

WHEN RECORDED, RETURN TO:

City of Tempe Basket

DEVELOPMENT AGREEMENT

[c2013-XXX]

THIS DEVELOPMENT AGREEMENT (“Agreement”) is made as of the _____ day of _____, 2013 (the “Effective Date”), among the CITY OF TEMPE, an Arizona municipal corporation (“City”), and S/R MARINA HEIGHTS LLC, a Delaware limited liability company (“Developer”).

RECITALS

A. Developer intends to directly or indirectly (through acquisition of a joint venture interest) acquire a fee title, ground lease or other interest in a site within the City of Tempe, located near the northeast corner of Rural Road and Rio Salado Parkway, and legally described in **Exhibit A** (the “Property”), on which it intends to construct or cause to be constructed a mixed-use office, retail, and commercial project, more fully defined in **Section 1.7** below (the “Project”).

B. City and Developer hereby acknowledge and agree that significant benefits will accrue to City from the development of the Project by Developer, including, without limitation, increased tax revenues and increased opportunities for employment within the City, and will otherwise improve or enhance the economic welfare of the inhabitants of the City.

C. The Property is subject to an Amended and Restated Development Agreement between City, RP HFL LLC, a Delaware limited liability company, and the Arizona Board of Regents, for and on behalf of Arizona State University, dated as of January 23, 2013 and recorded on February 5, 2013 in the Official Records of Maricopa County, Arizona at Instrument No. 20130116814 (the “Master Agreement”) which impacts the Property, and provides certain benefits to the Property and the Project. This Agreement is a subordinate parcel agreement within the meaning of Section 8 of the Master Agreement.

D. This Agreement is a development agreement within the meaning of A.R.S. §9-500.05 and shall be construed as such.

AGREEMENT

NOW THEREFORE, in consideration of the above premises, the promises contained in this Agreement and for good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties hereto agree as follows:

1. DEFINITIONS

In addition to words and terms defined elsewhere herein, the following terms shall have the meanings set forth below whenever used in this Agreement, except where the context clearly indicates otherwise:

1.1. “Administrative Completeness Review Period” means the period of time necessary to comply with A.R.S. §9-835.

1.2. “Certificate of Occupancy” means either (a) a certificate of occupancy (final, temporary, shell, conditional or otherwise) for any building constructed at the Project issued by the Community Development Department and Public Works Department of the City of Tempe, or (b) a certificate of completion substantially in the form of ***Schedule 1.2*** hereto (or the then-current form thereof employed by the City) issued by the City of Tempe Community Development Department certifying that a building or other improvement constructed at the Project has been substantially completed (a “Certificate of Completion”).

1.3. “City” means the City of Tempe, an Arizona municipal corporation, and any successor public body or entity.

1.4. “Developer” means S/R Marina Heights LLC, a Delaware limited liability company, and its permitted successors and assigns.

1.5. “Development Plan” means the Project described on ***Schedule 1.6***.

1.6. “Improvements” means all the improvements which may be constructed from time to time as part of the Project, including, without limitation, buildings, structures, utilities, driveways, parking areas, walls, landscaping and other improvements of any type or kind to be built by Developer.

1.7. “Project” means the mixed-use office, retail, and commercial project described in the Development Plan, currently anticipated to contain a minimum of 2.0 million square feet of office space, 40,000 square feet of retail space, and 8,600 parking stalls.

1.8. “Property” shall mean that certain real property referred to in Recital A and legally described in ***Exhibit A***.

1.9. “Public Amenities” means the following items having an aggregate value determined in accordance with **Section 3.5**, to the extent actually constructed by Developer: (a) a pedestrian parkway containing certain elements to be hereafter identified for public use along the northern boundary of the Property, (b) enhanced landscaping within the linear park along the

northern boundary of the Property, and (c) such other improvements, enhancements and upgrades as City and Developer agree shall be included within the Public Amenities.

1.10. **“Schedule of Performance”** means the Schedule of Performance attached hereto as *Schedule 3.1*, containing milestones for development and construction of various aspects of the Project, as the same may be amended from time to time.

2. DEVELOPMENT PLAN

2.1. **“Incorporation of Recitals”**. The Recitals are true and correct and are incorporated herein by reference.

2.2. **“Duration of Development Agreement”**. The term of this Agreement (the “**Term**”) shall commence on the Effective Date and continue until five (5) years after completion of the last building to be constructed pursuant to the Schedule of Performance.

2.3. **“General Cooperation”**. City and Developer acknowledge and agree that they shall cooperate in good faith with each other and use their respective good-faith and commercially reasonable efforts to pursue development of the Property in accordance with the Development Plan and otherwise as contemplated by this Agreement. City agrees to use its reasonable best efforts to assist Developer in obtaining all approvals required by state, federal, county or other governmental authorities in order to develop the Property in accordance with the Development Plan and the Schedule of Performance. To further the commitment of City and Developer to cooperate in the implementation of this Agreement, City shall designate and appoint a representative to act as liaison between the City and its various departments and Developer shall designate and appoint a representative to act on its behalf under this Agreement. The initial representative for the City (“**City Representative**”) shall be Chris Messer, and the initial representative for Developer (“**Developer Representative**”) shall be Heidi Kimball. Both the City Representative and the Developer Representative shall be available at reasonable times to discuss and review the performance of the City and Developer under this Agreement and the development of the Property. A party may change its Representative at any time by giving notice to the other party as provided in **Section 5.5**.

3. DEVELOPMENT MATTERS

3.1. **“Schedule of Performance”**. City and Developer intend that the Project shall be developed pursuant to, and in accordance with, the Schedule of Performance. Developer shall use commercially reasonable efforts to ensure that the development of the Property occurs in accordance with the Schedule of Performance.

3.2. **“Compliance with Schedule of Performance; Extensions”**. If Developer fails to comply with the Schedule of Performance, then this Agreement shall automatically terminate. No notice of such termination shall be required, as the passage of time without completion of the appointed task cannot be cured. From time to time following the Effective Date, however, Developer and City may, by mutual written agreement, refine and revise the Development Plan

and Schedule of Performance as may be necessary to accommodate any factors, events or occurrences which may necessitate such refinement or revision. So long as Developer is not then in default under this Agreement, Developer shall have the right to extend the time for performance of the milestones listed on the Schedule of Performance as hereafter provided. Developer may extend one item (which shall operate to extend all subsequent items for the same period) listed on the Schedule of Performance once for a period of three (3) months by giving written notice to City not less than forty-five (45) days before the then-scheduled performance date. Developer may extend an additional item (which shall operate to extend all subsequent items for the same period) listed on the Schedule of Performance (whether or not a prior extension has been obtained) for an additional period not to exceed three (3) months, by giving written notice to City not less than forty-five (45) days before the then-scheduled performance date and paying to City a nonrefundable extension fee of \$100,000. Nothing in this **Section 3.2** is intended to affect the matters covered in **Section 3.3** or *Schedule 3.3.1*.

3.3. Development Schedule. Developer has requested City's assistance in meeting a demanding building permit and construction schedule, which presently calls for submittal for building permits for the first two buildings and subterranean parking structure within the Project on or about July 3, 2013 (subterranean parking structure), September 4, 2013 (first building) and October 9, 2013 (second building), with construction of such buildings scheduled to commence by September, 2013, and completion of the first building anticipated by April, 2015. It is anticipated that the first two buildings will contain approximately 900,000 square feet. The Project is anticipated to contain a minimum of 2.0 million square feet of office and retail space, and 8,500 parking stalls. Given the tremendous scope, and the unusual and exigent circumstances, of the Project, City and Developer have agreed to those matters specified on *Schedule 3.3.1* attached hereto.

3.4. PAD Amendments. On June 28, 2007, the City Council approved a planned area development overlay (PAD07014) for the Property, which showed a proposed development consisting of multiple building options with heights up to 251 feet. Included in the decision was a condition of approval granting height up to 299 feet for buildings A and B. The City recognizes that the PAD site plan did not specifically define the limits of the building height and their locations. Developer has indicated that the height of certain buildings may be shorter and the building floor plate larger than shown on the PAD. Within thirty (30) days after the Effective Date, Developer shall submit an administrative amendment to the PAD to incorporate the latest site plan which will identify proposed building heights, not to exceed 299 feet, within the general configuration of the previous site plan. City authorizes and empowers the Director of Community Development to consent to any additional requests of the Developer for deviation from the PAD to the extent such deviations do not specifically require the approval of the City Council under the Tempe Zoning Code. City hereby acknowledges and agrees that the PAD may be further refined, and the specific locations of buildings, structures and uses will be submitted to City for approval from time to time in accordance with normally applicable City requirements. City shall not impose any unusual or extraordinary plan or review requirements or unusual or extraordinary conditions or limitations in connection with its review and approval of each Amended PAD; provided however, that nothing herein shall preclude City from the reasonable exercise of its normal review processes and other governmental functions within its police powers, except as otherwise set forth in this Agreement.

3.5. Public Amenities; Applicability of Credit. Developer desires to upgrade the landscaping and related improvements to be installed along the linear park located on the northern boundary of the Property, by constructing or installing thereon the Public Amenities. If and to the extent (a) Developer expends at least \$900,000 toward construction of the Public Amenities, and (b) City has received not less than \$450,000 in Minimum Revenues (as hereafter defined), then City agrees to share half the cost (but not more than \$450,000) of such Public Amenities. For purposes hereof, “Minimum Revenues” means an amount equal to \$450,000 in construction sales tax payments relating to initial construction of the Project, and/or fees paid to City for Planning entitlement fees, Building Safety plan review and permit fees, Engineering plan review and permit fees identified under Zoning and Development Fees in Sec. 35, Engineering fees under Streets and Sidewalks in Sec. 29, and, Buildings and Building Regulations Table 1-A and 2-A, of the Tempe City Code, with respect to the initial construction of the Project. City’s share of the Public Amenities cost shall be due and payable within thirty (30) days after issuance of a Certificate of Completion for such Public Amenities, and may be paid through a rebate of the above-listed fees or from such other source as the City Manager may authorize. In no event shall Developer be entitled to receive from the City more than half the cost of the Public Amenities, but not more than \$450,000. Developer shall bear the cost of designing the Public Amenities, and the cost of such shall not be included as part of the costs to be shared by City. Upon completion of the construction and installation of the Public Amenities (as evidenced by the issuance of a Certificate of Completion therefor), City will maintain the landscape improvements in accordance with its usual and customary standards, and Developer shall maintain all other improvements in accordance with City’s normal and customary standards. To evidence their agreements in this regard, the parties shall enter into a maintenance agreement in substantially the form attached hereto as *Schedule 3.5* (the “Maintenance Agreement”).

3.6. Traffic Matters.

3.6.1. Bus Route. To allay concerns that may arise regarding traffic flow on completion of the Project, City agrees that upon issuance of a Certificate of Occupancy for the first building at the Project, it shall modify the bus route from the Transit Center along Rio Salado Parkway to Tempe Marketplace so that it runs at 30 minute intervals. Implementing this change will require three (3) months. Developer shall notify City at least one hundred twenty (120) days before it plans to submit for the first Certificate of Occupancy. Developer shall have the option of requesting further increases in frequency of bus intervals, if Developer agrees to bear the cost of any such frequency adjustment. At Developer’s request, City shall provide Developer with an estimate of the cost of increasing the frequency, and Developer and City shall take such actions as are necessary to reduce their agreements to writing in a supplement or amendment to this Agreement.

3.6.2. Traffic Impact Study. Developer is obtaining a traffic impact study, and agrees to share the study with City. The parties agree to work together in good faith to address any concerns raised in the study, and if the study recommends implementation of a dynamic messaging system, City agrees to investigate the cost thereof, and the availability of federal or other grants to fund same.

3.6.3. Relocation of Transit Easement. Developer acknowledges that City will not issue building permits for any portion of the Project unless and until the Arizona Board of Regents, on behalf of Arizona State University (“ABOR”), has agreed to grant a 14’ transit easement along the property it owns on the south side of Rio Salado Parkway across from the Project. Provided that ABOR agrees to grant such easement, the City will allow certain elements of the Project (including signs and buildings) to encroach onto the existing 14’ transit easement currently shown on the PAD and located along the southern edge of the Property along Rio Salado Parkway.

3.7. Signage. City and Developer hereby acknowledge that the distinctive location of the Project, and its redevelopment to a mixed-use office, retail, and commercial Project present a unique opportunity to enhance the visibility and high-profile nature of the Project. As a result, the parties acknowledge and agree that appropriate signage will and should be an integral part of the Project and will be necessary to attract high quality employers and tenants to the Project. City and Developer agree to coordinate their efforts to agree on appropriate signage for the Project. Without limiting the generality of the foregoing, City specifically agrees that Developer may erect and maintain the signage identified in *Schedule 3.7*. Notwithstanding such approval, Developer shall submit all applications, plans and other information as City requires in accordance with City’s normal process for approving signs and issuing signage permits, and shall pay all fees associated therewith.

3.8. License to Use City Property; Temporary Closure of Linear Park.

3.8.1. City agrees to grant Developer upon request therefor a temporary construction license along that portion of the linear park identified in, and pursuant to a temporary construction license in the form of, *Schedule 3.8.1* (the “License”) attached hereto.

3.8.2. At times during construction, City acknowledges that it may be necessary or convenient to close the linear park (which closure may, at times, extend to more than the portion thereof adjacent to the Property) to the public, to enable Developer to proceed promptly with its construction and also to ensure public safety. City agrees to allow such closures, provided that Developer shall coordinate any such requested closures with the City Representative, to ensure no currently scheduled special events are affected by such closures.

4. DEFAULT; REMEDIES; TERMINATION

4.1. Default. It shall be a default hereunder if either party fails to perform any of its obligations hereunder and such failure continues for a period of thirty (30) days after written notice from the non-defaulting party specifying in reasonable detail the nature of the failure; provided that if the nature of the default is such that it cannot reasonably be cured within the thirty-day period, no default shall be deemed to exist if the defaulting party commences a cure within that thirty-day period and diligently and expeditiously pursues such cure to completion within 90 days.

4.1.1. Additional Developer Defaults. In addition to the foregoing, it shall be a default hereunder if: (a) any petition or application for a custodian, as defined by Title 11,

United States Code, as amended from time to time (the “Bankruptcy Code”) or for any form of relief under any provision of the Bankruptcy Code or any other law pertaining to reorganization, insolvency or readjustment of debts is filed by or against Developer or any partnership of which Developer is a partner, their respective assets or affairs, and such petition or application is not dismissed within ninety (90) days of such filing; (b) Developer makes an assignment for the benefit of creditors, is not paying material debts as they become due, or is granted an order for relief under any chapter of the Bankruptcy Code; (c) a custodian, as defined by the Bankruptcy Code, takes charge of any property of Developer or any property of any partnership of which Developer is a partner; (d) garnishment, attachment, levy or execution in an amount in excess of an amount equal to ten percent (10%) of its net worth is issued against any of the property or effects of Developer, or any partnership of which Developer is a partner, and such issuance is not discharged or bonded against within ninety (90) days; (e) the dissolution or termination of existence of Developer unless its successor by transfer or operation of law is continuing the business of operating the Project; or (f) there is a material default or material breach of any representation, warranty or covenant, or there is a material false statement or material omission, by Developer under this Agreement or any other document forming part of the transaction in respect of which this Agreement is made.

4.2. Dispute Resolution. If the parties cannot resolve any dispute that arises out of this agreement between themselves, the parties agree that there shall be a forty-five (45) day moratorium on litigation during which time the parties agree to attempt to settle the dispute by nonbinding mediation before commencement of litigation. The mediation shall be held under the commercial mediation rules of the American Arbitration Association. The matter in dispute shall be submitted to a mediator mutually selected by Developer and the City. In the event that the parties cannot agree upon the selection of a mediator within seven (7) days, then within three (3) days thereafter, the City and the Developer shall request the presiding judge of the Superior Court in and for the County of Maricopa, State of Arizona, to appoint an independent mediator. The mediator selected shall have at least five (5) years’ experience in mediating or arbitrating disputes relating to commercial property development. The cost of any such mediation shall be divided equally between the City and Developer, or in such other fashion as the mediator may order. The results of the mediation shall be nonbinding on the parties, and any party shall be free to initiate litigation upon the conclusion of mediation.

4.3. Developer’s Remedies. If City is in default under this Agreement and the parties do not resolve the City’s default pursuant to the nonbinding mediation described in **Section 4.2** Developer shall have the right to terminate this Agreement upon written notice to the City. The Developer shall have the right to pursue all other legal and equitable remedies which the Developer may have at law or in equity, including, without limitation, the right to seek specific performance and the right to self-help; provided that City shall in no event be liable for punitive, incidental or consequential damages or any monetary damages other than actual out-of-pocket costs.

4.4. City’s Remedies. If the Developer is in default under this Agreement and the parties do not resolve the Developer’s default pursuant to the nonbinding mediation described in **Section 4.2**, then the City shall have the right to terminate this Agreement immediately upon

written notice to Developer and to pursue any other rights or remedies provided hereunder, at law or in equity.

4.5. Effect of Event of Termination. Upon the termination of this Agreement as the result of the default or breach of the Developer, the Developer shall have no further rights to the City-provided development incentives pursuant to this Agreement accruing from and after the termination of this Agreement.

4.6. Limitation. Neither party shall be entitled to pursue an award of incidental, consequential, punitive, special, speculative or similar damages in the event of a Default by the other party, and each party hereby waives the right to pursue an award of such damages.

5. GENERAL PROVISIONS

5.1. No Personal Liability. No member, shareholder, director, partner, manager, officer or employee of Developer shall be personally liable to City, or any successor or assignee, (a) in the event of any default or breach by the Developer, (b) for any amount which may become due to the City or its successor or assign, or (c) pursuant to any obligation of Developer under the terms of this Agreement.

5.2. No Personal Liability. No member, official or employee of the City shall be personally liable to Developer, or any successor or assignee, (a) in the event of any default or breach by the City, (b) for any amount which may become due to the Developer or its successor or assign, or (c) pursuant to any obligation of the City under the terms of this Agreement.

