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DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

THIS Declaration, made this 14th day of December, 1983, hereinafter set forth by National Portfolio, Inc. a Nevada corporation, (herein "Declarant").

WITNESSETH

WHEREAS, Declarant is the owner of certain real property in the City of Tempe, County of Maricopa, State of Arizona, which is more particularly described as:

Lots A1, A2, B1, B2, E1, E2, F1, F2, M, N and P, *according to the plat of record in the office of Maricopa County Recorder, Arizona, Book **132 of Maps, Page **59, *AZTECH COURT ** Book 260 of Maps, Page 40.

and,

WHEREAS, Declarant is about to sell and convey certain of said Lots and, before doing so, desires to subject said Lot and impose upon said Lots mutual beneficial covenants, conditions, restrictions and easements, under a general plan of improvements for the benefit and complement of said Lots and the future owners of said Lots.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having right, title or interest in the described properties or any party thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

THIS INSTRUMENT IS BEING RE-RECORDED FOR THE PURPOSE OF AMENDING THE LOT IDENTIFICATION LETTERS AND THE AREA CONTAINED IN EACH.

ADDITIONALLY, THE MAINTENANCE ASSESSMENTS HAVE BEEN REVISED TO REFLECT THE CHANGE IN ZONING OF A PORTION OF THE PROPERTY.

ARTICLE I

Definitions

Section 1. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 2. "Properties" shall mean and refer to that certain real property hereinbefore described.

Section 3. "Lot" shall mean and refer to any plot of land shown upon an recorded subdivision map of the Properties.

Section 4. "Declarant" shall mean and refer to National Portfolio, Inc., a Nevada corporation, its successors and assigns.

ARTICLE II

General Provisions

Section 1. Applicability.

These Declarations shall apply to the Properties including Lots A1, A2, B1, B2, E1, E2, F1, F2, M, N and P.

Section 2. Term.

These Declarations shall affect and run with the land and shall exist and be binding upon all Owners and all persons claiming under them for a period of twenty (20) years. These Declarations shall automatically be extended

and renewed for successive ten (10) year terms, until and unless an instrument of cancellation is signed by the Owners of at least eighty percent (80%) of the Lots and duly recorded.

Section 3. Amendments.

Until such time as the Declarant has sold, exchanged or otherwise disposed of all Lots, this Declaration may be amended only by an instrument signed by the Declarant and duly recorded. After the Declarant has sold, exchanged or otherwise disposed of all Lots, this Declaration may be amended by an instrument signed by Owners of at least eighty percent (80%) of the Lots and duly recorded. All such amendments shall be approved as to form by the City Attorney's Office, City of Tempe prior to recordation.

Section 4. Name of Subdivision.

The properties shall be called "Aztech Court".

Section 5. Water and Sewer Service.

City of Tempe provides water and sewer service.

Section 6. Electrical Service.

Salt River Project provides electrical power.

Section 7. Zoning Code.

The City of Tempe zoning code shall apply, unless the restrictions otherwise stated herein are more restrictive.

ARTICLE III

EasementsSection 1. Ingress and Egress.

a. Each of the Owners grants to each other a nonexclusive easement, appurtenant to and for the benefit of their respective Lots owned by each of them for the purpose and use of ingress and egress of vehicles and pedestrians to and from the Lots or any portion thereof and the public or private streets adjacent to the Properties and for the purpose of maintaining the driveways, parking and landscaped areas of the Properties, and such grant shall extend to all persons who now own or hold or hereafter own or hold portions of the Properties or any leasehold estate or any other interest therein and the respective heirs, successors, grantees, tenants or subtenants thereof; and the officers, directors, concessionaires, agents, employees, licensees and invitees or any of them.

b. The provisions of this Section 1, including the benefits and burdens, shall run with the land and are binding upon and inure to the benefit of the heirs, successors, assigns and personal representatives of the Owners.

