

EASEMENT PURCHASE AND SETTLEMENT AGREEMENT

SELLER: Jane Marie Westhoff, as trustee of the JANE MARIE WESTHOFF TRUST, utd dated March 25, 1999

BUYER: TOWN OF PARADISE VALLEY, an Arizona municipal corporation

ESCROW AGENT: Tom Anzaldua, First American Title Insurance Company

LOCATION: 6824 East Highlands Drive in the Town of Paradise Valley

ESCROW NUMBER: _____

1. Binding Agreement; Background.

(a) Purchase Agreement. Upon the execution of this Easement Purchase and Settlement Agreement (this “Agreement”) by Seller and Buyer, it shall constitute a binding contract between Seller and Buyer for the purchase and sale of the exclusive, fully-paid, perpetual and irrevocable easement interest (collectively, the “Easement”) over, across, under and upon the real property described herein (the “Real Property”) and as identified by Exhibit “A” attached hereto and incorporated herein by this reference; said Easement, including all rights and privileges appurtenant to or arising from such Easement, to be conveyed, granted and created by Seller to and in favor of Buyer upon Close of Escrow (as herein defined) by Seller’s Grant of Easement (copy attached as Exhibit “B”, hereinafter the “Easement Instrument,” all as more fully defined in Section 3 below). In addition, at the Closing (as herein defined) Seller shall execute, in favor of Buyer, a form of temporary construction easement prepared by Buyer and approved by Seller and/or Seller’s design professionals, with such approval not to be unreasonably withheld, conditioned or delayed by Seller, providing access over the Real Property for purposes of constructing the Communications Facilities (as herein defined).

(b) Background. Buyer and Seller have been discussing Buyer’s plans to construct on and within the Easement certain Communication Facilities (herein so called) more fully described immediately below. Buyer is interested in constructing the Communications Facilities, which relate specifically to police, fire and other emergency responder communications and inter-agency operability and compatibility, in furtherance of public safety within the Town of Paradise Valley and other nearby areas. Seller enters into this transaction with knowledge of the general nature of the proposed Communication Facilities and, subject to the terms of this Agreement, consents to the construction of the Communication Facilities by Buyer within the Easement. The planning, design, construction and maintenance of the Communications Facilities are at the sole discretion of Buyer but subject to the terms of this Agreement and its incorporated attachments. The design intent for the Communications Facilities, which shall be designed, constructed, and maintained at Buyer’s sole cost and expense shall consist of: i) trenching (both from the roadway to the equipment/support building noted below and from the equipment/support building to the antenna also noted below) and installation of wire, conduit, cable, fiber-optic and other utility support facilities therein (with subsequent backfill); (ii) a transmission tower (generally constructed within a “faux” desert cactus with associated/attached communication panels, facilities, etc.), to be constructed at a location behind the equipment/support building to the west (at the base of the existing “sluff” or at the northeast corner of the Lot) or in a location along the east and north property line or near the top/north property line; and (iii) an equipment/support building (generally to consist of electronic and radio communications equipment, an air-conditioning system for the electronic equipment, a diesel-powered backup generator and a diesel fuel tank for the generator). Said equipment/support building shall be reasonably integrated into the site slope, with: 1) a natural desertcape roof system and landscaping designed to project a view of natural rock outcropping;

2) a building height no more than approximately 1538 feet (NAVD88 standard); and 3) parking and external equipment (screened as set forth below).

(c) Although the construction drawings/plans for the proposed Communications Facilities will not be available (complete) on the date the parties enter into this Agreement, Buyer has prepared and provided Seller a copy of the best available site plan, profile and depiction (the "Preliminary Plans"; a copy of which is included in Exhibit "C" hereto) of the proposed Communication Facilities. It is Buyer's intent to cause the Communication Facilities to be constructed/installed in general conformance with the Preliminary Plans and to advise and discuss material changes to the Preliminary Plans with Seller. By entering into this Agreement, Seller confirms its knowledge/understanding of the Preliminary Plans and its willingness to convey the Easement to Buyer for Buyer's use in accordance with said Preliminary Plans.