5.3. Liability and Indemnification. Developer hereby agrees to indemnify, protect, defend and hold harmless the City, its Council members, officers, employees, and agents from any and all claims, demands, losses, damages, liabilities, fines, charges, penalties, administrative and judicial proceedings and orders, judgments, remedial actions of any kind, and all costs and cleanup actions of any kind, all costs and expenses incurred in connection therewith, including, without limitation, reasonable attorney's fees and costs of defense arising, directly or indirectly, in whole or in part, out of City's execution of this Agreement or the execution and performance of Developer's obligations under this Agreement, including any third party claims relating to environmental conditions on the Property.

5.4. Conflict of Interest. Pursuant to Arizona law, rules and regulations, no member, official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership or association in which he or she is, directly or indirectly, interested. This Agreement is subject to A.R.S. § 38-511.

5.5. Notice. All notices which shall or may be given pursuant to this Agreement shall be in writing and transmitted by registered or certified mail, return receipt requested, addressed as follows:

To Developer: S/R Marina Heights LLC
Attn: John W. Graham
6720 North Scottsdale Road, Suite 160
Scottsdale, Arizona 85253

With a copy to: Ryan Companies U.S., Inc.
Attn: John Strittmatter
3900 E. Camelback Rd., Ste. 100
Phoenix, Arizona 85018-2653

With a copy to: Lesa Storey, Esq.
Greenberg Traurig
2375 E. Camelback Road, Suite 700
Phoenix, Arizona 85016

With a copy to: Mary E. Wawro, VP/GC
Ryan Companies US, Inc.
50 S. Tenth St., Ste. 300
Minneapolis, MN 55403-2012

To the City: City Manager
City of Tempe
31 East Fifth Street
Tempe, Arizona 85281

With a copy to: City Attorney
City of Tempe
21 East Sixth Street, Suite 201
Tempe, Arizona 85281

Either party may designate any other address for this purpose by written notice to the other party in the manner described herein.

5.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona. This Agreement has been made and entered into in Maricopa County, Arizona.

5.7 Successors and Assigns. Upon prior written notice to City, Developer may assign its interest in this Agreement, in whole or in part, to any entity that controls, is controlled by or is under common control with Developer (including but not limited to a limited liability company of which the original Developer is a member), who undertakes to proceed with development of the Project. Provided that the assignee has provided City with the name, address and designated representative of the assignee, and has assumed the rights, liabilities and obligations of Developer under this Agreement pursuant to a written

instrument (a true and correct copy of which shall be provided to City), then the assignor shall be released from any obligations or liabilities arising under this Agreement from and after the date of assignment. Neither Developer nor any permitted assignee of Developer may otherwise assign its interest in this Agreement without the prior written consent of City, which consent may be reasonably withheld by City. This Agreement shall be personal to Developer and its permitted successors and assigns, and shall not run with the land.

5.8 Waiver. No waiver by either party of any breach of any of the terms, covenants or conditions of this Agreement shall be construed or held to be a waiver of any succeeding or preceding breach of the same for any other term, covenant or condition herein contained.

5.9 Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permitted by law, provided that the overall intent of the parties is not materially vitiated by such severability.

5.10 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

5.11 Attorneys' Fees. In the event of any actual litigation between the parties in connection with this Agreement, the party prevailing in such action shall be entitled to recover from the other party all of its costs and fees, including reasonable attorneys' fees, which shall be determined by the court and not by the jury.

5.12 Schedules and Exhibits. All schedules and exhibits attached hereto are incorporated herein by this reference as though fully set forth herein.

5.13 Recordation of Agreement. This Agreement shall be recorded in the Official Records of Maricopa County, Arizona, within ten (10) days after execution of this Agreement by the City.

5.14 City Manager's Power to Consent. The City authorizes and empowers the City Manager to consent to any and all requests of the Developer requiring the consent of the City hereunder without further action of the City Council, except for any actions requiring City Council approval as a matter of law, including, without limitation, any amendment or modification of this Agreement.

5.15 Estoppel Certificate. Within 30 days after receipt of written request therefor from the other party, City or Developer, as the case may be, shall execute, acknowledge and deliver to the requesting party and/or its lender a statement certifying that this Agreement is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Agreement, as so modified, is in full force and effect),

and acknowledging that there are not, to the certifying party's knowledge, any uncured defaults on the part of the other party hereunder, or specifying such defaults if any are claimed. Any such statement may be conclusively relied on by any auditor of either party, or by any prospective purchaser of the Property.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed on or as of the day and year first above written.

ATTEST:

“CITY”

THE CITY OF TEMPE, an Arizona municipal corporation

Brigitta M. Kuiper, City Clerk

APPROVED AS TO FORM:

By _____
Mark W. Mitchell, Mayor

Judith R. Baumann, City Attorney

STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by Mark W. Mitchell, the Mayor of the City of Tempe.

Notary Public

My Commission Expires:

“DEVELOPER”

S/R MARINA HEIGHTS LLC,
a Delaware limited liability company

By: _____
Name _____
Title _____

STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss

The foregoing instrument was acknowledged before me this ____ day of _____, 2013 by _____, the _____ of _____.

Notary Public

My Commission Expires:

LIST OF EXHIBITS AND SCHEDULES

- Exhibit “A” - Legal Description for the “Property”
- Schedule 1.2 - Certificate of Completion
- Schedule 1.6 - Development Plan (Description of the Project)
- Schedule 3.1 - Schedule of Performance
- Schedule 3.3.1 - Special Development Matters
- Schedule 3.5 - Maintenance Agreement
- Schedule 3.7 - Signage
- Schedule 3.8.1 - License for Special Use of City Property

**EXHIBIT A
THE "PROPERTY"**

PARCEL NO. 1:

(PARCEL 3A)

A PORTION OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND MARICOPA COUNTY DEPARTMENT OF ENGINEERS BRASS CAP IN HAND HOLE AT THE EAST QUARTER CORNER OF SAID SECTION 15, FROM WHICH A FOUND REBAR WITH L.S. TAG NUMBER 15089 AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 15 BEARS SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, A DISTANCE OF 2646.98 FEET;

THENCE SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, A DISTANCE OF 1819.67 FEET;

THENCE DEPARTING FROM SAID SOUTH LINE, NORTH 00 DEGREES 09 MINUTES 48 SECONDS EAST, A DISTANCE OF 95.59 FEET TO A POINT ON THE NORTHERLY LINE OF AN EASEMENT RECORDED IN DOCUMENT NO. 2002-1019659, MARICOPA COUNTY RECORDS, SAID POINT BEING ON A CURVE, FROM WHICH THE CENTER OF SAID CURVE BEARS SOUTH 06 DEGREES 48 MINUTES 07 SECONDS WEST, A DISTANCE OF 662.00 FEET, SAID POINT ALSO BEING A POINT ON THE COMMON LINE FOR ASU PARCELS 3A AND 3B AND THE POINT OF BEGINNING;

THENCE ALONG THE NORTHERLY LINE OF SAID EASEMENT, THE FOLLOWING FIVE COURSES;

WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.18 FEET THROUGH A CENTRAL ANGLE OF 07 DEGREES 37 MINUTES 56 SECONDS;

THENCE SOUTH 89 DEGREES 10 MINUTES 11 SECONDS WEST, A DISTANCE OF 179.35 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 532.00 FEET;

THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 383.78 FEET THROUGH A CENTRAL ANGLE OF 41 DEGREES 19 MINUTES 57 SECONDS;

THENCE NORTH 49 DEGREES 29 MINUTES 52 SECONDS WEST, A DISTANCE OF 179.55 FEET TO THE BEGINNING OF A CURVE, CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 715.00 FEET;

THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 86.45 FEET THROUGH A CENTRAL ANGLE OF 6 DEGREES 55 MINUTES 40 SECONDS TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF THE AFOREMENTIONED SECTION 15, FROM WHICH THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER BEARS SOUTH 00 DEGREES 12 MINUTES 15 SECONDS WEST, A DISTANCE OF 403.83 FEET;

THENCE DEPARTING FROM SAID EASEMENT LINE, NORTH 00 DEGREES 12 MINUTES 15 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 459.63 FEET TO THE SOUTH LINE OF A FLOOD CONTROL MAINTENANCE EASEMENT RECORDED IN BOOK 365 OF MAPS, PAGE 34, MARICOPA COUNTY RECORDS, SAID POINT BEING ON A CURVE, FROM WHICH THE CENTER OF SAID CURVE BEARS SOUTH 12 DEGREES 32 MINUTES 39 SECONDS WEST, A DISTANCE OF 2865.40 FEET;

THENCE ALONG THE EASEMENT LINE, THE FOLLOWING THREE COURSES;

SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 543.52 FEET THROUGH A CENTRAL ANGLE OF 10 DEGREES 52 MINUTES 05 SECONDS;

THENCE SOUTH 66 DEGREES 35 MINUTES 16 SECONDS EAST, A DISTANCE OF 220.40 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 5165.75 FEET;

THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 181.50 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 00 MINUTES 47 SECONDS TO THE AFOREMENTIONED COMMON LINE FOR ASU PARCELS 3A AND 3B;

THENCE ALONG SAID COMMON LINE, SOUTH 15 DEGREES 09 MINUTES 51 SECONDS WEST, A DISTANCE OF 234.00 FEET;

THENCE CONTINUING ALONG SAID COMMON LINE, SOUTH 00 DEGREES 09 MINUTES 48 SECONDS WEST, A DISTANCE OF 207.57 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

(PARCEL 3B - PORTION)

A PARCEL OF LAND SITUATED IN THE EAST HALF OF SECTION 15, TOWNSHIP 1 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15, FROM WHICH THE CENTER OF SAID SECTION 15 BEARS SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, A DISTANCE OF 2647.00 FEET;

THENCE SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, A DISTANCE OF 883.50 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, DEPARTING SAID SOUTH LINE A DISTANCE OF 151.76 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT BEARS NORTH 03 DEGREES 18 MINUTES 38 SECONDS WEST, A RADIAL DISTANCE OF 1,230.00 FEET;

THENCE WESTERLY ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 27 DEGREES 32 MINUTES 12 SECONDS, A DISTANCE OF 591.14 FEET;

THENCE NORTH 65 DEGREES 46 MINUTES 24 SECONDS WEST, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY, A DISTANCE OF 184.97 FEET TO THE POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 662.00 FEET;

THENCE WESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17 DEGREES 25 MINUTES 26 SECONDS, A DISTANCE OF 201.32 FEET TO THE COMMON LINE FOR ASU PARCELS 3A AND 3B;

THENCE NORTH 00 DEGREES 09 MINUTES 48 SECONDS EAST, DEPARTING SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 207.57 FEET;

THENCE NORTH 15 DEGREES 09 MINUTES 51 SECONDS EAST, CONTINUING ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 234.02 FEET TO THE SOUTHERLY LINE OF A FLOOD CONTROL MAINTENANCE EASEMENT RECORDED IN BOOK 365 OF MAPS, PAGE 34, RECORDS OF MARICOPA COUNTY, ARIZONA AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT BEARS NORTH 21 DEGREES 23 MINUTES 58 SECONDS EAST, A RADIAL DISTANCE OF 5,165.75 FEET;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10 DEGREES 20 MINUTES 45 SECONDS, A DISTANCE OF 932.77 FEET;

THENCE SOUTH 11 DEGREES 03 MINUTES 13 SECONDS WEST, DEPARTING THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT, A DISTANCE OF 115.26 FEET;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, A DISTANCE OF 144.09 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

Schedule 1.2

Certificate of Completion

When recorded, return to

City of Tempe
31 East Fifth Street
Tempe, Arizona 85281
Attention: City Clerk

CERTIFICATE OF COMPLETION

In accordance with the terms of the Development and Disposition Agreement dated _____, 2013, by and between the CITY OF TEMPE (CITY) and LIBERTY PROPERTY LIMITED PARTNERSHIP, and recorded _____ at Recorders No. _____, this Certificate of Completion is issued for the building located on the following described parcel of land:

Construction of improvements were initiated on or about _____, and were completed on or about _____, as evidenced by the Letter of Compliance attached as **Exhibit A**.

Dated: _____.

Respectfully,

Community Development Manager
City of Tempe, Arizona

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing Certificate of Completion, consisting of two (2) pages, was acknowledged before me this _____ day of _____, 2013, by _____ the Community Development Manager of the City of Tempe, an Arizona municipal corporation, and that in such capacity, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of that entity.

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

Notary Public

My Commission Expires:

LETTER OF COMPLIANCE

DATE:

So far as ascertained by or made known to the undersigned, the basic or pre-lease building located at _____, constructed under Permit # _____ as a commercial shell building, Type _____, _____ occupancy, totaling _____ square feet, has been constructed in accordance with the applicable Codes and Ordinances of the City of Tempe with the exception of tenant improvements which are to be constructed under separate permits. No occupancy of the building is permitted until a Certificate of Occupancy has been issued for the building or a designated portion of the building.

BY: _____
Community Development Department
Building Safety Division

D.B.S. 308.04 (Rev. 2/00)

Schedule 1.6
THE "PROJECT"

The mixed use development described in City of Tempe Development Services File No. DRPL 130119.

Schedule 3.1
Schedule of Performance

1.	Commence construction of at least 950,000 sq. ft. in the aggregate (office/retail space)	On or before September 1, 2013
3.	Commence construction of at least 1,500,000 sq. ft. in the aggregate (office/retail space)	On or before April 30, 2014
5.	Commence construction of at least 1,990,000 sq. ft. in the aggregate (office/retail space)	On or before December 31, 2014
6.	Commence construction of at least 10,000 sq. ft. of freestanding retail space	On or before December 31, 2014
7.	Issuance of Certificate(s) of Completion for at least 350,000 sq. ft. (office/retail space)	On or before December 31, 2015
8.	Issuance of Certificate(s) of Completion for at least 1,500,000 sq. ft. in the aggregate (office/retail space, inclusive of freestanding retail space)	On or before March 31, 2017
9.	Certificate(s) of Completion for at least 2,000,000 sq. ft. in the aggregate (office/retail space, inclusive of freestanding retail space)	On or before June 30, 2018

Schedule 3.3.1

1. Building Code. If Developer submits for building permits for all buildings (shell and core) within the Project by February 1, 2014, then City agrees that the 2009 I-Codes and 2008 NEC may be used to design all buildings (shell and core) throughout the Project provided that buildings classified as a high rise, with an occupied floor more than 120 feet above the lowest level of fire department vehicle access must provide at least one (1) fire service access elevator according to 2009 IBC 403.6.1 and 2012 IBC 3007; where required a fire command center per 2012 IBC Section 911 is provided; each shell & core building within the project has either the foundations installed or plans approved for their installation prior to the adoptions effective date of the 2012 I-Codes & 2011 NEC.

2. Noise Mitigation. To meet its construction schedule, Developer has requested that it be allowed to perform construction activities outside the normal operating parameters. City hereby agrees that so long as the construction activities conducted outside normal hours does not cause the decibel level of noise within any residence (with closed doors and windows) located nearest to the Project to increase by more than 15 decibels over the non-construction ambient noise level inside such unit, that Developer may conduct construction and dirt hauling activities 24 hours per day, seven days per week (except on Sunday between the hours of 7:00 a.m. and 12:00 p.m.) during those periods specified in the agreed-upon construction schedule. If the foregoing decibel levels are exceeded, or if after not less than 48-hours notice, City determines that the foregoing levels constitute a detriment to the neighboring residential properties, and City desires to revoke the authorization granted herein, then the City Representative and Developer Representative shall meet upon two (2) business days written notice to resolve, in good faith, all issues and matters for which such meeting was called.

Developer will work proactively with the affected residents in order to minimize disruption as much as possible. Developer's activities in this regard will include the following:

- a. Form a communication committee comprised of one or more representatives from the affected neighborhood, in order to communicate schedules and address any issues.
- b. Provide regular construction updates, including a review of upcoming activity.
- c. Provide contact information for its field superintendents.
- d. Provide regular e-mail updates to all residents that wish to receive them.
- e. Strive to schedule deliveries and route construction traffic so as to minimize disruption as much as possible.

3. Other Impacts. Developer has acknowledged its obligation to remain cognizant of the legitimate concerns of the surrounding residential communities, and has expressed its desire to work cooperatively with its neighbors to resolve any issues that may arise. Accordingly, Developer agrees to take reasonable steps to minimize any other

inconveniences that may be caused by its accelerated construction schedule, such as light deflection, debris removal, etc.

4. Plan Review. City agrees to use its best efforts to complete plan reviews within the following time periods upon completion of the Administrative Completeness Review Period:

For the first three building submittals (core and shell) (anticipated to consist of below grade garage, building B and building D):

- a. initial plan review: 20 business days
- b. second plan review: 10 business days
- c. all subsequent reviews: 10 business days from receipt

For all submittals (core and shell) thereafter:

- a. initial plan review: 30 business days
- b. second plan review: 15 business days
- c. all subsequent reviews: 10 business days from receipt

d. City agrees to assign a building inspector and a backup building inspector to the Project (shell & core buildings), who shall be available until 10:00 p.m. on business days, and during weekends and holidays if Developer provides City with advance written notice at least two (2) business days prior to the weekend date needed.

Notwithstanding any contrary provisions in **Section 4.1**, if City fails to meet the foregoing response times, then within 48-hours after written request from Developer, the City Representative and Developer Representative shall meet to resolve, in good faith, all issues and matters for which such meeting was called.

4. Development Review. Developer currently is scheduled to appear before the Tempe Development Review Committee (“DRC”) on June 11, 2013. To assist Developer in meeting the Schedule of Performance, City hereby agrees that if DRC review results in a continuation of the proceedings, then City agrees that Developer may immediately appeal any such continuation directly to the City Council, and further agrees that if DRC review results in a denial of approval, City shall accelerate the time within which an appeal of such decision shall be heard by Council, with the intent that any such appeal would be heard on June 13, 2013. Tempe City Council retains full and complete authority to review and take such action with respect to the design of the Project and other matters, and Developer acknowledges that the foregoing does not constitute a representation or warranty as to the result of such review by the Tempe City Council.

Schedule 3.5
Maintenance Agreement

WHEN RECORDED RETURN TO:

City of Tempe

CITY OF TEMPE

MAINTENANCE AGREEMENT

This Maintenance Agreement ("Agreement") is made to be effective as of the ____ day of _____, 2013, by and among THE CITY OF TEMPE, a municipal corporation organized under the laws of the State of Arizona ("Tempe") and _____, a _____ ("Developer").

