

Recorded at the Request of
(And, When Recorded, Mail To):
Town of Prescott Valley
7501 E. Civic Circle
Prescott Valley, Arizona 86314

GIFT DEED

For and in consideration of the affinity which Grantor holds for the Grantee, and other good consideration, FAIN LAND AND CATTLE COMPANY, an Arizona corporation (the "Grantor"), does hereby grant and convey to the TOWN OF PRESCOTT VALLEY, an Arizona municipal corporation (the "Grantee"), the real property situated in Yavapai County, Arizona, as described in Exhibit "A" attached hereto and made a part hereof by reference (the "Property").

Said conveyance is subject to the real covenant by Grantee (or any successor or assign) to cease operating (or permitting operation of) any firearms shooting range on the Property no later than ninety (90) days after receiving a written request by Grantor (or any successor or assign of all or any part of the benefitted property) directed to its managing officer to cease such operation (a "Termination Request"). The property benefitted by this covenant is all property currently owned by Grantor located within a 1,000 foot radius of the outside boundary of the Property (the "Benefitted Land"). Grantor (or its said successors or assigns) may make a Termination Request if Grantor (or its said successors or assigns) reasonably believes that the continued operation of a firearms shooting range on the Property will interfere with the Grantor's (or its said successors or assigns) ability to obtain any required governmental approvals (including, without limitation, rezoning, use permits or similar approvals) to develop the Benefitted Land as Grantor (or its said successors or assigns) desires. Grantee may void a Termination Request by granting to Grantor (or its said successors or assigns) the desired governmental approval or by proving, to the reasonable satisfaction of Grantor (or its said successors or assigns) that such approval would have been denied for a reason other than the operation of the firearms shooting range. Nothing herein shall otherwise constrain any other lawful use of the Property by Grantee (or any successor or assign) besides operation of a firearms shooting range.

Grantor hereby warrants title to the Property only against any claim or claims arising out of acts done or committed by the Grantor, and no other, subject to any matters above set forth.

EXEMPT FROM AFFIDAVIT OF VALUE PURSUANT TO ARS §11-1134(A)(7)

DATED this ____ day of _____, 2012.

FAIN LAND AND CATTLE COMPANY,
an Arizona corporation

Norman W. Fain II, President

Nancy L. Fain, Secretary

STATE OF ARIZONA)
) ss.
County of Yavapai)

On this ____ day of _____, 2012, before me, the undersigned, a Notary Public, in and for the State of Arizona, personally appeared NORMAN WILLIAM FAIN II, who acknowledged that he is the President of Fain Land and Cattle Company, an Arizona corporation, and that he executed the foregoing instrument for the purpose herein contained on behalf of said corporation.

Notary Public

My commission expires:

LEGAL DESCRIPTION

4.495 acres in Parcel No. 402-14-239T more specifically described as follows:

