

SUBDIVISION PUBLIC REPORT

FOR

Cambric Courts Phases 1, 2 and 3
Aka: Chandler Parc Condominiums

Registration No. DM05-050971

SUBDIVIDER

Cambric Courts Rentals LLC
1287 North Alma School Road
Chandler, Arizona 85224

March 30, 2006

Effective Date

DISCLAIMER

This report is NOT A RECOMMENDATION NOR AN ENDORSEMENT by the State of Arizona of this land. The application and public report have not been subjected to a detailed examination by the Department. The report was prepared by the subdivider and none of the information in this report has been verified by the Department. All information has been accepted by the Department as true and accurate based on attestation of the subdivider and/or the subdivider's agents. The purchaser should verify all facts before signing any documents. The Department assumes no responsibility for the quality or quantity of any improvement in this development.

ARIZONA DEPARTMENT OF REAL ESTATE

PHOENIX OFFICE:
2910 N. 44th Street
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Phoenix, Arizona
(602) 468-1414 ext. 400

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400 West Congress
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Tucson, Arizona 85701
(520) 628-6940

THE ARIZONA DEPARTMENT OF REAL ESTATE

REQUIRES THAT:

1. You BE GIVEN this public report;
2. YOU SIGN A RECEIPT indicating that you received this report;

RECOMMENDS:

1. You DO NOT SIGN ANY AGREEMENT before you have read this report;
2. You see the EXACT PROPERTY you are interested in BEFORE SIGNING any document for lease or purchase.

ARIZONA LAW STATES:

1. THE SALE OR LEASE OF SUBDIVIDED LANDS PRIOR TO ISSUANCE OF THIS REPORT OR FAILURE TO DELIVER THIS REPORT TO YOU SHALL RENDER THE SALE OR LEASE RESCINDABLE BY YOU. ACTION TO RESCIND MUST BE BROUGHT WITHIN 3 YEARS FROM DATE OF EXECUTION OF PURCHASE AGREEMENT.
2. CONTRACTS OR AGREEMENTS FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)* MAY BE RESCINDED BY YOU WITHOUT CAUSE BY SENDING OR DELIVERING WRITTEN NOTICE OF RESCISSION BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE SIGNING.
3. IF YOU HAVE SIGNED A PURCHASE AGREEMENT FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)* PRIOR TO INSPECTING THE LOT, YOU HAVE SIX MONTHS TO INSPECT AND UPON INSPECTION MAY RESCIND THE PURCHASE AGREEMENT.

* A contract or agreement for purchase of a lot which includes a building or obligates the seller to complete construction of a building within two years from the contract date does not constitute the purchase of an unimproved lot. Therefore, if your purchase includes a lot and a building or a building to be built, you are not entitled to the rescission rights described in paragraphs 2 and 3.

GENERAL

This report includes: Units 122 through 184, inclusive, Units 222 through 284, inclusive.

The map of this subdivision: is recorded in 533 of Maps, page 45, records of Maricopa County, State of Arizona.

Declaration of Condominium, recorded at instrument no. 2001-0003643 and amended in instrument no. 2006-0025095, records Maricopa County, State of Arizona.

The subdivision is approximately 7.3 acres in size. It has been divided into 126 Units and Tract A.

YOU ARE ADVISED TO OBTAIN A COPY OF THE RECORDED MAP AND CORRECTION DOCUMENTS, IF ANY, AND NOTE ALL EASEMENTS, RESTRICTIONS AND STATEMENTS CONTAINED THEREIN.

SUBDIVISION LOCATION

Location: 1287 North Alma School Road, (Northeast corner of Alma School Road and Park Avenue) City of Chandler, Maricopa County, Arizona

SUBDIVISION CHARACTERISTICS

Topography: Subdivider advises that the terrain is level.

Flooding and Drainage: Subdivider advises that the subdivision lots are not known to flooding or drainage problems. William B. Showers, P.E. reports that:

The following described real property is located in Zone “X” as issued by FEMA FIRM COMMUNITY PANEL NO. 04013C2655G, Dated September 30, 2005.

Flood Zone “X” is defined as: Areas between limits of 100 year flood and 500 year flood: or certain areas subject to 100 year flood with an average depth of less than one (1) foot or where the contributing drainage area is less than one square mile; or areas protected by levees from the base flood. According to the National Flood Insurance policy, flood insurance is not required, but it may be required by public or private lending institutions or other parties.

Soils: Subdivider advises that the soils are not subject to expansive or subsidence soils.

