

1 FENNEMORE CRAIG, P.C.
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3 3003 N. Central Ave., Suite 2600
4 Phoenix, Arizona 85012
5 Telephone: (602) 916-5343
6 Facsimile: (602) 916-5543
7 Email: creece@fclaw.com

8 Attorneys for ML Manager LLC

9 IN THE UNITED STATES BANKRUPTCY COURT
10 FOR THE DISTRICT OF ARIZONA

11 In re
12 MORTGAGES LTD.,
13 Debtor.

Chapter 11

Case No. 2:08-bk-07465-RJH

**NOTICE OF FILING PURCHASE
AGREEMENT RE: MOTION TO SELL REAL
PROPERTY**

**Real Property located on Hunt Highway, Pinal
County, Arizona**

**Hearing Date: December 11, 2012
Hearing Time: 11:00 a.m.**

16 ML Manager LLC (“ML Manager”) hereby files the Purchase Agreement for ML
17 Manager’s *Motion to Sell Real Property* (Docket No. 3641) concerning the above
18 referenced property. It has been approved by the parties and executed by ML Manager.
19 Pinal County is not permitted to execute the Purchase Agreement until the County’s
20 Board of Supervisors’ meeting which will be held December 19, 2012. The Purchase
21 Agreement is attached as **Exhibit A**.

22 DATED: December 5, 2012

23 FENNEMORE CRAIG, P.C.

24 By /s/ Cathy L. Reece
25 Cathy L. Reece
26 Attorneys for ML Manager LLC

EXHIBIT

A

PURCHASE AGREEMENT

Title Company Security Title Agency Date November 16, 2012
 Address 3636 North Central Ave, 3rd Floor
 City Phoenix, Arizona Zip Code 85012
 Escrow Officer Jason Bryant Phone 602-230-6247
 Escrow No. 15110125-015-JBA Fax No. _____
 Grantor HH Loan,LLC; Harold J. Christ, Ltd.; Penny Hardaway Inv. LLC.; Pueblo Sereno Mobile Home Park LLC; WCL858305 LLC.; Randall d. Parmele; First Trust Co. of Onaga, custodian FBO Louis R. Vasquez IRA#41021XXXXX.
 Address: 14050 N. 83rd Ave., Suite 180, Peoria, Az. 85381
 Phone/Fax/Mobile contact person: Mark Winkleman, 623-234-9562 or 602-432-5955

Grantee:Pinal County , P.O. Box 727, Florence, Az 85132

Pinal County shall pay directly to the Grantor, or deposit with the Title Company ("Escrow Agent") if escrowed, the purchase price plus all lawful costs incidental to closing as follows:

Escrow Fees	<u>\$540.00</u>	
Title Policy Fees	<u>\$530.00</u>	
TOTAL ESCROW & TITLE FEES		<u>\$1070.00</u>
Recording Fees		
Deed	<u>\$100.00</u>	
Easement	_____	
Release	_____	
TOTAL RECORDING FEES		<u>\$100.00</u>
Other Charges		
Release Fees	_____	
SRVWUA Fee	_____	
Prorated Taxes/Dates	_____	
TOTAL OTHER CHARGES		<u>\$0.00</u>
Subtotal Fees		<u>\$0.00</u>
Title Report Credit	_____	
Total Closing Costs		<u>\$0.00</u>
Land & Improvements*	_____	
Fee Acquisition	<u>\$26,498.00</u>	
Drainage Easements	<u>\$21,679.00</u>	
Sub-Total	<u>\$48,177.00</u>	
Offer (rounded)	<u>\$48,200.00</u>	
Administrative Settlement:	<u>\$7,800.00</u>	
Total Purchase Amount:		<u>\$56,000.00</u>
TOTAL WARRANT**		_____

Charges and disbursements to be paid from Grantor's funds as follows (check all that apply):

Total Acquisition of Grantor's Property: Full release of all monetary liens and encumbrances, and leases of any kind. Pay in full all due and delinquent real property taxes and general and special improvement assessments. Grantor will be charged for any costs necessary to make the property compliant with the Covenants, Conditions and Restrictions. Prorate the current year's real property taxes on closings that occur on or after the 3rd Monday of August each year. Escrow Agent shall withhold the prorated amounts from each party and pay the lien of the current year's taxes in full.

Partial Acquisition of Grantor's Property: Partial release of all monetary liens and encumbrances, and leases of any kind. At the discretion of Pinal County, pay due and delinquent property taxes and general and special improvement assessments, including full payment of taxes and assessments on individual assessor parcels within Pinal County's partial acquisition, and any Certificate(s) of Purchase. The current year's taxes shall not be prorated regardless of the closing date.

Easement(s): Consent to easement(s) by secured party(ies).

Other Disbursements:

Security Deposits and Prepaid Rents, if Applicable: Grantor agrees to return all security deposits and prepaid rents directly to lessee(s) outside of escrow.

Possession Date: Close of escrow/date of recording.

Special Conditions Right of Way Contract Yes No

Entry Agreement*** Yes No

*** If yes, Pinal County shall pay statutory interest on the "Total Purchase Price" from _____ to the close of escrow/date of recording directly to Grantor by separate warrant.

Special Instructions/Information:

* Escrow and title policy fees based on this amount only.
 **Sum of "Total Closing Costs" and "Total Purchase Price" only.

THE GRANTOR, having executed a conveyance of certain real property rights to the GRANTEE in a certain conveyance dated described in Exhibit "A" attached hereto and made a part hereof, and having delivered same to the above Title Company as Escrow Agent, said agent is directed to deliver said conveyance to the Pinal County by and through Pinal County Public Works Department; title to said property to pass upon the acceptance of delivery and possession by Pinal County.

PROJECT Hunt Highway Widening Project Parcel: 509-04-003-A

THIS PURCHASE AGREEMENT SHALL SERVE AS THE ESCROW INSTRUCTIONS

The Escrow Agent shall first apply the purchase price on deposit to satisfy such taxes, mortgage claims, leasehold interests, special assessments, fines, fees or charges to be paid to the homeowners association and other encumbrances as may be authorized for payment, and the balance thereof shall be paid in accordance with the terms hereof. If the subject property is encumbered with Covenants, Conditions and Restrictions, the Escrow Agent shall send a Notice of Pending Sale pursuant to A.R.S. 33-1806.

The Escrow Agent is to withhold \$-0- as a security and/or site-clearance deposit pending satisfactory delivery of the subject property to Pinal County by the Grantor. Grantor agrees Pinal County may apply the security deposit to payment of any unpaid rents due Pinal County from the Grantor, or to payment for any loss or damage sustained by Pinal County caused by the Grantor after the date of this agreement. Pinal County will make written authorization to the Escrow Agent for disbursement of the security deposit in accordance with this agreement, after acceptance of delivery and possession of the subject property.

The Grantor is to notify the Pinal County Public Works Department, Real Estate Section, of the date Grantor intends to vacate the subject property.

Instructions to Escrow Agent: Deposit all escrowed funds in escrow account and disburse same by check; pay encumbrances in accordance with this agreement; prorate all agreed items; record such escrowed instruments as are necessary or proper in the issuance of title insurance; and pay the balance of the escrowed funds to the party or parties entitled thereto. It is further understood and agreed that the Title Company shall not be responsible for any liens or encumbrances not of record at the closing of escrow.

The Real Estate Section of Pinal County Public Works Department will be furnished a copy of the Grantor's closing statement with the following certification signed by an authorized officer: "This is to certify this is a true and correct statement of disbursement of funds collected from Pinal County through Pinal County Public Works Department Real Estate Section.

The Escrow Agent is to request the Grantor acknowledge receipt of the amount shown on the closing statement as due Grantor. Either a copy of this request or a copy of a signed receipt is to be retained in the escrow file.

Pinal County will pay the costs of any escrow services and/or title insurance desired by it, but may, at its option, waive escrow and/or title insurance. Upon such waiver, the references to Title Company, Escrow Agent, and title insurance herein are not applicable. If this transaction is not handled through a title company, the conveyance will be delivered direct to the Pinal County through Pinal County Public Works Department Real Estate Section and payment will be made direct from the Grantee to the Grantor after approval and acceptance by the Pinal County Board of Supervisors and the final filing and recording of the documents.

If cost-to-cure moneys have been paid to remove or relocate improvements on the property conveyed, Grantor agrees to remove all buildings and appurtenances including fences, floors other than concrete, plumbing lines above grade, and all combustible material not later than 30 days from the date of payment. The Grantor assumes all liability connected with said removal. It is further agreed that upon expiration of the time provided for removal, all improvements remaining partially or wholly upon the lands conveyed shall become the property of Pinal County, and all rights of the Grantor to said improvements shall cease and terminate. Grantor shall be liable for the reasonable costs incurred in removing said improvements. License is hereby granted to Pinal County to enter upon the Grantor's remaining lands where necessary to accomplish the purpose of this agreement.

If Pinal County is acquiring only a portion of Grantor's property, then Grantor grants to Pinal County, its agents, employees and contractors, the right to enter Grantor's remaining property as necessary for utility reconnection, driveway reconnection, facilitating removal of buildings or appurtenances where portions of acquired buildings or appurtenances are situated on Grantor's remaining property, and to facilitate sound wall construction on adjacent Pinal County-owned right of way, if required. It is further understood and agreed that this temporary right will expire and terminate thirty (30) days after completion of Pinal County project.

