

FIDELITY NATIONAL TITLE

WHEN RECORDED MAIL TO:
Western Investments L.L.C.
10514 W. Mariposa Grande
Peoria, AZ 85383

110
Fir

40011168 1/5

CAPTION HEADING:

COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS

DO NOT REMOVE

This is part of the official document.

WHEN RECORDED MAIL TO:

Western Investments L.L.C.
10514 W. Mariposa Grande
Peoria, AZ 85383

Declarations of Covenants, Conditions, Restrictions and Reservations

Western Investments L.L.C. hereinafter called "DECLARANT" being the owner of certain real property, referred herein as "subject property" located in Maricopa County, Arizona and described in Article 1.3 below, hereto has established a set of Covenants, Conditions, Restrictions, and Reservations (CCR&R's), upon which shall run with the land and/or portions of the land that may be sold and conveyed by the Declarant, and shall be binding on all parties having or acquiring any rights title or interest in the described properties or any part thereof, and shall inure to the benefit of each owner thereof as herein set forth, until January 1, 2020, at which time said CCR&R's shall be automatically extended for successive periods of ten years unless amended or revoked as herein set forth.

ARTICLE I

Unofficial Document

1. DEFINITIONS

1.1 "DECLARANT" Shall mean the owner of the subject property described above, at the time of the filing and recording of these Covenants, Conditions, Restrictions, and Reservations.

1.2 "OWNER" Shall mean grantees of successive grantees of the Declarant of the property or portions of the property and any one having or acquiring any rights to title or interest in the property.

1.3 "SUBJECT PROPERTY" Shall mean the approximate 24 gross acre parcel or any part of, which is described as lots one, two, three, four and five.

SEE ATTACHED EXHIBIT A

Said parcel contains 24 acres, more or less.

1.4 "JUNK" Shall mean any non-working item stored on the property that is not currently in the process of being restored, examples include but are not limited to: non-working washing machines, non-working kitchen appliances, non-working automobiles, non-working trailers, unfinished out building, grass cuttings, leaves, tree branches, paper items, etc.

ARTICLE II**2. PURPOSES, USES & RESTRICTIONS**

2.1 USES: All portions of the property shall be used and occupied for single-family residential purposes in accordance to Maricopa County Zoning regulations, and pursuant to any ordinances, rules, regulations, or policies in effect at such time.

2.2 OTHER PURPOSES: No store, business, church, hospital, meeting facility, sanitarium, or other place for the care or treatment of the sick or physically or mentally disabled nor any theater, saloon, or other place of entertainment shall be erected or permitted upon the property unless approved by Maricopa County Zoning Authorities and any other agencies having jurisdiction over such matters, and also only if approved by property owners representing 70% or more gross acres of the subject property.

2.3 DIVISION: The subject property is described above shall not be divided in violation of any state or county regulations, and no division shall result in a lot less than 190,000 square feet.

2.4 BUILDINGS AND STRUCTURES: All buildings, houses, outbuildings, storage building, sheds, garages, carports, fences, corrals, etc. shall be of new construction and from new materials and they must be of comparable construction quality and style as the residence. No portable or metal storage is permitted. All homes shall be designed/set/installed/built in a manner to be compliant with Maricopa County Flood Control and shall be designed/set/built in such a manner as to not cause any damage or change of drainage to a neighboring property. No construction of any kind, including construction of sheds or storage buildings, may be done without prior permitting and approval by the Building Department with jurisdiction for the property. There shall be NO chain link fencing.

2.4-1 BUILDING ENVELOPE AREA: An area for the house and accessory buildings shall be selected by the property owner. The property owner shall use every effort to preserve and not disturb the natural vegetation, natural washes, and land contours on the balance of the owner's property, unless the property is to be used for a specific purpose, such as corrals, children's play yard, etc.

2.4-2 SINGLE FAMILY RESIDENTIAL USE: All of the Lots shall be used, improved and devoted exclusively to a single-family home with a minimum of 3,000 livable square feet. All Homes must be built with Southwest appeal that is consistent with the area.

2.4-3 MOBILE HOME/MULTI-SECTIONAL MOBILE HOMES: No Mobile Homes or Multi-sectional Mobile Home shall be kept, placed, or maintained on any Lot. In the event the Lot Owner builds their own home, temporary living quarters such as a travel trailer is permitted. Except with approval of all Lot Owners in the plat, construction must be completed within Twelve (12) months. Construction shall be deemed commenced upon the breaking of ground or delivery of material or equipment to the site for the purpose of construction, whichever comes first.