Section 2. Encroachment Easements.

a. Each of the Owners grants to each other a nonexclusive easement over, upon and under their respective Lots owned by each for the purpose of maintaining footings, foundations eaves and roof overhangs to the extent that such footings, foundations, eaves and roof overhangs encroach

from their respective parcels, as the case may be, provided, however, that in each such event such encroachment easement shall not extend in excess of three (3) feet from one parcel onto another parcel.

b. The provisions of this Section 2, including the benefits and burdens, shall run with the land and are binding upon and inure to the benefit of the heirs, successors, assigns and personal representatives of the Owners.

Section 3. Common Parking.

a. Each of the Owners grants to each other a nonexclusive easement, appurtenant to and for the benefit of the respective Lots owned by each of them for the purpose and use of the various Lots or any portions thereof as common parking among the Lots and such grant shall extend to all persons who now own or hold or hereafter own or hold portions of the Property or any leasehold estate or any other interest therein and respective heirs, successors, grantees, tenants or sub-tenants thereof; and the officers, directors, concessionaires, agents, employees, licensees and invitees or any of them. Notwithstanding the express provisions of this Paragraph, Declarant reserves the right to designate a portion of each lot for the exclusive use of that Lot as a private parking area.

b. The provisions of this Section 3, including the benefits and burdens, shall run with the land and be binding upon and inure to the benefit of the heirs, successors, assigns and personal representative of the Owners.

ARTICLE IV

Covenant For Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation
Assessments.

Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Declarant annual assessments or charges, payable annually or monthly as the Declarant may determine, such assessments to be established and collected as hereinafter provided. The annual assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments.

The assessments levied by the Declarant shall be

used exclusively to benefit the Owners of the Properties and expressly to provide for the common maintenance of the driveways, parking, and landscaped areas of the Properties.

Section 3. Annual Assessment, Due Dates.

The Declarant shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by Declarant. The Declarant shall, upon demand, and for reasonable charge, furnish a certificate setting forth whether the assessments on a Lot have been paid. A reasonable charge may be made by Declarant upon the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 4. Rate of Assessment.

There shall be two (2) rates of assessment for Aztech Court.

Category A shall consist of the I-2 zoned Lots. These Lots shall pay the following percentage of the total annual assessment for this category:

Lot A-1	11.77% ,	Lot A-2	7.16% ,
Lot B-1	9.34% ,	Lot B-2	13.24% ,
Lot E-1	10.31% ,	Lot E-2	8.42% ,
Lot F-1	7.22% ,	Lot F-2	10.95% ,
Lot P	21.59%		

Category B shall consist of the remaining Lots which are PCC-1 Zoned.

Lot M shall pay the full annual assessment for Category B until such time as Lot N is developed . Lot N however shall be liable for its pro-rata share of landscaping charges, property taxes and assessments until time of development or sale, at which time it shall be liable for its share of all costs for this category.

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Lot A-1	11.77% ,	Lot A-2	7.16% ,
Lot B-1	9.34% ,	Lot B-2	13.24% ,
Lot E-1	10.31% ,	Lot E-2	8.42% ,
Lot F-1	7.22% ,	Lot F-2	10.95% ,
Lot P	21.59%		

Category B shall consist of the remaining Lots which are PCC-1 Zoned.

Lot M shall pay the full annual assessment for Category B until such time as Lot N is developed . Lot N however shall be liable for its pro-rata share of landscaping charges, property taxes and assessments until time of development or sale, at which time it shall be liable for its share of all costs for this category.

The Declarant reserves the right to further subdivide Lot N and to maintain its driveways, parking and landscaped areas independent of the remainder of the Lots or to maintain its driveways, parking and landscaped areas in common with the remainder of the Lots. In the event the Declarant elects to provide maintenance for Lot N or its subdivided Lots in common with the remaining Lots, Lot N or its subdivided Lots will be charged an annual assessment in a manner uniform to the remainder of the Lots in category B.

Section 5. Date of Commencement of Annual Assessments

The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the issuance of a Certificate of Occupancy as pertains to the improvements on the Lot by the City of Tempe. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year.

Section 6. Effect of Nonpayment of Assessments.

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum legal rate per annum. The Declarant may bring any action at law against the Owner personally obligated to

pay the same, or foreclose the lien against the Property. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot. If any suit or action be brought to collect any such charge, then this shall be added to the amount thereof, costs of suit and reasonable attorney's fees to be fixed by the Court and included in any judgement in any suit or action.

