

**RESOLUTION NO. 2011-40**

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS, ARIZONA, APPROVING THE FIRST AMENDMENT TO FINAL SETTLEMENT AGREEMENT WITH MCO PROPERTIES L.P.

**BE IT RESOLVED** BY THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS as follows:

SECTION 1. The First Amendment to Final Settlement Agreement between the Town of Fountain Hills and MCO Properties L.P. d/b/a/ MCO Properties Limited Partnership (the "First Amendment") is hereby approved in substantially the form attached hereto as Exhibit A and incorporated herein by reference.

SECTION 2. The Mayor, the Town Manager, the Town Clerk and the Town Attorney are hereby authorized and directed to cause the execution of the First Amendment and to take all steps necessary to carry out the purpose and intent of this Resolution.

**PASSED AND ADOPTED BY** the Mayor and Council of the Town of Fountain Hills, October 6, 2011.

**FOR THE TOWN OF FOUNTAIN HILLS:**

**ATTESTED TO:**

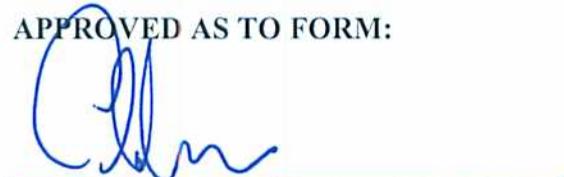
  
\_\_\_\_\_  
Jay T. Schum, Mayor

  
\_\_\_\_\_  
Bevelyn J. Bender, Town Clerk

**REVIEWED BY:**

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Julie Ghetti, Interim Town Manager

  
\_\_\_\_\_  
Andrew J. McGuire, Town Attorney

**EXHIBIT A  
TO  
RESOLUTION NO. 2011-40**

**[First Amendment to Final Settlement Agreement]**

**See following pages.**

WHEN RECORDED, RETURN TO:

ATTENTION: TOWN CLERK  
TOWN OF FOUNTAIN HILLS  
16705 E. Avenue of the Fountains  
Fountain Hills, Arizona 85268

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**FIRST AMENDMENT  
TO  
FINAL SETTLEMENT AGREEMENT  
(Adero Canyon; Eagles Nest)**

THIS FIRST AMENDMENT TO FINAL SETTLEMENT AGREEMENT (this "First Amendment") is made as of October 6, 2011 (the "Effective Date"), by and between the Town of Fountain Hills, an Arizona municipal corporation (the "Town"), MCO Properties L.P. d/b/a MCO Properties Limited Partnership, a Delaware limited partnership doing business in the State of Arizona ("MCO"), Adero Canyon LLC, a Delaware limited liability company ("Adero Canyon"), and EN LLC d/b/a EN at Fountain Hills LLC, a Delaware limited liability company ("Eagles Nest"). The Town, MCO, Adero and Eagles Nest are each referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

A. The Town and MCO are Parties to that certain Final Settlement Agreement dated December 4, 2001 (the "Original Agreement"). The Original Agreement was amended by that Final Settlement Agreement Addendum dated April 3, 2003, to restate Paragraph 7.1 thereof relating to timing of construction of certain infrastructure improvements in Adero Canyon, f/k/a/ Eagle Ridge North (the "Addendum"). The Original Agreement and the Addendum are hereinafter referred to together as the "Agreement."

B. The Agreement governs the development of the property legally described and depicted on Exhibit 1 attached hereto and incorporated herein by this reference (the "Property").

C. Portions of the Property are now owned by Adero Canyon, a wholly owned subsidiary of MCO, and Eagles Nest, also a wholly owned subsidiary of MCO.

D. The Town, MCO, Adero Canyon and Eagles Nest desire to amend certain portions of the Agreement relating to the length of the Initial Vesting period, subject to the terms and conditions set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the promises and covenants set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Town, MCO, Adero Canyon and Eagles Nest hereby agree to amend the Agreement as follows:

1. Initial Vesting Period. Paragraph 6.1.1 of the Agreement is hereby deleted and replaced by the following:

6.1.1 The Zoning with respect to the Property is “Vested” (as defined below) from the Effective Date and shall continue for the entire Property for not less than twenty (20) years from the Effective Date (the “Initial Vesting Period”).

