI from, for, of and against any and all direct and indirect, known and unknown, obligations, actions, liabilities, judgments, claims, demands, losses, including consequential losses, damages, costs, including costs of defense, expenses and fees (including reasonable attorneys' fees and costs) arising out of or relating to any breach or default by Assignee under the Agreement with respect to the Assigned Rights occurring on and after the date of this Assignment.

4. GENERAL.

4.1 Third Party Beneficiary. YHI shall be deemed a third party beneficiary of this Assignment and entitled to enforce the terms hereof.

4.2 Counterparts. This Agreement may be executed in any number of counterparts. Each such counterpart hereof shall be deemed an original, but all counterparts shall constitute but one agreement.

4.3 Notices. The addresses for notices to the parties under this Assignment and the Agreement shall be as follows:

Assignor, at: Yavapai Hills Commercial, Inc.
2200 Northern Boulevard
Greenvale, New York 11548
Attn: Aaron W. Weingarten

With a copy to: Quarles & Brady LLP
Renaissance One
Two North Central Avenue
Phoenix, Arizona 85004-2391
Attn: Diane M. Haller, Esq.

Assignee at: PVL, LLC
c/o Kitchell Development Company
1707 East Highland, Suite 100
Phoenix, Arizona 85016
Attn: Jeff Allen

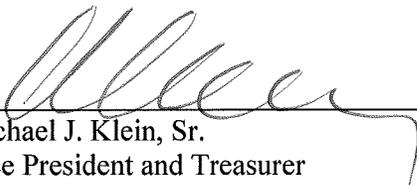
With a copy to: Gallagher & Kennedy
2425 East Camelback Road
Phoenix, Arizona 85016
Attn: Alexander L. Broadfoot, Esq.

4.4 Ratification. The parties hereby ratify and confirm the Agreement. The Agreement shall remain in full force and effect subject to the terms and conditions of this Assignment.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Assignment of Development Agreement as of the date first set forth above.

YAVAPAI HILLS COMMERCIAL, INC., a Delaware corporation

By: 
Michael J. Klein, Sr.
Vice President and Treasurer

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 30th day of January, 2012, by Michael J. Klein, Sr., Vice President and Treasurer of YAVAPAI HILLS COMMERCIAL, INC., a Delaware corporation, for and on behalf of said corporation.

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

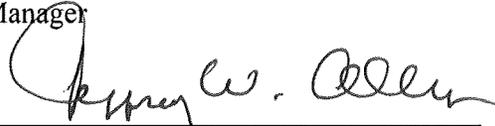



Notary Public

IN WITNESS WHEREOF, the parties have executed this Assignment of Development Agreement as of the date first set forth above.

PVL, LLC, an Arizona limited liability company

BY: KITCHELL DEVELOPMENT
COMPANY, an Arizona corporation
Its Manager

By: 
Jeffrey W. Allen
President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 30th day of January, 2012, by Jeffrey W. Allen, the President of Kitchell Development Company, an Arizona corporation, Manager of PVL, LLC, an Arizona limited liability company, for and on behalf of said company.

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


Notary Public

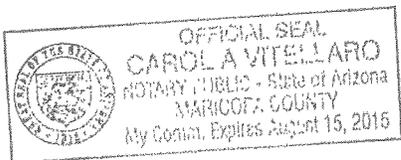


EXHIBIT A

LEGAL DESCRIPTION

[SEE ATTACHED]

**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

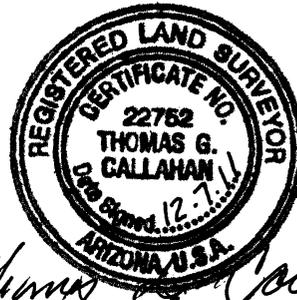
PARCEL 5

Description of land in the northwest quarter of Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona.

A portion of land bound on the south by the east-west mid-section line of said section, bound on the east and northwest by the westerly and southeasterly sidelines of Tract C lying within the northwest quarter of said section 21 as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Records Office.