It is understood and agreed the consideration expressed herein is accepted by the Grantor as full and complete compensation for the interest being acquired, and in settlement for all injury or damage to the Grantor's remaining abutting lands. Further, said consideration shall constitute a waiver of any and all claims for damages or compensation to said abutting lands that may hereafter arise or result from the establishment and construction of the highway in the manner proposed by Pinal County.

Pinal County is acquiring Grantor's property through its right of eminent domain under threat of condemnation; therefore, it is not a voluntary sale in the ordinary course of real estate negotiation. Further, the settlement herein is in lieu of condemnation and not admissible as evidence of value, nor for any other evidentiary purpose, in conjunction with any judicial or administrative proceeding.

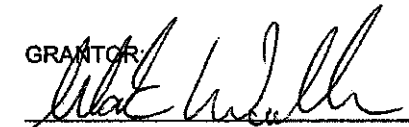
- Yes** Addendum attached hereto and made a part hereof.
- Notice of Pending Sale pursuant to A.R.S 33-1806.

PINAL COUNTY BOARD OF SUPERVISORS

By _____

Chairman of the Board
Date _____ 20____

Attest:
By _____
Clerk of the Board

GRANTOR  Date: 12/4/12

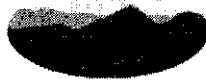
 Chief Operating Officer

 on behalf of ML Manager LLC, acting on

 behalf of the Grantors

Accepted _____ Date _____
ESCROW OFFICER

Date _____ 20____



ADDENDUM TO PURCHASE AGREEMENT

HH Loan, LLC., an Arizona limited liability company
Parcel # 509-04-003A
Escrow # 15110125-015-JBA

Recitals

HH Loan was formed pursuant to the Official Committee of Investors First Amended Plan of Reorganization dated March 12, 2009 in the Chapter 11 Proceedings in re: Mortgages Ltd., Case No. 2:08-bk-07465-RJH which was confirmed by the Bankruptcy Court ("Court") on May 20, 2009 ("Approved Plan"), in connection with a loan made by Mortgages Ltd., an Arizona corporation (now known as ML Servicing Company, Inc.) ("ML").

C. Pursuant to the Approved Plan, ML Manager LLC (the "Agent") was designated as successor agent to ML under certain agency agreements ("Agency Agreement") wherein the Agent was given a power of attorney to act for the owners of the Property, and the Agent is acting under this Agreement pursuant to the power of attorney under the Agency Agreement, as the Agent of the owners.

Contingencies.

(a) Notwithstanding any provision to the contrary contained herein, the obligations of Grantor to sell the Property to Grantee, and the obligations of Grantee to purchase the Property from Grantor, are contingent upon the satisfaction of each of the following contingencies (collectively, the "Contingencies"):

(i) Grantor's lender under the Exit Financing Loan dated June 11, 2009 has the right to compete to acquire the Property from the Grantor under Section 6.11(a) of the Exit Financing Loan Agreement. Grantor's lender must have failed to exercise or must have waived the right to compete for the acquisition of the Property;

(ii) the members of HH Loan must have approved the sale of the Property for the Purchase Price specified herein, as required by Section 5.4(h) of the Operating Agreement of HH Loan; and

(iii) Grantor must have obtained the approval of the Court by final order with respect to the sale to Grantee for which no stay order pending appeal has been ordered, which order is sufficient for the Title Insurer (described below) to issue the Title Policy (described below).



PINAL COUNTY
wide open opportunity

ADDENDUM TO PURCHASE AGREEMENT

HH Loan, LLC., an Arizona limited liability company
Parcel # 509-04-003A
Escrow # 15110125-015-JBA

