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Exhibit "B"  
 (Page 1 of 6)

WP #95302  
 Revised October 1, 1998  
 Revised April 9, 1998  
 May 30, 1997

PARCEL DESCRIPTION  
 DC Ranch Planning Units 1 through 6

A parcel of land lying within Sections 19-23, 27-29, and 31, Township 4 North, Range 5 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the northwest corner of said Section 19, said point being the POINT OF BEGINNING of the herein described parcel;  
 THENCE along the north line of said Section 19, North 89°57'31" East, a distance of 2378.29 feet, to the north quarter corner of said section;  
 THENCE continuing along said north line, North 89°54'27" East, a distance of 2640.80 feet, to the northeast corner of said Section 19, said point also being the northwest corner of said Section 20;  
 THENCE along the north line of said Section 20, North 89°54'12" East, a distance of 2632.16 feet, to the north quarter corner of said Section 20;  
 THENCE continuing along said north line, North 89°56'46" East, a distance of 2652.92 feet, to the northeast corner of said Section 20 said point also being the northwest corner of said Section 21;  
 THENCE along the north line of said Section 21, North 89°58'06" East, a distance of 2631.25 feet, to the north quarter corner of said Section 21;  
 THENCE continuing along said north line, North 89°50'12" East, a distance of 2639.84 feet, to the northeast corner of said Section 21, said point also being the northwest corner of said Section 22;  
 THENCE along the north line of said Section 22, South 89°39'54" East, a distance of 2632.52 feet, to the north quarter corner of said Section 22;  
 THENCE continuing along said north line, South 89°49'37" East, a distance of 2634.86 feet, to the northeast corner of said Section 22, said point also being the northwest corner of said Section 23;  
 THENCE along the north line of said Section 23, North 89°55'32" East, a distance of 413.72 feet;  
 THENCE leaving said north line, South 16°34'02" West, a distance of 298.78 feet;  
 THENCE South 32°29'06" West, a distance of 249.03 feet;  
 THENCE South 54°43'46" West, a distance of 200.14 feet;  
 THENCE South 25°30'00" West, a distance of 369.61 feet;  
 THENCE South 43°02'24" West, a distance of 101.25 feet;  
 THENCE South 69°41'17" West, a distance of 142.10 feet;  
 THENCE South 58°43'14" West, a distance of 294.53 feet;  
 THENCE South 71°34'33" West, a distance of 202.88 feet;  
 THENCE South 79°37'56" West, a distance of 356.23 feet;  
 THENCE South 55°47'54" West, a distance of 447.58 feet;  
 THENCE South 71°34'33" West, a distance of 187.28 feet;  
 THENCE South 82°42'05" West, a distance of 194.05 feet;

Exhibit "B"  
(Page 2 of 6)