Adjacent Lands and Vicinity:

- **NORTH** – PAD (Planned Area Development)
- **EAST** – SF 8.5 (Single Family Minimum Lot 8,500 S.F)
- **SOUTH** – MF-2 (Multiple Family Residential)

- **WEST – PAD (Planned Area Development)**

NOTE: Owners of the adjacent lands described above may seek to rezone their property, may seek zoning variances for their property or may modify their site plan within existing zoning. Consequently, no assurance can be given that the zoning or uses for the adjacent lands will not change from that described above. Purchasers should contact the City of Chandler Zoning Department for further and up to date zoning information.

Apartments:

- Kachina Apartments are approximately ¼ mile north

Public Recreation:

- Apache Park is approximately ¼ mile east
- Brooks Crossing Park is approximately ½ mile northwest
- Navarrete Park is approximately ¾ miles southeast
- Arrowhead Meadows Park is approximately 1 mile southwest
- Hoopes Park is approximately 1 ¼ miles north
- Shawnee Park is approximately 1 ¼ miles northwest
- Gazelle Meadows Park is approximately 1 ½ miles southeast
- Amberwood Park is approximately 1 ½ miles west
- Stonegate Park is approximately 1 ½ miles northeast
- Maggie Ranch Park is approximately 1 ½ miles southwest
- Chandler Center for the Arts is approximately 1 ½ miles southeast
- Armstrong Park is approximately 1 ¾ miles southeast
- Arizona Railway Museum is approximately 1 ¾ miles southeast
- San Marcos Country Club is approximately 1 ½ miles south
- Pima Park is approximately 2 miles southeast
- Folley Park is approximately 2 ¼ miles southeast
- Provinces Park is approximately 2 ¼ miles east
- Palo Verde Park is approximately 2 ½ miles northwest
- Chandler Fashion Center is approximately 2 ¾ miles southwest
- ASU Research Park is approximately 3 miles northeast
- Kokopelli Golf Club is approximately 3 ¼ miles northeast
- Riparian Preserve at Neely Ranch is approximately 3 ¾ miles northeast

Canals/Rivers/Washes:

- Consolidated Canal is approximately 3 ¼ miles east

Due to the proximity of these canals, rivers and washes, they may present a safety hazard, especially during times of heavy rainfall, for unsupervised children and adults. Purchasers are advised to independently investigate this matter. For further information, please contact the Flood Control District of Maricopa County at (602) 506-1501 or visit the website at www.fcd.maricopa.gov.

Roadways:

- State Highway 87 is approximately 1 mile east
- Price Freeway (Loop 101) is approximately 2 miles west
- Santan Freeway (Loop 202) is approximately 2 ¼ miles south
- Superstition Highway 60 is approximately 4 ½ miles north

Educational Facilities:

- Knox Elementary School is approximately ½ mile east
- Hartford Elementary School is approximately ¾ miles southeast
- Erie Elementary School is approximately ¾ miles southwest
- St. Mary-Basha Elementary School is approximately ¾ miles southeast
- Anderson Elementary School is approximately 1 ½ miles southwest
- Sirrine Elementary School is approximately 1 ½ miles northeast
- Pomeroy Elementary School is approximately 1 ½ miles northwest
- Goodman Elementary School is approximately 1 ½ miles west
- Conley Elementary School is approximately 1 ¾ miles southwest
- Galveston Elementary School is approximately 1 ¾ miles southeast
- San Marcos Elementary School is approximately 1 ¾ miles southeast
- Anderson Junior High School is approximately 1 mile west
- Seton Catholic High School is approximately 1 mile west
- Chandler High School is approximately 1 miles southwest
- University of Phoenix is approximately 2 ¼ miles northwest
- Chandler Gilbert Community College is approximately 4 miles southeast

Railroads:

- Pacific Railroad Tracks is approximately 1 ¼ miles east

Due to the proximity of the railroad, this subdivision may experience train horns and other noise, traffic, vibrations, odors, dust, lights or other effects that may be disturbing to some individuals. Purchasers are advised to independently investigate this matter.

Other:

- Gila River Indian Community is approximately 4 ¼ miles southwest
- Memorial Airfield (private, located on the Gila River Indian Community) is approximately 7 miles southwest
- Stellar Airpark (private) is approximately 4 ½ miles southwest

THIS SUBDIVISION IS LOCATED WITHIN FIVE MILES OF AN AMERICAN INDIAN RESERVATION. ACTIVITIES ON THE RESERVATION INCLUDE OR MAY INCLUDE OPEN RANGE, AGRICULTURAL OPERATIONS, AIRCRAFT OPERATIONS, INDUSTRIAL OPERATIONS AND DAIRY FARMS. A RESERVATION HAS ITS OWN LAWS GOVERNING THE LAND WITHIN ITS BOUNDARIES.