2. Effect of Amendment. Except as otherwise contained herein, the remaining terms and provisions of the Agreement shall remain in full force and effect and are otherwise hereby ratified and confirmed. All capitalized terms used in this First Amendment shall have the meanings ascribed to them in the Agreement unless otherwise indicated herein. In the event of any conflict between the terms and conditions of this First Amendment and the terms and conditions of the Agreement, the terms and conditions of this First Amendment shall control, unless a contrary interpretation is required by a particular situation or circumstance.

3. Non-Default. By executing this First Amendment, MCO, Adero Canyon and Eagles Nest affirmatively assert that the Town is not currently in default, nor has been in default at any time prior to this First Amendment, under any of the terms or conditions of the Agreement.

4. Counterparts. This First Amendment may be executed in any number of counterparts, all of which together shall be deemed to constitute one instrument, and each of which shall be deemed an original. In addition, the Parties acknowledge and agree that facsimile or scanned and electronically transmitted signatures shall be deemed valid and binding, and thereafter, upon request of either Party, each Party agrees to deliver original signed copies of this Amendment to the other Party.

5. Waiver of Claims Pursuant to ARIZ. REV. STAT. § 12-1134 et seq. MCO, Adero Canyon and Eagles Nest agree and understand that the Town is entering into this First Amendment in good faith and with the understanding that, if it acts consistently with the terms and conditions herein, it will not be subject to a claim for diminished value of the Property from MCO, Adero Canyon and Eagles Nest or other parties having an interest in the Property. MCO, Adero Canyon and Eagles Nest agree and consent to all the conditions imposed by the First Amendment, including all stipulations adopted by the Town Council, and by signing this First Amendment hereby waives any and all claims, suits, damages, compensation and causes of action MCO, Adero Canyon and Eagles Nest may have now or in the future under the provisions of ARIZ. REV. STAT. §§ 12-1134 through and including 12-1136, as amended (but specifically excluding any provisions included therein relating to eminent domain) and resulting solely from the development of the Property consistent with this First Amendment, the Addendum and the Original Agreement (including all stipulations adopted by the Town Council). MCO, Adero Canyon and Eagles Nest acknowledge and agree that the conditions imposed by this First Amendment (including all stipulations adopted by the Town Council) or a denial of the First Amendment would not result in a reduction of the fair market value of the Property as defined in ARIZ. REV. STAT. § 12-1136. MCO, Adero Canyon and Eagles Nest acknowledge that this First Amendment may be adopted with stipulations imposed by the Town Council, in its sole discretion, prior to approval of the First Amendment. MCO, Adero Canyon and

Eagles Nest agree and understand that its waiver of claims as set forth herein shall be deemed to extend to cover any changes to the First Amendment and all stipulations thereto as approved by the Town Council unless, not later than 48 hours following such Town Council approvals, MCO, Adero Canyon and Eagles Nest notify the Town, in writing, of its disagreement with such stipulation(s). In the event that MCO, Adero Canyon and Eagles Nest timely notify the Town of such disagreement, MCO, Adero Canyon and Eagles Nest shall not be deemed to have waived claims with respect to only the stipulations imposed or revised by the Town Council prior to approval of the First Amendment; provided, however, that if MCO, Adero Canyon and Eagles Nest do not submit a separate waiver of such claims, in a form acceptable to the Town, prior to close of business on the fifth calendar day following approval of the First Amendment, then the Town may, after proper notice and hearing, rescind the resolution adopting the First Amendment, and if rescinded by the Town Council acting in its sole discretion, this waiver shall act as a bar to a claim for diminished value based upon the rescinded First Amendment. The foregoing waiver of claims shall not be effective and shall be of no further force and effect with respect to the First Amendment in the event the Town Council disapproves the First Amendment.

6. Conflict of Interest. This First Amendment may be cancelled by the Town pursuant to ARIZ. REV. STAT. § 38-511.

[SIGNATURES ON FOLLOWING PAGES]

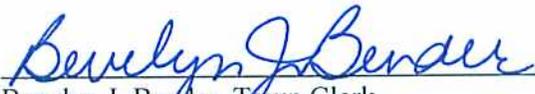
IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the day and year first written above.