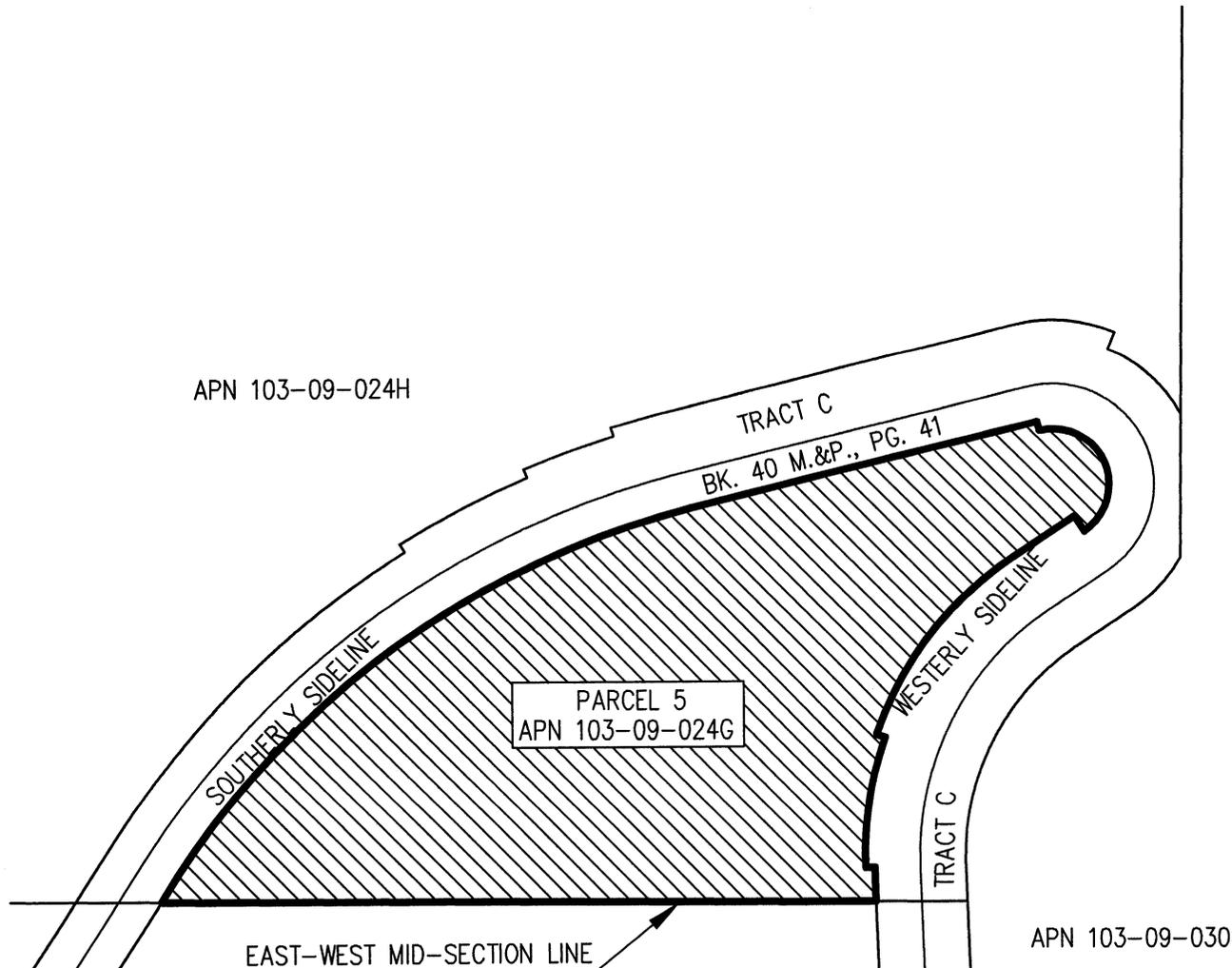
This description yields 1.67 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



Thomas G. Callahan
EXPIRES 6/30/2014

EXHIBIT



0 100 200



SCALE IN FEET

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 5.DWG T.M.S. 12/06/2011
K: /542YH/542KDC/WORD/PARCEL5.DSC.doc

**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

PARCEL 6

Description of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona, described as follows.