THESE MAY INCLUDE TRESPASSING, DUMPING, ARCHAEOLOGY, HUNTING, FISHING, ETC. IN ADDITION, CERTAIN AREAS OF THE RESERVATION MAY BE NONPUBLIC-CLOSED AREAS WHICH REQUIRE SPECIAL PERMISSION TO ENTER. THOROUGHFARES AND ROADS ON THE RESERVATION MAY NOT BE AVAILABLE FOR PUBLIC USE. FOR FURTHER INFORMATION PLEASE CONTACT GILA RIVER INDIAN COMMUNITY, LARRY STEPHENSON, AT (520)562-3301.

Landfills/Transfer Station/Recharge Sites:

- Neely Recharge Site is approximately 3 ¾ miles northeast
- City of Chandler Landfill & Transfer Station is approximately 6 miles southeast

The City of Chandler Landfill is open to the public Thursday thru Monday from 8:00 AM to 4:00 PM. For more information and hours of operation please contact the Transfer Program Information Hotline at (602) 506-4006 or visit their website at www.maricopa.gov.

Many normal activities at Landfill facilities may create noise, pests, odors, smells, dust, traffic, and/or other effects that may be disturbing to some individuals. Purchasers are advised to independently investigate this matter.

AIRPORTS

Public Airport: Chandler Airport, 2380 South Stinson Way, approximately 5 ½ miles southeast.

Airport: Memorial Airfield (private, located on the Gila River Indian Community) is approximately 7 miles southwest; and Stellar Airpark (private) is approximately 4 ½ miles southwest.

ALTHOUGH THIS SUBDIVISION IS NOT LOCATED IN TERRITORY IN THE VICINITY OF A MILITARY OR PUBLIC AIRPORT, FLIGHTS TO AND FROM THIS AIRPORT MAY PRODUCE AIRCRAFT NOISE AS A RESULT OF FLIGHT OPERATIONS.

UTILITIES

Electricity: Salt River Project (602) 236-8888 website: www.srpnet.com. Previously completed facilities to the Units. Purchaser's costs to receive service is a \$28.00 plus tax service establishment fee for next day service or \$48.00 plus tax for same day or Saturday turn on service and a \$120.00 to \$240.00 security deposit may be required.

Street Lights: Previously completed community exterior light facilities. Condominium Association pays for electricity of the lights. Purchaser's cost toward electricity is included in their Condominium Association fees.

Telephone: Cox Communications (623) 594-1000 (website: www.cox.com) and Qwest Communications 1-800-244-1111 (website: www.qwest.com). Previously completed facilities to the Units. Purchaser's cost to receive service through Cox depends on the packaged services ordered. Installation fee could be anywhere from Free to \$24.95. A deposit may be required, based on utility credit check, from \$0.00 to \$150.00 payable in three installments of \$50.00. Purchaser's cost to receive service through Qwest is a \$27.50 per line hook up fee; a deposit or advance payment may be required.

IT IS POSSIBLE THAT YOU MAY NOT HAVE TELEPHONE SERVICE AT THE TIME OF CLOSING. YOU ARE ADVISED TO CONTACT YOUR SERVICE PROVIDER TO DETERMINE THE STATUS OF TELEPHONE SERVICE. YOU MAY ALSO WANT TO CONSIDER TEMPORARY ALTERNATIVES, IE: A CELLULAR TELEPHONE.

Cable: Cox Communications 1-623-594-1000 (website: www.cox.com). Previously completed facilities to the Units. Purchaser's cost to receive service is a one time set up/service establishment fee of \$34.95. A deposit may be required based on the results of a credit check. Purchasers should check Cox Communications website for additional information regarding types of services available as well as monthly costs associated with that service.

Water: City of Chandler (480) 782-2280 www.chandleraz.org. Previously completed facilities to the Units. Purchaser's cost to receive service is included in their Condominium Association fees.

Sewage Disposal: City of Chandler (480) 782-2280 www.chandleraz.org. Previously completed facilities to the Units. Purchaser's cost to receive service is included in their Condominium Association fees.