“Town”

TOWN OF FOUNTAIN HILLS,  
an Arizona municipal corporation

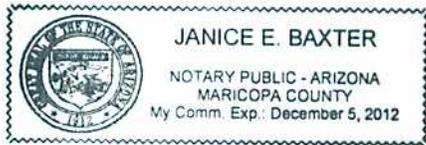
By:   
Jay T. Schlum, Mayor

ATTEST:

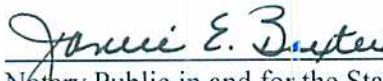
  
Bevelyn J. Bender, Town Clerk

STATE OF ARIZONA        )  
  ) ss.  
COUNTY OF MARICOPA    )

This instrument was acknowledged before me on November 21, 2011, by Jay T. Schlum, the Mayor of the TOWN OF FOUNTAIN HILLS, an Arizona municipal corporation, on behalf of the Town of Fountain Hills.



(affix notary seal here)

  
Notary Public in and for the State of Arizona

“MCO”

MCO PROPERTIES L.P.  
d/b/a MCO Properties Limited Partnership  
a Delaware limited partnership

By: 

Name: JEREMY HALL

Title: President

STATE OF ARIZONA        )  
  ) ss.  
COUNTY OF MARICOPA )

This instrument was acknowledged before me on November 15, 2011, by Jeremy Hall, the President of MCO PROPERTIES L.P. d/b/a MCO Properties Limited Partnership, a Delaware limited partnership, on behalf of the partnership.

  
Notary Public in and for the State of Arizona

(affix notary seal here)



"Adero Canyon"

ADERO CANYON LLC,  
a Delaware limited liability company

By: *Joel*

Name: *Jeremy Hall*

Title: *President*

STATE OF ARIZONA        )  
  ) ss.  
COUNTY OF MARICOPA    )

This instrument was acknowledged before me on *November 15*, 2011, by *Jeremy Hall*, the *President* of Adero Canyon LLC, a Delaware limited liability company, on behalf of the company.

*Cassandra B Hansen*  
Notary Public in and for the State of Arizona

(affix notary seal here)





