

## **EXHIBIT B**

### **AMENDMENT TO PALM VALLEY 303 DEVELOPMENT PARAMETERS FOR PHASE I, II, V, AND VI LEGAL DESCRIPTION**

#### **PV303 PHASE I**

ALL OF THE LOTS AND TRACTS LOCATED WITHIN THE REPLAT OF PALM VALLEY PHASE VI PERIMETER WEST FINAL PLAT, AS SHOWN ON THE PLAT RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, AT BOOK 1098, PAGE 26, DOCUMENT NO. 2011-0882287 ON OCTOBER 25, 2011 LESS AND EXCEPT TRACT A IN BLOCK 2.

#### **PV303 PHASE II**

A PORTION OF SECTION 24, TOWNSHIP 2 NORTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA, COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 24;  
THENCE NORTH 89° 38' 53" WEST ALONG THE NORTH LINE OF SAID SECTION 24, A DISTANCE OF 1653.99 FEET;  
THENCE SOUTH 0° 21' 07" WEST PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 40.00 FEET TO THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL;  
THENCE SOUTH 89° 38' 53" EAST PARALLEL TO AND 40.00 FEET SOUTH OF SAID NORTH LINE, A DISTANCE OF 372.00 FEET;  
THENCE SOUTH 0° 21' 07" WEST, A DISTANCE OF 470.88 FEET TO A POINT OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 3040.00 FEET;  
THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12° 52' 13", AN ARC LENGTH OF 682.87 FEET TO A POINT OF REVERSE CURVATURE, CONCAVE WESTERLY, HAVING A RADIUS OF 2970.00 FEET;  
THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12° 45' 58", AN ARC LENGTH OF 661.75 FEET TO A POINT OF TANGENCY;  
THENCE SOUTH 0° 14' 52" WEST, A DISTANCE OF 1776.77 FEET TO A POINT OF CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 180.00 FEET;  
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 61° 50' 20", AN ARC LENGTH OF 194.27 FEET TO A POINT OF NON-TANGENCY;  
THENCE SOUTH 28° 24' 32" WEST, A DISTANCE OF 37.84 FEET;  
THENCE SOUTH 18° 51' 45" WEST, A DISTANCE OF 377.71 FEET;  
THENCE NORTH 89° 45' 08" WEST, A DISTANCE OF 1752.74 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF STATE ROUTE 303 L (BOB STUMP MEMORIAL PARKWAY) AS DESCRIBED IN DOCUMENT RECORDED AUGUST 14, 2009 IN DOCUMENT NO. 2009-0757317 AND RE-RECORDED NOVEMBER 3, 2009 IN DOCUMENT NO. 2009-1013638, RECORDS OF MARICOPA COUNTY, ARIZONA;  
THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING 8 COURSES AND DISTANCE;  
NORTH 6° 03' 11" EAST, A DISTANCE OF 972.85 FEET, NORTH 10° 16' 32" EAST, A DISTANCE OF 574.33 FEET, NORTH 8° 08' 28" EAST, A DISTANCE OF 1418.07 FEET, NORTH 6° 07' 05" EAST, A DISTANCE OF 514.49 FEET, NORTH 0° 12' 18" EAST, A DISTANCE OF 510.84 FEET, NORTH 11° 21' 53" EAST, A DISTANCE OF 103.33 FEET, NORTH 86° 46' 20" EAST, A DISTANCE OF 294.21 FEET, NORTH 84° 30' 35" EAST, A DISTANCE OF 520.03 FEET TO THE TRUE POINT OF BEGINNING.

**PV303 PHASE V**

A PORTION OF THE WEST HALF OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25;

THENCE SOUTH 00 DEGREES 16 MINUTES 37 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION 25, A DISTANCE OF 108.44 FEET;

THENCE SOUTH 89 DEGREES 43 MINUTES 15 SECONDS EAST, A DISTANCE OF 33.00 FEET TO THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL;

THENCE CONTINUING SOUTH 89 DEGREES 43 MINUTES 15 SECONDS EAST, A DISTANCE OF 37.00 FEET;

THENCE NORTH 45 DEGREES 27 MINUTES 25 SECONDS EAST, A DISTANCE OF 46.52 FEET;

THENCE SOUTH 89 DEGREES 21 MINUTES 56 SECONDS EAST PARALLEL TO AND 75.00 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 41.76 FEET;