THE ABOVE COSTS ARE SUBJECT TO CHANGE BY SERVICE PROVIDERS. YOU SHOULD CONTACT THE ABOVE PROVIDERS REGARDING EXTENSION RULES AND REGULATIONS, SERVICE CONNECTIONS AND COSTS INVOLVED.

STREETS, ROADS AND DRAINAGE

Access to the Subdivision: The asphalt paved public streets to the subdivision have been completed. The City of Chandler currently provides maintenance. Purchaser's cost for maintenance is included in their property taxes.

Access within the Subdivision: The asphalt paved private streets within the subdivision have been completed. The Condominium Association currently provides maintenance. Purchaser's cost for maintenance is included in their Condominium Association fees.

Arizona State Trust Land: The Arizona State Land Department administers over 9.3 million acres of State Trust Land. This is not public land. Trust land may be subject to future development and may not be preserved or saved for open space without compensation.

A person must have prior approval to use State Trust Land. Temporary recreational use is allowed with certain restrictions and conditions through purchase of a recreational permit. Use of State Trust Land without proper approval is a trespass.

MANY ROADS ON RURAL TRUST LANDS ARE NOT LEGAL TRAVEL ROUTES, EXCEPT FOR STATE LESSEES AND HUNTERS, AND DO NOT PROVIDE LEGAL ACCESS TO PRIVATE LAND. STATE TRUST LAND MAY BE SOLD OR LEASED FOR USES WHICH MAY EXCLUDE RECREATION. RECREATION IS A TEMPORARY USE THAT MAY BE TERMINATED AT ANY TIME.

For additional information, visit the State Land Department web page at www.land.state.az.us, or call (602) 542-4631.

Flood and Drainage: Previously completed are six (6) dry wells which are dispersed throughout the Condominium for drainage purposes along with channel and typical street drainage. The Condominium Association provides maintenance of the six dry wells, channel and typical street drainage. Purchaser's cost for maintenance is included in their Condominium Association fees.

COMMON, COMMUNITY AND RECREATIONAL FACILITIES

Within the Subdivision: Previously completed non-heated swimming pool, heated spa and single tennis court within Cambric Courts Condominiums. A Reciprocal Use Agreement between the Condominium and Cambric Courts Condominiums (a 42 unit condominium adjacent to the southwest) exists in order for the Condominium owners to utilize these facilities.

The Agreement defines the shared cost for repair and maintenance of the common areas amenities. Cambric Courts, Inc. aka: Cambric Courts Homeowners Association will be responsible for facilitating the ongoing operation, repair and maintenance of the common areas amenities and will invoice monthly the Chandler Parc Condominium Association a proportion share of that cost.

ASSURANCES FOR COMPLETION

Assurances for Completion of Subdivision Facilities: All subdivision improvements are complete.

Assurances for Maintenance of Subdivision Facilities: As cited in the Declaration of Condominium, Filed Articles and Bylaws.

LOCAL SERVICES AND FACILITIES

Schools: Knox Elementary School (K-6) 700 West Orchid Lane, approximately ½ east; Anderson Junior High School (7-8) 1255 North Pennington Street, approximately 1 mile west; Chandler High School (9-12) 350 North Arizona Avenue, approximately 1 mile southwest.

SCHOOL BUS TRANSPORTATION WILL ONLY BE PROVIDED TO STUDENTS RESIDING OUTSIDE THE SCHOOLS DESIGNATED WALKING DISTANCE. PURCHASERS SHOULD CONTACT THE SCHOOLS TO DETERMINE THE AVAILABILITY OF SCHOOL BUS TRANSPORTATION.

PURCHASERS ARE ADVISED THAT SCHOOL BOUNDARIES AND SCHOOL BUS TRANSPORTATION MAY CHANGE. YOU SHOULD CONTACT THE CHANDLER UNIFIED SCHOOL DISTRICT AT (480) 816-7000 FOR THE MOST CURRENT INFORMATION.

Shopping Facilities: Albertson's Grocery Store, 1200 South Alma School Road, adjacent to the west.

Public Transportation: Valley Metro bus stop is located on North Alma School Road and West Park Avenue, adjacent to the subdivision.

PURCHASERS ARE ADVISED THAT BUS ROUTES AND SCHEDULES MAY CHANGE. PURCHASERS SHOULD CONTACT VALLEY METRO TRANSIT SYSTEM AT (602) 253-5000 OR VISIT THEIR WEBSITE AT www.valleymetro.org FOR THE MOST CURRENT INFORMATION.

Medical Facilities: Chandler Regional Hospital, 475 South Dobson Road, approximately 2 miles southwest.