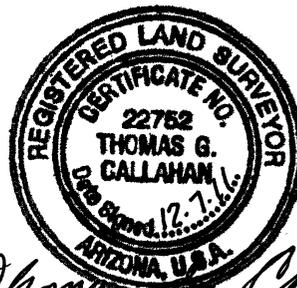
The northwest quarter of Section 21.

EXCEPTING THERE FROM

Any portion lying southerly of the northerly line of Tract C as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

This description yields 156.12 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



Thomas G. Callahan
EXPIRES 6/30/2014+

EXHIBIT



0 500 1000



SCALE IN FEET

STATE LAND

STATE LAND

PARCEL 6
APN 103-09-024H

APN 103-09-024N

BK.40 M.&P., PG 41

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 6.DWG T.M.S. 12/06/2011
K: /542YH/542KDC/WORD/PARCEL6.DSC.doc

**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

PARCEL 7

Description of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona.

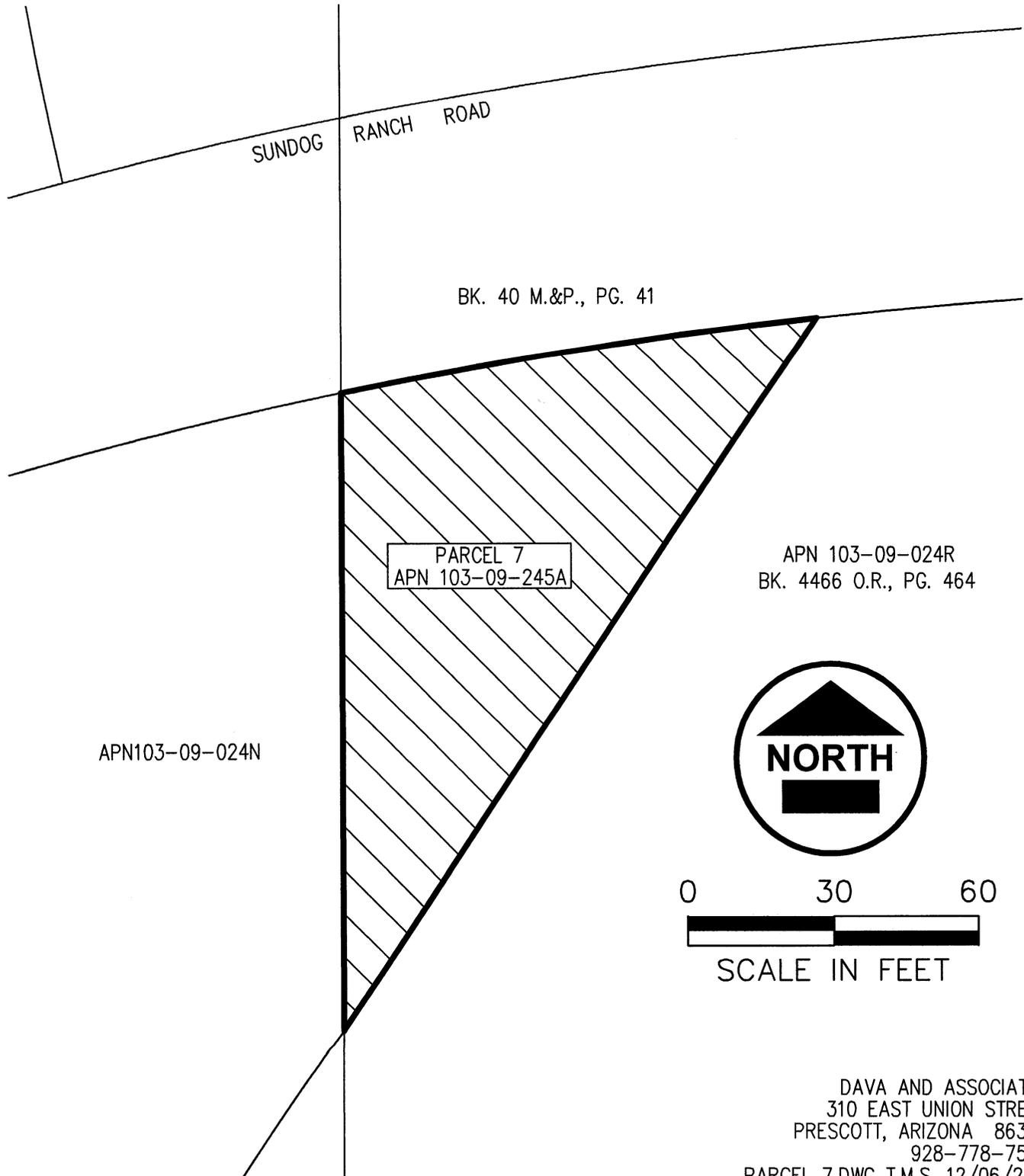
That portion of land bound on the north by the southerly right of way line of Sundog Ranch Road as shown in Book 40 of Maps and Plats, Page 41, in the Office of the Recorder of Yavapai County, bound on the southeast by Parcel A remainder, as described in Book 4466 of Official Records, Page 464, in the Office of the Recorder of Yavapai County, and bound on the west by the mid-section line of Section 21.