THENCE SOUTH 80 DEGREES 21 MINUTES 23 SECONDS EAST, A DISTANCE OF 15.46 FEET;

THENCE SOUTH 89 DEGREES 21 MINUTES 56 SECONDS EAST PARALLEL TO THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 67.22 FEET;

THENCE NORTH 75 DEGREES 15 MINUTES 34 SECONDS EAST, A DISTANCE OF 9.13 FEET;

THENCE SOUTH 89 DEGREES 21 MINUTES 56 SECONDS EAST PARALLEL TO AND 75.00 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 172.90 FEET;

THENCE SOUTH 87 DEGREES 27 MINUTES 23 SECONDS EAST, A DISTANCE OF 300.17 FEET;

THENCE SOUTH 89 DEGREES 21 MINUTES 56 SECONDS EAST PARALLEL TO AND 85.00 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 195.31 FEET;

THENCE SOUTH 44 DEGREES 21 MINUTES 22 SECONDS EAST, A DISTANCE OF 46.66 FEET;

THENCE SOUTH 89 DEGREES 20 MINUTES 48 SECONDS EAST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 00 DEGREES 39 MINUTES 12 SECONDS EAST, A DISTANCE OF 10.03 FEET;

THENCE NORTH 45 DEGREES 38 MINUTES 38 SECONDS EAST, A DISTANCE OF 46.68 FEET;

THENCE SOUTH 89 DEGREES 21 MINUTES 56 SECONDS EAST PARALLEL TO AND 75.00 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 131.39 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE BOB STUMP MEMORIAL PARKWAY (303 L) AS RECORDED AUGUST 14, 2009 IN DOCUMENT NO. 2009-0757317 AND RE-RECORDED NOVEMBER 3, 2009 IN DOCUMENT NO. 2009-1013638, RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTH 80 DEGREES 25 MINUTES 51 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 136.69 FEET;

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THENCE SOUTH 83 DEGREES 49 MINUTES 08 SECONDS EAST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 248.29 FEET;

THENCE SOUTH 07 DEGREES 52 MINUTES 26 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 822.09 FEET;

THENCE SOUTH 05 DEGREES 39 MINUTES 20 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 454.60 FEET;

THENCE SOUTH 11 DEGREES 09 MINUTES 40 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1479.42 FEET;

THENCE NORTH 78 DEGREES 21 MINUTES 16 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 4.69 FEET;

THENCE SOUTH 11 DEGREES 33 MINUTES 43 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 663.22 FEET;

THENCE SOUTH 15 DEGREES 08 MINUTES 51 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 951.86 FEET;

THENCE SOUTH 20 DEGREES 06 MINUTES 54 SECONDS WEST AND CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 493.12 FEET;

THENCE NORTH 86 DEGREES 08 MINUTES 32 SECONDS WEST ALONG A NORTHERLY RIGHT OF WAY LINE OF THOMAS ROAD, A DISTANCE OF 554.23 FEET;

THENCE NORTH 00 DEGREES 15 MINUTES 30 SECONDS EAST PARALLEL TO AND 33.00 FEET EAST OF THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25, A DISTANCE OF 2207.01 FEET;

THENCE NORTH 00 DEGREES 16 MINUTES 37 SECONDS EAST PARALLEL TO AND 33.00 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 25, A DISTANCE OF 2533.11 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THE PROPERTY CONVEYED IN WARRANTY DEED RECORDED AUGUST 11, 2011 AS 2011-0671145 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW<sup>1</sup>/<sub>4</sub> SW<sup>1</sup>/<sub>4</sub>) OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 2 WEST, GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, WHICH LIES BETWEEN THE EXISTING EASTERLY RIGHT OF WAY LINE OF COTTON LANE AND THE FOLLOWING DESCRIBED NEW RIGHT OF WAY LINE:

NEW RIGHT OF WAY LINE DESCRIPTION:

COMMENCING AT AN ALUMINUM CAP ON 5/8 INCH REBAR STAMPED 'LS 21080' MARKING THE SOUTHWEST CORNER OF SAID SECTION 25, BEING NORTH 89 DEGREES 12 MINUTES 39 SECONDS WEST 2640.27 FEET FROM A MARICOPA COUNTY DEPARTMENT OF TRANSPORTATION (D.O.T.) BRASS CAP IN POT HOLE STAMPED "LS 29891" MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 25;

THENCE ALONG THE WEST LINE OF SAID SECTION 25 NORTH 00 DEGREES 15 MINUTES 31 SECONDS EAST 1032.54 FEET;