RECITALS:

- A. Tempe owns that certain real property located between Tempe Town Lake and the Project depicted on **Exhibit A** (the "Tempe Property").
- B. Developer has acquired a ground lease interest in a site within the City of Tempe, located near the northeast corner of Rural Road and Rio Salado Parkway, and legally described in **Exhibit B** (the "Property")
- C. Developer is developing and constructing the Marina Heights project on land located at 300 and 600 East Rio Salado Parkway which is adjacent to the Tempe Property (the "Project").
- D. Developer desires to install walkways, landscaping and other improvements on the Tempe Property to serve the Project and general public. Such improvements shall be in accordance with those certain plans submitted to and approved by Tempe (the "Improvements").
- E. Some of the Improvements do not conform to Tempe standards, and Tempe will not authorize their use unless Developer agrees to maintain those Improvements identified in **Exhibit C** (the "Specific Improvements").

F. Upon completion of the Improvements, Developer will assume responsibility for maintaining the Specific Improvements subject to the provisions of this Agreement.

AGREEMENT:

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Tempe and Developer agree as follows:

1. Approval of and Authorization to construct Improvements. Upon obtaining a license to work on the Tempe Property and approval of construction plans from all applicable authorities, Developer shall construct the Improvements in a good workmanlike manner in accordance with the construction drawings for the Project, as submitted to and approved by Tempe ("Approved Plans"). Tempe acknowledges and agrees that Developer may enter upon the Tempe Property for the purpose of constructing, installing and maintaining the Specific Improvements from time to time. The maintenance of the Specific Improvements does not give Developer any right to ownership, use or possession of the Tempe Property.

2. Maintenance. On completion of the Improvements, Tempe shall issue a Certificate of Completion (in the form required pursuant to the Development Agreement [c2013-_____] between Tempe and Developer dated _____, 2013), evidencing that the installation of the Improvements has been completed ("Improvement Completion Date"). Thereafter, Tempe shall have no further obligations under this Agreement with regard to maintenance of the Specific Improvements. As of the Improvement Completion Date, the Developer shall and hereby does assume full responsibility (collectively, the "Developer Obligations") for repairing, replacing and maintaining the Specific Improvements in good condition and repair in a condition adequate for the normal operation and use thereof, and consistent with (i) applicable City of Tempe maintenance standards as in effect from time to time, and (ii) the Approved Plans.

3. Failure to Maintain. While this Agreement is in effect, if the Developer fails to perform the Developer Obligations, and Tempe has actual notice of such conditions, Tempe may, at its sole discretion, without being under any obligation to do so, perform or have performed any and all such work as Tempe, in its reasonable discretion, deems necessary to maintain or restore the Specific Improvements to good condition after Tempe has given ten (10) days' prior-written notice to the Developer and the Developer has failed to cure the condition within the 10-day time period or such other amount of time that is reasonably necessary to cure. Notwithstanding the foregoing, Tempe may take immediate action if it deems that the condition presents a risk to the public safety or welfare. If Tempe performs any such work, these actions do not alter, diminish or constitute a waiver with respect to the obligations of the Developer pursuant to this

Agreement. Tempe shall present to Developer any bills for reasonable costs actually incurred in connection with such maintenance and repair, and Developer shall pay the amount of such bills within thirty (30) days of presentation. Any amounts not paid when due shall bear interest at the rate of 12% per annum from the date of presentation until paid in full, compounded daily.

4. Indemnification.

Developer shall indemnify, defend and hold harmless Tempe, its agents, officers, officials, and employees ("City Parties"), from and against all claims, damages, losses, and expenses (included but not limited to attorney's fees, court costs, and the costs of appellate proceedings), arising out of, or alleged to have resulted from the negligent acts, errors, mistakes, omissions, work, services, or professional services of Developer, its agents, employees, or any other person (not the City) for whose acts, errors, mistakes, omissions, work, services, or professional services Developer may be legally liable in the performance of this Agreement. Developer's duty to hold harmless and indemnify the City Parties shall arise in connection with any claim for damage, loss or expense that is attributable to bodily injury, sickness disease, death, or injury to, impairment or destruction of any person or property, including loss of use resulting therefrom, caused by any negligent acts, errors, mistakes, omissions, work, services, or professional services in the performance of this Agreement by Developer or any employee of Developer, or any other person (not the City) for whose negligent acts, errors, mistakes, omissions, work, or services Developer may be legally liable in the performance of this Agreement. The amount and type of insurance coverage requirement set forth herein will in no way be construed as limiting the scope of indemnity in this paragraph.

5. Term; Termination; Default. This Agreement shall remain in effect for twenty-five (25) years, and shall be automatically renewed for four additional periods of twenty-five (25) years each, so long as the Specific Improvements differ from the standard set forth by Tempe, unless otherwise agreed in writing by the parties hereto, or unless sooner terminated as provided herein.

It shall constitute a default hereunder if Developer fails to perform any obligation required to be performed by it hereunder, and such failure continues for a period of thirty (30) calendar days after written notice thereof from City, specifying in reasonable detail the nature of such non-performance. No default will be deemed to exist if the cure is commenced within the thirty-day notice period and diligently pursued to completion within ninety (90) calendar days thereafter. On the occurrence of any default, then the City shall have the right and option, without obligation, to terminate this Agreement immediately upon written notice and to pursue any other right or remedy available to it at law or in equity, including without limitation removal of the Specific Improvements at the cost of Developer.

6. Insurance.

a. Before commencing any work on the Tempe Property, and continuing until the Improvement Completion Date, Developer, at its own expense, shall maintain in full force a policy or policies of comprehensive liability insurance. The limits of such insurance shall not be less than \$5,000,000 for each occurrence to include property damage, personal injury, bodily injury, products, and completed operations, with a \$5,000,000 general aggregate.

b. After the Improvement Completion Date and for the duration of the effective term of this Agreement, the Developer, at its own expense shall maintain in full force a policy or policies of comprehensive liability insurance equal to an amount not less than \$2000,000 per occurrence to include property damage, personal injury and bodily injury with a \$2,000,000 general aggregate. Developer shall also maintain such other insurance coverage as may be reasonably required by City's Risk Manager, in such amounts, and with such deductibles as may be reasonably required by Tempe. Said insurance shall be primary to the City's self-insurance or any other insurance policy coverage applicable to the City.

c. Developer shall provide Tempe with certificates of insurance or other evidence of insurance policies maintained by it pursuant to this Agreement and certificates of insurance relating thereto issued by the insurers.

d. Insurance limits shall be periodically reviewed by City's Risk Manager to ensure coverage based on market and risk requirements throughout the effective term of this Agreement. All insurance required hereunder shall be primary to the City's self-insurance or any other insurance policy coverage applicable to the City. The certificate of insurance shall be issued and shall name the City, its employees, officers, agents and volunteers as an additional insured and shall provide coverage for claims made after the effective term of the Agreement for occurrences during the effective term of this Agreement. All such policies shall name the City of Tempe, its employees, agents, officers and volunteers, as additional insureds and shall state that they may not be cancelled prior to expiration without thirty (30) days prior written notice to the City.

7. Conflict of Interest. Pursuant to Arizona law, rules and regulations, no member, official, or employee of Tempe shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership or association in which he or she is, directly or indirectly, interested. This Agreement is subject to A.R.S. § 38-511.

8. Governing Law. This Agreement shall be governed by, construed and enforced under the laws of the State of Arizona.

9. Notices. Notices will be in writing and will be given by personal delivery, or certified mail, return receipt requested. Notices will be delivered or addressed to the applicable

party at the addresses set forth below or at such other address or number as a party may designate in writing:

To Developer: S/R Marina Heights LLC
Attn: John W. Graham
6720 North Scottsdale Road, Suite 160
Scottsdale, Arizona 85253

With a copy to: Lesa Storey, Esq.
Greenberg Traurig
2375 E. Camelback Road, Suite 700
Phoenix, Arizona 85016

With a copy to: Mary E. Wawro, VP/GC
Ryan Companies US, Inc.
50 S. Tenth St., Ste. 300
Minneapolis, MN 55403-2012

To Tempe: City of Tempe
31 East 5th Street
Tempe, Arizona 85281
Attention: City Manager's Office

With a copy to: City of Tempe
31 East 5th Street
Tempe, Arizona 85281
Attention: City Attorney's Office

The date notice is deemed to have been given, received and become effective will be (i) the date on which the notice is delivered or refused, if notice is given by personal delivery or certified mail; or (ii) the date of actual receipt.

10. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona. This Agreement has been made and entered into in Maricopa County, Arizona

11. **Waiver.** No waiver by either party of any breach of any of the terms, covenants or conditions of this Agreement shall be construed or held to be a waiver of any succeeding or preceding breach of the same for any other term, covenant or condition herein contained.

12. **Severability.** In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permitted by law, provided that the overall intent of the parties is not materially vitiated by such severability.

13. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

14. **Attorneys' Fees.** In the event of any actual litigation between the parties in connection with this Agreement, the party prevailing in such action shall be entitled to recover from the other party all of its costs and fees, including reasonable attorneys' fees, which shall be determined by the court and not by the jury.

15. **Amendment.** This Agreement may only be amended by an instrument in writing executed by all the parties.

16. **Benefit and Binding Effect.** This Agreement and all provisions hereunder shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns. In the event of assignment of this Agreement by Developer, provided that the assignee has provided Tempe with the name, address and designated representative of the assignee, and has assumed the rights, liabilities and obligations of Developer under this Agreement pursuant to a written instrument (a true and correct copy of which shall be provided to Tempe), the assignor shall be released from any obligations or liabilities arising under this Agreement from and after the date of assignment.

[SIGNATURES APPEAR ON NEXT PAGES]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in the manner and by the individuals herein indicated.

TEMPE:

City of Tempe, Arizona, a municipal corporation

By: _____
City Engineer

STATE OF ARIZONA)
) ss.
County of Maricopa)

SUBSCRIBED AND SWORN to before me this ____ day of _____, 2013.

Notary Public

My Commission Expires:

DEVELOPER:

_____,
a _____

By: _____

Its: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

SUBSCRIBED AND SWORN to before me this ____ day of _____, 2013 by
_____, the _____ of _____,
a _____, on behalf of the _____.

Notary Public

My Commission Expires:

EXHIBIT A
the "Tempe Property"

EXHIBIT B
the "Property"

**ASU PARCEL 3A
LEGAL DESCRIPTION
MARINA HEIGHTS
WEST PARCEL
TEMPE, ARIZONA**

Being situated in the Northeast quarter of Section 15, Township 1 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follow:

Commencing at a found Maricopa County Department of Engineers brass cap in hand hole at the East quarter corner of said Section 15, from which a found rebar with L.S. tag number 15089 at the southwest corner of the Northeast quarter of said Section 15 bears South 89°17'38" West a distance of 2646.98 feet;

Thence South 89°17'38" West along the south line of said Northeast quarter a distance of 1819.67 feet;

Thence departing from said south line North 00°09'48" East a distance of 95.59 feet to a point on the northerly line of an easement recorded in Document No. 2002-1019659, Maricopa County Records, said point being on a curve, from which the center of said curve bears South 06°48'07" West a distance of 662.00 feet, said point also being a point on the common line for ASU Parcels 3A and 3B and the POINT OF BEGINNING;

Thence along the northerly line of said easement the following five courses:

westerly along the arc of said curve a distance of 88.18 feet through a central angle of 7°37'56";

Thence South 89°10'11" West a distance of 179.35 feet to the beginning of a curve concave to the Northeast, having a radius of 532.00 feet;

Thence along the arc of said curve a distance of 383.78 feet through a central angle of 41°19'57";

Thence North 49°29'52" West a distance of 179.55 feet to the beginning of a curve, concave to the Southwest and having a radius of 715.00 feet;

Thence along the arc of said curve a distance of 86.45 feet through a central angle of 6°55'40" to a point on the east line of the Northeast quarter of the aforementioned Section 15, from which the southwest corner of said Northeast quarter bears South 00°12'15" West a distance of 403.83 feet;

Thence departing from said easement line, North 00°12'15" East along the east line of said Northeast quarter a distance of 459.63 feet to the south line of a Flood Control Maintenance Easement recorded in Book 365 of Maps, Page 34, Maricopa County Records, said point being on a curve, from which the center of said curve bears South 12°32'39" West a distance of 2865.40 feet;

Thence along easement line the following three courses:

southeasterly along the arc of said curve a distance of 543.52 feet through a central angle of $10^{\circ}52'05''$;

Thence South $66^{\circ}35'16''$ East a distance of 220.40 feet the beginning of a curve, concave to the Northeast and having a radius of 5165.75 feet;

Thence along the arc of said curve a distance of 181.50 feet through a central angle of $2^{\circ}00'47''$ to the aforementioned common line for ASU Parcels 3A and 3B;

Thence along said common line South $15^{\circ}09'51''$ West a distance of 234.00 feet;

Thence continuing along said common line, South $00^{\circ}09'48''$ West a distance of 207.57 feet to the POINT OF BEGINNING.

Said parcel containing a computed area of 462,736 square feet or 10.6230 acres, more or less.

Said parcel subject to easements, rights of way, reservations and restrictions of record, if any.



BRADY•AULERICH & ASSOCIATES, INC.

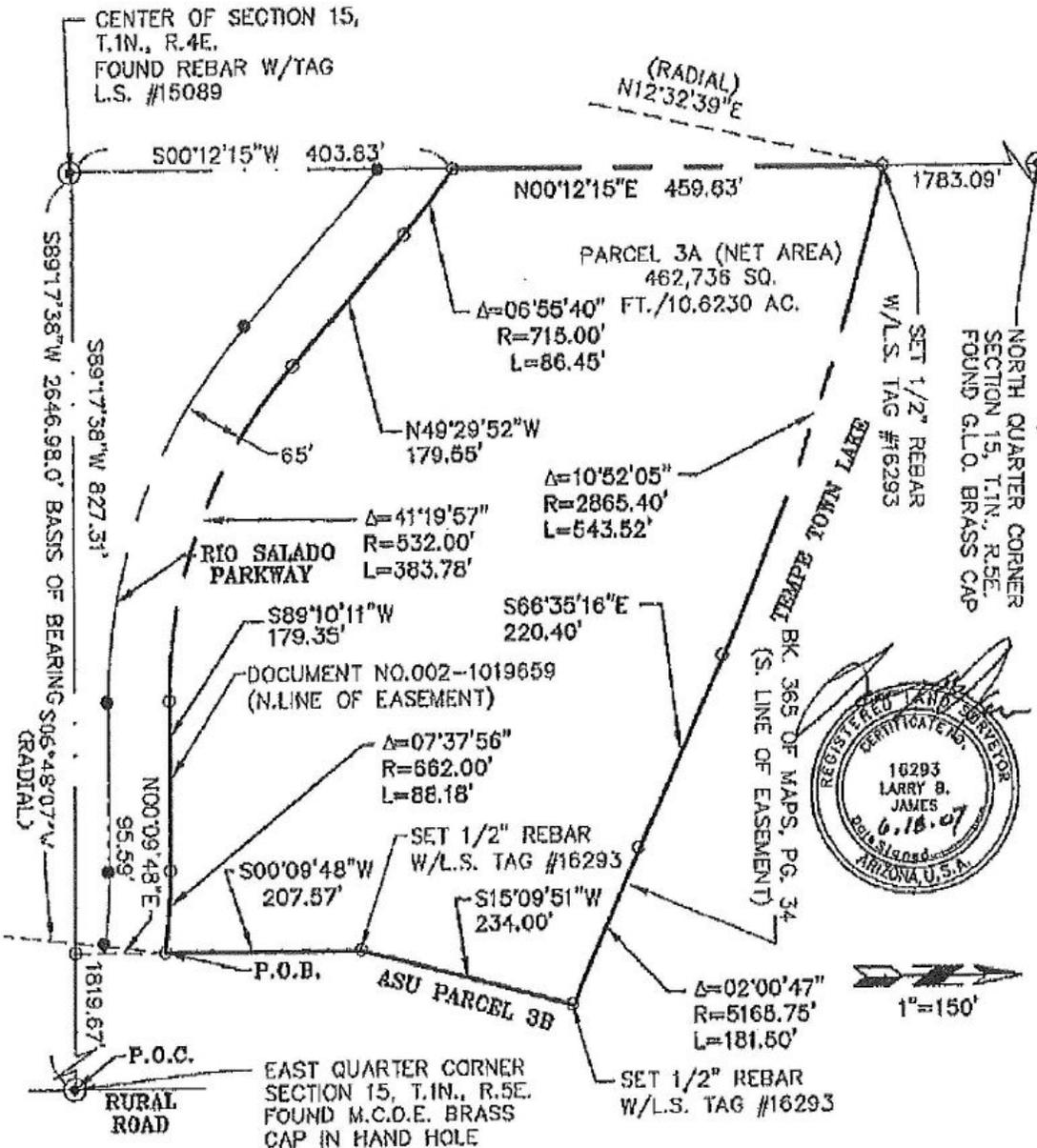
1030 E. Guadalupe Road

Tempe, Arizona 85283

Phone (480) 839-4000 Fax (480) 345-9259

PAGE 3 OF 3 PAGES

PROJECT: JOB #070315 / ASU PARCEL 3A (Net Area) DATE: 6/12/07



ASU PARCEL 3B (PORTION)
LEGAL DESCRIPTION
MARINA HEIGHTS
EAST PARCEL
TEMPE, ARIZONA



DATE 04-29-13

Page 1 of 2

A PARCEL OF LAND SITUATED IN THE EAST HALF OF SECTION 15, TOWNSHIP 1 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15, FROM WHICH THE CENTER OF SAID SECTION 15 BEARS SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, A DISTANCE OF 2647.00 FEET;

THENCE SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, A DISTANCE OF 883.50 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, DEPARTING SAID SOUTH LINE A DISTANCE OF 151.76 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT BEARS NORTH 03 DEGREES 18 MINUTES 38 SECONDS WEST, A RADIAL DISTANCE OF 1,230.00 FEET;

THENCE WESTERLY ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 27 DEGREES 32 MINUTES 12 SECONDS, A DISTANCE OF 591.14 FEET;

THENCE NORTH 65 DEGREES 46 MINUTES 24 SECONDS WEST, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY, A DISTANCE OF 184.97 FEET TO THE POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 662.00 FEET;

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THENCE NORTH 00 DEGREES 09 MINUTES 48 SECONDS EAST, DEPARTING SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 207.57 FEET;

THENCE NORTH 15 DEGREES 09 MINUTES 51 SECONDS EAST, CONTINUING ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 234.02 FEET TO THE SOUTHERLY LINE OF A FLOOD CONTROL MAINTENANCE EASEMENT RECORDED IN BOOK 365 OF MAPS, PAGE 34, RECORDS OF MARICOPA COUNTY, ARIZONA AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT BEARS NORTH 21 DEGREES 23 MINUTES 58 SECONDS EAST, A RADIAL DISTANCE OF 5,165.75 FEET;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10 DEGREES 20 MINUTES 45 SECONDS, A DISTANCE OF 932.77 FEET;

THENCE SOUTH 11 DEGREES 03 MINUTES 13 SECONDS WEST, DEPARTING THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT, A DISTANCE OF 115.26 FEET;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, A DISTANCE OF 144.09 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED.