(d) The installation and periodic maintenance of the Communications Facilities may require, among other things, aerial entry above the Real Property from time to time by cranes, helicopters or other similar aerial equipment, the use of which shall be coordinated by Buyer with Seller so as to avoid interference with both Buyer's construction, use and maintenance activities on the Easement and to avoid interference with Seller's construction and use of its proposed home or other improvements on the Real Property. Buyer would not have acquired the Easement and paid the Purchase Price and other additional consideration set forth in Section 5 absent Buyer's desire and intent to construct and operate said Communication Facilities in the public interest. Seller agrees that the consideration set forth herein is sufficient to compensate Seller for any value, claim, currently existing cause of action (whether at law or equity), or diminution in value arising out of the construction of said Communication Facilities and the future maintenance and operation of same.

2. Acceptance, Opening and Close of Escrow. The offer represented by this Agreement shall be deemed accepted upon Seller's execution and delivery of a counterpart of this Agreement to Escrow Agent on or before October 16, 2015. Escrow shall be opened when: (i) one fully executed or counterparts of this Agreement executed by Seller and Buyer, respectively, have been delivered to Escrow Agent on or before the acceptance date referred to hereinabove; and (ii) Buyer shall have deposited the Earnest Money with Escrow Agent on or before the acceptance date hereinabove set forth ("Opening of Escrow"). Escrow Agent shall advise Seller and Buyer, in writing, of the Opening of Escrow and the date thereof. Consummation of the purchase and exchange of the Real Property contemplated hereby (the "Close of Escrow" or "Closing") shall take place on or before December 1, 2015 (the "Closing Date"). At or before Closing, each party shall execute and deliver such documents and perform such acts as are provided for herein. All monies and documents required to be delivered under this Agreement shall be deposited in escrow on or before 5:00 p.m. Mountain Standard Time on the Closing Date.

3. Title Insurance; Conveyance of Title. The Easement granted to Buyer shall be conveyed, granted and created by Seller to and in favor of Buyer upon Close of Escrow by Seller's Grant of Easement (copy attached as Exhibit "B", hereinafter the "Easement Instrument"), warranting that the Easement to be created thereby is free and clear of all matters, claims, liens, and encumbrances except: (i) taxes not yet due and payable at Close of Escrow (subject to proration as hereinafter provided); (ii) reservations in patents from the United States or the State of Arizona; and (iii) any other matters disclosed by the preliminary title report (or any amended report) which are deemed waived or approved by Buyer in accordance with subsection 8(a) of this Agreement. Escrow Agent shall issue or cause to be issued a standard coverage owner's policy of title insurance in the amount of \$250,000, for which Buyer shall bear the cost.

4. Reserved.

5. Payment of Purchase Price; Other Consideration. The Purchase Price for the Easement shall be Two Hundred Fifty Thousand and no/100s Dollars (\$250,000.00), together with the additional consideration set forth below, such consideration to be payable as follows:

(a) \$5,000.00 Earnest Money (in the form of cash or other good funds or cashier's or certified check) to be deposited with Escrow Agent upon Opening of Escrow.

(b) \$245,000.00 (to be paid in the form of cash or other good funds or cashier's or certified check) shall be deposited with Escrow Agent at the Close of Escrow.

(c) \$15,000.00 (to be paid in the form of cash or other good funds or cashier's or certified check), as a contribution towards additional costs for Seller's driveway due to the impact of the improvements contemplated by Buyer, said amount to be deposited with Escrow Agent at the Close of Escrow, to be released to Seller upon Closing.

(d) Buyer has been advised by the Maricopa County Assessor's Office that the installation of Buyer's Public Safety Radio Telecommunications Improvements (See Exhibit "C" for the description of Buyer's currently contemplated Public Safety Radio Telecommunications Improvements, which Buyer may revise, modify or amend in its reasonable discretion as it deems necessary or appropriate), shall not increase the assessed valuation of Seller's Real Property so long as Buyer's Public Safety Radio Telecommunications Improvements are constructed on an easement granted to Buyer (the Town of Paradise Valley, an Arizona Municipal Corporation) by building permits issued to Buyer, no formal request for tax exemption is required. However, to the extent necessary, Buyer shall file an application for tax exemption with the Maricopa County Assessor's Office in order to assure that Buyer's Public Safety Radio Telecommunications Improvements do not increase the amount of property valuation and/or property taxes that would otherwise be assessed against the Real Property by the Maricopa County Assessor's Office. Moreover, Buyer does not construe anything herein as

preventing Seller from contending that the Real Property is encumbered or that the Real Property has a lower property value because of the Easement and the installation of the Public Safety Radio Telecommunications Improvements after Closing and shall reasonably assist Seller in providing documentation and/or non-monetary assistance should Seller seek to request a lower property valuation.