THENCE SOUTH 89 DEGREES 44 MINUTES 29 SECONDS EAST 33.00 FEET TO THE POINT OF BEGINNING ON THE EXISTING EASTERLY RIGHT OF WAY LINE OF COTTON LANE;

THENCE CONTINUING SOUTH 89 DEGREES 44 MINUTES 29 SECONDS EAST 22.00 FEET;

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THENCE SOUTH 00 DEGREES 15 MINUTES 31 SECONDS WEST 550.92 FEET;

THENCE SOUTH 42 DEGREES 55 MINUTES 39 SECONDS EAST 72.91 FEET TO THE POINT OF ENDING ON THE NORTH RIGHT OF WAY LINE OF THOMAS ROAD;

THENCE ALONG SAID NORTH RIGHT OF WAY LINE OF THOMAS ROAD SOUTH 86 DEGREES 06 MINUTES 50 SECONDS EAST 253.89 FEET TO POINT "A" FOR LATER IDENTIFICATION.

### **PV303 PHASE VI**

A PORTION OF SECTION 26, TOWNSHIP 2 NORTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 26; THENCE SOUTH 0°17'02" WEST ALONG THE WEST LINE OF SAID SECTION 26, A DISTANCE OF 33.00 FEET; THENCE SOUTH 89°59'54"

EAST PARALLEL TO AND 33.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 26, A DISTANCE OF 33.00 FEET TO THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUING SOUTH 89°59'54" EAST PARALLEL TO AND 33.00 FEET

SOUTH OF SAID NORTH LINE, A DISTANCE OF 2606.71 FEET; THENCE SOUTH 89°59'56" EAST PARALLEL TO AND 33.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID

SECTION 26, A DISTANCE OF 1545.67 FEET; THENCE SOUTH 0°16'37" WEST PARALLEL TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, A DISTANCE OF 1642.25 FEET; THENCE

SOUTH 89°59'56" EAST PARALLEL TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, A DISTANCE OF 1061.01 FEET; THENCE SOUTH 0°16'37" WEST PARALLEL TO AND 33.00

FEET WEST OF SAID EAST LINE, A DISTANCE OF 966.06 FEET; THENCE SOUTH 0°15'30" WEST PARALLEL TO AND 33.00 FEET WEST OF THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID

SECTION 26, A DISTANCE OF 2600.30 FEET; THENCE SOUTH 89°58'36" WEST PARALLEL TO AND 33.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 26, A DISTANCE

OF 2607.49 FEET; THENCE SOUTH 89°58'06" WEST PARALLEL TO AND 33.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 26, A DISTANCE OF 2607.40 FEET;

THENCE NORTH 0°17'03" EAST PARALLEL TO AND 33.00 FEET EAST OF THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 26, A DISTANCE OF 2602.12 FEET; THENCE NORTH 0°17'02" EAST PARALLEL TO AND 33.00 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 26, A DISTANCE OF 2609.13 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THAT PORTION CONVEYED IN WARRANTY DEED RECORDED AUGUST 11, 2011 AS 2011-0671165 OF OFFICIAL RECORDS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF THE EAST HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 2 NORTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT AN ALUMINUM CAP ON 5/8 INCH REBAR STAMPED 'LS 21080' MARKING THE SOUTHEAST CORNER OF SAID SECTION 26, BEING NORTH 89°58'50" EAST 2640.69 FEET FROM A MARICOPA COUNTY BRASS CAP STAMPED 'LS 29891' MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 26;

THENCE ALONG THE EAST LINE OF SAID SECTION 26 NORTH 00°15'31" EAST 39.66 FEET;

THENCE NORTH 89°44'29" WEST 70.00 FEET TO THE POINT OF BEGINNING ON THE EXISTING NORTHERLY RIGHT OF WAY LINE OF THOMAS ROAD;

THENCE NORTH 00°15'31" WEST 993.78 FEET;

THENCE SOUTH 89°44'29" EAST 37.00 FEET TO SAID EXISTING WESTERLY RIGHT OF WAY LINE OF COTTON LANE;

THENCE CONTINUING SOUTH 89°44'29" EAST 33.00 FEET TO THE POINT OF ENDING ON SAID EAST LINE OF SECTION 26, BEING NORTH 00°15'31" WEST 1033.44 FEET FROM SAID SOUTHEAST CORNER OF SECTION 26.