**EXHIBIT 1  
TO  
FIRST AMENDMENT TO  
FINAL SETTLEMENT AGREEMENT**

**[Legal Description and Map of the Property]**

**Please see following pages.**

### Legal Description of Eagle Ridge North

A PARCEL OF LAND SITUATED IN SECTION 7, 8 AND 17, TOWNSHIP 3 NORTH, RANGE 6 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 7; THENCE SOUTH 89 DEGREES 57 MINUTES 26 SECONDS WEST, A DISTANCE OF 1009.06 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 04 SECONDS EAST, A DISTANCE OF 1964.34 FEET, THENCE SOUTH 30 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 127.88 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 30 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 1736.13 FEET; THENCE SOUTH 58 DEGREES 17 MINUTES 01 SECONDS EAST, A DISTANCE OF 4704.22 FEET; THENCE SOUTH 43 DEGREES 25 MINUTES 10 SECONDS WEST, A DISTANCE OF 557.22 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 11 SECONDS WEST, A DISTANCE OF 1004.50 FEET; THENCE NORTH 64 DEGREES 24 MINUTES 58 SECONDS WEST, A DISTANCE OF 1155.81 FEET; THENCE SOUTH 28 DEGREES 54 MINUTES 30 SECONDS WEST, A DISTANCE OF 205.00 FEET; THENCE SOUTH 43 DEGREES 06 MINUTES 08 SECONDS WEST, A DISTANCE OF 120.82 FEET; THENCE NORTH 86 DEGREES 55 MINUTES 29 SECONDS EAST, A DISTANCE OF 154.35 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59 DEGREES 48 MINUTES 50 SECONDS, A DISTANCE OF 521.97 FEET TO A POINT OF TANGENCY; THENCE SOUTH 33 DEGREES 15 MINUTES 41 SECONDS EAST, A DISTANCE OF 458.83 FEET TO TO A POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11 DEGREES 52 MINUTES 12 SECONDS, A DISTANCE OF 103.59 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 44 DEGREES 54 MINUTES 11 SECONDS WEST, A DISTANCE OF 555.86 FEET; THENCE SOUTH 11 DEGREES 56 MINUTES 14 SECONDS EAST, A DISTANCE OF 525.84 FEET; THENCE NORTH 39 DEGREES 14 MINUTES 11 SECONDS WEST, A DISTANCE OF 181.96 FEET; THENCE NORTH 80 DEGREES 32 MINUTES 07 SECONDS WEST, A DISTANCE OF 970.18 FEET; THENCE NORTH 55 DEGREES 38 MINUTES 30 SECONDS WEST, A DISTANCE OF 763.68 FEET; THENCE SOUTH 15 DEGREES 23 MINUTES 20 SECONDS WEST, A DISTANCE OF 994.72 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 17; THENCE NORTH 00 DEGREES 07 MINUTES 50 SECONDS WEST, ALONG THE WEST LINE OF SAID SECTION 17, A DISTANCE OF 2638.91 FEET TO THE NORTHWEST CORNER OF SAID SECTION 17; THENCE SOUTH 89 DEGREES 53 MINUTES 25 SECONDS WEST, A DISTANCE OF 649.62 FEET; THENCE NORTH 46 DEGREES 02 MINUTES 47 SECONDS WEST, A DISTANCE OF 305.98 FEET; THENCE SOUTH 79 DEGREES 07 MINUTES 35 SECONDS WEST, A DISTANCE OF 180.24 FEET; THENCE NORTH 38 DEGREES 49 MINUTES 47 DEGREES WEST, A DISTANCE OF 52.63 FEET; THENCE NORTH 22 DEGREES 00 MINUTES 21 SECONDS EAST, A DISTANCE OF 208.17 FEET; THENCE NORTH 06 DEGREES 10 MINUTES 13 SECONDS WEST, A DISTANCE OF 111.65 FEET; THENCE NORTH 62 DEGREES 22 MINUTES 57 SECONDS WEST, A DISTANCE OF 170.42 FEET; THENCE SOUTH 46 DEGREES 19 MINUTES 28 SECONDS WEST, A