PARCEL DESCRIPTION  
DC Rauch Planning Units 1 through 6

WP #95302  
Revised October 1, 1998  
Revised April 9, 1998  
May 30, 1997

THENCE South 64°42'37" West, a distance of 333.93 feet;  
THENCE South 51°35'48" West, a distance of 103.11 feet;  
THENCE South 29°22'16" West, a distance of 306.79 feet;  
THENCE South 38°40'28" West, a distance of 214.03 feet;  
THENCE South 50°50'28" West, a distance of 194.04 feet;  
THENCE South 60°57'31" West, a distance of 114.73 feet;  
THENCE South 68°45'40" West, a distance of 107.61 feet;  
THENCE South 27°46'18" West, a distance of 119.61 feet;  
THENCE South 14°37'49" West, a distance of 132.40 feet;  
THENCE South 33°02'16" West, a distance of 132.88 feet;  
THENCE South 68°12'37" West, a distance of 150.03 feet;  
THENCE South 42°10'51" West, a distance of 398.36 feet;  
THENCE South 19°18'03" West, a distance of 118.03 feet;  
THENCE South 42°31'31" West, a distance of 90.69 feet;  
THENCE South 55°45'09" West, a distance of 232.21 feet;  
THENCE South 26°44'51" West, a distance of 319.89 feet;  
THENCE South 37°36'39" West, a distance of 267.11 feet;  
THENCE South 20°14'10" West, a distance of 85.70 feet;  
THENCE South 14°46'17" East, a distance of 282.77 feet;  
THENCE South 52°54'17" West, a distance of 178.37 feet;  
THENCE South 14°46'17" East, a distance of 341.46 feet;  
THENCE South 75°09'53" West, a distance of 571.95 feet;  
THENCE South 69°08'35" West, a distance of 558.45 feet;  
THENCE South 14°16'53" West, a distance of 143.97 feet;  
THENCE South 24°41'53" East, a distance of 105.07 feet;  
THENCE South 65°54'24" East, a distance of 337.06 feet;  
THENCE North 85°50'13" East, a distance of 607.74 feet;  
THENCE South 06°30'10" West, a distance of 621.01 feet;  
THENCE South 54°53'38" West, a distance of 779.19 feet;  
THENCE South 69°28'29" West, a distance of 615.81 feet;  
THENCE South 52°14'20" West, a distance of 209.45 feet;  
THENCE South 31°46'10" West, a distance of 213.58 feet;  
THENCE South 07°07'55" West, a distance of 338.74 feet;  
THENCE South 47°13'03" West, a distance of 140.57 feet;  
THENCE South 29°29'21" West, a distance of 100.92 feet;  
THENCE South 79°13'26" West, a distance of 163.36 feet;  
THENCE South 39°42'01" West, a distance of 233.31 feet;  
THENCE South 67°22'13" West, a distance of 387.07 feet;  
THENCE South 61°50'49" West, a distance of 275.20 feet;  
THENCE South 49°02'35" West, a distance of 192.27 feet;  
THENCE South 36°23'56" West, a distance of 180.31 feet;  
THENCE South 26°00'58" West, a distance of 174.25 feet;  
THENCE South 04°20'17" West, a distance of 183.42 feet;  
THENCE South 73°18'39" West, a distance of 159.56 feet;  
THENCE South 78°41'55" West, a distance of 146.12 feet;

Exhibit "B"  
(Page 3 of 6)

PARCEL DESCRIPTION  
DC Ranch Planning Units 1 through 6

WP #95302  
Revised October 1, 1998  
Revised April 9, 1998  
May 30, 1997

THENCE South 49°15'56" West, a distance of 400.91 feet;  
THENCE South 31°15'32" West, a distance of 556.26 feet;  
THENCE South 60°37'02" West, a distance of 273.06 feet;  
THENCE South 88°47'09" West, a distance of 157.53 feet;  
THENCE South 71°57'00" West, a distance of 162.13 feet;  
THENCE South 82°45'14" West, a distance of 185.79 feet;  
THENCE North 87°52'31" West, a distance of 181.08 feet;  
THENCE South 72°04'57" West, a distance of 119.75 feet;  
THENCE South 02°29'42" West, a distance of 154.24 feet;  
THENCE South 11°40'04" West, a distance of 215.49 feet;  
THENCE South 03°56'32" East, a distance of 97.37 feet;  
THENCE South 00°36'19" East, a distance of 314.90 feet;  
THENCE South 20°05'15" West, a distance of 86.02 feet, to the southeast corner of the southwest quarter of the southwest quarter of said Section 28;  
THENCE along the south line of said Section 28, South 89°56'59" West, a distance of 1321.23 feet, to the southwest corner of said Section 28, said point also being the southeast corner of Section 29;  
THENCE along the south line of said Section 29, South 89°47'45" West, a distance of 2644.56 feet, to the south quarter corner of said Section 29;  
THENCE continuing along said south line, North 89°47'17" West, a distance of 2642.74 feet, to the southwest corner of said Section 29, said point also being the northeast corner of said Section 31;  
THENCE along the east line of said Section 31, South 00°02'24" East, a distance of 1321.15 feet, to the southeast corner of the northeast quarter of the northeast quarter of said Section 31;  
THENCE along the south line of the north half of the northeast quarter of said Section 31, South 89°57'25" West, a distance of 1319.45 feet, to the southwest corner of the northeast quarter of the northeast quarter of said Section 31;  
THENCE along the west line of the east half of the northeast quarter of said Section 31, South 00°01'17" East, a distance of 1320.96 feet, to the northwest corner of the northeast quarter of the southeast quarter of said Section 31;  
THENCE along the east-west mid-section line of said Section 31, North 89°57'56" East, a distance of 659.94 feet, to the southwest corner of the southeast quarter of the southeast quarter of the northeast quarter of said Section 31;  
THENCE along the west line of the southeast quarter of the southeast quarter of the northeast quarter of said Section 31, North 00°01'50" West, a distance of 660.53 feet, to the northwest corner of the southeast quarter of the southeast quarter of the northeast quarter of said Section 31;  
THENCE along the north line of the southeast quarter of the southeast quarter of the northeast quarter of said Section 31, North 89°57'40" East, a distance of 659.83 feet, to the northeast corner of the southeast quarter of the southeast quarter of the northeast quarter of said Section 31;  
THENCE along the east line of said Section 31, South 00°02'24" East, a distance of 660.58 feet, to the east quarter corner of said Section 31;  
THENCE continuing along said east line, South 00°02'54" East, a distance of 1321.03