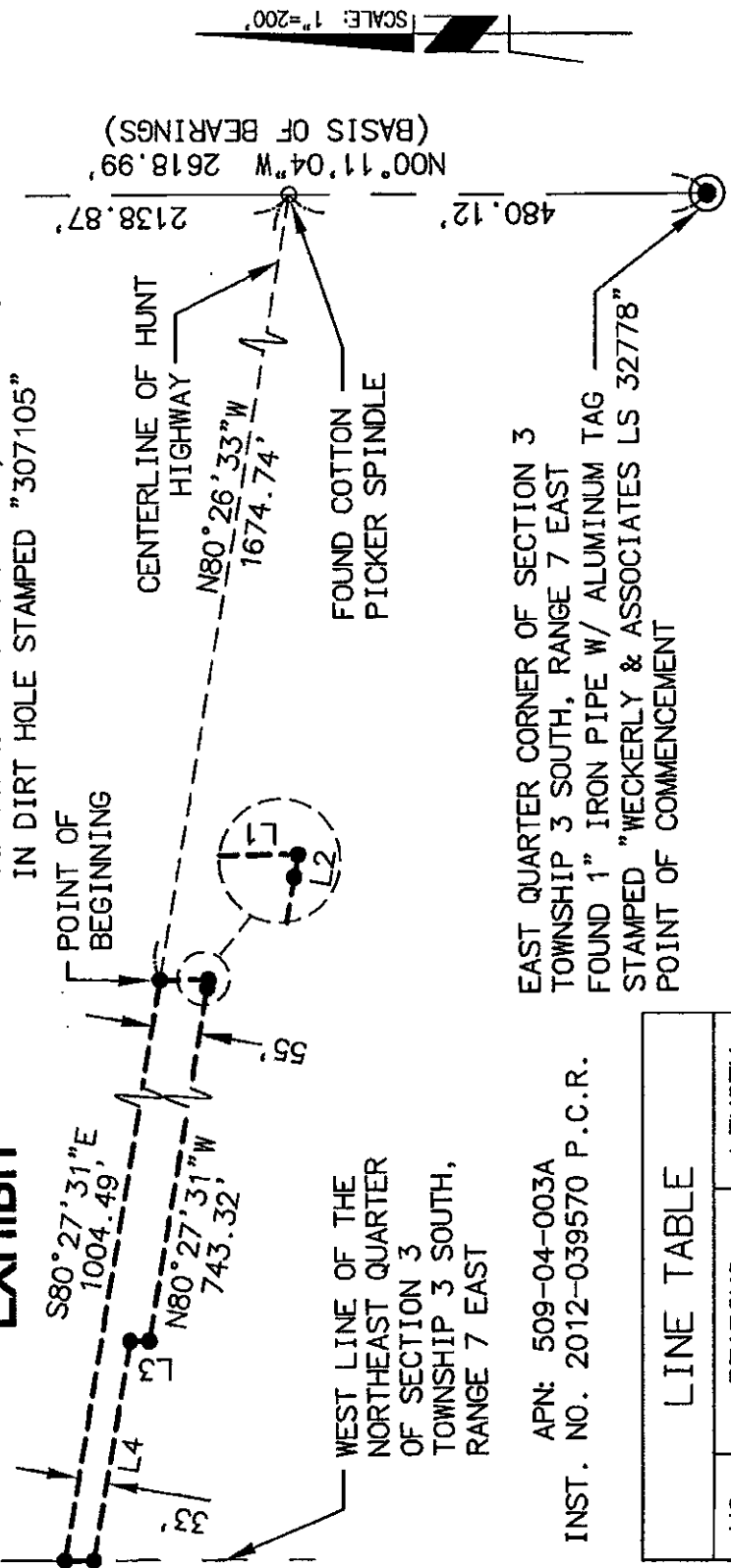
Pg. 2

(b) Grantor, at Grantor's sole cost and expense, will act in good faith and use commercially reasonable efforts to attempt to satisfy the Contingencies prior to the end of the period commencing on the Effective Date and ending December 27, 2012 (the "Contingency Period"); provided, however, Grantor shall not be in default hereunder if the Contingencies under are not satisfied.

If the Contingencies have been satisfied prior to the expiration of the Contingency Period, then Grantor shall notify Grantee of such satisfaction (the "Contingency Satisfaction Notice"), and this Agreement shall continue in full force and effect. If the Contingencies have not been satisfied prior to the end of the Contingency Period, then Grantor shall notify Grantee that the Contingencies have not been satisfied, whereupon either party may terminate this Agreement by written notice to the other party. Upon any such termination, Escrow Agent (defined below) shall return the Deposit (defined below) to Grantee, and Grantor and Grantee shall have no further obligations hereunder, except as expressly provided herein.

HUNT HIGHWAY RIGHT OF WAY 509-04-003A EXHIBIT

NORTHEAST CORNER OF SECTION 3
TOWNSHIP 3 SOUTH, RANGE 7 EAST
FOUND 3-1/2" PINAL COUNTY HIGHWAY
DEPARTMENT ALUMINUM CAP, DOWN 0.5'
IN DIRT HOLE STAMPED "307105"



(BASIS OF BEARINGS)
N00°11'04\" W 2618.99'
2138.87'

CENTERLINE OF HUNT
HIGHWAY
N80°26'33\" W
1674.74'