DISTANCE OF 489.45 FEET; THENCE NORTH 48 DEGREES 27 MINUTES 06 SECONDS WEST, A DISTANCE OF 223.14 FEET; THENCE NORTH 22 DEGREES 32 MINUTES 07 SECONDS WEST, A DISTANCE OF 260.92 FEET; THENCE NORTH 59 DEGREES 25 MINUTES 15 SECONDS WEST, A DISTANCE OF 306.65 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 48 SECONDS WEST, A DISTANCE OF 99.32 FEET; THENCE SOUTH 22 DEGREES 01 MINUTES 23 SECONDS WEST, A DISTANCE OF 288.02 FEET; THENCE NORTH 86 DEGREES 09 MINUTES 31 SECONDS WEST, A DISTANCE OF 113.38 FEET; THENCE NORTH 60 DEGREES 45 MINUTES 00 SECONDS WEST, A DISTANCE OF 676.46 FEET; THENCE NORTH 38 DEGREES 30 MINUTES 00 SECONDS WEST, A DISTANCE OF 190.00 FEET; THENCE NORTH 47 DEGREES 10 MINUTES 00 SECONDS WEST, A DISTANCE OF 1075.00 FEET; THENCE SOUTH 85 DEGREES 15 MINUTES 00 SECONDS WEST, A DISTANCE OF 340.00 FEET; THENCE NORTH 15 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 210.00 FEET; THENCE NORTH 43 DEGREES 40 MINUTES 00 SECONDS WEST, A DISTANCE OF 410.00 FEET; THENCE NORTH 07 DEGREES 11 MINUTES 39 SECONDS WEST, A DISTANCE OF 429.43 FEET; THENCE NORTH 18 DEGREES 08 MINUTES 06 SECONDS EAST, A DISTANCE OF 302.00 FEET; THENCE SOUTH 75 DEGREES 01 MINUTES 55 SECONDS EAST, A DISTANCE OF 402.66 FEET; THENCE NORTH 53 DEGREES 50 MINUTES 54 SECONDS EAST, A DISTANCE OF 271.22 FEET; THENCE NORTH 22 DEGREES 06 MINUTES 56 SECONDS WEST, A DISTANCE OF 270.93 FEET; THENCE NORTH 82 DEGREES 23 MINUTES 06 SECONDS WEST, A DISTANCE OF 718.98 FEET; THENCE NORTH 03 DEGREES 06 MINUTES 15 SECONDS WEST, A DISTANCE OF 234.93 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE EAST, TO WHICH A RADIAL LINE BEARS NORTH 03 DEGREES 06 MINUTES 15 SECONDS WEST, SAID CURVE HAVING A RADIUS OF 40.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 241 DEGREES 26 MINUTES 20 SECONDS, A DISTANCE OF 168.55 FEET TO A POINT OF CURVATURE OF A REVERSE CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 49 DEGREES 36 MINUTES 42 SECONDS, A DISTANCE OF 43.29 FEET TO A POINT OF TANGENCY; THENCE SOUTH 81 DEGREES 16 MINUTES 37 SECONDS EAST, A DISTANCE OF 74.85 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 180.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 02 MINUTES 53 SECONDS, A DISTANCE OF 110.11 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 24 DEGREES 24 MINUTES 05 SECONDS WEST, A DISTANCE OF 263.43 FEET; THENCE NORTH 60 DEGREES 05 MINUTES 20 SECONDS EAST, A DISTANCE OF 119.65 FEET; THENCE SOUTH 59 DEGREES 10 MINUTES 00 SECONDS EAST, A DISTANCE OF 140.64 FEET; THENCE SOUTH 26 DEGREES 05 MINUTES 37 SECONDS EAST, A DISTANCE OF 157.37 FEET; THENCE NORTH 79 DEGREES 33 MINUTES 28 SECONDS EAST, A DISTANCE OF 23.39 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 190.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25 DEGREES 11 MINUTES 05 SECONDS, A DISTANCE OF 83.52 FEET TO A POINT OF CURVATURE OF A REVERSE CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 180.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24 DEGREES 23 MINUTES 35 SECONDS, A DISTANCE OF 76.63 FEET TO A POINT OF TANGENCY; THENCE NORTH 80 DEGREES 20 MINUTES 58 SECONDS EAST, A DISTANCE OF 25.25 FEET; THENCE NORTH 09 DEGREES 39 MINUTES 02 SECONDS WEST, A DISTANCE OF 37.22 FEET TO A POINT OF CURVATURE OF A TANGENT

CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 430.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25 DEGREES 05 MINUTES 43 SECONDS, A DISTANCE OF 188.34 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 62 DEGREES 36 MINUTES 57 SECONDS EAST, A DISTANCE OF 405.10 FEET; THENCE SOUTH 53 DEGREES 45 MINUTES 01 SECONDS EAST, A DISTANCE OF 542.54 FEET; THENCE SOUTH 66 DEGREES 08 MINUTES 45 SECONDS EAST, A DISTANCE OF 497.09 FEET; THENCE SOUTH 51 DEGREES 09 MINUTES 44 SECONDS EAST, A DISTANCE OF 419.71 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 41 SECONDS EAST, A DISTANCE OF 251.52 FEET; THENCE NORTH 46 DEGREES 06 MINUTES 32 SECONDS EAST, A DISTANCE OF 69.23 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 40.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 39 MINUTES 33 SECONDS, A DISTANCE OF 24.89 FEET TO A POINT ON A REVERSE CURVE, CONCAVE TO THE SOUTHWEST, AND HAVING A RADIUS OF 40.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 251 DEGREES 19 MINUTES 06 SECONDS, A DISTANCE OF 175.45 FEET TO A POINT ON A REVERSE CURVE, CONCAVE TO THE SOUTH, AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 39 MINUTES 33 SECONDS, A DISTANCE OF 24.89 FEET TO A POINT OF TANGENCY; THENCE SOUTH 46 DEGREES 06 MINUTES 32 SECONDS WEST, A DISTANCE OF 252.63 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHEAST, AND HAVING A RADIUS OF 375.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06 DEGREES 16 MINUTES 28 SECONDS, A DISTANCE OF 41.07 FEET TO A POINT ON A NON-TANGENT LINE; THENCE SOUTH 36 DEGREES 31 MINUTES 11 SECONDS EAST, A DISTANCE OF 119.42 FEET; THENCE NORTH 58 DEGREES 32 MINUTES 12 SECONDS EAST, A DISTANCE OF 396.00 FEET; THENCE NORTH 84 DEGREES 44 MINUTES 21 SECONDS EAST, A DISTANCE OF 146.14 FEET; THENCE NORTH 44 DEGREES 03 MINUTES 01 SECONDS EAST, A DISTANCE OF 265.40 FEET; THENCE SOUTH 75 DEGREES 45 MINUTES 17 DEGREES EAST, A DISTANCE OF 73.67 FEET; THENCE SOUTH 52 DEGREES 48 MINUTES 24 SECONDS EAST, A DISTANCE OF 227.70 FEET; THENCE SOUTH 66 DEGREES 02 MINUTES 43 SECONDS EAST, A DISTANCE OF 267.88 FEET; THENCE NORTH 59 DEGREES 08 MINUTES 54 SECONDS EAST, A DISTANCE OF 394.36 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