(e) Buyer shall install (at its sole cost and expense) any curbing on Highlands Drive as required by the engineering staff of the Town of Paradise Valley on the north side of the adjacent Highlands Drive roadway from the most southwesterly corner of the Real Property northeast to the projection to the north side of the Highlands Drive right-of-way of the most easterly screening wall for the improvements contemplated by Buyer as noted on the site plan which is a portion of Exhibit "C".

(f) Buyer's Town Manager shall propose an improvement plan for the north end of Highlands Drive (that ends in a cul-de-sac today) in the FY17-22 Town of Paradise Valley Capital Improvement Program ("CIP"). Seller understands that the CIP is subject to approval of the Town of Paradise Valley's Town Council (the "Council") and appropriation approval in the corresponding fiscal year budget and that said improvement plan shall include paving of the roadway and other improvements that the Town Engineer believes will improve the turnaround area.

6. Earnest Money. Subject to any provision of this Agreement requiring a different use, in the event the sale provided for in this Agreement is consummated, the Earnest Money (and all interest accrued thereon) shall be applied by Escrow Agent toward the payment of the Purchase Price; in the event the sale is not consummated for failure of Seller to meet all of Seller's obligations under this Agreement, the Earnest Money (and all interest accrued thereon) shall be returned to Buyer. In the event the sale is not consummated as a result of the failure of Buyer to meet all of its obligations under this Agreement, the Earnest Money (and all interest accrued thereon) shall be paid to Seller as liquidated damages as Seller's only remedy, and both Buyer and Seller shall be relieved of all further liability to one another except for liabilities arising under Sections 14 and 20 ("Brokerage," and "Indemnification and Liability," respectively). Seller and Buyer agree that it would be impractical or extremely difficult to fix actual damages in case of a default by Buyer, and that the amount of the Earnest Money is a reasonable estimate of Seller's damages caused by Buyer's default.

7. Closing; Fees, Taxes, and Assessments; Costs.

(a) At the consummation of the transactions contemplated hereby ("Closing" or "Close of Escrow"), a Standard Coverage Owner's Policy of title insurance in the amount of \$250,000 insuring Buyer's rights in the Easement shall be issued, subject to the usual printed exceptions contained in such title insurance policies, those matters which appear as exceptions in Schedule B of the Title Report and which are not objected to or are waived in the manner

described in said Schedule B, and any other matters approved in writing by Buyer, as relates to the Easement. The cost of the Standard ALTA Owner's Policy shall be borne by Buyer.

(b) At Close of Escrow, the recording fees with respect to the Easement Instrument and all Escrow fees shall be paid by Buyer.

(c) All other title and escrow fees in connection with this Agreement shall be paid by Buyer.

8. Contingencies. Buyer's obligation to consummate the transactions contemplated by this Agreement is subject to satisfaction of all of the following conditions precedent (any or all of which may be waived by Buyer, but, except as otherwise provided herein, only in a writing signed by Buyer):

(a) Status of Title. Buyer shall cause Escrow Agent, as soon as is reasonably possible after execution of this Agreement, to provide Buyer with a preliminary report of the title to the Real Property, disclosing all matters of record that relate to the title to the Real Property and the area affected by the Easement and Escrow Agent's requirements for both closing the escrow created by this Agreement and issuing the policy of title insurance described in Section 3 of this Agreement. At such time as Buyer receives the preliminary title report (and any amended report adding additional title exceptions) for the Real Property, Buyer shall have five (5) days after receipt of the report (and any amended report adding additional title exceptions) and the furnishing of all instruments described in the report, to object in writing to any matter shown in the report. If Buyer fails to object within the five (5) day period, the condition of title to the Real Property shall be deemed approved by Buyer. In the event Buyer does object in writing to any matter disclosed in the preliminary title report or any amended report, Seller shall attempt, in good faith and using due diligence, to remove such objection before Close of Escrow. If any such matter cannot be removed after Seller's attempts to do so, Seller shall so notify Buyer, in writing, and Buyer shall elect within five (5) days after receipt of Seller's notice to either: (i) cancel this Agreement and receive return of all Earnest Money paid, together with any interest accrued thereon; or (ii) close escrow waiving and taking title subject to such matters. Failure to give notice to Seller of Buyer's election shall constitute an election to waive the objection.