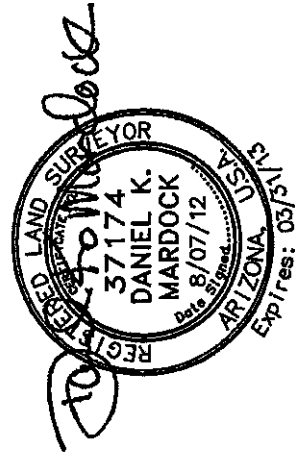
FOUND COTTON
PICKER SPINDLE

EAST QUARTER CORNER OF SECTION 3
TOWNSHIP 3 SOUTH, RANGE 7 EAST
FOUND 1\" IRON PIPE W/ ALUMINUM TAG
STAMPED "WECKERLY & ASSOCIATES LS 32778"
POINT OF COMMENCEMENT

WEST LINE OF THE
NORTHEAST QUARTER
OF SECTION 3
TOWNSHIP 3 SOUTH,
RANGE 7 EAST

APN: 509-04-003A
INST. NO. 2012-039570 P.C.R.

LINE TABLE		
NO.	BEARING	LENGTH
L1	S00°11'56\" E	55.81'
L2	N80°26'33\" W	9.45'
L3	N00°11'44\" W	22.32'
L4	N80°27'31\" W	251.73'
L5	N00°11'44\" W	33.48'



RBF J/N 45-103431
SHEET 1 OF 1



**HUNT HIGHWAY
RIGHT OF WAY 509-04-003A
LEGAL DESCRIPTION
August 7, 2012**

A PARCEL OF LAND SITUATE IN A PORTION OF THE PROPERTY DESCRIBED AT INSTRUMENT NO. 2012-039570, AS RECORDED IN THE PINAL COUNTY RECORDER'S OFFICE, PINAL COUNTY, ARIZONA, ALSO BEING A PORTION OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 7 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 3, MONUMENTED BY A 1 INCH IRON PIPE WITH ALUMINUM TAG STAMPED "WECKERLY & ASSOCIATES LS 32778", FROM WHICH THE NORTHEAST CORNER OF SAID SECTION 3, MONUMENTED BY A 3-1/2 INCH PINAL COUNTY HIGHWAY DEPARTMENT ALUMINUM CAP DOWN 0.50 FEET IN A DIRT HOLE STAMPED "307105", BEARS AS A BASIS OF BEARINGS NORTH 00°11'04" WEST, A DISTANCE OF 2618.99 FEET;

THENCE NORTH 00°11'04" WEST ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 480.12 FEET TO A COTTON PICKER SPINDLE AND THE CENTERLINE OF HUNT HIGHWAY;

THENCE NORTH 80°26'33" WEST ALONG SAID CENTERLINE, A DISTANCE OF 1674.74 FEET TO THE POINT OF BEGINNING;

THENCE DEPARTING SAID CENTERLINE SOUTH 00°11'56" EAST, A DISTANCE OF 55.81 FEET TO A POINT ON A LINE PARALLEL WITH AND 55.00 FEET SOUTHERLY OF SAID CENTERLINE OF HUNT HIGHWAY AND ON THE EASTERLY LINE OF SAID PROPERTY;

THENCE NORTH 80°26'33" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 9.45 FEET TO AN ANGLE POINT WHICH LIES OPPOSITE AN ANGLE POINT ON SAID CENTERLINE OF HUNT HIGHWAY;

THENCE NORTH 80°27'31" WEST ALONG A LINE PARALLEL WITH AND 55.00 FEET SOUTHERLY OF SAID CENTERLINE OF HUNT HIGHWAY, A DISTANCE OF 743.32 FEET TO A POINT ON THE EASTERLY LINE OF THE PROPERTY DESCRIBED IN INSTRUMENT NUMBER 2012-039572, PINAL COUNTY RECORDER'S OFFICE;

THENCE NORTH 00°11'44" WEST ALONG SAID EASTERLY LINE , A DISTANCE OF 22.32 FEET TO A POINT ON A LINE PARALLEL WITH AND 33 FEET SOUTHERLY OF SAID CENTERLINE OF HUNT HIGHWAY;

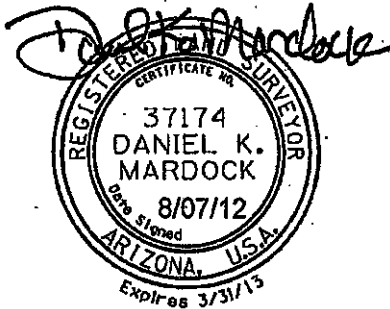
THENCE NORTH 80°27'31" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 251.73 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 3;

THENCE NORTH 00°11'44" WEST ALONG SAID WEST LINE, A DISTANCE OF 33.48 FEET TO A POINT ON THE CENTERLINE OF HUNT HIGHWAY;

THENCE SOUTH 80°27'31" EAST ALONG SAID CENTERLINE OF HUNT HIGHWAY, A DISTANCE OF 1004.49 FEET TO THE POINT BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 49,709 SQUARE FEET OR 1.1412 ACRES MORE OR LESS.