EXCEPTING THEREFROM THE CHAPARRAL CITY WATER COMPANY RESERVOIR SITE #6 PER DOC. #96-0426325 THE ABOVE DESCRIBED PARCEL CONTAINS 18,783,045 SQUARE FEET OR 431.20 ACRES MORE OR LESS.

### Legal Description of Eagles Nest

A PORTION OF LAND SITUATED IN SECTION 5, 6, 7 AND 8, TOWNSHIP 3 NORTH, RANGE 6 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 6; THENCE NORTH 89 DEGREES 53 MINUTES 17 SECONDS EAST, A DISTANCE OF 1273.31 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 53 MINUTES 17 SECONDS EAST, A DISTANCE OF 1325.65 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6; THENCE NORTH 89 DEGREES 51 MINUTES 32 SECONDS EAST, A DISTANCE OF 2634.94 FEET TO THE NORTHEAST CORNER OF SAID SECTION 6 AND THE NORTHWEST CORNER OF SAID SECTION 5; THENCE NORTH 89 DEGREES 51 MINUTES 41 SECONDS EAST, A DISTANCE OF 2634.77 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 5; THENCE SOUTH, A DISTANCE OF 584.50 FEET; THENCE SOUTH 55 DEGREES 45 MINUTES 56 SECONDS WEST, A DISTANCE OF 150.08 FEET; THENCE SOUTH 34 DEGREES 34 MINUTES 06 SECONDS WEST, A DISTANCE OF 46.27 FEET; THENCE SOUTH 11 DEGREES 10 MINUTES 06 SECONDS EAST, A DISTANCE OF 35.00 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE NORTH, WHOSE RADIUS BEARS NORTH 11 DEGREES 10 MINUTES 00 SECONDS WEST, A DISTANCE OF 45.00 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 38 DEGREES 56 MINUTES 33 SECONDS, A DISTANCE OF 30.59 FEET TO A POINT OF REVERSE CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE EAST, WHOSE RADIUS BEARS SOUTH 27 DEGREES 46 MINUTES 33 SECONDS WEST, A DISTANCE OF 45.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 257 DEGREES 53 MINUTES 06 SECONDS, A DISTANCE OF 202.54 FEET TO A POINT OF REVERSE CURVATURE OF A NON-TANGENT CURVE CONCAVE TO THE SOUTH, WHOSE RADIUS BEARS SOUTH 50 DEGREES 06 MINUTES 33 SECONDS EAST, A DISTANCE OF 45.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 38 DEGREES 56 MINUTES 36 SECONDS, A DISTANCE OF 30.59 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 11 DEGREES 09 MINUTES 59 SECONDS EAST, A DISTANCE OF 325.00 FEET; THENCE NORTH 73 DEGREES 15 MINUTES 00 SECONDS WEST, A DISTANCE OF 575.00 FEET; THENCE WEST, A DISTANCE OF 1270.42 FEET; THENCE SOUTH, A DISTANCE OF 1124.36 FEET; THENCE SOUTH 77 DEGREES 59 MINUTES 19 SECONDS WEST, A DISTANCE OF 48.05 FEET; THENCE SOUTH 16 DEGREES 00 MINUTES 05 SECONDS WEST, A DISTANCE OF 25.39 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, WHOSE RADIUS BEARS SOUTH 12 DEGREES 02 MINUTES 48 SECONDS WEST, A DISTANCE OF 45.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 180 DEGREES 09 MINUTES 31 SECONDS, A DISTANCE OF 141.50 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 23 DEGREES 08 MINUTES 34 SECONDS WEST, A DISTANCE OF 171.33 FEET; THENCE SOUTH 67 DEGREES 58 MINUTES 37 SECONDS EAST, A DISTANCE OF 151.02 FEET; THENCE SOUTH, A DISTANCE OF 533.47 FEET; THENCE SOUTH 57 DEGREES 39 MINUTES 16 SECONDS EAST, A DISTANCE OF 496.97 FEET; THENCE SOUTH 73 DEGREES 05 MINUTES 23 SECONDS EAST, A DISTANCE OF 268.02 FEET; THENCE SOUTH 73 DEGREES 05 MINUTES 00 SECONDS EAST, A DISTANCE OF 191.96 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 225.00 FEET AND A RADIAL BEARING OF NORTH 16 DEGREES 55