(b) Environmental Assessment of Property. Seller shall promptly provide to Buyer a copy of any environmental assessment Seller obtained in connection with Seller's recent purchase of the Real Property. In addition, Buyer shall have a reasonably sufficient time prior to the Investigation Date to obtain a Phase I Environmental Assessment (or a reliance letter from the consultant who or which prepared the above report, if any, for Seller; in either case, the "Assessment") indicating that the Real Property appears to have no visual or recorded history of hazardous uses on the Property and qualifies Buyer for an "innocent landowner defense" to CERCLA/SARA liability, that is, the Assessment shall evidence that all appropriate inquiry into the previous ownership and uses of the Property consistent with good commercial or customary

practice (42 USC § 9601(35)(B)) have been taken. Buyer shall rely on such Assessment rather than on any warranties of Seller and Seller make no representations or warranties regarding the environmental condition of the Real Property.

(c) Investigation. Buyer shall have the right to examine the Real Property at any time during normal business hours or times approved by Seller or Seller's design professionals with any persons whom it shall designate, including engineers and soil testing personnel. Seller shall permit access to the Real Property by Buyer and the persons so designated by Buyer and shall afford them the opportunity to inspect and perform any tests upon the Real Property that Buyer deems necessary or appropriate to determine whether the Real Property is suitable for Buyer's purposes, including, without limitation, any drainage, percolation, and soil tests and studies, and other engineering or archaeological tests and studies. Buyer agrees to insure, indemnify, pay, defend, and hold harmless Seller from all claims and liabilities for personal injury or physical property damage, or mechanics' or materialmen's liens, which may be asserted against Seller as a result of any entry by Buyer, its agents, or designees onto the Real Property. Buyer shall, in good faith, conduct all such inspections, investigations, and tests and be responsible, at its sole cost and expense, for returning the Real Property to substantially the condition in which it was prior to the time of any entry. Further, Buyer shall have the right to investigate any and all other matters concerning the Real Property, including zoning; access; easements; the availability of water, sewer, and other utilities and services to the Real Property; development potential; availability of financing; the existence and effect of electrical, agricultural, improvement, or other districts or associations; future installments or obligations relating to assessments and improvement liens; and any restrictions or other matters concerning the Real Property. In the event Buyer, after conducting in good faith such inspections, investigations, and tests, in its sole discretion, in light of its investigation and review, determines that the Real Property or any part thereof is not suitable for its purposes, then Buyer may elect to cancel this Agreement by written notice to Escrow Agent, in which event Escrow Agent shall return to Buyer all Earnest Money deposited (and any interest accrued thereon) together with all other documents Buyer deposited with Escrow Agent in connection with the escrow, and Escrow Agent shall return to Seller all documents Seller deposited with Escrow Agent in connection with the escrow, and thereupon this Agreement shall be deemed null and void and neither party shall have any further obligation or liability under this Agreement except liabilities or obligations arising under the indemnity provisions of Section 20. If Buyer does not elect to cancel the escrow on or prior to November 24, 2015 (the "Investigation Date"), Buyer shall be deemed to have approved all matters concerning the Real Property, except as otherwise provided in this Section 8. In the event this Escrow is terminated under any circumstance which would entitle Buyer to a refund of the Earnest Money deposit, then, any other provision of this Agreement to the contrary notwithstanding, \$2,000.00 of the Earnest Money shall be non-refundable to Buyer and shall represent Buyer's independent consideration to Seller for removing the Real Property from the market for sale to other prospective purchasers prior to the Investigation Date.

(d) No Leases. Seller warrants that there are no leases or documents granting rights, privileges, licenses, easements or any other interests in the Real Property (“Leases”) to any party.

9. Information; Limitation on Liability. Buyer acknowledges that any tax information, engineering data, feasibility or marketing reports, soil reports, or other information of any kind or nature relating to the Real Property which Buyer has received or may receive from Seller or its agents, is, will be, or has been furnished on the express condition that Buyer shall make its own independent verification of the accuracy of the information. Buyer agrees that it shall not attempt to assert any liability against Seller by reason of Seller’s having furnished such information or by reason of any such information becoming or proving to have been incorrect or inaccurate in any respect, and Buyer does hereby covenant and agree to defend, pay, indemnify, and hold Seller harmless from and against any and all such claims of liability by any person or entity.