Section 7. Subordination of the Lien to Mortgage.

The lien of the assessments provided for herein shall be subordinated to the lien of any first mortgage of a Bank, Savings and Loan Association or a recognized institutional lender. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 8. Obligation of Declarant to maintain and Repair.

a. "Maintenance" shall mean the basic upkeep of the Properties to include sweeping, patching and stripping of driveways and parking areas; mowing, seeding, fertilizing and edging of landscaped areas, as those terms are commonly used and shall exclude any capital expenditure for the improvement of the Properties in excess of \$500.00. In the event, the Declarant in its sole and absolute discretion during the duration of

assessments as provided hereafter, determine that a capital expenditure is required in excess of \$500.00, the Declarant may impose a special assessment to cover the capital expenditure and request an immediate payment from the Owners in accordance with the Rate of Assessment provided herein.

b. The Owners hereby waive and release the Declarant from an action in law or equity for failure to maintain or repair the Properties.

Section 9. Duration of Assessments.

The annual assessments shall be payable to the Declarant until such time as the Declarant has sold, exchanged or otherwise disposed of all Lots, and thereafter to the Property Owners Association.

Section 10. Easement to Maintain.

The Owners hereby grant to Declarant or its authorized agent or assigns an easement upon the land for the purpose of maintaining the same.

Section 11. Property Owners Association.

Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to become a member of, participate fully in, and remain in good standing in the Property Owners Association which shall be established by the Declarant prior to sale, exchange or other disposition of all

Lots by the Declarant. The cost of forming such Property Owners Association shall be paid by the Lot Owners in accordance with the rate of assessment as provided in Article IV, Section 4, hereof. Each Owner of any Lot agrees to abide by the rules and regulations of the Property Owners Association and its bylaws.

ARTICLE V

Miscellaneous Provisions

Section 1. Building Code.

No construction shall be proposed within the subdivision except that which complies with all provisions of the Tempe Building Code, the United Building Code of 1979, and with the Declarations.

Section 2. Landscaping Design.

All landscaping shall be in accordance with the common landscaping plan for the Properties and shall be installed only after the landscape plan has been approved by the Declarant as to its conformity with the common landscaping plan. All landscaped areas shall remain as originally installed by the Declarant.

Section 3. Surface Water Retention.

All improved sites shall be designated to retain normal rainfall drainage within the site in accordance with the City of Tempe requirements.

Section 4. Permitted Uses.

It is the intent of these Declarations to allow offices, service industries and light commercial or industrial uses which do not cause smoke, soot, dust fumes or other gases or vapors, noise or vibration

to be exhausted or emitted into the air beyond the premises wherein such use is located, or such uses which are not detrimental because of latent explosion danger or from radiation, or do not endanger surrounding neighborhoods.

Section 5. Use of Property.

Any uses made of the Properties under this section must be in accordance with the Tempe Zoning Ordinance then in effect for Business Parks.

Section 6. Construction Guidelines.

Absolutely no construction or development may proceed on any Lot in this subdivision until all applicable procedures have been complied with and approval in writing from Declarant has been issued. Approval within these guidelines will not be unreasonably withheld.

Section 7. Type of Construction.

All buildings must be constructed of reinforced concrete or masonry walls, or other materials approved by Declarant. No trailer-type mobile modular units shall at any time be used except during construction of approved developments.

Section 8. Exterior Design.

All exterior elevations must be of the same design and plan as the master plan prepared by Architectural team three.

Section 9. Approval of Plans.

Two sets of plans are to be submitted to the Declarant for all drawing phases discussed herein, (i.e. Preliminary Plans, Working Drawings, Revisions, Additions). One set will be returned with comments. Any additions or alterations to any portion of the approved plans shall be subject to review and approval and subject to correction at any time unapproved additions or alterations are noted.

Section 10. Preliminary Plan Review.

The preliminary plan required of all applicants is to include the following site, architectural, engineering and landscape information: Size of Lot, Lot designation, street address, building square footage, projected number of employees each shift, setbacks, building and roof lines, site drainage, utility connections to existing lines, building elevations showing materials, colors and finishes for all exterior design elements, areas and types of all signs and the areas designated for landscaping. The preliminary plan must conform to the master plan approved by the City of Tempe.

