

EXHIBIT B
THE VILLAS AT PALM VALLEY
PARCEL BOUNDARY
LEGAL DESCRIPTION

A parcel of land being a portion of Tract A, as shown on the Map of Dedication for Palm Valley Phase II Amended, as recorded in Book 728, Page 41 of Maricopa County Records and Lot 2, as shown on the Final Plat of Palm Valley Phase II Commerce Park Amended, as recorded in Book 900, Page 33 of Maricopa County Records, all situated within the Southeast Quarter of Section 33, Township 2 North, Range 1 West of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

BEGINNING at the East Quarter corner of said Section 33, from which the Southeast corner of Section 33 bears South 00°15'09" West, 2640.41 feet, as shown on said Map of Dedication for Palm Valley Phase II Amended;

Thence South 00°15'09" West, 901.90 feet along the East line of said Southeast Quarter of Section 33,

Thence leaving said East line, North 89°44'51" West, 65.00 feet to the south line of Tract A as shown on said plat;

THENCE THE FOLLOWING COURSES ALONG THE SOUTH LINE OF SAID TRACT A;

Thence continuing North 89°44'51" West, 122.00 feet;

Thence South 00°15'09" West, 34.97 feet;

Thence South 85°44'57" West, 189.70 feet;

Thence South 53°13'41" West, 154.67 feet;

Thence North 89°44'51" West, 129.40 feet to a point on the East line of Lot 2, as shown on the Final Plat of Palm Valley Phase II Commerce Park Amended, as recorded in Book 900, Page 33 of Maricopa County Records;

THENCE THE FOLLOWING COURSES ALONG THE EAST LINE OF SAID LOT 2:

Thence South 00°15'09" West, 114.00 feet;

Thence North 89°44'51" West, 97.00 feet;

Thence South 00°15'09" West, 602.50 feet;

Thence South 00°05'22" West, 312.75 feet to a point on the South line of said Lot 2;

THENCE THE FOLLOWING COURSES ALONG THE SOUTH LINE OF SAID LOT 2:

Thence North 89°40'12" West, 105.00 feet;

Thence South 00°15'22" West, 63.50 feet;

Thence North 89°40'12" West, 567.68 feet;

Thence North 59°22'41" West, 179.51 feet;

Thence North 76°38'26" West, 96.46 feet to the beginning of a tangent curve concave southerly, having a radius of 100.00 feet;

Thence westerly along said curve, through a central angle of 07°22'32", an arc length of 12.87 feet to a non-tangent line and the West line of said Lot 2;

THENCE THE FOLLOWING COURSES ALONG THE WEST LINE OF SAID LOT 2:

Thence North 04°21'57" East, 806.15 feet;

Thence North 18°32'13" East, 208.70 feet;

Thence North 72°43'14" East, 32.27 feet;

Thence North 15°11'08" East, 27.50 feet;

Thence North 52°29'28" East, 25.09 feet;

Thence leaving said West line, North 15°44'05" East, 480.38 feet to a point on the North line of said Tract A;

Thence North 83°38'48" East, 117.99 feet along said North line;

Thence leaving said North line, North 01°07'04" West, 439.61 feet along a westerly line of said Tract A, to the south Right-of-Way line of Palm Valley Boulevard as shown on said plat;

Thence leaving said south Right-of-Way line, North 01°07'04" West, 43.27 feet to a point on the centerline of West Palm Valley Boulevard, as shown on said Map of Dedication being a non-tangent curve, concave southeasterly, having a radius of 1400.00 feet the center of which bears South 14°49'53" East;

Thence along said centerline and northeasterly along said curve, through a central angle of 22°34'15", an arc length of 551.51 feet to a point of reverse curvature, concave northeasterly, having a radius of 3000.00 feet;

Thence continuing along said centerline and southeasterly along said curve, through a central angle of 07°08'47", an arc length of 374.18 feet to a tangent line;

Thence continuing along said centerline, South 89°24'25" East, 324.62 feet to the **POINT OF BEGINNING**.

The above described parcel contains a computed area of 2,332,955.34 sq. ft. or 53.557 acres more or less and being subject to any easements, restrictions, rights-of-way of record or otherwise.

The description shown hereon is not to be used to violate any subdivision regulation of the state, county and/or municipality or any land division restrictions.

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Project No. 1341
Date: March 2017