SAID PARCEL CONTAINS 413,610 SQUARE FEET OR 9.495 ACRES, MORE OR LESS.



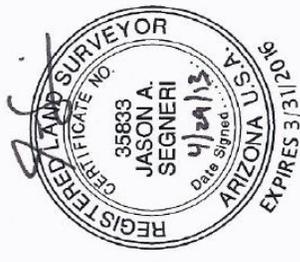
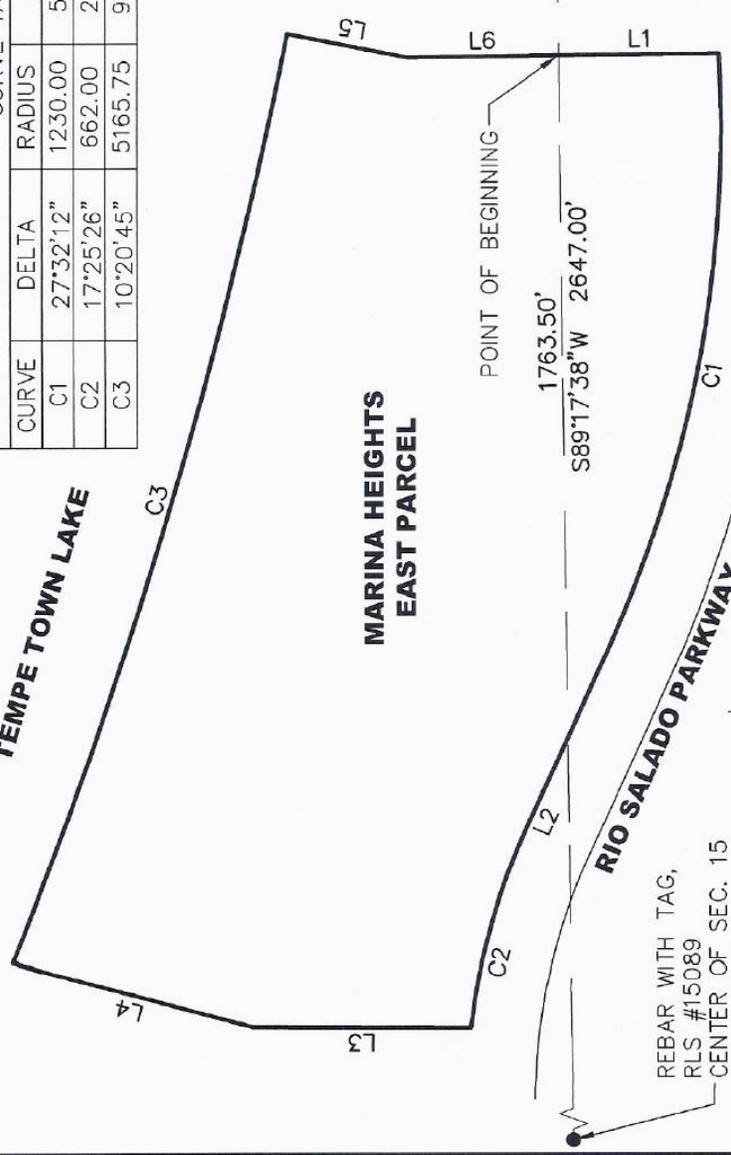
CURVE TABLE				
CURVE	DELTA	RADIUS	ARC	CHORD
C1	27°32'12"	1230.00	591.14	S79°32'32"E 585.47
C2	17°25'26"	662.00	201.32	N74°29'09"W 200.54
C3	10°20'45"	5165.75	932.77	S73°46'25"E 931.51

TEMPE TOWN LAKE

**MARINA HEIGHTS
EAST PARCEL**

RIO SALADO PARKWAY

RURAL ROAD



**MARINA HEIGHTS
EAST PARCEL
TEMPE, ARIZONA**

SIG
**SURVEY INNOVATION
GROUP, INC**

JOB #2013-028	DWG: EAST PARCEL EXHIBIT	DATE: 04/29/13
SCALE: N.T.S.	DRAWN: JAS	CHECK: RMH
		SHEET: 1 OF 1

Ph (480) 922 0780 Land Surveying Services Fx (480) 922 0781
7301 EAST EVANS ROAD, SCOTTSDALE, AZ 85260

LINE TABLE		
LINE	BEARING	LENGTH
L1	S00°41'14"E	151.76
L2	N65°46'24"W	184.97
L3	N00°09'48"E	207.57
L4	N15°09'51"E	234.02
L5	S11°03'13"W	115.26
L6	S00°41'14"E	144.09

Exhibit C
the "Specific Improvements"

The Specific Improvements will be identified at the time this document is executed. It is currently anticipated that the Specific Improvements will include new hardscape items (pathways, benches, overlooks, railings, and lighting).

Schedule 3.7 Signage

The signage described in Marina Heights Conceptual Signage Design Package prepared by Design Farm Studio (Project No. 13007) dated May 17, 2013, a copy of which is on file with the City Clerk.



marina heights

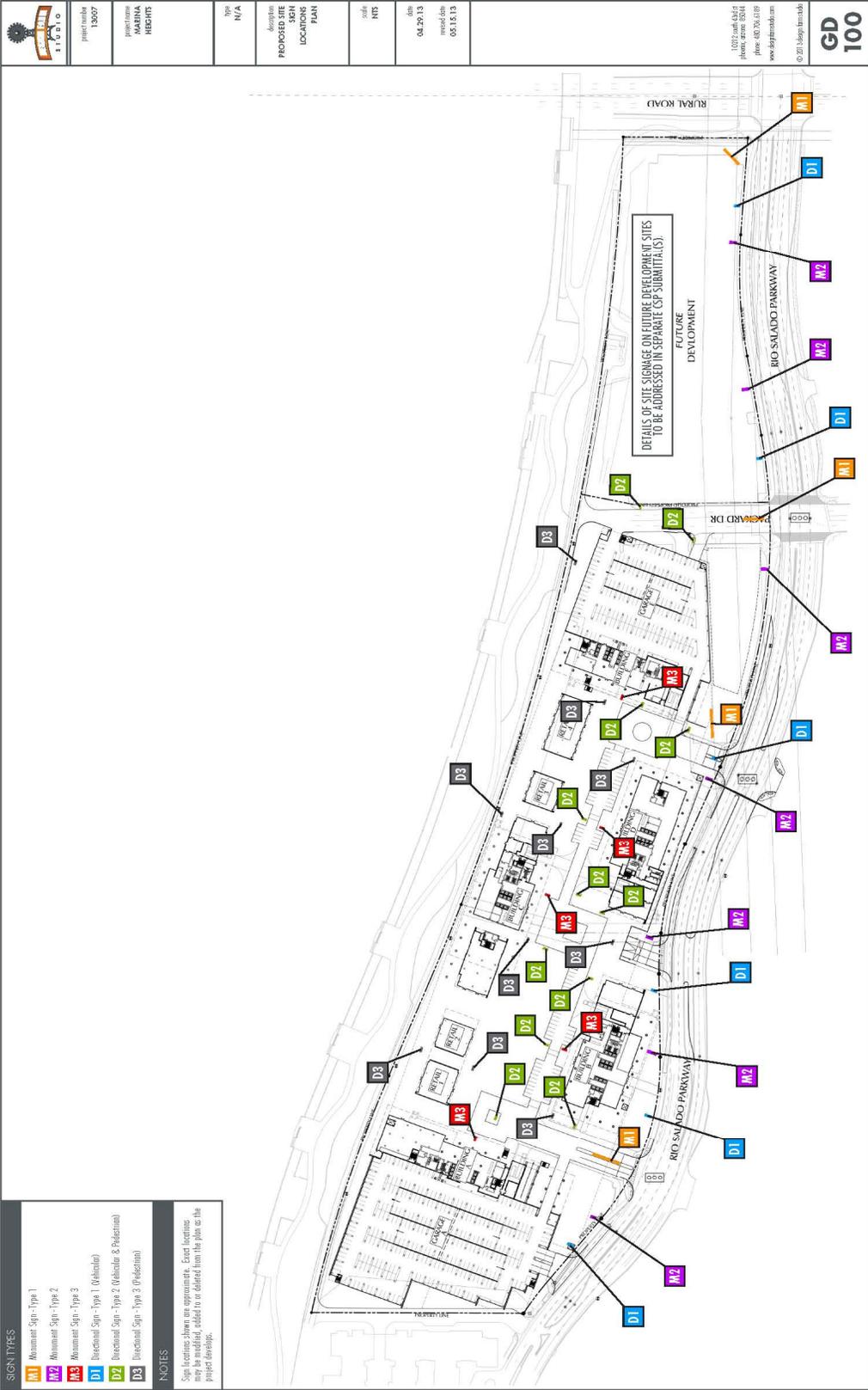


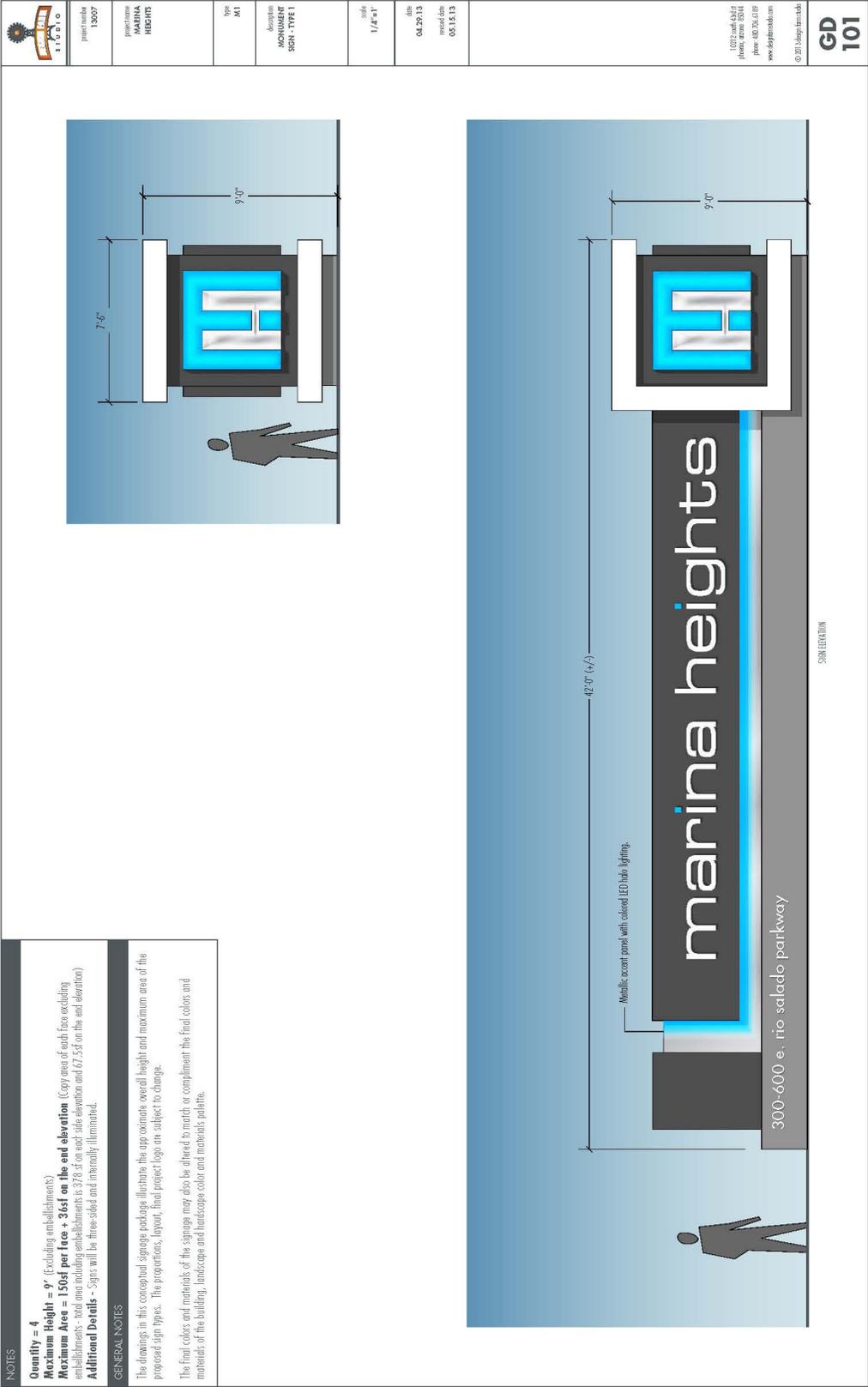
conceptual signage design package
may 20, 2013

	project number 13007	project name MARINA HEIGHTS	type N/A	description TEMPORARY CONSTRUCTION FENCE HOARDINGS	code NTS	date 08.20.13 revised date	1 (207) 448-6344 phone ext# 763.6189 www.designmade.com © 2013 designmade.com	GD 302
<p>NOTES</p> <p>Quantity = 1 Maximum Height = TBD (full height of construction fence) Maximum Area = TBD Additional Details - The construction fence will be clad with printed mesh banners also known as hoardings. The hoardings will display the name of the project, the name(s) of future tenants, other specific information about the development, developer information, meeting hours information and design & construction team information. The majority of the hoardings will display images of the project and lifestyle images related to the project location near Tempe Town Lake and ASU.</p>	<p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be altered to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>		<p>SCALE: NTS</p> <p>PHOTOGRAPHS OF PAST EXAMPLES OF CONSTRUCTION HOARDINGS IN TEMPE</p>					