This description yields 0.15 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



EXHIBIT



DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
PARCEL 7.DWG T.M.S. 12/06/2011
K: /542YH/542KDC/WORD/PARCEL7.DSC.doc

**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

PARCEL 8

Description of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona.

That portion of land bound on the northeast by that parcel described in Book 4466 of Official Records, Page 466, in the Office of the Recorder of Yavapai County, bound on the southeast by the northwesterly right of way State Route 69, bound on the south by the south line of Section 21, and bound on the west by the mid-section line of Section 21.

This description yields 2.80 acres.

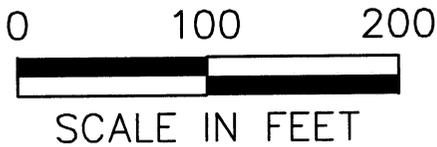
I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



EXHIBIT

HOME DEPOT
APN 103-09-023Z
BK. 4466, O.R., PG. 466

FLETCHER TIRE



PARCEL 8
APN 103-09-023X

APN 103-09-024N

STATE ROUTE 69

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
PARCEL 8.DWG T.M.S. 12/06/2011
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**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

PARCEL 9

Description of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona.

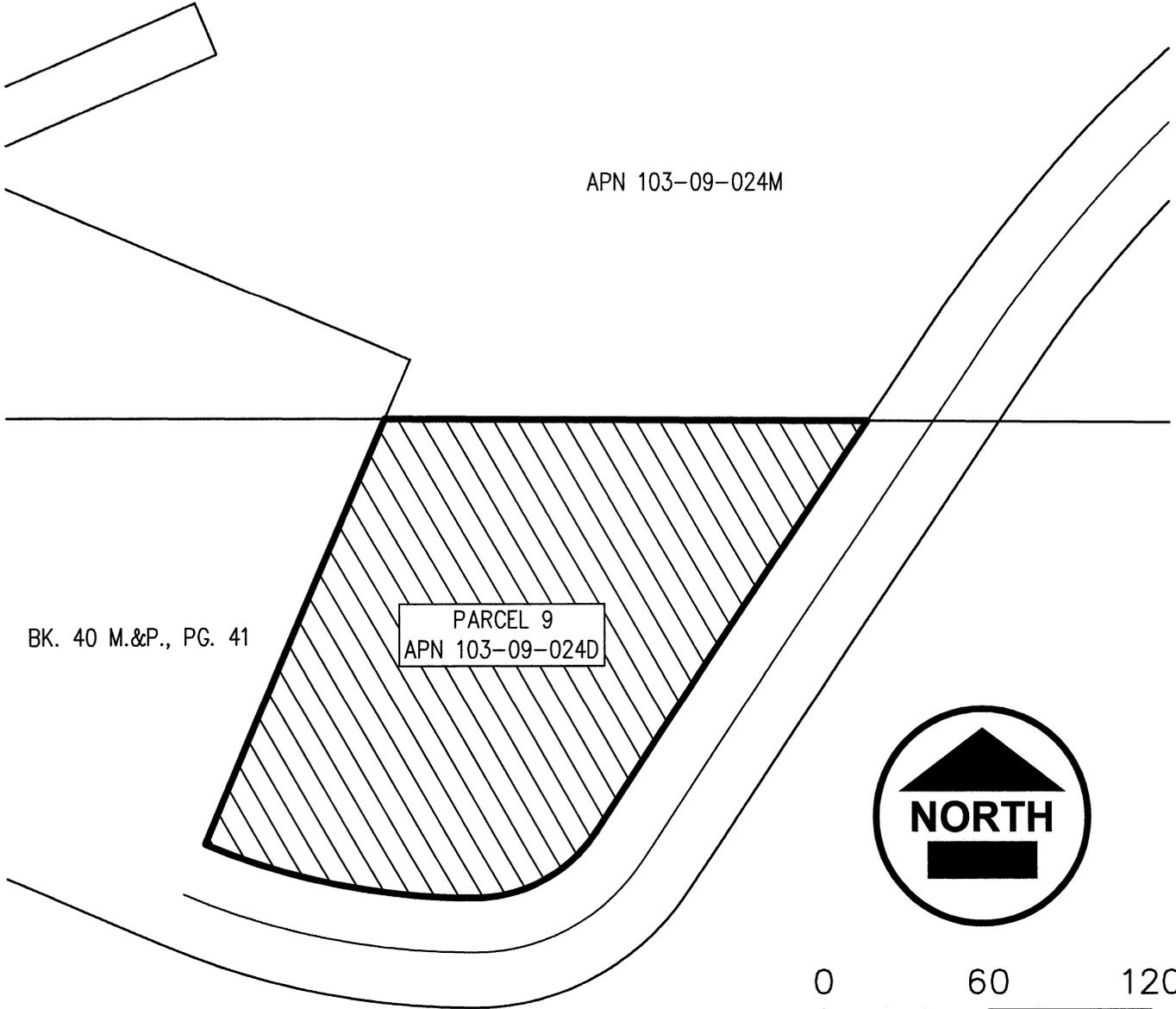
A portion of land bound on the north by the Mid-Section line of said section, bound on the east, south, and west by Tract C as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

This description yields 0.60 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



EXHIBIT

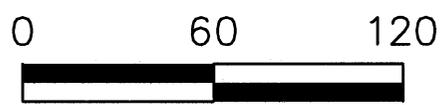


BK. 40 M.&P., PG. 41

PARCEL 9
APN 103-09-024D

APN 103-09-024M

APN 103-09-024N



SCALE IN FEET

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
PARCEL 9.DWG T.M.S. 12/06/2011
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**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

PARCEL 10

A portion of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona, described as follows:

The southwest quarter of said section 21.

EXCEPTING THERE FROM.