2.5 SEPTIC SYSTEMS: Any proposed system shall be in compliance with the requirements of the Maricopa County Health Department, and all other agencies having jurisdiction over the property.

2.6 CAMPERS, RECREATIONAL VEHICLES, TRAILERS AND OTHER VEHICLES: Trailers, boats, campers, commercial vehicles, heavy equipment such as bulldozers, graders, etc., may be stored on the property only when in "good working order" and only when done in such a manner which does not interfere with another property owners right to full enjoyment of his property. These items shall not be parked on common streets. They must be parked so that they are not visible from common streets.

2.7 MAINTENANCE OF PROPERTY: All property owners shall be expected to maintain the property free from trash, "junk", or unsightly materials.

2.8 MATERIAL STORAGE: No bulk pesticides, poisons, or other type of materials that are considered hazardous, by the Environmental Protection Agency may be stored in bulk (more than required for the domestic use of one family) on the property. All other materials, including building materials, steel & iron, etc. shall be in good, usable conditions and be for a short term. The intent of this provision is to prohibit the owner from creating a junkyard for items of little value and to prohibit storage of dangerous or environmentally hazardous material. The property owner shall not store any item on the property, unless a home has been completed or is in the process of being built. This shall include but not be limited to vehicles, building materials, equipment, etc.

2.9 TRASH: All rubbish, trash, and garbage shall be regularly removed from the property and not allowed to accumulate thereon. Household waste must be stored in proper containers and disposed of weekly.

2.10 JUNK: No: junk: shall be allowed on the property. The owner shall keep the property free from all "junk", no exceptions.

2.11 ANIMALS: Livestock shall be permitted only when not in violation with zoning and health laws. No pigs, hogs, or boars are allowed on the property. No commercial animal breeding, training, or boarding of any type is permitted. Dogs must be confined to owner's property. NO Chows or Pit bulls are permitted.

2.12 ADDITIONAL RESTRICTIONS: Property must be maintained to present a neat, clean and tidy appearance. Property condition must not present a threat to health, safety or to the neighbors' peaceful enjoyment of their property. Any vehicle repair must be performed in the garage. No commercial vehicle repair is permitted. Outside lighting must shine downward.

Unofficial Document

ARTICLE III

3. ASSESSMENTS & ENFORCEMENT OF PROVISIONS

3.1 PROPERTY OWNERS ASSOCIATION: Property owners representing ownership of 75% or more of the gross acreage contained within the subject property may form a PROPERTY OWNERS ASSOCIATION for the purposes of property maintenance, enforcement of the CCR&R's and other business affecting the subject property. The association shall be formed in accordance with the laws of the State of Arizona.

3.2 SPECIAL ASSESSMENT FOR MAINTENANCE: In the event any property owner shall fail to perform the maintenance, care or repair set forth herein, such maintenance, care or repair may be performed by PROPERTY OWNERS ASSOCIATION, when such association represents ownership of 75% or more of the gross acres. The association may attach a special assessment lien to the property of the owner in violation in order to be reimbursed for expenses to perform the maintenance, care, or repair of the property in violation.

ARTICLE IV

4. DURATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND RESERVATIONS, AMMNEDEMENTS AND ADDITIONS

4.1 DURATION/RENEWAL: The Covenants, Conditions, Restrictions, and Reservations and set forth herein shall continue in full force and effect until January 1, 2020, and shall automatically extend for a period of ten (10) years, and thereafter in successive ten year periods. Unless on or before the end of one of such periods owners representing 75% or more of the gross acreage of the property subject hereto write an instrument dully recorded declaring a termination of the same.

4.2 AMENDMENT/INITIAL TERM: These Covenants, Conditions, Restrictions, and Reservations may be amended prior to January 1, 2020, by an instrument in writing executed by the owners of the property subject hereto, provided the owners have a combined ownership representing 75% or more of the gross acreage of the subject property.

ARTICLE V

5. ENFORCEMENT AND SEVERABILITY

5.1 RESTRICTIONS/COVENANTS: Any owner(s) shall have the right to enforce, by any proceeding at law or in equity, all Covenants, Conditions, Restrictions, and Reservations. Failure by any owner(s) to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

5.2 SEVERABILITY: If any portion of these Covenants, Conditions, Restrictions, and Reservations is invalidated by any judgment or court order, such invalidation shall not affect any other provision, which shall remain in full force and effect.

