

EXHIBIT 'B'

LEGAL DESCRIPTION

MONTECITO 2

PORTIONS OF LAND LYING WITHIN SECTIONS 22, 23, 26, 27, 28, 33 AND 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT, A FOUND GLO BRASS CAP BEING THE WEST ONE-QUARTER CORNER OF SECTION 27, FROM WHICH THE SOUTHWEST CORNER OF SAID SECTION, BEARS SOUTH 00°13'25" WEST, A DISTANCE OF 2,634.80 FEET;

THENCE ALONG THE EAST-WEST MID-SECTION LINE, NORTH 89°27'49" WEST, A DISTANCE OF 2640.53 FEET, TO A CALCULATED CENTER POSITION FOR SECTION 28;

THENCE CONTINUING ALONG SAID MID-SECTION LINE, NORTH 89°27'49" WEST, A DISTANCE OF 1,960.57 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF RAINBOW VALLEY ROAD, RECORDED IN BOOK 10 OF MAPS, PAGE 25, PER MARICOPA COUNTY RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY, SOUTH 37°50'45" EAST, A DISTANCE OF 6,709.28 FEET, TO A POINT ON THE EAST-WEST MID-SECTION LINE OF SECTION 33;

THENCE CONTINUING ALONG SAID MID-SECTION LINE, SOUTH 89°50'27" EAST, A DISTANCE OF 442.82 FEET, TO A FOUND GLO BRASS CAP BEING THE EAST ONE-QUARTER CORNER OF SECTION 33;

THENCE ALONG THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 33, SOUTH 00°20'18" WEST, A DISTANCE OF 564.43 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SAID RAINBOW VALLEY ROAD;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 37°50'45" EAST, A DISTANCE OF 969.87 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, NORTH 45°18'19" EAST, A DISTANCE OF 413.42 FEET, ALONG THE WATER RECLAMATION BOUNDARY LINE, PER A MINOR LAND DIVISION OF THE RAINBOW VALLEY UTILITY CAMPUS, BOOK 1152, PAGE 23, MARICOPA COUNTY RECORDS;

THENCE NORTH 44°42'17" WEST, A DISTANCE OF 19.02 FEET;

THENCE NORTH 89°34'13" WEST, A DISTANCE OF 68.70 FEET;

THENCE NORTH 00°21'19" EAST, A DISTANCE OF 221.40 FEET;

THENCE SOUTH 89°38'59" EAST, A DISTANCE OF 671.18 FEET;

THENCE SOUTH 00°21'07" WEST, A DISTANCE OF 243.03 FEET;

THENCE NORTH 89°48'45" WEST, A DISTANCE OF 351.32 FEET;

THENCE SOUTH 01°17'06" WEST, A DISTANCE OF 39.69 FEET;

THENCE SOUTH 89°55'00" WEST, A DISTANCE OF 189.97 FEET;

THENCE SOUTH 09°49'42" WEST, A DISTANCE OF 34.65 FEET;

THENCE SOUTH 35°10'18" EAST, A DISTANCE OF 227.66 FEET;

THENCE SOUTH 89°38'53" EAST, A DISTANCE OF 727.75 FEET;

THENCE SOUTH 00°21'07" WEST, A DISTANCE OF 312.50 FEET;

THENCE SOUTH 45°21'15" WEST, A DISTANCE OF 53.00 FEET;

THENCE NORTH 89°38'53" WEST, A DISTANCE OF 306.50 FEET;

THENCE NORTH 00°21'07" EAST, A DISTANCE OF 280.00 FEET, TO THE BEGINNING OF A TANGENT CURVE, WHOSE RADIUS IS 40.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 90°00'00", AND A LENGTH OF 62.83 FEET;

THENCE NORTH 89°38'53" WEST, A DISTANCE OF 376.21 FEET;

THENCE NORTH 35°12'26" WEST, A DISTANCE OF 219.79 FEET;

THENCE NORTH 80°12'26" WEST, A DISTANCE OF 42.86 FEET;

THENCE SOUTH 45°18'16" WEST, A DISTANCE OF 319.69 FEET, TO A POINT ON THE SAID EASTERLY RIGHT-OF-WAY LINE OF RAINBOW VALLEY ROAD;