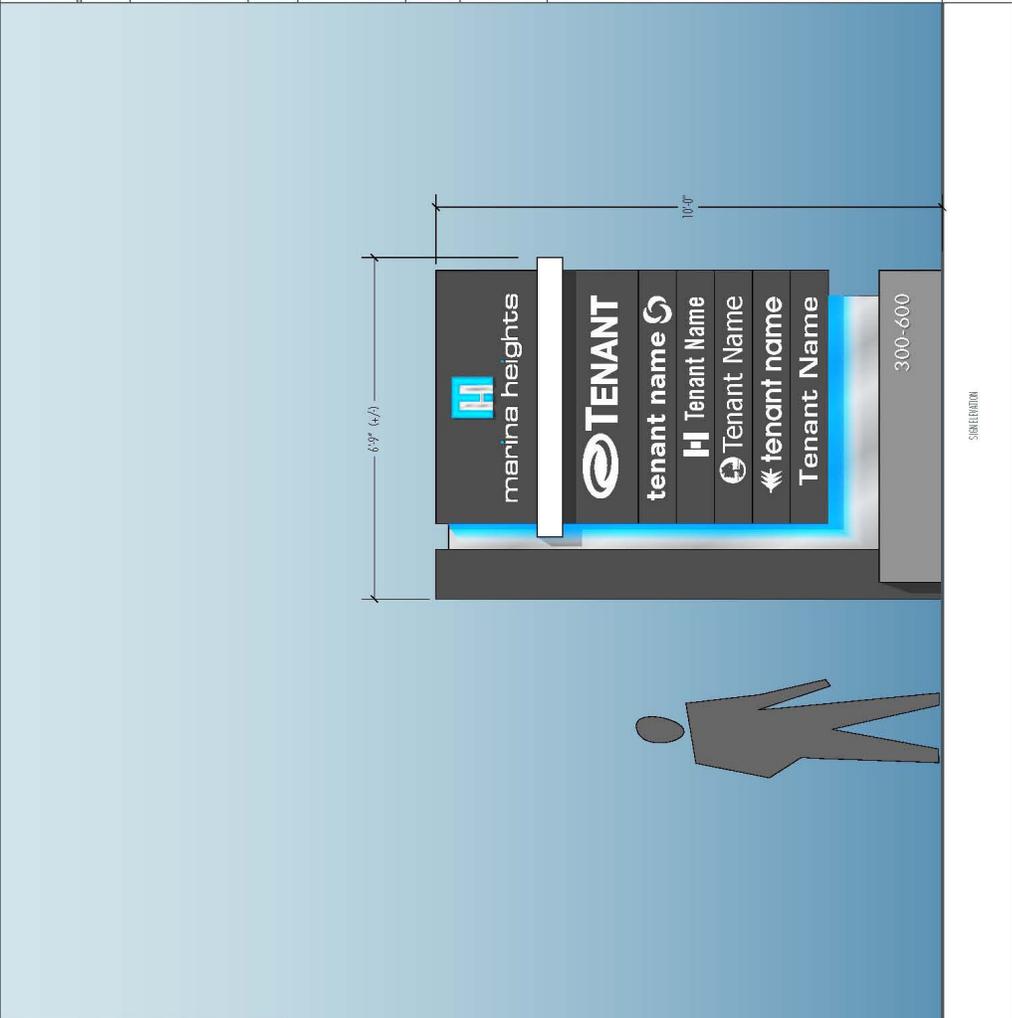
	project number 13007	project name MARINA REPORTS	type N/A	description TABLE OF CONTENTS	code N/A	date 05.20.13 revised date	10711 and 6344 (plans, drawings, etc) phone 481 7363183 www.design@wpa.com.au © 2013 Ego firm australia	GD 001					
TABLE OF CONTENTS													
<hr/>													
<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">table of contents</td> <td style="width: 40%; text-align: right;">GD 001</td> </tr> <tr> <td>introduction</td> <td style="text-align: right;">GD 002</td> </tr> </table>										table of contents	GD 001	introduction	GD 002
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introduction	GD 002												
<hr/>													
<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">site signage locations plan</td> <td style="width: 40%; text-align: right;">GD 100</td> </tr> <tr> <td>site signs</td> <td style="text-align: right;">GD 101-106</td> </tr> </table>										site signage locations plan	GD 100	site signs	GD 101-106
site signage locations plan	GD 100												
site signs	GD 101-106												
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<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">building signage locations plan</td> <td style="width: 40%; text-align: right;">GD 200</td> </tr> <tr> <td>building signage details</td> <td style="text-align: right;">GD 201-207</td> </tr> </table>										building signage locations plan	GD 200	building signage details	GD 201-207
building signage locations plan	GD 200												
building signage details	GD 201-207												
<hr/>													
<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">temporary signage locations plan</td> <td style="width: 40%; text-align: right;">GD 300</td> </tr> <tr> <td>temporary signage details</td> <td style="text-align: right;">GD 301-302</td> </tr> </table>										temporary signage locations plan	GD 300	temporary signage details	GD 301-302
temporary signage locations plan	GD 300												
temporary signage details	GD 301-302												
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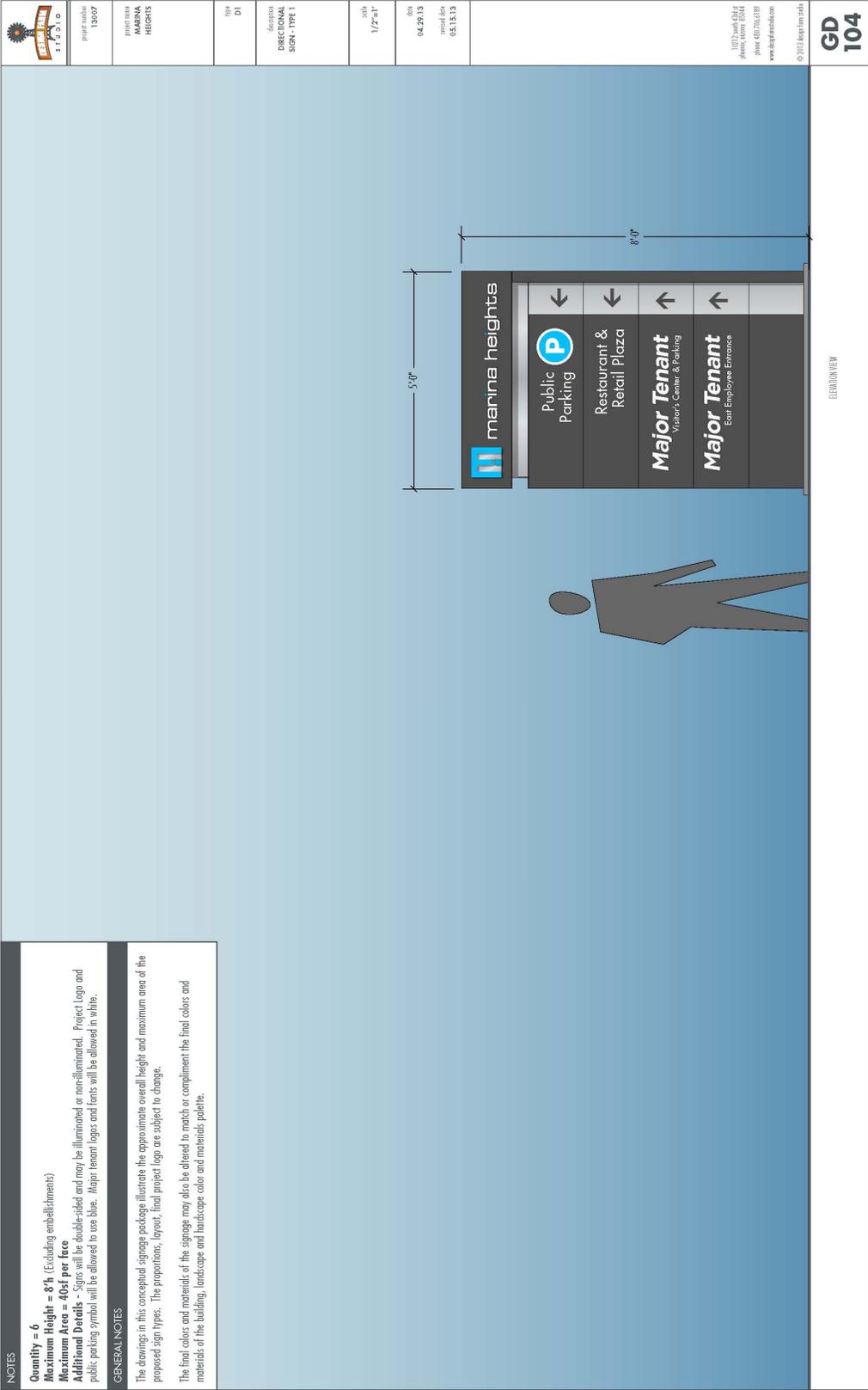
	project number 13007	project name MARINA HEIGHTS	type N/A	description INTRODUCTION	date 05.20.13	revision 	<p style="text-align: center;">INTRODUCTION</p> <p>The exhibits contained in this document are conceptual in nature. As the project design continues to evolve, so will the details of the signage locations and designs of the individual sign types. The project brand and logo, the colors and materials of the signs and the verbiage and graphics of the signs are all subject to change and will continue to develop as the project design moves forward.</p> <p style="text-align: center;">GENERAL SIGNAGE NOTES</p> <p>The heights of the site signage is based on measuring the height of each sign type from the top of the sign to the base of the sign at the midpoint of the sign. Overall sign heights may be taller than the heights provided if the sign is installed in a location which slopes downward towards the street or driveway.</p> <p>Sign locations shown in this package are preliminary and subject to change. Sign locations shown are approximate. Exact locations may be modified to account for unforeseen field conditions or conflicts with utility locations and easements.</p> <p style="text-align: center;">BUILDING SIGNAGE NOTES</p> <p>This package also addresses building mounted signage based on two scenarios. The first is based on the project having one primary office tenant occupying all five office towers. The second scenario addresses the future potential of having multiple tenants in some or all of the five towers. While this situation is not foreseen to occur in the near future (and may not even occur in the distant future), the comprehensive sign program will address both scenarios in order to provide the necessary flexibility to respond to such a development.</p>	10775 and 6544 phone: 482.786.1311 www.designstudio.com © 2013 Design Studio
							GD 002	





	project number 13367	project name MARINA HEIGHTS	type M2	description MULTI-TENANT MONUMENT	code 1/A = 1'	date 05.10.13	revised date 05.15.13	10077 east 42nd phone: 469.252.6544 fax: 469.754.1189 www.dsgsigns.com © 2013 dsgsigns.com	GD 102
<div style="display: flex; justify-content: space-between;"> <div data-bbox="305 1333 592 1858"> <p>NOTES</p> <p>Quantity = 7</p> <p>Maximum Height = 20' (Excluding embellishments)</p> <p>Maximum Area = 155sf (Copy area of each face excluding embellishments - total area including embellishments is 270 sf)</p> <p>Additional Details - Signs will be double-sided and internally illuminated with up to 6 tenant panels per face. Tenant logos and text will be allowed, however all tenant graphics will be white. Background color may graphics or frosted painting on the white acrylic may be used on chronic faces to represent logo designs.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p> </div> <div data-bbox="592 1333 1242 1858">  </div> </div>									
<p>SIGNLERION</p>									

	project number 13007	project name MARINA HEIGHTS	type M2	description MULTI-TENANT MONUMENT	code 1/2" = 1'	date 05.15.13	revised date 	1007 7th St phone: 619.594.0244 fax: 619.594.6189 www.designmade.com © 2013 design made	GD 103
									
<p>NOTES</p> <p>Quantity = 5 (One near each tower lobby entrance)</p> <p>Maximum Height = 10'4" (Excluding embellishments)</p> <p>Maximum Area = 38.75 sf per face (Copy area of each face excluding embellishments - total area including embellishments is 67.5 sf)</p> <p>Additional Details - Signs will be double-sided and internally illuminated with up to 6 beam panels per face. Tenant logos and fonts will be allowed, however all beam graphics will be white. Background color may graphics or frieze painting on the white acrylic may be used on glazier faces to represent logo designs.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>									
SIGNLERION									



NOTES

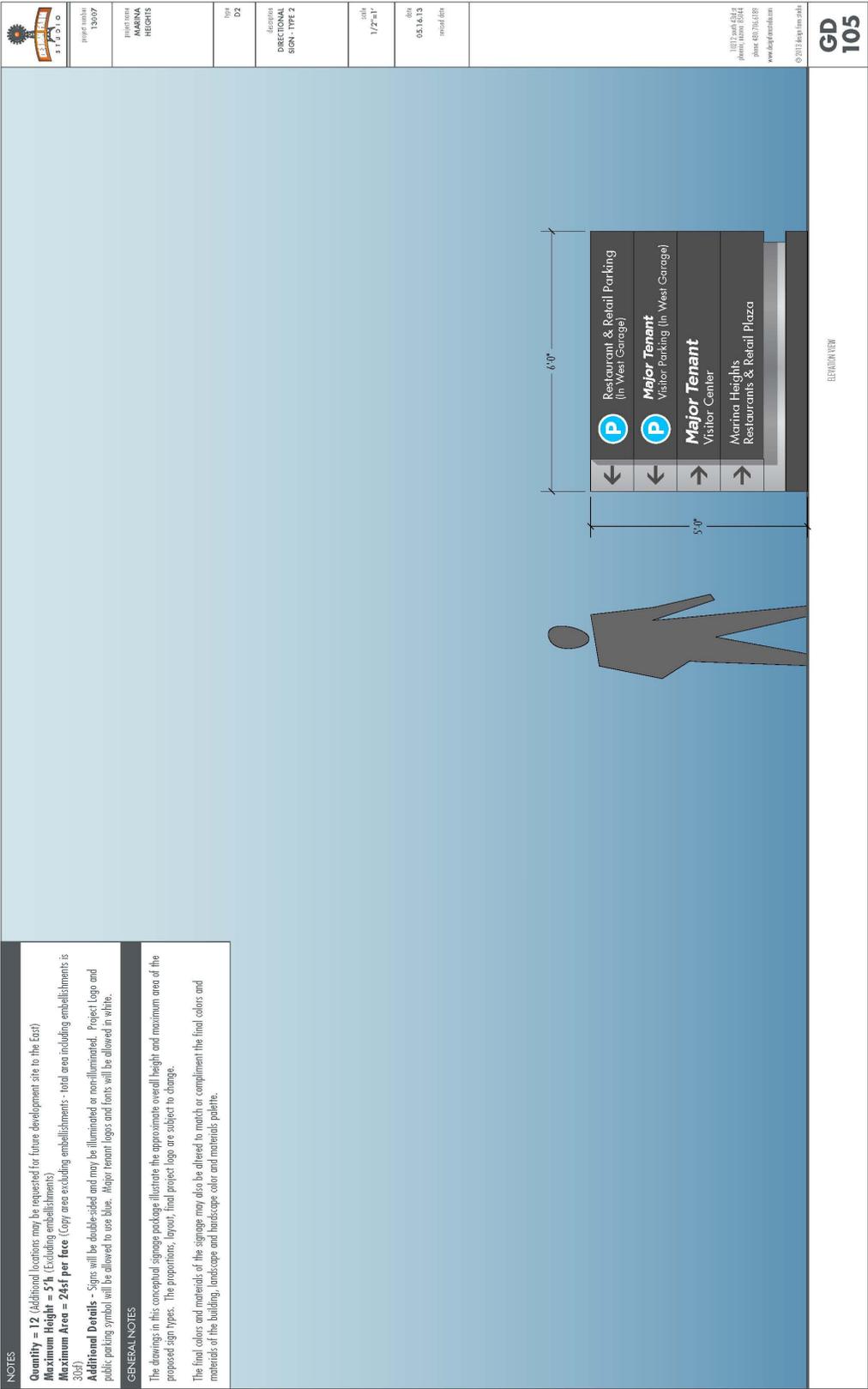
Quantity = 6
Maximum Height = 8'1" (Excluding embellishments)
Maximum Area = 40sf per face
Additional Details - Signs will be double-sided and may be illuminated or non-illuminated. Project Logo and public parking symbol will be allowed to use blue. Major tenant logos and fonts will be allowed in white.

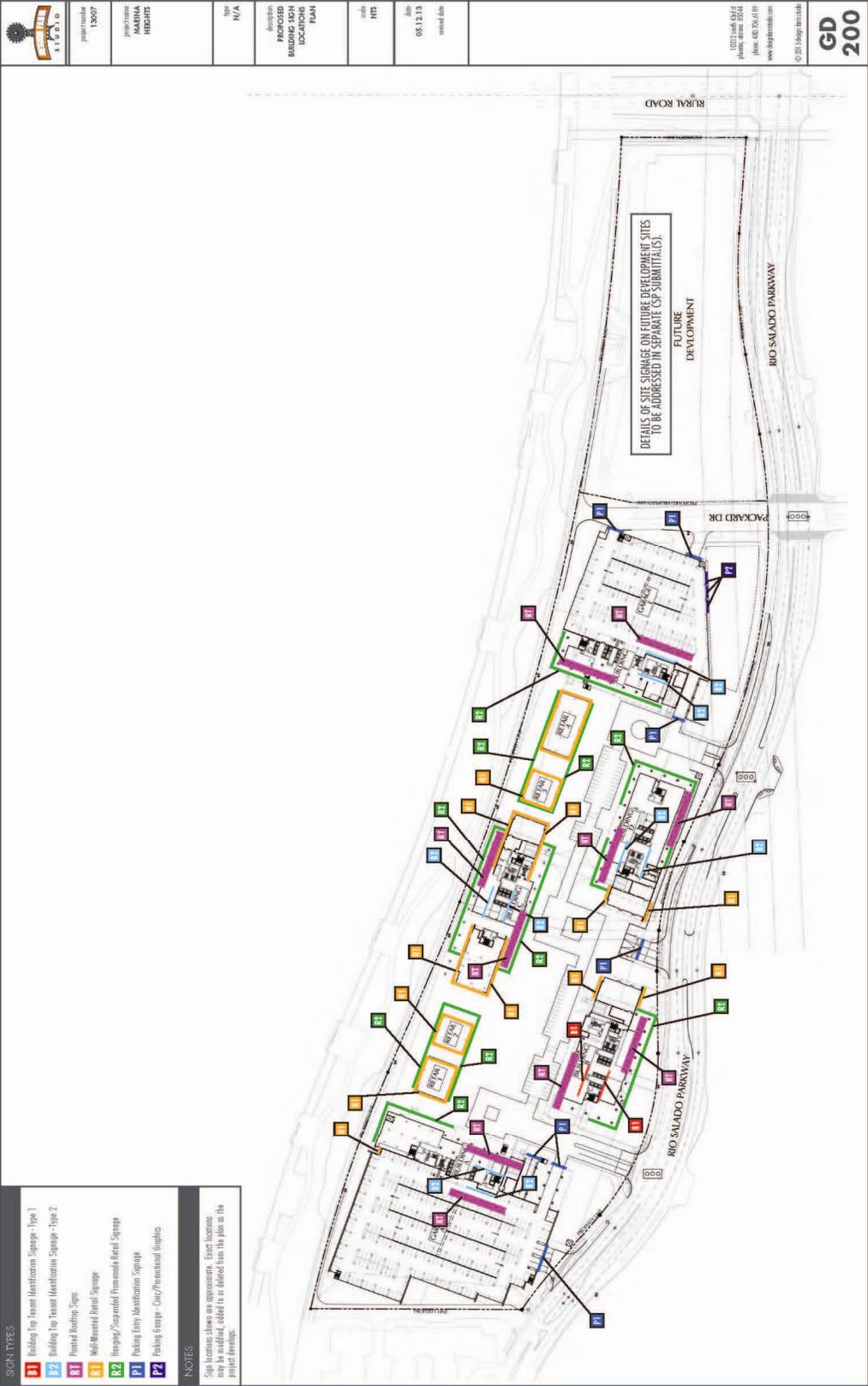
GENERAL NOTES

The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.

The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.

	project number 13007	project name MARINA HEIGHTS	type D1	direction DIRECTIONAL SIGN - TYPE 1	scale 1/2" = 1'	date 04.20.13	revision 05.15.13	1077 4th St #4 phone: 415 255 0544 fax: 415 776 3183 www.acgofsanfrisco.com © 2013 Acg of San Francisco	GD 104
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SIGN TYPES

- B1** Building Top Tenant Identification Signage - Type 1
- B2** Building Top Tenant Identification Signage - Type 2
- P1** Painted Building Signs
- W1** Wall-Mounted Retail Signage
- H1** Hanging/Signboard/Free-standing Retail Signage
- E1** Parking Entry Identification Signage
- P2** Parking Garage - Conc./Perimeter Signage

NOTES

Sign locations shown are approximate. Exact locations may be modified, added to or deleted from the plan as the project develops.

	project number 13007	project name MADINA HOSPITALS	type N/A	description PROPOSED BUILDING SIGN LOCATIONS PLAN	scale NTS	date 05.12.13	revised date
10071 44th Ave phone: 407.762.8244 www.dsgfirm.com © 2013 dsg firm llc							GD 200

	project number 13007	project name MADINA HEIGHTS	type B1	division BUILDING TOP SIGNAGE TYPE 1	scale NOTED	date 04.23.13 revised date 05.17.13	1.0377 x 64.434 ft phone: 8706.82344 phone: 482.763.1189 www.designstudio.com © 2013 design studio, llc
GD 201							

NOTES

Madina Heights is being designed to be a single-user corporate campus with one major tenant occupying all of the office towers with some smaller scale retail tenants on the ground floor. This drawing and the signage details provided represents the signage allocations based on such a scenario.