Exhibit "B"  
(Page 4 of 6)

PARCEL DESCRIPTION  
DC Ranch Planning Units 1 through 6

WP #95302  
Revised October 1, 1998  
Revised April 9, 1998  
May 30, 1997

feet, to the southeast corner of the northeast quarter of the southeast quarter of said Section 31;

THENCE along the south line of the north half of the southeast quarter of said Section 31, South 89°58'20" West, a distance of 2640.80 feet, to the southeast corner of the northeast quarter of the southwest quarter of said Section 31;

THENCE along the south line of the north half of the southwest quarter of said Section 31, South 89°58'20" West, a distance of 1319.36 feet, to the southwest corner of the northeast quarter of the southwest quarter of said Section 31;

THENCE along the west line of the northeast quarter of the southwest quarter of said Section 31, North 00°03'25" West, a distance of 1320.57 feet, to the northwest corner of the northeast quarter of the southwest quarter of said Section 31;

THENCE along the west line of the east half of the northwest quarter of said Section 31, North 00°03'27" West, a distance of 2641.14 feet, to the north line of the northwest quarter of said Section 31;

THENCE leaving said west line along said north line, North 89°56'55" East, a distance of 1323.11 feet, to the north quarter corner of said Section 31;

THENCE along the north line of the northeast quarter of said Section 31, North 89°56'55" East, a distance of 2638.05 feet to the northeast corner of said Section 31, said point also being the southwest corner of said Section 29;

THENCE along the west line of said Section 29, North 00°01'02" West, a distance of 2641.12 feet, to the west quarter corner of said Section 29;

THENCE continuing along said west line, North 00°04'28" West, a distance of 2641.66 feet, to the northwest corner of said Section 29, said point also being the southeast corner of said Section 19;

THENCE along the south line of said Section 19, South 89°55'31" West, a distance of 2639.09 feet, to the south quarter corner of said Section 19;

THENCE continuing along said south line, South 89°57'09" West, a distance of 2385.32 feet, to the southwest corner of said Section 19;

THENCE along the west line of said Section 19, North 00°00'43" East, a distance of 2640.27 feet, to the west quarter corner of said Section 19;

THENCE continuing along said west line, North 00°00'19" East, a distance of 2639.60 feet to the POINT OF BEGINNING.

Subject to existing rights-of-way and easements.