Unofficial Document

5.3 BREACH/FAILURE TO ENFORCE: Failure to enforce any of the Restriction, Rights, Reservations, Limitations, Covenants, and Conditions contained herein shall not in any event be construed or held to be a waiver thereof or consent to any other or succeeding breach or violation thereof. All deeds to property subject hereto shall be given and accepted upon the express condition that the property has been restricted as stated herein to assure that the property will be maintained and developed in a manner consistent not to violate the Covenants, Conditions, Restrictions, and Reservations. Upon the breach of any of the Covenants, Conditions, Restrictions, and Reservations, the Declarant or anyone owning land subject hereto may bring a proper action in the proper court to enjoin or restrain such violations. These Covenants are understood and agreed to be and shall be taken and held to be for the benefit of the owners of the property subject to the Declarations where as grantees of Declarant or holding title as a successor of such grantee. All Covenants herein contained are attached to the land and run with the title thereto.

5.4 INVALIDITY: Invalidation of any one of these Covenants, Conditions, Restrictions, or Reservations, or any portion thereof, by judgement or court order, shall in no way affect any of the other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned being the DECLARANT herein, has hereunto his hand and seal this 22 day of December, 20 04.

P. Michael Jones
P. Michael Jones for Western Investments L.L.C.

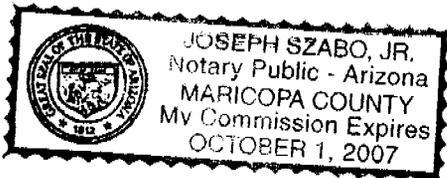
STATE OF ARIZONA

SS.

County of Maricopa

Unofficial Document

The foregoing instrument acknowledged before me this 22 day of December
20 04. By P. Michael Jones



Joseph Szabo, Jr.
Notary Public

My commission expires:

10/1/07

EXHIBIT "A"



CONSULTING LAND SURVEYORS

37617 North Cave Creek Road
Cave Creek, Arizona 85331

Phone (480) 990-0545
Fax (480) 994-9097

Job No. 040809

LEGAL DESCRIPTION

LOT 1

That portion of Parcel 31, Phase II, GOLDFIELD RANCH, according to Book 192 of Maps, page 18, Maricopa County Records, Arizona, being more particularly described as follows:

Commencing at the most Northwesterly corner of said Parcel 31; thence N. 59°50'38"E. along the Northerly line of said Parcel 31 a distance of 749.99 feet; thence S. 17°14'43"W. a distance of 635.45 feet; thence N. 85°08'02"E. a distance of 175.00 feet to the beginning of a curve to the left having a radius of 260.00 feet; thence Northeasterly along said curve through a central angle of 56°58'52" an arc length of 258.57 feet; thence N. 28°09'10"E. a distance of 86.71 feet to the beginning of a curve to the right having a radius of 190.00 feet; thence Northeasterly along last said curve through a central angle of 53°15'00" an arc length of 176.58 feet to the TRUE POINT OF BEGINNING; thence N. 81°24'11"E. a distance of 68.04 feet to the beginning of a curve to the left having a radius of 260.00 feet; thence Northeasterly along last said curve through a central angle of 31°51'40" an arc length of 255.80 feet; thence N. 49°32'36"E. a distance of 91.30 feet to the beginning of a curve to the right having a radius of 240.00 feet; thence Northeasterly along last said curve through a central angle of 62°35'12" an arc length of 262.16 feet; thence S. 67°52'20"E. a distance of 100.24 feet to a point on the Easterly line of said Parcel 31; thence S. 22°07'40"W. along said Easterly line a distance of 260.77 feet to the beginning of a non tangent curve to the right having a radius that bears N. 67°52'37"W. a distance of 350.00 feet; thence Southwesterly continuing along said Easterly line and last said curve though a central angle of 30°14'08" an arc length of 184.70 feet; thence S. 52°29'38"W. a distance of 93.07 feet to the beginning of a non tangent curve to the left having a radius that bears S. 37°33'10"E. a distance of 275.00 feet; thence Southwesterly along last said curve through a central angle of 16°31'49" an arc length of 79.34 feet; thence N. 51°49'19"W. a distance of 460.31 feet; thence N. 8°35'53"W. a distance of 40.00 feet to the TRUE POINT OF BEGINNING.