That portion of land described as follows:

COMMENCING at the southeast corner of said Section 21 marked by a 2" aluminum cap stamped "ARIZONA ENGR. CO. L.S. 13010, L.S. 18297, from which the south quarter corner of said Section 21 marked by a 1/2" rebar per said Record of Survey, bears North 88°56'22" West, 2,670.47 feet, recorded as North 89°10'18" West, 2,670.71 feet;

thence along the southerly line of said Section 21, North 88°56'22" West, 2,653.91 feet, to a point on the westerly right of way of State Route 69;

thence along said westerly right of way North 33°49'23" East, 573.12 feet, to the **POINT OF BEGINNING.**

Thence, departing said westerly right of way, North 56°09'54" West, 943.84 feet;

thence, North 33°50'09" East, 614.22 feet;

thence, North 21°12'04" East, 161.26 feet;

thence, North 15°21'36" East, 42.31 feet;

thence, North 33°50'06" East, 235.55 feet, to a point on the southerly right of way of Sundog Ranch Road per the plat filed and recorded in Book 40 of Maps and Plats, Page 41 in the office of the Recorder of Yavapai County;

thence, along the said southerly right of way, along a curve to the right, having a chord bearing South 87°24'52" East, a chord length of 321.53 feet, a radius of 1,045.00 feet, a central angle of 17°41'57", and an arc length of 322.81 feet;

thence, continuing along the said southerly right of way, South 25°52'33" East, 47.72 feet;

thence, continuing along the said southerly right of way, South 63°11'13" East, 60.00 feet;

thence, continuing along the said southerly right of way, along a curve to the left, having a chord bearing North 26°29'40" East, a chord length of 24.97 feet, a radius of 2,245.80 feet, a central angle of 0°38'13", and an arc length of 24.97 feet;

thence, continuing along the said southerly right of way, North 67°15'55" East, 39.43 feet;

thence, continuing along the said southerly right of way, along a curve to the right, having a chord bearing South 63°55'00" East, a chord length of 281.08 feet, a radius of 1,045.00 feet, a central angle of 15°27'29", and an arc length of 281.93 feet;

thence, continuing along the said southerly right of way, South 56°11'16" East, 269.27 feet;

thence, continuing along the said southerly right of way, South 11°12'32" East, 70.38 feet, recorded as 70.68 feet, to a point on a spiral on the westerly right of way of State Route 69;

thence, along said westerly right of way, along a spiral to the left, having a chord bearing South 33°21'31" West, a chord length of 61.70 feet, where the centerline data for said spiral is as follows: **TOTAL CURVE DATA:** DELTA = 43°17'17"; R+O = 2,867.12 FEET; TANGENT = 1337.69 FEET; LENGTH = 2,564.40 FEET; EXTERNAL = 219.82 FEET; **MAIN CURVE DATA:** DELTA = 35°17'17"; DC = 2°00'00"; R = 2864.79 FEET; LENGTH = 1764.40 FEET; and **SPIRAL DATA:** A = 1/2 ; LENGTH = 400.00 FEET; DELTA = 4°00'00"; "O" = 2.33 FEET; TANGENT = 199.97 FEET, to a point of spiral to tangent, highway station ST 4693+67.70;

thence, continuing along said westerly right of way, South 33°49'23" West, 1,181.59 feet to the **POINT OF BEGINNING**.

ALSO EXCEPTING THERE FROM.

That portion of land described as follows:

That portion of land bound on the north by the Mid-Section line of said section, bound on the east, south, and west by Tract C as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

ALSO EXCEPTING THERE FROM.

Any portion of land lying within Tract B as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

ALSO EXCEPTING THERE FROM.

Any portion of land lying within Tract C as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

ALSO EXCEPTING THERE FROM.

Any portion of land lying within Granite View Drive as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

ALSO EXCEPTING THERE FROM.

Any portion of land lying in Sundog Ranch Road as shown in Book 40 of Maps and Plats, Page 41 in the Yavapai County Recorders Office.

This description yields 151.52 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.





EXHIBIT

0 500 1000



SCALE IN FEET

BK. 40 M.&P., PG. 41

ANP 103-09-024M

STATE LAND

PARCEL 10
APN 103-09-024N

HOME DEPOT
APN 103-09-023Z
BK. 4466, O.R., PG. 466

VICTORIAN ESTATES

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 10.DWG T.M.S. 12/06/2011
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**DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587**

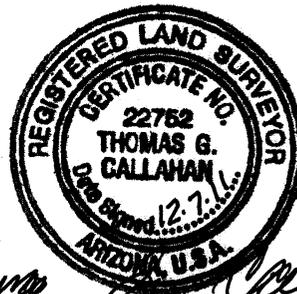
PARCEL 11

Description of land in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona.