Section 11. Working Drawings Review.

Working drawings required of all applicants shall be generally in accord with approved revised preliminary plans, and include the following: Construction details and specifications as required by Tempe Building Department; details of any graphics to be affixed to any areas of elevation.

One set of working drawings shall be retained by Declarant for permanent file after which approval for construction will be issued.

Section 12. Building Site Coverage.

Maximum building coverage shall conform to the requirements of the City of Tempe. Parking shelters shall not be calculated as building area.

Section 13. Color Coordination.

Colors, materials and finishes are to be coordinated on all exterior elevations of the buildings to achieve total continuity of design and approved by the Declarant.

Section 14. Exterior Lighting.

Parking lot lighting fixtures, if used, are to have a maximum height of 16 feet. Walkway lighting fixtures are to have a maximum height of 12 feet. Security lighting fixtures are not to project above the fascia or roof line of the building and are to be shielded from direct street view. Shields shall be painted to match the surface to which attached.

Section 15. Roof Mounted Equipment.

All roof mounted equipment more than two feet above the roof is nor to extend more than six inches above a wall parapet or is to be screened by an enclosure which is to be designed and painted consistent with building.

Section 16. Parking - Intent.

Adequate common off-street parking shall be provided to accommodate all parking needs for the site. The intent is to eliminate the need for any on-street parking and the common use of parking spaces by all Lot Owners.

Section 17. Parking - Surfacing.

All driveways and parking areas must be paved with concrete or hot asphalt paving only.

Section 18. Parking - Design.

Parking facilities need not be located in one consolidated area of a particular site, but may be separated by landscaping and building elements; however, size of spaces, drives and aisle widths, etc., must conform to the minimum established requirements of the Tempe Zoning Ordinance.

Section 19. Loading Area - Guidelines.

Truck loading and unloading areas shall be designated and maintained so as not to needlessly detract from the premises. Proper space shall be provided for all truck vehicles to maneuver within the premises and only drive forward when entering or leaving premises.

Section 20. Storage Area.

There shall be no outside storage areas allowed on the Property.

Section 21. Refuse Handling Requirements.

Outdoor refuse containers shall be built and maintained as per master plan approved by the City of Tempe.

Section 22. Utility Service Lines.

All electric power and telephone service lines into a building shall be underground.

Section 23. Nuisances.

No portion of the property shall be used in such manner as to create a nuisance to adjacent sites, such as, but not limited to, vibration, sound, electromechanical disturbances, air and water pollution, dust and emission of odorous toxic or noxious matter.

Section 24. Signs.

a. All signs shall be in accordance with the sign package requirements approved by the City of Tempe.

b. No sign shall be installed without first securing the approval with the City of Tempe and the Declarant.

The Declarant reserves the right to reject any sign that does not comply with the intent and spirit of the sign package approved by the City of Tempe. Installation of signs must take place within 90 days of moving into the facility.

Section 25. Insurance and Indemnification.

Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to indemnify, defend and hold Declarant harmless from any claim or claims which may arise as a result of providing the maintenance of

the driveways, parking and landscaped areas and further to provide the Declarant for the duration of the maintenance period as provided herein, proof of insurance acceptable to the Declarant with a minimum combined single limit or its equivalent of \$1,000,000.00.

ARTICLE VI

Inspection and Enforcement

Section 1. Inspection and Conformity to Plans.

During and after completion of construction, Declarant or any agent of Declarant may, from time to time, at any reasonable hour or hours, with reasonable notice, enter into and inspect any property subject to this Declaration as to compliance with the approved submittals. Deviations shall be diligently guarded against and all such deviations or non-conformities set forth in any notice of non-compliance issued by the Declarant shall be corrected prior to final acceptance as set forth below. Declarant, acting in good faith, shall not be deemed guilty of, or become liable for any manner of trespass for such entry or inspection.

Section 2. Enforcement of Declarant's Rulings.