Quantity = 2 (Additional locations may be requested for future development site to the East)

Maximum Height = 17'4"

Maximum Area = 1,200sf per sign

Additional Details - Signs will be intensify illuminated channel letters with colored acrylic faces. Tenant logos, fonts and colors will be allowed.

GENERAL NOTES

The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.

The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and landscape color and materials palette.



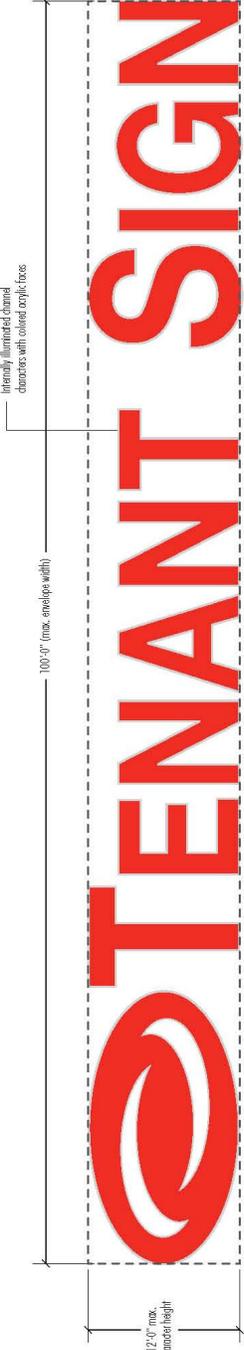
RENDERING VIEW

SCALE: 1/8" = 1'



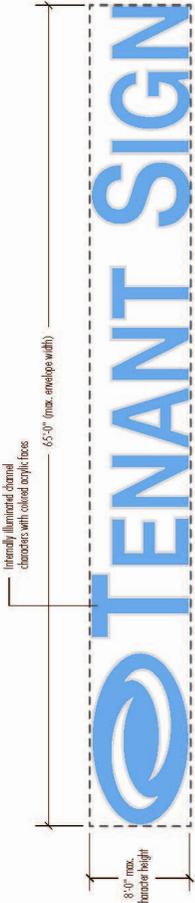
SIGN ELEVATION

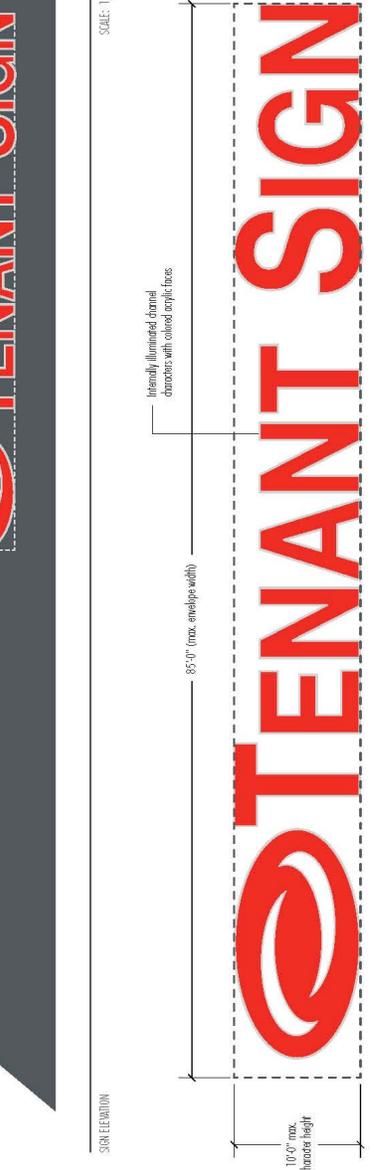
SCALE: 1/8" = 1'

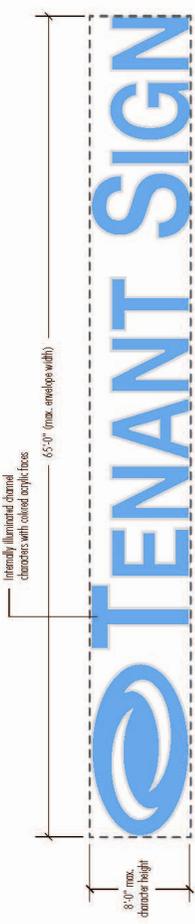


SIGN ELEVATION

SCALE: 1/8" = 1'

 <p>project number 13007</p>	<p>project name MADRINA HEIGHTS</p>	<p>type B1</p>	<p>division BUILDING TOP SIGNAGE TYPE 1</p>	<p>code NOTED</p>	<p>date 04.23.13 revised date 05.17.13</p>	<p>10071 048 0344 phone: 408 750.6144 fax: 408 750.6189 www.dsgfirm.com © 2013 dsgfirm.com</p>	<p>GD 201.1</p>
 <p>RENDERING VIEW</p>		<p>SCALE: NIS</p>		 <p>SCALE: 1/8" = 1'</p>			
<p>NOTES</p> <p>In the future, if the campus is transformed from a single-user corporate campus (with one major tenant) to a multi-tenant campus with multiple major tenants, the building top signage envelopes may be split to accommodate multiple major tenants. This drawing and the signage details provided represents the signage allocations based on such a scenario.</p> <p>Quantity = 4 Envelopes Maximum Height = 10'6" Maximum Area = 520sf per sign Additional Details - Signs will be intensely illuminated channel letters with colored acrylic faces. Tenant logos, fonts and colors will be allowed.</p>		<p>GENERAL NOTES</p> <p>This drawing in this conceptual signage package illustrates the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be affected to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>					
<p>SCALE: 1/8" = 1'</p>		<p>SCALE: 1/8" = 1'</p>		 <p>SCALE: 1/8" = 1'</p>			

<p>NOTES</p> <p>Alamo Heights is being designed to be a single-tenant campus with one major tenant occupying all of the office towers with some smaller scale retail tenants on the ground floor. This drawing and the signage details provided represents the signage allocations based on such a scenario.</p> <p>Quantity = 8 (Additional locations may be requested for future development site to the East)</p> <p>Maximum Height = 10'</p> <p>Maximum Area = \$50sf per sign</p> <p>Additional Details - Signs will be internally illuminated channel letters with colored acrylic faces. Tenant logos, fonts and colors will be allowed.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logos are subject to change.</p> <p>The final colors and materials of the signage may also be altered to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>	 <p>RENDERING VIEW</p> <p>SCALE: NIS</p>	<p>project number 13007</p> <p>project name ALAMO HEIGHTS</p> <p>type B1</p> <p>description BUILDING TOP SIGNAGE TYPE 2</p> <p>scale NOTED</p> <p>date 05.17.13</p> <p>revised date</p>	<p>SCALE: 1/16" = 1'</p>  <p>SCALE: 1/8" = 1'</p>	<p>SCALE: 1/8" = 1'</p>  <p>SCALE: 1/8" = 1'</p>	<p>1.0377 x 441 434 41 phone: 610.326.0244 phone: 610.763.1189 www.designstudio.com © 2013 design studio</p> <p>GD 202</p>
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 <p>project number 13007</p>	<p>project name MADRINA HEIGHTS</p>	<p>type B1</p>	<p>division BUILDING TOP SIGNAGE TYPE 1</p>	<p>code NOTED</p>	<p>date 04.23.13 revised date 05.17.13</p>	<p>10071 048 03 14 phone: 800.876.0344 phone: 408.763.6189 www.designstudio.com © 2013 design studio</p>	<p>GD 202.1</p>
 <p>RENDERING VIEW</p>		<p>SCALE: NIS</p>		 <p>intensely illuminated channel characters with colored acrylic faces</p> <p>8'-0" max character height</p> <p>65'-0" (max. envelope width)</p> <p>SCALE: 1/8" = 1'</p>			
<p>NOTES</p> <p>In the future, if the campus is transformed from a single-user corporate campus (with one major tenant) to a multi-tenant campus with multiple major tenants, the building top signage envelopes may be split to accommodate multiple major tenants. This drawing and the signage details provided represents the signage allocations based on such a scenario.</p> <p>Quantity = 16 Envelopes Maximum Height = 10'6" Maximum Area = 520sf per sign Additional Details - Signs will be intensely illuminated channel letters with colored acrylic faces. Tenant logos, fonts and colors will be allowed.</p>		<p>GENERAL NOTES</p> <p>This drawing in this conceptual signage package illustrates the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be affected to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>					
<p>SCALE: 1/8" = 1'</p>		<p>SCALE: 1/8" = 1'</p>					

	project number 13007	project name MARINA HEIGHTS	type ET	description PAINTED ROOF TOP SIGNAGE	scale NOTED	date 05.17.13	revised date
<p>1.0377 south 434 st phoenix, arizona 85044 phone: 480.786.1189 www.designstudio.com</p> <p>© 2013 design studio llc</p>							GD 203



RENDERING VIEW

SCALE: N/A

NOTES

Marina Heights is being designed to be a single-user corporate campus with one major tenant occupying all of the office towers with some smaller scale retail tenants on the ground floor. In this scenario, the **single major tenant would use no more than 5 of these envelopes (1 per building on the outer perimeter of the site).**

In the future, if the campus is transformed from a single-user corporate campus to a multi-tenant campus, the **multiple major tenants can utilize all 10 of the available envelopes.**

Quantity = 10 (Additional locations may be requested for future development site to the East)

Maximum Height = 15 ft

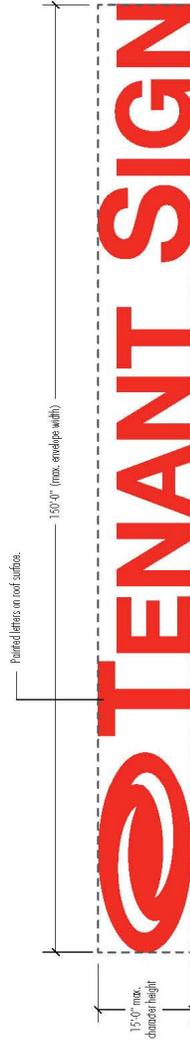
Maximum Area = 2,250sf per sign

Additional Details - Signs will be painted on roof tops to identify major tenants to air traffic in the area. Signs will not be visible from the ground level and passing vehicular or pedestrian traffic. Tenant colors, fonts and logos will be allowed.

GENERAL NOTES

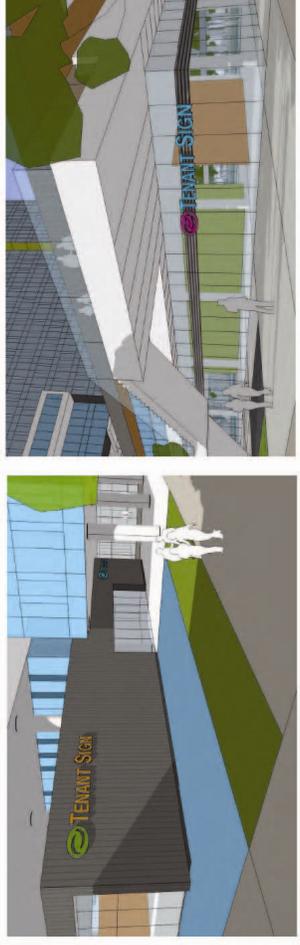
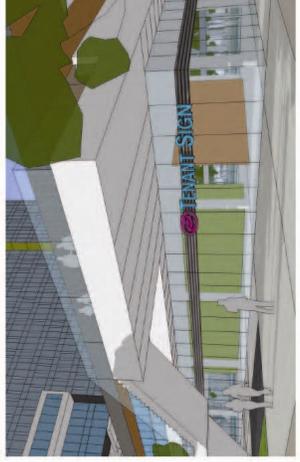
The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.

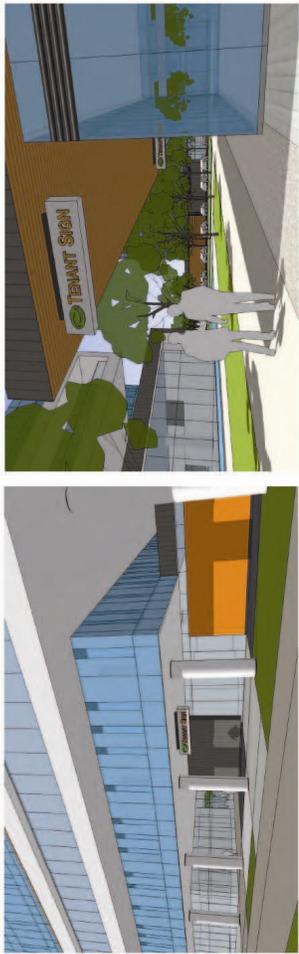
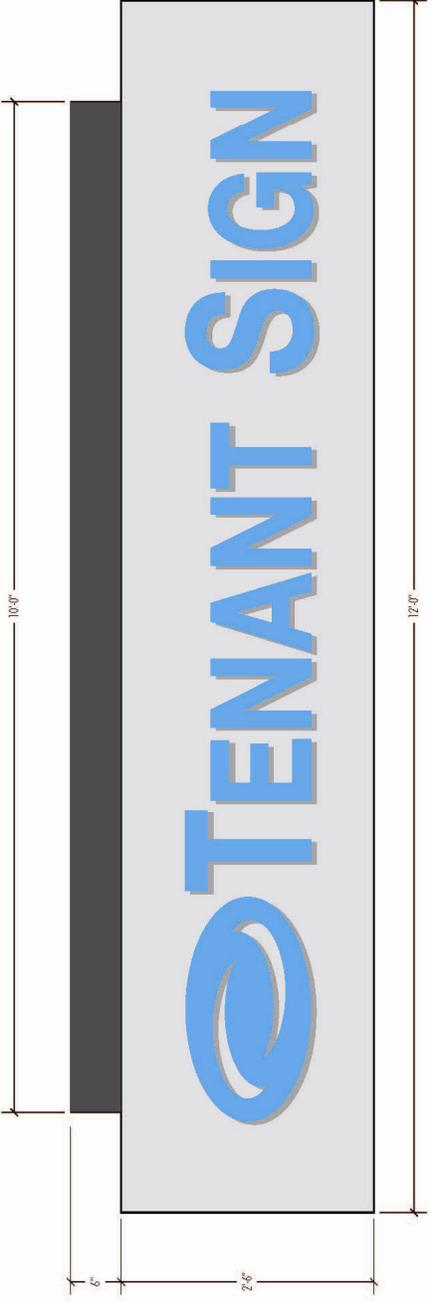
The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.

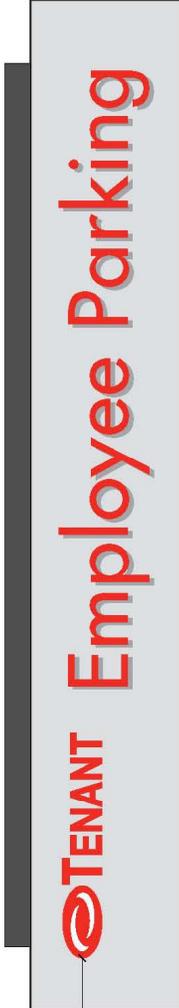
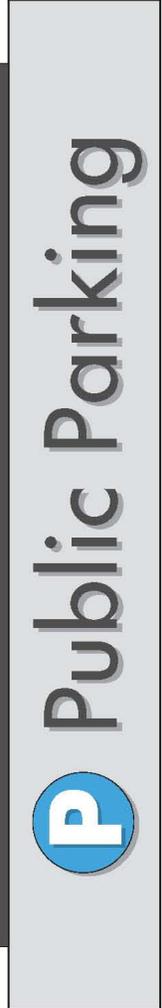


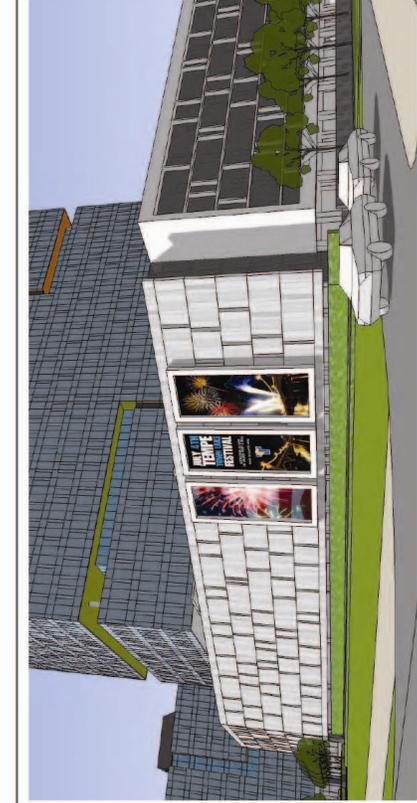
SIGN PLAN VIEW

SCALE: 1/8" = 1'

<p>NOTES</p> <p>Retail tenants will be allowed to have internally illuminated signage mounted to the building facade in locations where an appropriate facade material exists. Once the facade design is completed and all materials are specified, the exact sign locations and envelope sizes will be included in the final Comprehensive Sign Program (CSP).</p> <p>Quantity = TBD (Wall-mounted signs will be limited to 1 sign per elevation of a tenant's space. Additional locations may be requested for future development site to the east)</p> <p>Maximum Height = TBD</p> <p>Maximum Area = TBD</p> <p>Additional Details - Signs will be internally illuminated. Tenant logos, fonts and colors will be allowed.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>					<p>project number 13007</p> <p>project name MADRINA HEIGHTS</p> <p>type B1</p> <p>description RETAIL WALL-MOUNTED SIGNAGE</p> <p>code NTS</p> <p>date 05.17.13</p> <p>revised date</p>	<p>10071 4th St Fremont, CA 94544 phone: 415.750.6189 www.designstudio.com © 2013 design studio</p> <p>GD 204</p>	<p>SCALE: NTS</p> <p>RENDERING VIEWS</p>
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	project number 13007	project name MADINA HEIGHTS	type E2	description RETAL HANGING SIGNAGE	scale 1" = 1'	date 05.17.13	revision date	1007 14th St SE Bellingham, WA 98204 phone: 432 750.6189 www.designmade.com © 2013 design made	GD 205	
		RENDERING VIEWS	SCALE: NIS							SCALE: 1" = 1' SIGN ELEVATION
<p>NOTES</p> <p>Retail tenants will be allowed to have internally illuminated cabinet signage mounted under the promenade areas of the project. Once the facade design is completed and all materials are specified, the exact sign locations and cabinet sizes will be included in the final Comprehensive Sign Program (CSP).</p> <p>Quantity = TBD (Hanging/suspended signs will be limited to 1 sign per elevation of a tenant's space. Additional locations may be requested for future development sites to the East)</p> <p>Maximum Height = 2'-4" (Excluding embellishments)</p> <p>Maximum Area = 30 sf (Copy area of each face excluding embellishments - total area including embellishments is 35sf)</p> <p>Additional Details - Signs will be internally illuminated. Tenant logos, fonts and colors will be allowed.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be affected to match or complement the final colors and materials of the building, landscape and landscape color and materials palette.</p>										