SAID LAND SUBJECT TO EASEMENTS, RIGHTS OF WAY, RESERVATIONS AND RESTRICTIONS OF RECORD, IF ANY.



When recorded return to:
Board of Supervisors
Clerk of the Board
P.O. Box 727
Florence, AZ 85232

Exempt ARS 11-1134.A3

**PERMANENT DRAINAGE EASEMENT AND AGREEMENT
FOR FLOOD CONTROL PURPOSES**

Project: Hunt Highway Widening Project
Parcel No.: 509-04-003-A

This Permanent Drainage Easement and Agreement ("Easement") is entered into this ____ day of _____, 2012, by and between the following parties, and shall become effective upon acceptance by the Pinal County Board of Supervisors.

GRANTOR: HH LOAN LLC, an Arizona limited liability company, as to an undivided 60.936% ownership; HAROLD J. CHRIST, Ltd., an Arizona corporation, as to an undivided 5.449% interest; PENNY HARDAWAY INVESTMENTS L.L.C., an Arizona limited liability company, as to an undivided 3.650% ownership; PUEBLO SERENO MOBILE HOME PARK L.L.C., an Arizona limited liability company, as to an undivided 13.621% ownership; WCL858305 LLC., an Arizona limited liability company as to an undivided 8.172% ownership; RANDALL D. PARMELE, an unmarried woman, as to an undivided 1.362% ownership; and FIRST TRUST COMPANY OF ONAGA, custodian FBO Louis R. Vazquez IRA #41021XXXX, as to an undivided 6.810% ownership,

GRANTEE: PINAL COUNTY (COUNTY) a political subdivision of the State of Arizona, its agents, contractors, successors and assigns.

FOR AND IN CONSIDERATION of the sum of Twenty One thousand, Six hundred Seventy Nine Dollars and no/100, (\$21,679.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **GRANTOR** does hereby grant and convey to **GRANTEE**, a Permanent Drainage Easement and Right-of-Way for the following purposes, namely: The right of ingress and egress, and the right to construct, operate and maintain a flood control project, including all incidental purposes consistent therewith, on, over, under, and across the real property embraced within the right-of-way situated in the County of Pinal, State of Arizona, and described as follows: SEE EXHIBIT "A" attached hereto and incorporated herein.

To have and to hold the said Easement unto **GRANTEE**, together with the right of ingress and egress to permit the economical operation and maintenance of said flood control project, including all incidental purposes consistent therewith.

GRANTOR hereby covenants that it is granting this Easement only to the extent of an interest it may have in the property.

Project: Hunt Highway Widening Project
Parcel No.: 509-04-003-A

RESERVING, however, to **GRANTOR**, its successors, and assigns, such rights and privileges as may be used and enjoyed without interfering with or abridging the rights and Easement hereby granted; provided that any use of the land by **GRANTOR**, shall be subject to all federal, state and local laws and ordinances with respect to environmental issues and land use, including, but not limited to floodplain regulations, and provided such land uses are subject to restrictions including, but not limited to:

1. No planting trees or other deep rooted vegetation within the easement area;
2. No construction of permanent structures within the easement area;
3. Uses within the easement that impact the function of the flood control improvements or impedes periodic access for operation, maintenance, and repair by the **COUNTY**;

Prior to construction within the easement area, it is recommended that **GRANTOR**, its successors, and assigns shall obtain a right-of-way permit from the **COUNTY** for any proposed installations of improvements within the easement area, including, but not limited to pools, fencing, pavement, curbs, utilities, lighting, inlets, permanent landscaping, temporary structures, dry wells, septic systems, leach fields, or retention basins;

In the event the right, privilege, and Easement herein granted shall be abandoned and permanently cease to be used for the purpose herein granted, all rights herein granted shall cease and revert to **GRANTOR**.

GRANTEE agrees to indemnify **GRANTOR** for all direct damages to the real property, personal property, or physical injury to persons on the property of **GRANTOR**, as described in Exhibit "A", caused by or arising from the proximate result of the activities of **GRANTEE**, its officers, employees, agents or contractors in the exercise of **GRANTEE'S** rights pursuant to the terms of this Easement.

This Easement shall run with the land and shall be binding upon the parties.

NOW THEREFORE, in consideration of the same and further consideration here within set forth, this instrument contains all of the provisions between the parties hereto, there being no further consideration paid that herein specified.

Dated this _____ day of _____ 2012.