EXHIBIT "A"



CONSULTING LAND SURVEYORS

37617 North Cave Creek Road
Cave Creek, Arizona 85331

Phone (480) 990-0545
Fax (480) 994-9097

Job No. 040809

LEGAL DESCRIPTION

continued

LOT 2

That portion of Parcel 31, Phase II, GOLDFIELD RANCH, according to Book 192 of Maps, page 18, Maricopa County Records, Arizona, being more particularly described as follows:

Commencing at the most Northwesterly corner of said Parcel 31; thence N. $59^{\circ}50'38''$ E. a distance of 749.99 feet; thence S. $17^{\circ}14'43''$ W. a distance of 635.45 feet; thence N. $85^{\circ}08'02''$ E. a distance of 175.00 feet to the beginning of a curve to the left having a radius of 260.00 feet; thence Northeasterly along said curve through a central angle of $30^{\circ}05'39''$ an arc length of 136.56 feet to the TRUE POINT OF BEGINNING; thence continuing along last said curve through a central angle of $26^{\circ}53'14''$ an arc length of 122.01 feet; thence N. $28^{\circ}09'10''$ E. a distance of 86.71 feet to the beginning of a curve to the right having a radius of 190.00 feet; thence Northeasterly along last said curve through a central angle of $53^{\circ}15'00''$ an arc length of 176.58 feet; thence S. $8^{\circ}35'53''$ E. a distance of 40.00 feet; thence S. $51^{\circ}49'19''$ E. a distance of 460.31 feet to a point on the Easterly line of said Parcel 31, last said point being the beginning of a non-tangent curve to the left having a radius that bears S. $54^{\circ}05'00''$ E. a distance of 275.00 feet; thence Southwesterly along last said curve and said Easterly line through a central angle of $55^{\circ}50'24''$ an arc length of 268.01 feet; thence S. $19^{\circ}55'24''$ E. continuing along said Easterly line a distance of 18.13 feet to a point on the Northerly Right-of-Way of State Route 87 (BEELINE), last said point lying on a non-tangent curve to the right having a radius that bears N. $30^{\circ}42'37''$ W. a distance of 14223.95 feet; thence Southwesterly along said Northerly Right-of-Way and last said curve through a central angle of $0^{\circ}10'30''$ an arc length of 43.46 feet; thence N. $65^{\circ}00'00''$ W. a distance of 408.88 feet to the beginning of a curve to the right having a radius of 414.71 feet; thence Northwesterly along last said curve through a central angle of $36^{\circ}52'53''$ an arc length of 266.95 feet to the TRUE POINT OF BEGINNING.



EXHIBIT "A"



CONSULTING LAND SURVEYORS

37617 North Cave Creek Road
Cave Creek, Arizona 85331

Phone (480) 990-0545
Fax (480) 994-9097

Job No. 040809

LEGAL DESCRIPTION

Continued

LOT 3

That portion of Parcel 31, Phase II, GOLDFIELD RANCH, according to Book 192 of Maps, page 18, Maricopa County Records, Arizona, being more particularly described as follows:

Commencing at the most Northwesterly corner of said Parcel 31; thence N. $59^{\circ}50'38''$ E. a distance of 749.99 feet; thence S. $17^{\circ}14'43''$ W. a distance of 635.45 feet to the TRUE POINT OF BEGINNING; thence N. $58^{\circ}08'02''$ E. a distance of 175.00 feet to the beginning of a curve to the left having a radius of 260.00 feet; thence Northeasterly along said curve through a central angle of $30^{\circ}05'39''$ an arc length of 136.56 feet to the beginning of a non-tangent curve to the left having a radius that bears N. $61^{\circ}52'53''$ E. a distance of 414.71 feet; thence Southeasterly along last said curve through a central angle of $36^{\circ}52'53''$ an arc length of 266.95 feet; thence S. $65^{\circ}00'00''$ E. a distance of 408.88 feet to a point on the Southerly line of said Parcel 31, said point also being on the Northerly Right-of-Way of State Route 87 (BEELINE), last said point also lying on a non-tangent curve to the right having a radius that bears N. $30^{\circ}32'06''$ W. a distance of 14223.95 feet; thence Southwesterly along said Northerly Right-of-Way and last said curve through a central angle of $01^{\circ}14'11''$ an arc length of 306.92 feet to the beginning of a non-tangent curve to the right having a radius that bears N. $04^{\circ}38'24''$ E. a distance of 700.00 feet; thence Northwesterly along last said curve through a central angle of $64^{\circ}14'15''$ an arc length of 784.81 feet to the TRUE POINT OF BEGINNING.