Legal Description of Eagles Nest - con't.

MINUTES 39 SECONDS EAST; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21 DEGREES 19 MINUTES 00 SECONDS, A DISTANCE OF 83.71 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 04 DEGREES 23 MINUTES 56 SECONDS EAST, A DISTANCE OF 316.95 FEET; THENCE SOUTH 84 DEGREES 19 MINUTES 52 SECONDS EAST, A DISTANCE OF 82.43 FEET; THENCE SOUTH 73 DEGREES 50 MINUTES 04 SECONDS EAST, A DISTANCE OF 180.00 FEET; THENCE SOUTH 64 DEGREES 30 MINUTES 00 SECONDS EAST, A DISTANCE OF 245.00 FEET; THENCE SOUTH 52 DEGREES 58 MINUTES 37 SECONDS EAST, A DISTANCE OF 601.07 FEET; THENCE NORTH 76 DEGREES 10 MINUTES 00 SECONDS EAST, A DISTANCE OF 202.19 FEET; THENCE NORTH 86 DEGREES 28 MINUTES 59 SECONDS EAST, A DISTANCE OF 185.07 FEET; THENCE SOUTH 85 DEGREES 24 MINUTES 43 SECONDS EAST, A DISTANCE OF 153.05 FEET; THENCE SOUTH 68 DEGREES 18 MINUTES 34 SECONDS EAST, A DISTANCE OF 94.81 FEET; THENCE NORTH 51 DEGREES 34 MINUTES 02 SECONDS EAST, A DISTANCE OF 139.72 FEET; THENCE SOUTH 43 DEGREES 05 MINUTES 00 SECONDS EAST, A DISTANCE OF 71.26 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 442.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03 DEGREES 16 MINUTES 34 SECONDS, A DISTANCE OF 25.27 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 43 DEGREES 41 MINUTES 32 SECONDS WEST, A DISTANCE OF 79.61 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 520.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07 DEGREES 53 MINUTES 41 SECONDS, A DISTANCE OF 71.65 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 72 DEGREES 31 MINUTES 35 SECONDS WEST, A DISTANCE OF 237.85 FEET; THENCE NORTH 82 DEGREES 11 MINUTES 43 SECONDS WEST, A DISTANCE OF 263.93 FEET; THENCE SOUTH 76 DEGREES 20 MINUTES 55 SECONDS WEST, A DISTANCE OF 208.84 FEET; THENCE SOUTH 00 DEGREES 33 MINUTES 49 SECONDS WEST, A DISTANCE OF 964.84 FEET; THENCE WEST, A DISTANCE OF 1280.19 FEET; THENCE NORTH 50 DEGREES 14 MINUTES 47 SECONDS WEST, A DISTANCE OF 432.54 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 35 SECONDS WEST, A DISTANCE OF 2018.35 FEET; THENCE NORTH 39 DEGREES 20 MINUTES 53 SECONDS WEST, A DISTANCE OF 185.58 FEET; THENCE NORTH 29 DEGREES 28 MINUTES 32 SECONDS EAST, A DISTANCE OF 185.35 FEET; THENCE NORTH 48 DEGREES 45 MINUTES 10 SECONDS WEST, A DISTANCE OF 283.04 FEET; THENCE NORTH 37 DEGREES 27 MINUTES 36 SECONDS WEST, A DISTANCE OF 446.45 FEET; THENCE NORTH 09 DEGREES 51 MINUTES 13 SECONDS EAST, A DISTANCE OF 138.70 FEET; THENCE NORTH 07 DEGREES 18 MINUTES 31 SECONDS WEST, A DISTANCE OF 243.51 FEET; THENCE NORTH 65 DEGREES 10 MINUTES 04 SECONDS WEST, A DISTANCE OF 198.11 FEET; THENCE NORTH 30 DEGREES 20 MINUTES 42 SECONDS WEST, A DISTANCE OF 299.51 FEET; THENCE NORTH 19 DEGREES 53 MINUTES 42 SECONDS EAST, A DISTANCE OF 273.06 FEET; THENCE NORTH 45 DEGREES 00 MINUTES 15 SECONDS WEST, A DISTANCE OF 295.22 FEET; THENCE NORTH 50 DEGREES 04 MINUTES 44 SECONDS WEST, A DISTANCE OF 101.71 FEET; THENCE NORTH 55 DEGREES 58 MINUTES 47 SECONDS WEST, A DISTANCE OF 273.07 FEET; THENCE NORTH 26 DEGREES 25 MINUTES 05 SECONDS EAST, A DISTANCE OF 262.57 FEET; THENCE NORTH 65 DEGREES 55 MINUTES 34 SECONDS WEST, A DISTANCE OF 407.89 FEET; THENCE NORTH 27 DEGREES 51 MINUTES 40 SECONDS WEST, A DISTANCE OF 551.17 FEET; THENCE NORTH 56 DEGREES 31 MINUTES 50 SECONDS WEST, A DISTANCE OF 614.98 FEET; THENCE