That portion of land bound on the north by Parcel 1 as described in Book 4213 of Official Records, Page 658, bound on the east by Parcel 16 as described in Book 3807 of Official Records, Page 601, and the east section line of said section, and bound on the south and west by the easterly right of way of Second Street as shown in Book 50 of Maps and Plats, Page 8 in the Office of the Recorder of Yavapai County.

This description yields 0.44 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



Thomas G. Callahan

EXPIRES 6/30/2014

EXHIBIT

APN 103-09-023V
BK. 4213, O.R., PG. 658

APN 103-09-023K
BK. 3807, O.R., PG. 601

PARCEL 11
APN 103-09-023T

STONERIDGE SUB.



0 40 80



SCALE IN FEET

APN103-09-245R

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 11.DWG T.M.S. 12/06/2011
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DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 12

Description of land located in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona. Being a portion of that parcel described in Book 1008 of Official Records, Page 212 in the office of the Recorder of said Yavapai County, and shown on the Record of Survey filed and recorded in Book 5 of Land Surveys, Pages 53 – 54, in the office of the Recorder of Yavapai County and also being a portion of TRACT NO. 1 per the Special Warranty Deed filed and recorded in Book 4526 of Official Records, Page 796, in the office of the Recorder of Yavapai County.

BEGINNING at the most northerly corner of said TRACT NO. 1;

thence along the southeasterly right of way of State Route 69, along a curve to the left, having a local tangent bearing of South 58°10'37" West, a chord bearing South 55°39'18" West, a chord length of 243.32 feet, a radius of 2,764.79 feet, a central angle of 5°02'39", and an arc length of 243.40 feet;

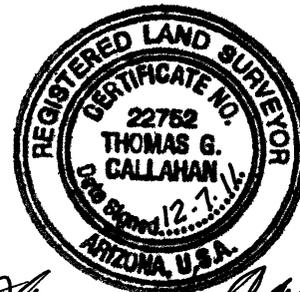
thence, departing said southeasterly right of way, South 42°14'53" East, 76.14 feet, to a point on the southeasterly boundary of said TRACT NO. 1;

thence, along said southeasterly boundary, North 48°06'40" East, 137.02 feet;

thence, continuing along said southeasterly boundary, North 25°01'45" East, 112.74 feet to the **POINT OF BEGINNING**.

Containing 0.29 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



Thomas G. Callahan

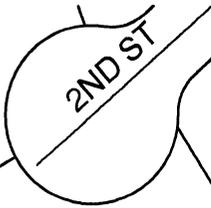
EXPIRES 06/30/2014



SCALE \odot 1" = 100'

STATE ROUTE 69

BOOK 50 OF
MAPS & PLATS
PAGE 8



2ND ST

PARCEL 12
ASSESSOR'S PARCEL NO.
103-09-2457-T
BOOK 4526 O.R.
PAGE 796, TRACT NO. 1

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
PARCEL 12.DWG T.G.C. 12/06/2011
K: \542YH\542KDC\WORD\PARCEL 12.DSC.doc

DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587

PARCEL 13

Description of land located in Section 21, Township 14 North, Range 1 West of the Gila and Salt River Meridian, Yavapai County, Arizona. Being a portion of that parcel described in Book 1008 of Official Records, Page 212 in the office of the Recorder of said Yavapai County, and shown on the Record of Survey filed and recorded in Book 5 of Land Surveys, Pages 53 – 54, in the office of the Recorder of Yavapai County.

COMMENCING at the east quarter corner of said Section 21;

Thence, along the east line of said Section 21 South 01°06'45" West, 321.03 feet, to the **POINT OF BEGINNING**.