<p>NOTES</p> <p>Quantity = 1 sign at each garage entrance Maximum Height = 3'-0" (Excluding embellishments) Maximum Area = 60 sf (Copy area of each face excluding embellishments - total area including embellishments is 70sf) Additional Details - Materials and exact messaging to be determined as program develops. Some entrances may be defined as "Public Parking" while others may be identified for employee parking for the major tenant. Tenant logos and colors will be allowed when the sign identifies such entrances.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be allowed to match or complement the final colors and materials of the building, landscape and hardscape color and materials palette.</p>		<p>RENDERING NEWS</p> <p>SCALE: NTS</p>	 <p>Sigs identifying employee parking may use tenant colors, fonts and logo.</p>	<p>SCALE: NTS</p> <p>DATE: 05.17.13</p> <p>ISSUED DATE:</p>	 <p>6" 3'-0" 17'-6" 20'-0"</p>	<p>SCALE: 1/2" = 1'</p> <p>GD 206</p>				
	<p>project number: 13007</p>	<p>project name: HABINA HEIGHTS</p>	<p>type: P1</p>	<p>description: PARKING ENTRY IDENTIFICATION SIGNAGE</p>	<p>scale: NTS</p>	<p>date: 05.17.13</p>	<p>issued date:</p>	<p>1.0377 call: 424.41 phone: 402.324.41 fax: 402.763.1189 www.designstudio.com</p>	<p>© 2013 design firm, inc.</p>	<p>GD 206</p>

	project number 13007	project name MADRINA HEIGHTS	type P2	discipline PARKING CIVIC & PROGRAMMATIC GRAPHICS	code 1/16" = 1'	date 05.17.13	revision date
							
RENDERING VIEWS							
							
SIGN ELEVATION							
SCALE: 1/16" = 1'							

NOTES:

Quantity = 1 Sign (3 panels) (Additional locations may be requested for future development site to the East)

Maximum Height = 45'

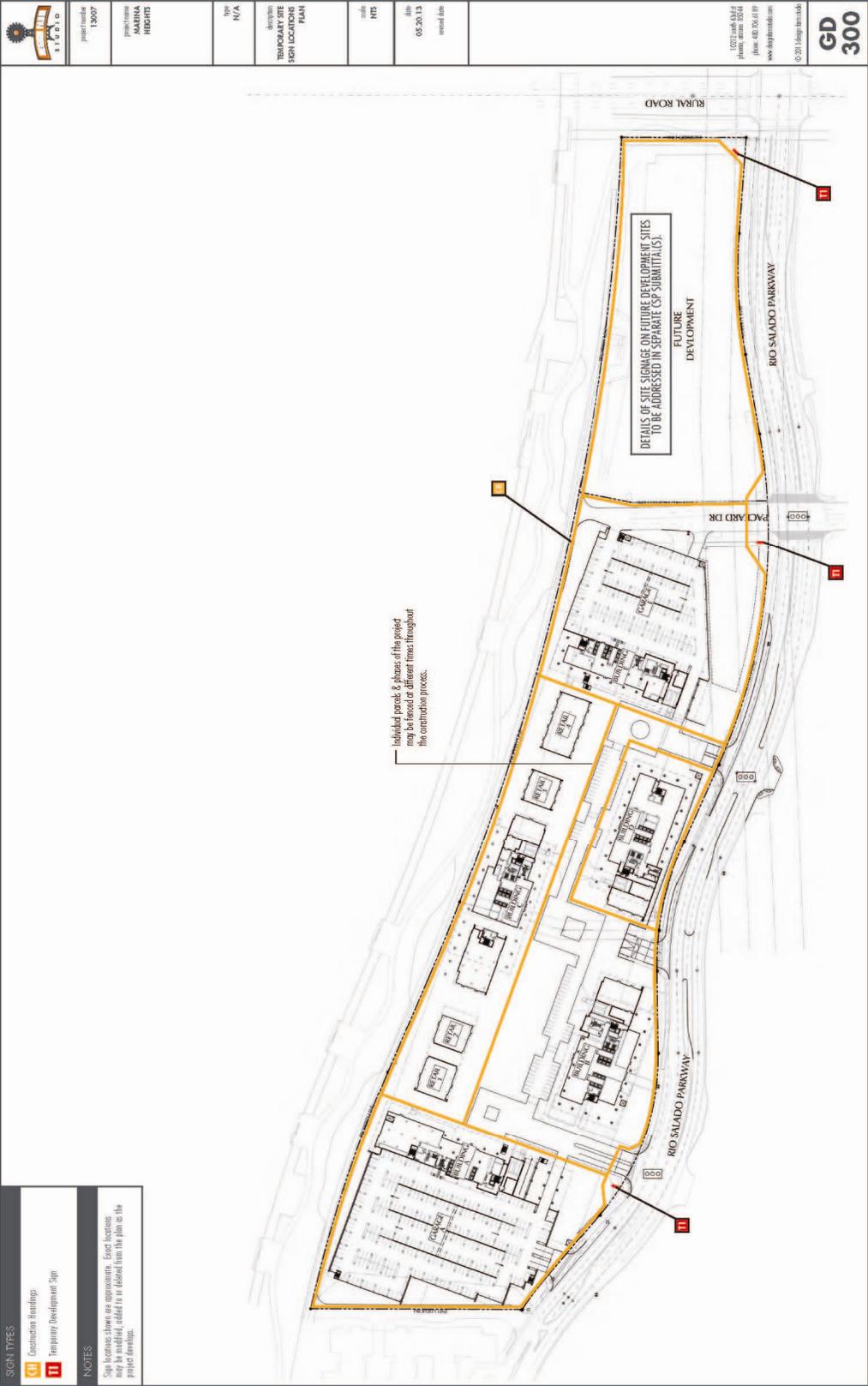
Maximum Area = 2,700

Additional Details: Sign will have smooth wall surface allowing for printed vinyl graphics to be applied to surface. External lighting such as flood lighting or halo illumination built into frames will be allowed. Graphics on this display are meant to highlight civic events (i.e. Fire's Run, Tricentennial, 4th of July Celebration, etc.), and may also be used to advertise future special events such as job fairs and grand openings. The panels may display general lifestyle graphics related to the City of Tempe & Tempe Town Lake during all periods.

GENERAL NOTES:

The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.

The final colors and materials of the signage may also be altered to match or complement the final colors and materials of the building, landscape and landscape color and materials palette.



project number
13007

project name
MADINA HEIGHTS

type
N/A

description
TEMPORARY SITE SIGN LOCATIONS PLAN

code
NTS

date
05.20.13

revised date

10071 14th St
phone: 402.733.8244
www.dsginc.com

GD
300

SIGN TYPES

- 34 Construction Hoarding
- 11 Temporary Development Sign

NOTES

Sign locations shown are approximate. Exact locations may be modified, added to or deleted from the plan as the project develops.

<p>NOTES</p> <p>Quantity = 3 Maximum Height = 20' (Excluding embellishments) Maximum Area = 155sf (Copy area of each face excluding embellishments - total area including embellishments is 270 sf) Additional Details - Signs will be double-sided and internally illuminated. Signs may include renderings, leasing information, floor plan names, etc. Signs will be reproposed as permanent multi-tenant monuments for the project.</p> <p>GENERAL NOTES</p> <p>The drawings in this conceptual signage package illustrate the approximate overall height and maximum area of the proposed sign types. The proportions, layout, final project logo are subject to change.</p> <p>The final colors and materials of the signage may also be altered to match or complement the final colors and materials of the building, landscape and landscape color and materials palette.</p>			<p>project number 15007</p>	<p>project name MARINA HEIGHTS</p>	<p>type N/A</p>	<p>description TEMPORARY DEVELOPMENT AND LEASING MONUMENT SIGN</p>	<p>scale 1/4" = 1'</p>	<p>date 05.20.13</p>	<p>revised date</p>	<p>10077 44th St #11 Phoenix, Arizona 85044 phone: 480.754.1899 www.dspjennrich.com © 2013 All rights reserved</p>	<p>GD 301</p>
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**Schedule 3.8.1
Temporary License**

WHEN RECORDED, RETURN TO:

City of Tempe Basket

TEMPORARY LICENSE AGREEMENT

THIS TEMPORARY LICENSE AGREEMENT (“Agreement”) is entered into as of the ____ day of _____, 2013 (the “Effective Date”), by and between _____, a _____ (“Grantee”) and the CITY OF TEMPE, an Arizona municipal corporation (“Grantor”).

RECITALS:

a) Grantor desires to grant to Grantee, and Grantee desires to receive from Grantor, a temporary license to access and use certain of Grantor’s Property, more particularly depicted on *Exhibit A* hereto (the “License Area”) during construction on certain adjacent property in which Grantee holds (or intends to acquire, either directly or indirectly) a ground lease interest, more particularly described in *Exhibit B* hereto (“Grantee’s Property”).

NOW, THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Grantor and Grantee hereby agree as follows:

1. Grant of Temporary License. Grantor does hereby grant and convey to Grantee and Grantee’s agents, contractors, invitees, employees, representatives, successors and assigns (collectively, the “Grantee Parties”), a non-exclusive right to enter upon the License Area for the following purposes (collectively, the “Activities”): reasonable ingress and egress to and from the License Area by construction vehicles, equipment and personnel; storage of construction materials and equipment; and other similar, reasonable activities ancillary to the construction and installation of hardscape, utilities, landscaping, irrigation and other improvements on the Grantee’s Property (collectively, the “Improvements”). The license granted herein shall expire on the earlier of completion of construction of the Improvements, or five (5) years from the Effective Date.

This License is subject to all existing encumbrances of record, including easements and licenses to which the License Area is subject. It shall be Grantee’s obligation and responsibility to ascertain the rights of all third parties. Grantor consents only to the use of the License Area for the Activities, and nothing in this Agreement shall be construed as Grantor’s representation, warranty, approval or consent regarding rights held by other parties. Grantee shall indemnify, defend and hold Grantor harmless from any liability arising out of any dispute

or claim regarding actual or alleged interests in the License Area, affecting Grantee's interests created herein.

2. Insurance. During the effective term of this Agreement and as a condition precedent to the effectiveness of the License, the Grantee and its successors and assigns, at its own expense shall maintain in full force a policy or policies of comprehensive liability insurance, including property damage, written by one or more responsible insurance companies licensed to do business in Arizona, which shall insure the Grantee, the Grantor, including its officials, officers, employees, volunteers and agents, against liability for injury to persons and property and for the death of any person occurring in, on or about the License Area. The limits of such insurance shall not be less than \$5,000,000 for each occurrence to include property damage, personal injury, bodily injury, products, and completed operations, with a \$5,000,000 general aggregate. Said insurance limits shall be periodically reviewed by City's Risk Manager to ensure coverage based on market and risk requirements throughout the effective term of this Agreement. Said insurance shall be primary to the Grantor's self-insurance or any other insurance policy coverage applicable to the Grantor. Grantee shall be responsible for any deductible. The certificate of insurance shall be issued and shall name the Grantor, its employees, officers, officials, agents and volunteers as an additional insured and shall provide coverage for claims made after the effective term of this License for occurrences during the effective term hereof.

Grantee shall provide Grantor with duplicates of insurance policies maintained by the Grantee pursuant to this agreement and certificates of insurance relating thereto issued by the insurers. In the event the Grantee shall fail to maintain or renew any insurance policy required hereunder, or to pay the premiums therefor, Grantor and/or any mortgagee of the Improvements may, with fifteen (15) days prior written notice to the Grantee, at their respective options but without obligation to do so, procure such insurance or pay such premiums, and any sums expended therefor shall be repaid by the Grantee to the party expending the same upon demand, together with interest thereon at the rate of twelve percent (12%) per annum, compounded monthly until repaid by the Grantee.

Grantee shall use its commercially reasonable efforts to obtain the agreement of each insurance company in which a policy required hereunder is carried that such policy shall not be cancelled or terminated without thirty (30) days prior written notice to the Grantor.

3. Indemnification. Grantee shall indemnify, defend and hold each of Grantor and its officers, officials, employees, agents and volunteers harmless from and against any claims, expenses, liabilities, deductibles, losses, damages and costs, including reasonable attorney's fees, in any actions or proceedings in connection therewith, incurred in connection with, related to, arising from, due to or as a result of (a) the death of any person or any accident, injury, loss or damage, however caused, to any person or property, or any other type of claim or loss, arising from or in connection with the Activities or Grantee's exercise of, or use of, the License granted herein (except claims resulting from the negligence or willful misconduct of Grantor, or any of the agents, servants or employees of Grantor, as applicable), wherever the same may occur, or (b) mechanics liens which arise from work performed by, or on behalf of, Grantee.

4. Mechanic's Lien. In the event any mechanic's lien is filed against Grantor's Property as a result of the Activities or services performed or materials furnished by or for the benefit of Grantee, then Grantee shall cause such lien to be discharged within thirty (30) days after receiving notice thereof either by paying the indebtedness which gave rise to such lien, or by posting bond or other security as shall be required by law to obtain such release and discharge.

5. Performance of Activities; Removal of Equipment. Grantee shall conduct the Activities at its sole cost and expense, and in compliance with all applicable federal, state and local laws, regulations and requirements and generally accepted professional construction standards. If required to comply with applicable Maricopa County dust control standards, Grantee shall apply a dust palliative to the License Area. Grantee shall obtain or cause to be obtained at its expense, all permits, approvals and authorizations required solely by Grantee's actions pursuant to this License. At all times, Grantee shall have present on the License Area only such equipment, materials and personnel reasonably necessary for conducting the Activities. Grantee agrees not to place any hazardous substance or materials on the License Area that could potentially cause environmental contamination of said property. When the Activities are completed, or the License is otherwise terminated, Grantee shall at its sole cost and expense remove from the License Area any and all equipment and materials used by it or its contractors, agents and invitees in conducting the Activities, and shall repair all damage to the License Area caused by the conduct of the Activities. Grantee shall perform all Activities with due care, diligence and cooperation with Grantor to avoid accident, damage or harm to persons or property.

6. Default; Remedies. It is a default if either party fails to perform its obligations under this Agreement and such failure is not cured within ten (10) days after written notice from the non-defaulting party. The non-defaulting party shall be entitled to full and adequate relief by all available legal and equitable remedies, including, without limitation, specific performance.

7. Notices. Whenever notice is required to be given pursuant to this Agreement, the same shall be in writing, and either personally delivered, sent by a nationally recognized overnight delivery service, postage prepaid, or sent via United States certified mail, return receipt requested, postage prepaid, and addressed to the parties at their respective addresses as follows:

If to Grantor: City of Tempe, Arizona
31 E. Fifth Street
Tempe, AZ 85281
Attn: City Attorney

If to Grantee: S/R Marina Heights LLC
Attn: John W. Graham
6720 North Scottsdale Road, Suite 160
Scottsdale, Arizona 85253

With a copy to: Ryan Companies U.S., Inc.
Attn: John Strittmatter
3900 E. Camelback Rd., Ste. 100
Phoenix, Arizona 85018-2653

With a copy to: Lesa Storey, Esq.
Greenberg Traurig
2375 E. Camelback Road, Suite 700
Phoenix, Arizona 85016

With a copy to: Mary E. Wawro, VP/GC
Ryan Companies US, Inc.
50 S. Tenth St., Ste. 300
Minneapolis, MN 55403-2012

or at such other addresses as any party, by written notice in the manner specified above to the other party hereto, may designate from time to time. Unless otherwise specified to the contrary in this Agreement, all notices shall be deemed to have been given upon receipt (or refusal of receipt) thereof.

8. Severability. If any term, provision or condition in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term, provision or condition to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9. Governing Law; Venue. The terms and provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Arizona. With respect to any suit, action or proceeding relating to this Agreement (each a "Proceeding"), the parties hereto each irrevocably: (a) agree that any such Proceeding shall be commenced, brought, tried, litigated and consummated in the courts of the State of Arizona located in the County of Maricopa or (as applicable) the United States District Court for the District of Arizona, (b) submit to the exclusive jurisdiction of the courts of the State of Arizona located in the County of Maricopa and the United States District Court for the District of Arizona, and (c) waive any objection which they may have at any time to the laying of venue of any Proceeding brought in any such court, waive any claim that any Proceeding brought in any such court has been brought in an inconvenient forum, and further waive the right to object, with respect to such Proceeding, that any such court does not have jurisdiction over such party.

10. Counterparts. This Agreement may be executed by the parties in counterparts. Each such counterpart shall be deemed an original and all such counterparts, taken together, shall constitute one and the same agreement.

11. Captions. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or subsection hereof.

12. Further Assurances. Each party agrees that it will execute and deliver such other documents and take such other action as may be reasonably requested by the other party to effectuate the purposes and intention of this Agreement.

13. No Waiver. The failure of either party to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

14. No Oral Change. This Agreement cannot be changed orally or by course of conduct, and no executory agreement, oral agreement or course of conduct shall be effective to waive, change, modify or discharge it in whole or in part unless the same is in writing and is signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

15. No Third Party Beneficiaries. Grantor and Grantee agree and acknowledge that, except as expressly set forth herein, there are no intended third party beneficiaries of this Agreement nor any of the rights and privileges conferred herein.

16. Waiver of Jury Trial. Grantor and Grantee, by this Section, waive trial by jury in any action, proceeding, or counterclaim brought by either of the parties to this Agreement against the other on any matters whatsoever arising out of or in any way connected with this Agreement, the relationship of Grantor and Grantee, Grantee's use or occupancy of the License Area, or any other claims, and any emergency statutory or any other statutory remedy.