GRANTOR: _____ Title: _____

STATE OF ARIZONA)
)§
COUNTY OF PINAL)

The foregoing instrument was acknowledged before me this ____ day of _____ 2012,
by _____.

My Commission Expires: _____
Notary Public (signature)

Page 2 of 3

Project: Hunt Highway Widening Project
Parcel No.: 509-04-003-A

RECOMMENDED FOR APPROVAL:

PINAL COUNTY ENGINEER

Scott Bender, PE Date

APPROVED AND ACCEPTED:

PINAL COUNTY BOARD OF SUPERVISORS

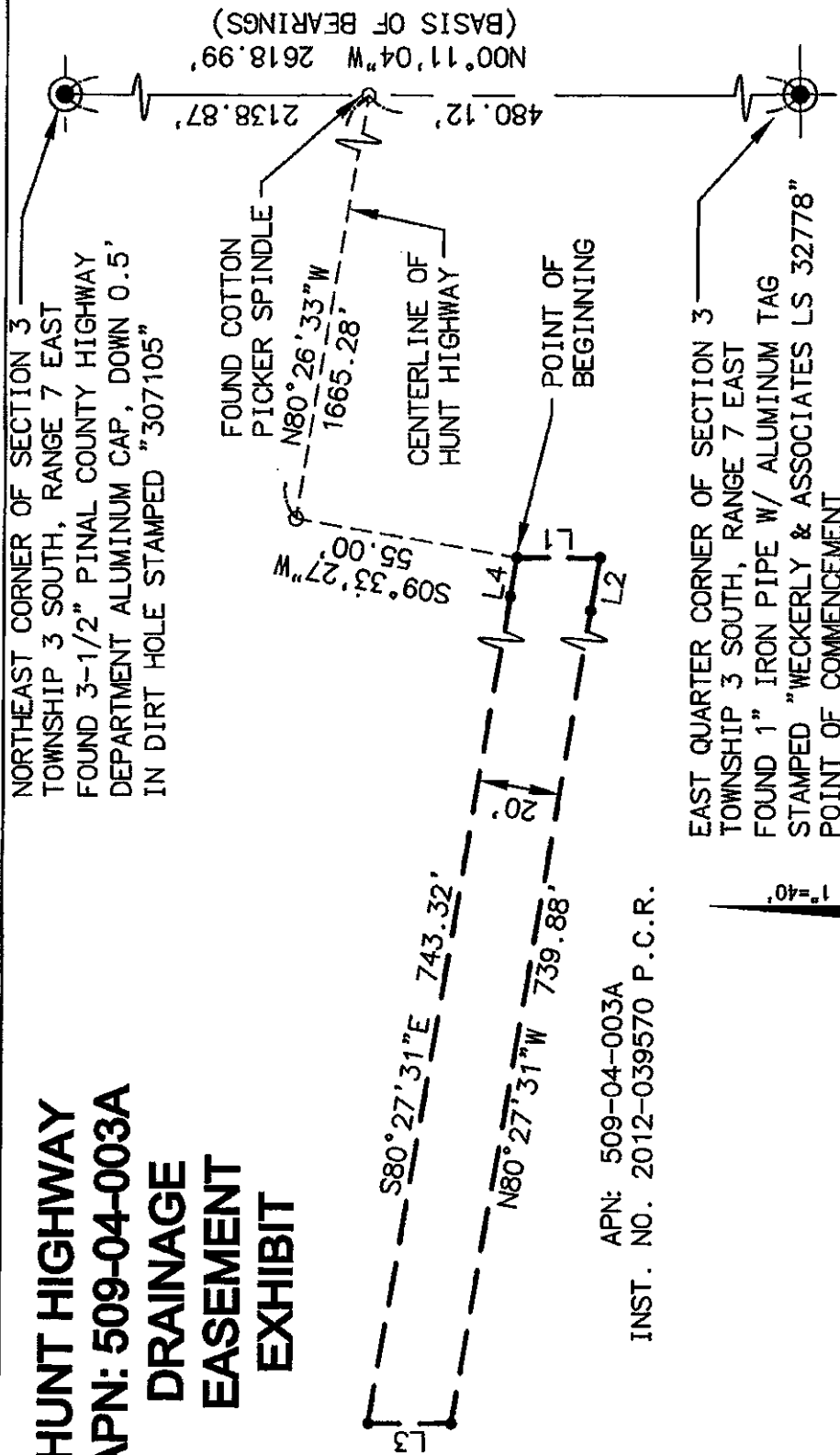
Chairman of the Board

ATTEST:

Clerk of the Board

Date: _____

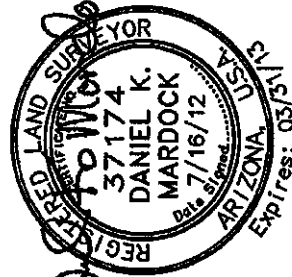
HUNT HIGHWAY APN: 509-04-003A DRAINAGE EASEMENT EXHIBIT



APN: 509-04-003A
INST. NO. 2012-039570 P.C.R.