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**NORTH 13 DEGREES 01 MINUTES 04 SECONDS EAST, A DISTANCE OF 319.64 FEET;  
THENCE NORTH 37 DEGREES 39 MINUTES 29 SECONDS WEST, A DISTANCE OF 127.05  
FEET; THENCE NORTH 63 DEGREES 16 MINUTES 29 SECONDS WEST, A DISTANCE OF  
533.75 FEET; THENCE NORTH 43 DEGREES 31 MINUTES 37 SECONDS WEST, A DISTANCE  
OF 296.11 FEET; THENCE NORTH 40 DEGREES 01 MINUTES 13 SECONDS EAST, A  
DISTANCE OF 386.14 FEET; THENCE NORTH 33 DEGREES 11 MINUTES 35 SECONDS WEST,  
A DISTANCE OF 457.90 FEET TO THE POINT OF BEGINNING.**

**EXCEPTING THEREFROM ASSESSOR'S PARCEL NUMBER 176-21-471B**

**THE ABOVE DESCRIBED PARCEL CONTAINS 21,149,662 SQUARE FEET OR 485.53 ACRES  
MORE OR LESS.**

**WATER RESERVOIR SITE FOR EAGLES NEST**

**ACCESS CORRIDOR TO McDOWELL MOUNTAIN PARK**

**ENTRANCE TO PEDESTRIAN ACCESS CORRIDOR TO McDOWELL MOUNTAIN PARK**

**EAGLES NEST**

**WATER RESERVOIR SITE FOR EAGLE RIDGE NORTH**

**FIRE / EMERGENCY VEHICLE ACCESS ROADWAY AND UTILITY EASEMENT**

**TOWN OF FOUNTAIN HILLS LAND ACQUISITION AREA 354 Acres**

**TRAILHEAD**

**EAGLE RIDGE NORTH**

-  Proposed Trails
-  Existing Dirt Roads
- Wildlife Sensitive Crossings**
-  Bridges (7 locations)

**Town of Fountain Hills Land Acquisition and Eagle Ridge North & Eagles Nest Preliminary Plats**