Fire Protection: City of Chandler Fire Department. Purchaser's cost is included in their property taxes.

Ambulance Service: Available by dialing 911

Police Services: City of Chandler Police Department

Garbage Services: Allied Waste Services (602) 237-2078. Purchaser's cost to receive service is included in their Condominium Association fees.

LOCATIONS AND COSTS OF THE ABOVE SERVICES AND FACILITIES MAY CHANGE. YOU SHOULD VERIFY THEIR CURRENT LOCATIONS AND COSTS PRIOR TO PURCHASE.

SUBDIVISION USE AND RESTRICTIONS

Use: This offering is for Improved Lots/Condominium
Zoning: Single Family Residential

“Improved lot or parcel” means a lot or parcel of a subdivision upon which lot or parcel there is a residential, commercial or industrial building or concerning a contract that has been entered into between a subdivider and a purchaser that obligates the subdivider directly or indirectly through a building, contractor, to complete construction of a residential, commercial or industrial building on the lot or parcel within two years from the date on which the contract of sale for the lot is entered into.

This property is a conversion from multifamily rental units to condominium units. Original completion date of construction is 2001.

Conditions, Reservations and Restrictions: In accordance with the recorded Declaration of Covenants, Conditions and Restrictions; the Condominium Association Articles of Incorporation and Bylaws, Rules and Regulations and existing zoning ordinances.

Restrictions and Other Matters of Record: Conditions, reservations and restrictions that may run with the land including City or County zoning restrictions should be investigated by you. Copies of those items which are recorded may be inspected at the Office of the Maricopa County Recorder. Information about zoning may be obtained at the Office of the City of Chandler Planning and Zoning Department. Restrictions are recorded as cited in the following title exceptions and per the subdivision plat.

METHOD OF SALE OR LEASE

Sales: Your vested interest/ownership interest in the property will be evidenced by the subdivider delivering a recorded deed to you and by your signing a promissory note and mortgage or deed of trust for the unpaid balance, if any. **YOU SHOULD READ THESE DOCUMENTS BEFORE SIGNING THEM.**

PURCHASERS ARE ADVISED THAT EARNEST MONEY DEPOSITS, DOWN PAYMENTS AND OTHER ADVANCED MONEY WILL BE PLACED IN A NEUTRAL ESCROW, PRIOR TO THE SUBDIVIDER RECEIVING THE PUBLIC REPORT. PURCHASERS ARE ALSO ADVISED THAT, PURSUANT TO THE SALES CONTRACT: IF THE PURCHASER IS BUYING “UPGRADES”, THE UPGRADE MONEY WILL BE RELEASED TO DEVELOPER TO FACILITATE THE PURCHASE & INSTALLATION OF THE PURCHASED UPGRADES

Release of Liens and Encumbrances: Individual lot release provisions included in the loan agreement.

Use and Occupancy: Upon completion of upgrade installations as purchased by buyer, close of escrow and recordation of deed.

THE PURCHASE CONTRACT IS A BINDING AGREEMENT. CONTRARY TO THE TERMS AND PROVISIONS OF THE CONTRACT, YOU MAY HAVE ADDITIONAL RIGHTS, REMEDIES AND WARRANTIES PROVIDED BY LAW. READ THOROUGHLY BEFORE SIGNING. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE PRIOR TO COMMITMENT TO PURCHASE.

TITLE

Title to this subdivision is vested in Cambric Court Rentals, LLC, and an Arizona limited liability company.

Subdivider's interest in this subdivision is evidenced by fee title.

Title is subject, among other things, to all taxes, assessments, covenants, conditions, restrictions, limitations, reservations, rights, obligations, powers, easements, rights of way, liens, and charges of record. **YOU SHOULD INVESTIGATE THE TITLE AND SATISFY YOURSELF AS TO WHAT EFFECT, IF ANY, THESE MATTERS MAY HAVE ON THE USE OF THE LAND.** Title exceptions affecting the condition of title are listed in the Preliminary Title Report dated February 13, 2006 issued by Fidelity National Title Insurance Company. **You should obtain a title report and determine the effect of the listed exceptions.**

EXCEPTIONS: SEE EXHIBIT "A" ATTACHED

TAXES AND ASSESSMENTS

Real Property Taxes: The combined primary and secondary property tax rate for this subdivision for the year 2005 is \$10.8466 per \$100.00 assessed valuation. The estimated property tax for an improved lot (lot with dwelling), based on the above tax rate and average sales price of \$140,000.00, is \$1,290.75 and \$190,000.00 is \$1,751.73.