LINE TABLE		
NO.	BEARING	LENGTH
L1	S00°11'56"E	20.29'
L2	N80°26'33"W	12.89'
L3	N00°11'44"W	20.29'
L4	S80°26'33"E	9.45'

EAST QUARTER CORNER OF SECTION 3
TOWNSHIP 3 SOUTH, RANGE 7 EAST
FOUND 1" IRON PIPE W/ ALUMINUM TAG
STAMPED "WECKERLY & ASSOCIATES LS 32778"
POINT OF COMMENCEMENT



RBF
CONSULTING
PLANNING
DESIGN
CONSTRUCTION

RBF J/N 45-103431
SHEET 1 OF 1

**HUNT HIGHWAY
DRAINAGE EASEMENT
509-04-003A
LEGAL DESCRIPTION
July 16, 2012**

AN EASEMENT SITUATE IN A PORTION OF THE PROPERTY DESCRIBED AT INSTRUMENT NO. 2012-039570, AS RECORDED IN THE PINAL COUNTY RECORDER'S OFFICE, PINAL COUNTY, ARIZONA, ALSO BEING A PORTION OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 7 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, PINAL COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SECTION 3, MONUMENTED BY A 1 INCH IRON PIPE WITH ALUMINUM TAG STAMPED "WECKERLY & ASSOCIATES LS 32778", FROM WHICH THE NORTHEAST CORNER OF SAID SECTION 3, MONUMENTED BY A 3-1/2 INCH PINAL COUNTY HIGHWAY DEPARTMENT ALUMINUM CAP DOWN 0.50 FEET IN A DIRT HOLE STAMPED "307105", BEARS AS A BASIS OF BEARINGS NORTH 00°11'04" WEST, A DISTANCE OF 2618.99 FEET;

THENCE NORTH 00°11'04" WEST ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 3, A DISTANCE OF 480.12 FEET TO A COTTON PICKER SPINDLE AND THE CENTERLINE OF HUNT HIGHWAY;

THENCE NORTH 80°26'33" WEST ALONG THE CENTERLINE OF HUNT HIGHWAY, A DISTANCE OF 1665.28 FEET;

THENCE DEPARTING SAID CENTERLINE SOUTH 09°33'27" WEST, A DISTANCE OF 55.00 FEET TO A POINT ON THE EASTERLY LINE OF SAID PROPERTY AND THE POINT OF BEGINNING;

THENCE SOUTH 00°11'56" EAST ALONG SAID EASTERLY LINE, A DISTANCE OF 20.29 FEET TO A POINT ON A LINE PARALLEL WITH AND 75.00 FEET SOUTH OF THE CENTERLINE OF HUNT HIGHWAY;

THENCE NORTH 80°26'33" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 12.89 FEET TO AN ANGLE POINT WHICH LIES OPPOSITE AN ANGLE POINT ON SAID CENTERLINE OF HUNT HIGHWAY;

THENCE NORTH 80°27'31" WEST ALONG A LINE PARALLEL WITH AND 75.00 FEET SOUTH OF SAID CENTERLINE OF HUNT HIGHWAY, A DISTANCE OF 739.88 FEET TO A POINT ON THE EASTERLY LINE OF THE PROPERTY DESCRIBED IN INSTRUMENT NUMBER 2012-039572, PINAL COUNTY RECORDER'S OFFICE;

THENCE NORTH 00°11'44" WEST ALONG SAID EASTERLY LINE, A DISTANCE OF 20.29 FEET TO A POINT ON A LINE PARALLEL WITH AND 55.00 FEET SOUTH OF THE CENTERLINE OF HUNT HIGHWAY;

THENCE SOUTH 80°27'31" EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 743.32 FEET TO AN ANGLE POINT WHICH LIES OPPOSITE AN ANGLE POINT ON SAID CENTERLINE OF HUNT HIGHWAY;

THENCE SOUTH 80°26'33" EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 9.45 FEET TO THE EASTERLY LINE OF SAID PROPERTY AND THE POINT OF BEGINNING.

THE ABOVE DESCRIBED EASEMENT CONTAINS 15,055 SQUARE FEET OR 0.3456 ACRES MORE OR LESS.

SAID LAND SUBJECT TO EASEMENTS, RIGHTS OF WAY, RESERVATIONS AND RESTRICTIONS OF RECORD, IF ANY.