EXCEPT the following property:

Exhibit "B"  
(Page 5 of 6)

Parcel 2.9

Lots 1 through 49, inclusive, and Tracts "A", "B", "C", "D", "E", and "F", inclusive, of DC RANCH PARCEL 2.9, a subdivision according to the plat recorded in Book 437 of Maps, Page 34, records of Maricopa County, Arizona, as amended by Certificate of Correction recorded as Instrument No. 97-0391070, records of Maricopa County, Arizona.

Parcel 2.10

Lots 1 through 46, inclusive, and Tracts "A" through "D", inclusive, of DC RANCH PARCEL 2.10, a subdivision according to the plat recorded in Book 448 of Maps, Page 32, records of Maricopa County, Arizona, as amended by Certificate of Correction recorded as Instrument No. 98-0092993, records of Maricopa County, Arizona.

Parcel 2.13/2.14

Lots 1 through 166, inclusive, and Tracts "A" through "S", inclusive, of DC RANCH PARCEL 2.13/2.14, a subdivision according to the plat recorded in Book 461 of Maps, Page 10, records of Maricopa County, Arizona, as amended by Certificate of Correction recorded as Instrument No. 98-0257259 and by Certificate of Correction recorded as Instrument No. 98-0828191, records of Maricopa County, Arizona.

Parcel 4.1

Lots 401 through 478, inclusive, and Lots 486 through 495, inclusive, and Tracts A through H, inclusive, of DC RANCH PARCEL 4.1, a subdivision according to the plat recorded in Book 430 of Maps, Page 5, records of Maricopa County, Arizona.

Parcel 4.4

Lots 1 through 64, inclusive, and Tracts "A" through "P", inclusive, of DC RANCH PARCEL 4.4, a subdivision according to the plat recorded in Book 444 of Maps, Page 34, records of Maricopa County, Arizona.

Parcel 4.6

Lots 101 through 154, inclusive, and Tracts "A" through "K", inclusive, of DC RANCH PARCEL 4.6 REPLAT, a subdivision according to the plat recorded in Book 469 of Maps, Page 24, records of Maricopa County, Arizona.

Exhibit "B"  
(Page 6 of 6)

Parcel 4.7

Lots 479 through 485, inclusive, of DC RANCH PARCEL 4.7, a subdivision according to the plat recorded in Book 435 of Maps, Page 35, records of Maricopa County, Arizona.

Parcel 4.8

Lots 500 through 504, inclusive, and Tracts "A" and "B", inclusive, of DC RANCH PARCEL 4.8, a subdivision according to the plat recorded in Book 454 of Maps, Page 43, records of Maricopa County, Arizona.

Parcel 4.11

Units 1 through 45, inclusive, and Tracts "A" through "C", inclusive, of TAPADERO AT DC RANCH, a condominium according to the condominium plat recorded in Book 450 of Maps, Page 03, records of Maricopa County, Arizona.

Parcel 4.13

Lots 801 through 816, inclusive, and Tracts "A" through "E", inclusive, of DC RANCH PARCEL 4.13, a subdivision according to the plat recorded in Book 482 of Maps, Page 40, records of Maricopa County, Arizona.

Parcel 4.14

Lots 701 through 733, inclusive, and Tracts "A" through "T", inclusive, of DC RANCH PARCEL 4.14, a subdivision according to the plat recorded in Book 464 of Maps, Page 17, records of Maricopa County, Arizona.

Parcel 4.15

Lots 637 through 661, inclusive, and Tracts "A" through "E", inclusive, of DC RANCH PARCEL 4.15, a subdivision according to the plat recorded in Book 453 of Maps, Page 39, records of Maricopa County, Arizona.

Parcel 4.16

Lots 600 through 624, inclusive, and Tracts "A" through "G", inclusive, of DC RANCH PARCEL 4.16, a subdivision according to the plat recorded in Book 444 of Maps, Page 33, records of Maricopa County, Arizona, as amended by Certificate of Correction recorded as Instrument No. 97-0466171, records of Maricopa County, Arizona.