AMOUNT OF TAXES AND ASSESSMENTS SET FORTH ABOVE IS APPROXIMATE ONLY AND SUBJECT TO CHANGE.

PROPERTY OWNERS ASSOCIATIONS

Name and Assessments: Chandler Parc Condominiums with current assessments in the amount of \$120.00 per month.

Control of Association: Control will be turned over to the Association on the earlier of:
(i) Ninety (90) days after the conveyance of seventy-five percent (75%) of the Units

which may be created in the Condominium to Unit Owners other than the Declarant; (ii) Four (4) years after all Declarant has, after commencing to offer units for sale, ceased to offer Units for sale in the ordinary course of business; or (iii) The latest date permitted under the Act.

Title to Common Areas: The undivided interest in the Common Elements shall be allocated equally among the Units. Accordingly, each Unit Owner will hold title to a 1/126 interest.

Membership: All unit owners will be members.

PAYMENTS TO PROPERTY OWNERS ASSOCIATIONS ARE SUBJECT TO CHANGE IN ACCORDANCE WITH RECORDED RESTRICTIONS. SAID ASSOCIATION MAY ALSO IMPOSE SPECIAL ASSESSMENTS.

YOU ARE ADVISED TO READ THE RECORDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, ARTICLES OF INCORPORATION, DECLARATION OF CONDOMINIUM, BYLAWS FOR THIS SUBDIVISION TO DETERMINE THE RIGHTS OF LOT/UNIT OWNERS TO PARTICIPATE IN THE CONTROL OF THE PROPERTY OWNERS' ASSOCIATION AND TO DETERMINE THE RIGHTS, DUTIES AND LIMITATIONS OF OWNERS IN AND TO USE OF THEIR LOT/UNITS. FURTHER, YOU SHOULD DETERMINE FOR YOURSELF IF SUBDIVIDER'S ARRANGEMENTS AND PLANS FOR THE PAYMENT OF ASSESSMENTS ON UNSOLD LOTS/UNITS WILL BE SUFFICIENT TO FULFILL THE NEEDS, DEMANDS AND FINANCIAL OBLIGATIONS OF THE ASSOCIATION, AS SET FORTH IN THE DECLARATION AND BYLAWS.

Exhibit "A"

1. Any action by Maricopa County Assessor and/or Treasurer, altering the current or prior tax assessment, subsequent to the date of the Policy of Title Insurance.
2. TAXES AND ASSESSMENTS collectible by the County Treasurer for the second half of the following year: (Plus penalties and interest, if any): Year 2005
3. TAXES AND ASSESSMENTS collectible by the County Treasurer not yet due and payable for the following year: Year 2006
4. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users' Association, an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land.
5. WATER RIGHTS, claims or title to water, whether or not shown by the public records.
6. Liabilities and Obligations imposed upon said land by reason of the formation of the following named Association: Chandler Parc Condominium Association
7. Easements, setback lines, terms, conditions and matters as shown on the recorded plat of said subdivision.
8. Easements, setback lines, terms, conditions and matters as shown on the plat recorded in Book 254 of Maps, page 16.
9. Easements, setback lines, terms, conditions and matters as shown on the plat recorded in Book 276 of Maps, page 6.
10. Easement and rights incident thereto, as set forth in instrument:
Recorded: in Instrument No. 83-421359
Purpose: Communication facilities. (Common area)
11. All matters as set forth in Reciprocal Easement, Maintenance and Use Agreement recorded in Instrument No. 98-0472500.
12. RESTRICTIONS, CONDITIONS, COVENANTS, LIABILITIES, OBLIGATIONS AND EASEMENTS, (deleting therefrom any restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin) contained in instrument recorded in Instrument No. 2001-0003643 and Amendment recorded in Instrument No. 2006-0025095.
13. Deed of Trust given to secure the original amount shown below, and any other amount payable under the terms thereof:
Trustor: Cambric Courts Rentals, LLC, an Arizona limited liability company
Trustee: First American Title Insurance Company, a California corporation
Beneficiary: Midfirst Bank, a federally chartered savings association
Amount: \$8,650,000.00 Dated: November 10, 2005
Recorded: November 10, 2005 in Instrument No. 2005-1711119
14. Financing Statement between:
Debtor: Cambric Courts Rentals, LLC
Second Party: Midfirst Bank
Recorded: November 10, 2005 in Instrument No. 2005-1711120.