Thence, continuing along said east line, South 01°06'45" West, 139.96 feet to the most easterly corner of that parcel describe in the Special Warranty Deed filed and recorded in Book 4466 of Official Records, Page 464 on pages 7, 8, &9, in the office of the Recorder of Yavapai County;

thence, departing said east line, and along the northeasterly boundary of said parcel, North 57°37'58" West, 386.75 feet, to the most northerly corner of said parcel;

thence, along the northwesterly boundary of said parcel, South 58°16'40" West, 172.14 feet, to point on the boundary of that parcel describe in the Special Warranty Deed filed and recorded in Book 4541 of Official Records, Page 874, in the office of the Recorder of Yavapai County;

thence, along the boundary of said parcel, North 33°55'08" West, 23.81 feet;

thence, continuing along the boundary of said parcel, along a curve to the left, having a chord bearing South 56°38'05" West, a chord length of 26.76 feet, a radius of 315.01 feet, a central angle of 4°52'07", and an arc length of 26.77 feet;

thence, continuing along the boundary of said parcel, along a curve to the left, having a chord bearing South 49°41'32" West, a chord length of 187.07 feet, a radius of 1,215.05 feet, a central angle of 8°49'47", and an arc length of 187.25 feet;

thence, continuing along the boundary of said parcel, North 42°14'53" West, 144.05 feet, to a point on the southeasterly boundary of TRACT NO. 1 per the Special Warranty Deed filed and recorded in Book 4526 of Official Records, Page 796, in the office of the Recorder of Yavapai County;

thence, along said southeasterly boundary, North 48°06'40" East, 137.02 feet;

thence, continuing along said southeasterly boundary North 25°01'45" East, 112.74 feet, to a point on the southeasterly right of way of State Route 69;

thence, along said southeasterly right of way, along a curve to the right, having a chord bearing North 61°53'17" East, a chord length of 357.92 feet, a radius of 2,764.79 feet, a central angle of 7°25'21", and an arc length of 358.17 feet to the northwest corner of the Dedication Map For Second Street West Of Stoneridge Drive per the plat filed and recorded in Book 50 of maps and plats, Page 8 in the office of the Recorder of Yavapai County;

thence, departing said southeasterly right of way along the westerly boundary of said Dedication Map, South 29°24'14" East, 120.44 feet;

thence, continuing along said westerly boundary, along a curve to the left, having a chord bearing South 14°33'33" East, a chord length of 87.52 feet, a radius of 45.00 feet, a central angle of 153°03'35", and an arc length of 120.21 feet;

thence, continuing along said westerly boundary, along a curve to the right, having a chord bearing South 66°05'30" East, a chord length of 21.13 feet, a radius of 25.00 feet, a central angle of 49°59'41", and an arc length of 21.81 feet;

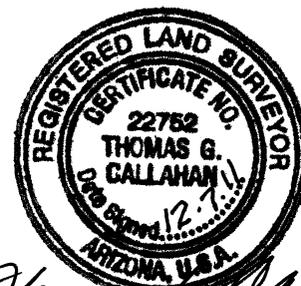
thence, continuing along said westerly boundary, South 41°05'39" East, 135.30 feet;

thence, continuing along said westerly boundary, along a curve to the left, having a chord bearing South 71°59'24" East, a chord length of 97.56 feet, a radius of 95.00 feet, a central angle of 61°47'29", and an arc length of 102.45 feet;

thence, continuing along said westerly boundary, North 77°06'52" East, 3.47 feet to the **POINT OF BEGINNING.**

Containing 3.26 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.



EXPIRES 06/30/2014

STATE ROUTE 69

BOOK 50 OF MAPS
AND PLATS
PAGE 8

2ND ST.

PARCEL 13
ASSESSOR'S PARCEL NO.
103-09-245R

BOOK 4526 O.R.
PAGE 796, TRACT NO. 1

BOOK 4466 O.R.
PAGE 464

BOOK 4541 O.R.
PAGE 874



SCALE 1" = 100'

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
PARCEL 13.DWG T.G.C. 12/06/2011
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