THENCE ALONG THE SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 37°50'45" EAST, A DISTANCE OF 923.45 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF WEST WILLIS ROAD, RECORDED IN BOOK 936, PAGE 01, PER MARICOPA COUNTY RECORDS;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 52°09'14" EAST, A DISTANCE OF 719.60 FEET, TO THE BEGINNING OF A TANGENT CURVE WHOSE RADIUS IS 850.00 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY OF A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 19°57'53", AND LENGTH OF 296.18 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 32°11'21" EAST, A DISTANCE OF 302.75 FEET, TO THE SOUTHERLY BOUNDARY LINE OF A FUTURE FIRE STATION, PER A MINOR LAND DIVISION OF THE RAINBOW VALLEY UTILITY CAMPUS, BOOK 1152, PAGE 23, MARICOPA COUNTY RECORDS;

THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE OF WEST WILLIS ROAD, NORTH 57°48'39" WEST, A DISTANCE OF 432.50 FEET;

THENCE NORTH 32°11'21" EAST, A DISTANCE OF 408.00 FEET;

THENCE SOUTH 57°48'39" EAST, A DISTANCE OF 432.50 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST WILLIS ROAD;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 32°11'21" EAST, A DISTANCE OF 2,570.41 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 12°48'39" WEST, A DISTANCE OF 28.28 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 32°11'21" EAST, A DISTANCE OF 110.00 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 77°11'21" EAST, A DISTANCE OF 28.28 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY, NORTH 32°11'21" EAST, A DISTANCE OF 844.47 FEET, TO THE BEGINNING OF A TANGENT CURVE WHOSE RADIUS IS 2,700.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY OF A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 19°43'27", AND LENGTH OF 929.48 FEET;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY NORTH 38°00'50" WEST, A DISTANCE OF 439.27 FEET, TO A POINT ON THE SOUTHEAST BOUNDARY CORNER OF PARCEL 9.26, PER ESTRELLA MOUNTAIN RANCH MAP OF DEDICATION RECORDED IN BOOK 771, PAGE 9, PER MARICOPA COUNTY RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY LINE, NORTH 04°38'18" EAST, A DISTANCE OF 469.43 FEET;

THENCE CONTINUING ALONG SAID BOUNDARY LINE, NORTH 01°11'09" EAST, A DISTANCE OF 514.97 FEET, TO A POINT ON THE SOUTH BOUNDARY LINE OF PARCEL 9.1;

THENCE ALONG THE SOUTH BOUNDARY LINE, SOUTH 88°48'51" EAST, A DISTANCE OF 1,171.66 FEET, TO THE SOUTHEAST BOUNDARY CORNER OF PARCEL 9.1, AND ALSO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, AND ALSO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS POINT BEARS NORTH 74°20'37" EAST, A DISTANCE OF 3,060.00 FEET;

THENCE CONTINUING ALONG THE SAID WESTERLY RIGHT-OF-WAY OF A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 25°12'12", AND LENGTH OF 1,346.04 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH 09°32'49" EAST, A DISTANCE OF 592.20 FEET, TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT WHOSE RADIUS IS 3,060.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY OF A CURVE TO THE RIGHT WHOSE CENTRAL ANGLE IS 28°24'32" AND LENGTH OF 1,517.24 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH 06°09'17" WEST, A DISTANCE OF 28.63 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH $50^{\circ}27'09''$ WEST, A DISTANCE OF 40.69 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH $39^{\circ}32'51''$ EAST, A DISTANCE OF 120.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY SOUTH $50^{\circ}27'09''$ EAST, A DISTANCE OF 25.49 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH $85^{\circ}09'12''$ EAST, A DISTANCE OF 28.58 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH $49^{\circ}03'18''$ EAST, A DISTANCE OF 3,075.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY OF A CURVE TO THE RIGHT WHOSE CENTRAL ANGLE IS $04^{\circ}49'45''$ AND LENGTH OF 259.17 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH $52^{\circ}49'32''$ EAST, A DISTANCE OF 152.83 FEET, TO A NON-TANGENT, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH $41^{\circ}23'05''$ EAST, A DISTANCE OF 3,060.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY OF A CURVE TO THE RIGHT WHOSE CENTRAL ANGLE IS $05^{\circ}34'15''$ AND LENGTH OF 297.52 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY NORTH $54^{\circ}11'10''$ EAST, A DISTANCE OF 880.73 FEET, TO THE BEGINNING OF A TANGENT CURVE WHOSE RADIUS IS 1,530.00 FEET;

THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY OF A CURVE TO THE LEFT WHOSE CENTRAL ANGLE IS $42^{\circ}41'34''$ AND LENGTH OF 1140.05 FEET, TO THE NORTHEAST BOUNDARY CORNER PER FINAL PLAT OF CORONADO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 7.2, RECORDED IN BOOK 854, PAGE 01 PER MARICOPA COUNTY RECORDS;

THENCE ALONG THE NORTHERLY LINE OF SAID PLAT NORTH $76^{\circ}06'55''$ WEST, A DISTANCE OF 176.62 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH $61^{\circ}01'18''$ WEST, A DISTANCE OF 302.06 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH $83^{\circ}57'31''$ WEST, A DISTANCE OF 246.02 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH $77^{\circ}56'29''$ WEST, A DISTANCE OF 84.21 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH $71^{\circ}46'03''$ WEST, A DISTANCE OF 145.13 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH $42^{\circ}55'35''$ WEST, A DISTANCE OF 235.91 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH 45°32'00" WEST, A DISTANCE OF 117.12 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH 56°53'22" WEST, A DISTANCE OF 48.70 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH 76°37'58" WEST, A DISTANCE OF 48.10 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 85°19'03" WEST, A DISTANCE OF 228.40 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 60°20'27" WEST, A DISTANCE OF 337.29 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 74°46'41" WEST, A DISTANCE OF 149.84 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 82°11'22" WEST, A DISTANCE OF 430.66 FEET, TO THE NORTHWEST BOUNDARY CORNER OF SAID PLAT, ALSO BEING THE NORTHEAST BOUNDARY CORNER PER FINAL PLAT CORONADO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 7.3, RECORDED IN BOOK 853, PAGE 47 PER MARICOPA COUNTY RECORDS;

THENCE ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 82°11'22" WEST, A DISTANCE OF 81.79 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 49°32'58" WEST, A DISTANCE OF 210.09 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 56°47'13" WEST, A DISTANCE OF 134.39 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 74°20'13" WEST, A DISTANCE OF 147.35 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 86°45'27" WEST, A DISTANCE OF 154.61 FEET,

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 85°29'26" WEST, A DISTANCE OF 59.30 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 59°06'22" WEST, A DISTANCE OF 227.10 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH 82°48'48" WEST, A DISTANCE OF 261.55 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 68°06'24" WEST, A DISTANCE OF 168.03 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT NORTH 85°42'10" WEST, A DISTANCE OF 100.39 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PLAT SOUTH 79°03'33" WEST, A DISTANCE OF 157.87 FEET, TO THE EASTERLY LINE OF 200-FOOT-WIDE TRANSMISSION EASEMENT PER INSTRUMENT NUMBER 1984-483397;

THENCE ALONG THE EASTERLY LINE OF SAID EASEMENT SOUTH 30°25'53" WEST, A DISTANCE OF 3,747.88 FEET;

THENCE CONTINUING ALONG THE EASTERLY LINE OF SAID PLAT SOUTH 60°21'18" WEST, A DISTANCE OF 710.64 FEET,

THENCE LEAVING SAID EASEMENT LINE NORTH 10°45'59" EAST, A DISTANCE OF 58.69 FEET;

THENCE NORTH 10°27'10" WEST, A DISTANCE OF 164.45 FEET;

THENCE NORTH 29°31'22" WEST, A DISTANCE OF 157.99 FEET;

THENCE NORTH 71°42'20" WEST, A DISTANCE OF 1,908.62 FEET, TO A POINT ON THE EAST LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 28;

THENCE CONTINUING ALONG THE SAID EAST LINE SOUTH 00°28'33" WEST, A DISTANCE OF 1,869.85 FEET, TO A GLO BRASS CAP BEING THE EAST ONE-QUARTER CORNER OF SECTION 28, TO THE **POINT OF BEGINNING.**

SAID PARCEL CONTAINS 57,811,084 SQUARE FEET OR (1,327.1599) ACRES, MORE OR LESS.