17. Benefit and Binding Effect. This Agreement and all provisions hereunder shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns. In the event of assignment of this Agreement by Grantee, provided that the assignee has provided Grantor with the name, address and designated representative of the assignee, and has assumed the rights, liabilities and obligations of Grantee under this Agreement pursuant to a written instrument (a true and correct copy of which shall be provided to Grantor), the assignor shall be released from any obligations or liabilities arising under this Agreement from and after the date of assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

GRANTOR:

CITY OF TEMPE

By: _____
Name: _____
Title: _____

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

GRANTEE

_____,
a _____

By: _____

Name _____

Title _____

STATE OF ARIZONA)
)SS
COUNTY OF MARICOPA)

On this _____ day of _____, 2013, before me personally appeared _____, who, being by me duly sworn, did depose and say that he/she is the _____ of _____, a _____, the company described in this instrument, and that he/she executed this instrument on behalf of said corporation and that he/she had authority to do so.

Witness my hand and official seal.

[SEAL]

Notary Public
My Commission Expires: _____

Exhibit A

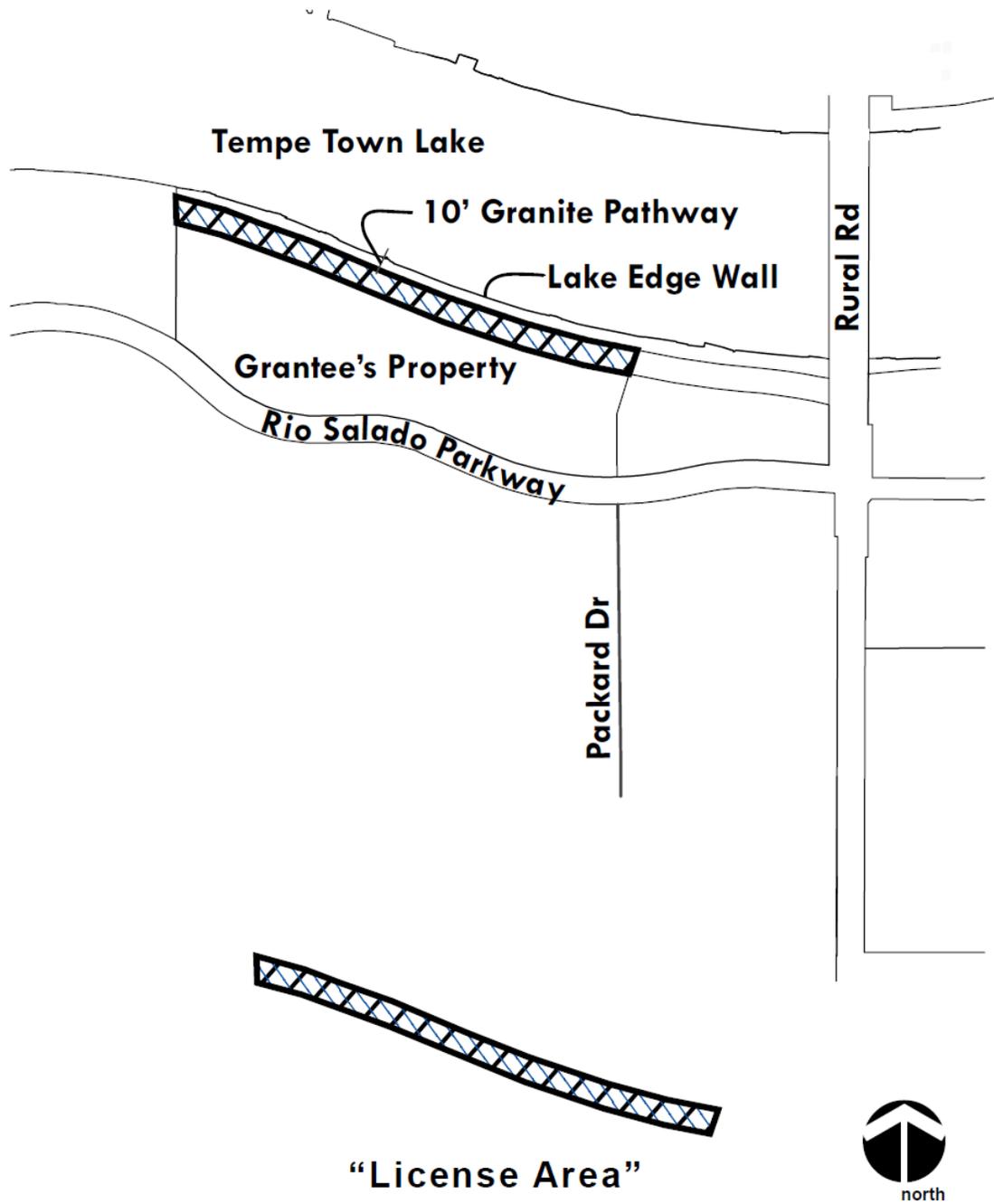


Exhibit B
Grantee's Property

**ASU PARCEL 3A
LEGAL DESCRIPTION
MARINA HEIGHTS
WEST PARCEL
TEMPE, ARIZONA**

Being situated in the Northeast quarter of Section 15, Township 1 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follow:

Commencing at a found Maricopa County Department of Engineers brass cap in hand hole at the East quarter corner of said Section 15, from which a found rebar with L.S. tag number 15089 at the southwest corner of the Northeast quarter of said Section 15 bears South 89°17'38" West a distance of 2646.98 feet;

Thence South 89°17'38" West along the south line of said Northeast quarter a distance of 1819.67 feet;

Thence departing from said south line North 00°09'48" East a distance of 95.59 feet to a point on the northerly line of an easement recorded in Document No. 2002-1019659, Maricopa County Records, said point being on a curve, from which the center of said curve bears South 06°48'07" West a distance of 662.00 feet, said point also being a point on the common line for ASU Parcels 3A and 3B and the POINT OF BEGINNING;

Thence along the northerly line of said easement the following five courses:

westerly along the arc of said curve a distance of 88.18 feet through a central angle of 7°37'56";

Thence South 89°10'11" West a distance of 179.35 feet to the beginning of a curve concave to the Northeast, having a radius of 532.00 feet;

Thence along the arc of said curve a distance of 383.78 feet through a central angle of 41°19'57";

Thence North 49°29'52" West a distance of 179.55 feet to the beginning of a curve, concave to the Southwest and having a radius of 715.00 feet;

Thence along the arc of said curve a distance of 86.45 feet through a central angle of 6°55'40" to a point on the east line of the Northeast quarter of the aforementioned Section 15, from which the southwest corner of said Northeast quarter bears South 00°12'15" West a distance of 403.83 feet;

Thence departing from said easement line, North 00°12'15" East along the east line of said Northeast quarter a distance of 459.63 feet to the south line of a Flood Control Maintenance Easement recorded in Book 365 of Maps, Page 34, Maricopa County Records, said point being on a curve, from which the center of said curve bears South 12°32'39" West a distance of 2865.40 feet;

Thence along easement line the following three courses:

southeasterly along the arc of said curve a distance of 543.52 feet through a central angle of 10°52'05";

Thence South 66°35'16" East a distance of 220.40 feet the beginning of a curve, concave to the Northeast and having a radius of 5165.75 feet;

Thence along the arc of said curve a distance of 181.50 feet through a central angle of 2°00'47" to the aforementioned common line for ASU Parcels 3A and 3B;

Thence along said common line South 15°09'51" West a distance of 234.00 feet;

Thence continuing along said common line, South 00°09'48" West a distance of 207.57 feet to the POINT OF BEGINNING.

Said parcel containing a computed area of 462,736 square feet or 10.6230 acres, more or less.

Said parcel subject to easements, rights of way, reservations and restrictions of record, if any.



BRADY AULERICH & ASSOCIATES, INC.

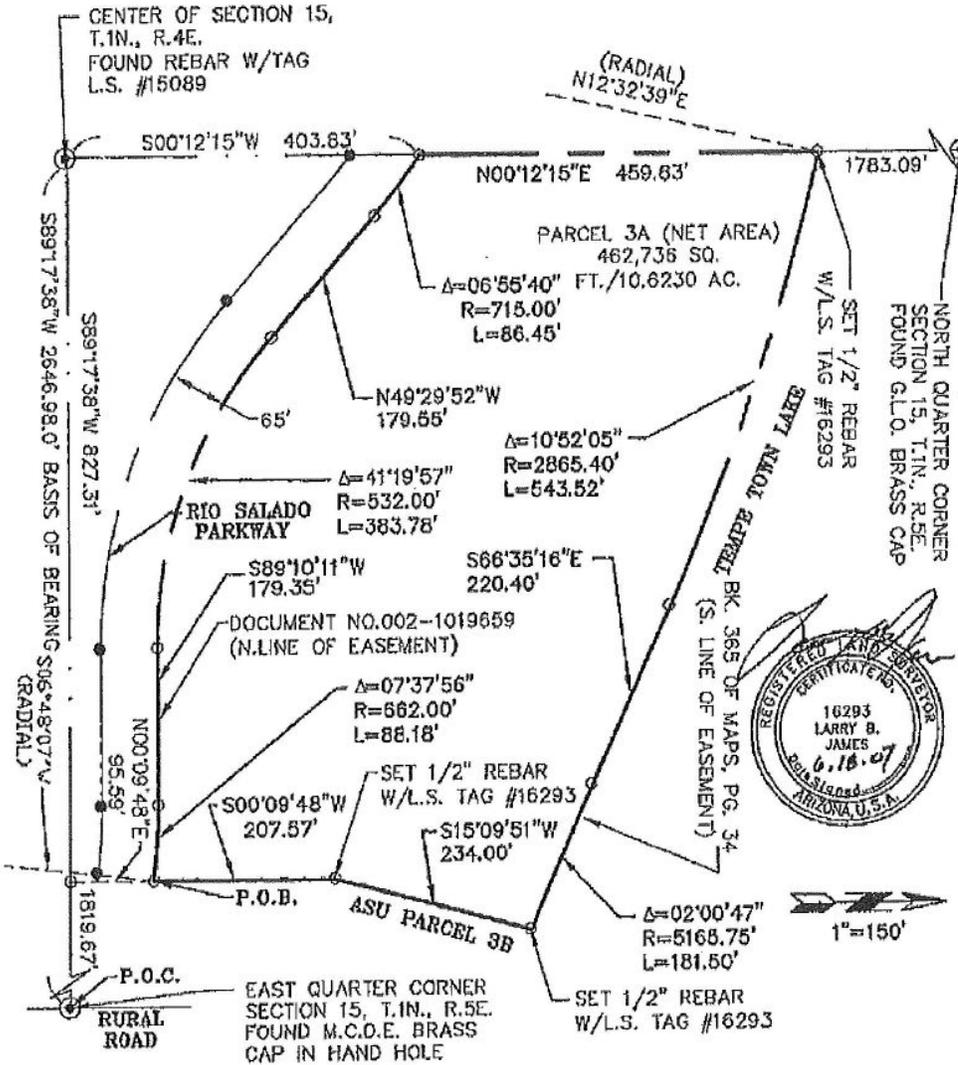
1030 E. Guadalupe Road

Tempe, Arizona 85283

Phone (480) 839-4000 Fax (480) 345-9259

PAGE 3 OF 3 PAGES

PROJECT: JOB #070315 / ASU PARCEL 3A (Net Area) DATE: 6/12/07



ASU PARCEL 3B (PORTION)
LEGAL DESCRIPTION
MARINA HEIGHTS
EAST PARCEL
TEMPE, ARIZONA



DATE 04-29-13

Page 1 of 2

A PARCEL OF LAND SITUATED IN THE EAST HALF OF SECTION 15, TOWNSHIP 1 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15, FROM WHICH THE CENTER OF SAID SECTION 15 BEARS SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, A DISTANCE OF 2647.00 FEET;

THENCE SOUTH 89 DEGREES 17 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, A DISTANCE OF 883.50 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, DEPARTING SAID SOUTH LINE A DISTANCE OF 151.76 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT BEARS NORTH 03 DEGREES 18 MINUTES 38 SECONDS WEST, A RADIAL DISTANCE OF 1,230.00 FEET;

THENCE WESTERLY ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 27 DEGREES 32 MINUTES 12 SECONDS, A DISTANCE OF 591.14 FEET;

THENCE NORTH 65 DEGREES 46 MINUTES 24 SECONDS WEST, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY, A DISTANCE OF 184.97 FEET TO THE POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 662.00 FEET;

THENCE WESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17 DEGREES 25 MINUTES 26 SECONDS, A DISTANCE OF 201.32 FEET TO THE COMMON LINE FOR ASU PARCELS 3A AND 3B;

THENCE NORTH 00 DEGREES 09 MINUTES 48 SECONDS EAST, DEPARTING SAID NORTHERLY RIGHT OF WAY OF RIO SALADO PARKWAY AND ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 207.57 FEET;

THENCE NORTH 15 DEGREES 09 MINUTES 51 SECONDS EAST, CONTINUING ALONG SAID COMMON LINE FOR ASU PARCELS 3A AND 3B, A DISTANCE OF 234.02 FEET TO THE SOUTHERLY LINE OF A FLOOD CONTROL MAINTENANCE EASEMENT RECORDED IN BOOK 365 OF MAPS, PAGE 34, RECORDS OF MARICOPA COUNTY, ARIZONA AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT BEARS NORTH 21 DEGREES 23 MINUTES 58 SECONDS EAST, A RADIAL DISTANCE OF 5,165.75 FEET;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10 DEGREES 20 MINUTES 45 SECONDS, A DISTANCE OF 932.77 FEET;

THENCE SOUTH 11 DEGREES 03 MINUTES 13 SECONDS WEST, DEPARTING THE SOUTHERLY LINE OF SAID FLOOD CONTROL MAINTENANCE EASEMENT, A DISTANCE OF 115.26 FEET;

THENCE SOUTH 00 DEGREES 41 MINUTES 14 SECONDS EAST, A DISTANCE OF 144.09 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED.

SAID PARCEL CONTAINS 413,610 SQUARE FEET OR 9.495 ACRES, MORE OR LESS.



CURVE TABLE

CURVE	DELTA	RADIUS	ARC	CHORD
C1	27°32'12"	1230.00	591.14	S79°32'32"E 585.47
C2	17°25'26"	662.00	201.32	N74°29'09"W 200.54
C3	10°20'45"	5165.75	932.77	S73°46'25"E 931.51

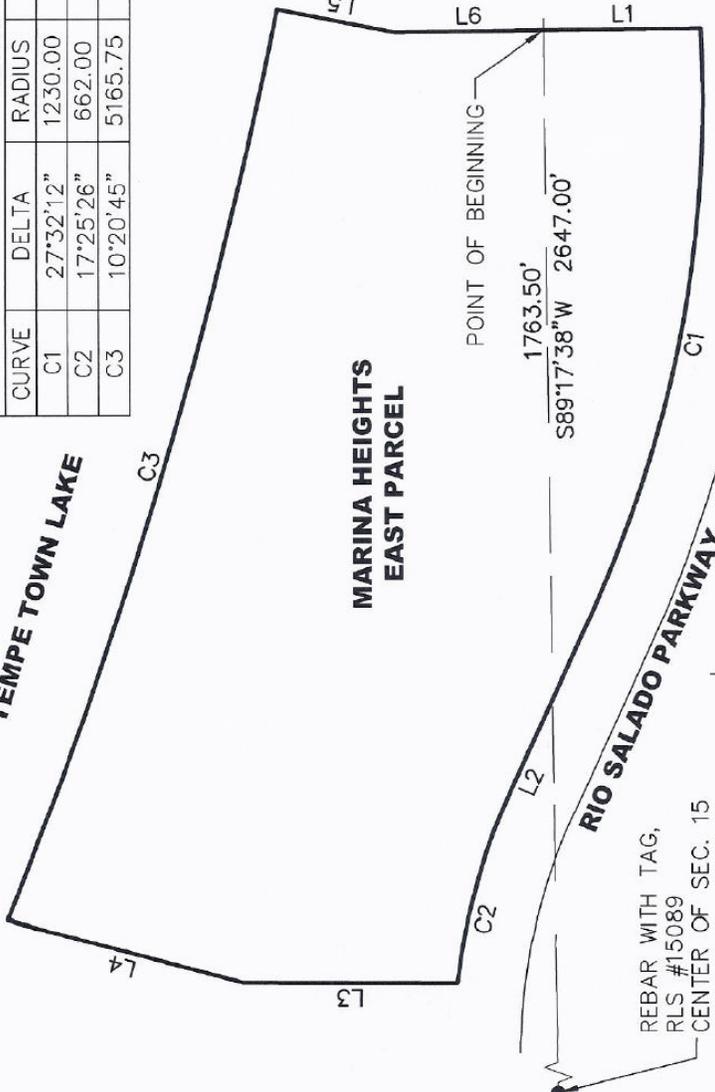
TEMPE TOWN LAKE

**MARINA HEIGHTS
EAST PARCEL**

RIO SALADO PARKWAY

REBAR WITH TAG,
RLS #15089
CENTER OF SEC. 15
T 1-N, R 4-E

BRASS CAP IN HANDHOLE
EAST 1/4 COR. SEC. 15
T 1-N, R 4-E
POINT OF COMMENCEMENT



N. T. S.

LINE TABLE

LINE	BEARING	LENGTH
L1	S00°41'14"E	151.76
L2	N65°46'24"W	184.97
L3	N00°09'48"E	207.57
L4	N15°09'51"E	234.02
L5	S11°03'13"W	115.26
L6	S00°41'14"E	144.09

**MARINA HEIGHTS
EAST PARCEL
TEMPE, ARIZONA**

SIG
**SURVEY INNOVATION
GROUP, INC**

Ph (480) 922 0780 Land Surveying Services Fx (480) 922 0781
 7301 EAST EVANS ROAD, SCOTTSDALE, AZ 85260
 JOB#2013-028 DWG: EAST PARCEL EXHIBIT DATE: 04/29/13
 SCALE: N.T.S. DRAWN: JAS CHECK: RMH SHEET: 1 OF 1