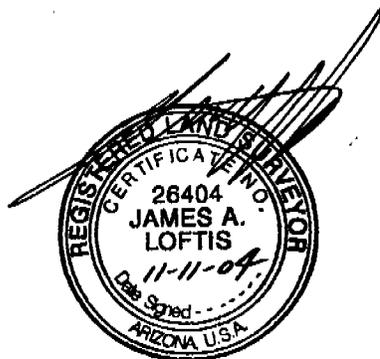


EXHIBIT "A"



CONSULTING LAND SURVEYORS

37617 North Cave Creek Road
Cave Creek, Arizona 85331

Phone (480) 990-0545
Fax (480) 994-9097

Job No. 040809

LEGAL DESCRIPTION

continued

LOT 4

That portion of Parcel 31, Phase II, GOLDFIELD RANCH, according to Book 192 of Maps, page 18, Maricopa County Records, Arizona, being more particularly described as follows:

Commencing at the most Northwesterly corner of said Parcel 31; thence N. 59° 50' 38"E. a distance of 749.99 feet; thence S. 17° 14' 43"W. a distance of 635.45 feet to the TRUE POINT OF BEGINNING, last said point being the beginning of a non-tangent curve to the left having a radius that bears N. 68° 52' 38"E. a distance of 700.00 feet; thence Southeasterly along said curve through a central angle of 64° 14' 15" an arc length of 784.81 feet to a point on the Southerly line of said Parcel 31, said point also being on the Northerly Right-of-Way of State Highway 87 (BEELINE), last said point lying on a non-tangent curve to the right having a radius that bears N. 29° 17' 56"W. a distance of 14223.93 feet; thence Southwesterly along said Northerly Right-of-Way and last said curve through a central angle of 2° 59' 21" an arc length of 742.07 feet to the beginning of a non-tangent curve to the left having a radius that bears N. 34° 07' 17"W. a distance of 200.00 feet; thence Northeasterly along last said curve through a central angle of 134° 42' 17" an arc length of 470.21 feet; thence N. 17° 14' 43"E. a distance of 450.00 feet to the TRUE POINT OF BEGINNING.

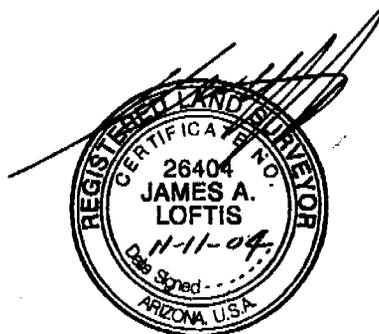


EXHIBIT "A"



CONSULTING LAND SURVEYORS

37617 North Cave Creek Road
Cave Creek, Arizona 85331

Phone (480) 990-0545
Fax (480) 994-9097

Job No. 040809

LEGAL DESCRIPTION

Continued

LOT 5

That portion of Parcel 31, Phase II, GOLDFIELD RANCH, according to Book 192 of Maps, page 18, Maricopa County Records, Arizona, being more particularly described as follows:

Commencing at the most Northwesterly corner of said Parcel 31; thence N. 59° 50' 38"E. a distance of 749.99 feet; thence S. 17° 14' 43"W. a distance of 1085.45 feet to the TRUE POINT OF BEGINNING, said point being the beginning of a non-tangent curve to the right having a radius that bears S. 11° 10' 26"W. a distance of 200.00 feet; thence Southeasterly along said curve through a central angle of 134° 42' 17" an arc length of 470.21 feet to a point on the Southerly line of said Parcel 31 said point also being on the Northerly Right-of-Way of State Route 87 (BEELINE), last said point lying Unofficial Document tangent curve to the right having a radius that bears N. 26° 18' 35"W. a distance of 14223.95 feet; thence Southwesterly along said Northerly Right-of-Way and last said curve through a central angle of 2° 18' 34" an arc length of 573.31 feet to the most Southwesterly corner of said Parcel 31; thence N. 5° 21' 45"E. along the West line of said Parcel 31 a distance of 349.57 feet; thence N. 58° 03' 10"E. a distance of 486.49 feet to the TRUE POINT OF BEGINNING.