In the event of the failure of any Owner of a Lot to comply with any notice of non-compliance or directive or order from the Declarant, then in such event, the Declarant, shall have the right and authority, after reasonable notice to perform the subject matter of such directive or order, and the cost of the performance thereof shall be charged to such Owner and may be recovered by Declarant in an action against such Owner.

ARTICLE VII

Breach

Section 1. Running with Land.

This covenant hereby established shall operate as covenants running with the land; and further, Declarant in the event of a breach of any said restrictions and covenants or continuance of any such breach may by appropriate legal proceedings take steps to enjoin, abate or remedy the same. It is hereby agreed that damages are not an adequate remedy for such breach.

Section 2. Nuisance.

Every act or omission whereby any of the covenants contained in this Declaration are violated in whole or in part is hereby declared to be and constitutes a nuisance, and every remedy allowed by law or equity against a nuisance, either public or private, shall be applicable and may be exercised by Declarant or the Owner of any of the real Property described in Article I.

Section 3. Liens.

The remedies herein provided for breach of the covenants contained in this Declaration shall not affect or impair the lien or charge of any bona fide mortgage or deed of trust made in good faith and for value on any building site; provided, however, that any subsequent Owner of

such Property shall be bound by said covenants, whether such Owner's title was acquired by foreclosure or in a trustee's sale or otherwise. A lender who acquired title by foreclosure or deed in lieu of foreclosure or trustee's sale shall nor be obligated to cure any breach of the covenants which occurred prior to such acquisitions of title but shall be bound by said covenants.

ARTICLE VIII

Right to Enforce

The provisions contained in this Declaration shall inure to the benefit of and be enforceable by Declarant, its successors, assigns, or the Owner of any of the real Property described in Article I and II and each of their legal representatives, heirs, successors or assigns, and the failure to enforce any of such covenants or restrictions herein contained shall in no event be deemed to be a waiver of the right to do so thereafter. In any legal proceeding commenced by anyone entitled to enforce or restrain a violation of this Declaration, or any provision thereof, the losing party or parties shall pay the attorney's fees of the winning party or parties in such amount as may be fixed by the Court in such proceeding.

ARTICLE IX

Grantee's Acceptance

The Grantee of any Lot subject to the coverage of this Declaration, by acceptance of a deed conveying title thereto or the execution of a contract for the purpose thereof, whether from Declarant or a subsequent Owner of such Lot, shall accept such deed or contract upon and subject to each and all of these Restrictions and the agreements herein contained, and also the jurisdiction, rights and powers of Declarant and, but, such acceptance, shall for himself, his heirs, personal representatives, successors and assigns covenant, consent and agree to and with Declarant and to and with the grantees and subsequent Owners of each of the applicable Lots within Aztec Court to keep, observe, comply with and perform said Restrictions and agreements. For purposes of these Declarations, upon the sale, exchange or disposition of all Lots by the Declarant, the Property Owners Association shall succeed to all of the rights and obligations of the Declarant.

ARTICLE X

Severability

Every one of the Declarations is hereby declared to be independent of and severable from the rest of the Declarations, and of and from every other one of the Declarations, and of and from every combination of the Declarations. Therefore, if any of the Declarations shall be held to be invalid or to be unenforceable or to lack the quality or running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Declarations.

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ARTICLE XI

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Captions

The underlined captions preceding the various paragraphs and subparagraphs of these Declarations are for convenience of reference only and none of them shall be used as an aid to the construction of any provision of the Declarations. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

IN WITNESS WHEREOF, the Declarant has executed this Declaration on the day and year first above written.

National Portfolio, Inc.,
a Nevada corporation

By

Its

APPROVED AS TO FORM
City Attorney, City of Tempe

By

84 122745

STATE OF ARIZONA
County of Maricopa

SS.

The foregoing instrument was acknowledged before
me, this 30th day of March, 1984, by Edward J. Hutton
President for National Portfolio, Inc., a Nevada
corporation.

Edward J. Hutton
Notary Public

88 117490

My Commission Expires:

10/15/85

GLENN HUTTON
INSTRUMENTS



NATIONAL PORTFOLIO, INC.
INVESTMENT • DEVELOPMENT • MANAGEMENT

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