10. No Warranties Generally. Buyer agrees that the Easement shall be purchased in an “as-is” “where-is” and “as-shown” condition, with no representation or warranty of any type or nature being made by Seller, except as specifically stated herein. Buyer acknowledges and agrees that it is purchasing the Easement solely upon the basis of its investigation described above and not on the basis of any representation, express or implied, written or oral, made by Seller or its agents, partners, co-venturers, or employees. Without limiting the generality of the foregoing, Seller makes no warranty as to the sufficiency of the Easement for Buyer’s purposes or any purpose whatsoever, the physical condition of the real property or any work or improvements which might be required for any reason whatsoever, the square footage or acreage contained within the Easement, the sufficiency or completeness of any plans for the Easement, the approval of plans, plats, zoning, or other development items relating to the Easement, or as to any improvements on the Easement, except as expressly set forth elsewhere in this Agreement

11. Entity Warranties.

(a) Seller’s and Buyer’s Authority. Seller has full power and authority to enter into and perform under this Purchase Agreement in accordance with its terms. The individual executing this Purchase Agreement on behalf of Seller is authorized to do so and upon such person’s execution of this Purchase Agreement the Purchase Agreement shall be binding and enforceable on Seller. Buyer has full power and authority to enter into and perform under this Purchase Agreement in accordance with its terms. The individual executing this Purchase Agreement on behalf of Buyer is authorized to do so and upon such person’s execution of this Purchase Agreement the Purchase Agreement shall be binding and enforceable on Buyer.

12. Possible Limitation of Easement. The legal description of the Easement Area attached as Exhibit “A” delineates two portions thereof, the East Portion and the West Portion (respectively herein so called). The parties acknowledge that the West Portion shall be

permanently a portion of the Easement and shall be utilized by Buyer for the Communications Facilities. However, if, within two years from the date that Buyer first places the Communications Facilities into operation, Buyer determines, in its reasonable discretion, that it will not need to utilize the East Portion as an alternative antenna location, Buyer will, under instrument reasonably acceptable to Buyer, abandon that portion of the Easement Area. Alternatively, if Buyer determines, in its reasonable discretion, that it will need to utilize the East Portion as an alternative antenna location due to radio communications coverage, Buyer shall take no action and Buyer shall be conclusively deemed to have decided to retain its Easement rights in the East Portion. In the event that the Buyer determines that it will abandon the East Portion of the Easement Area, Buyer shall assume all costs associated with abandoning the East Portion of the Easement Area (e.g., document preparation fees and recording costs).

13. Reserved.

14. Brokerage. Concerning any brokerage commission, Seller and Buyer agree as follows:

(a) Seller's Warranty. Seller warrants that no finder, broker or realtor is entitled to any commission or other remuneration in connection with the transaction embodied by this Purchase Agreement;

(b) Indemnity and Hold Harmless. If any person shall assert a claim to a finder's fee or brokerage commission on account of alleged employment as a finder or broker in connection with the Property, Seller shall defend, protest, indemnify and hold Buyer harmless from and against any such claim and all costs, expenses and liabilities incurred in connection with such claim or action or proceeding brought on such claim, including, but not limited to, counsel and witness fees and court costs in defending against such claims;

(c) Survival. The provisions of this Section 14 shall survive Close of Escrow (but not the termination) of this Purchase Agreement.

15. Reserved.

16. Threat of Condemnation. Pursuant to the provisions of Resolution #1338 of the Town of Paradise Valley, Arizona (attached hereto as Exhibit "D"), the Council has authorized the use of the power of eminent domain to acquire title to or certain interests in the Real Property, including easement interests, in the event that an agreement to acquire the Real Property could not be reached, thus the Easement is being acquired by Buyer and sold by Seller under the threat of condemnation. Buyer and Seller have both agreed that a consensual joint use of the Real Property is preferable to Buyer's condemnation of either the entire Real Property or of partial takings of easements therein.

17. Survival of Representations and Warranties. All representations and warranties contained in this Agreement (and in any instrument delivered by or on behalf of any party pursuant hereto or in connection with the transactions contemplated hereby) are true on and as of the date so made, will be true in all material respects on and as of the Closing Date, and will survive Close of Escrow and execution, delivery, and recordation of the Easement Instrument. In the event that any representation or warranty by a party is untrue, the other party shall have all rights and remedies available at law, in equity, or as provided in this Agreement.

18. No Assumption of Seller's Liabilities. Buyer is acquiring only an easement interest in the Real Property from Seller and is not the successor of Seller. Buyer does not assume, agree to pay, or indemnify Seller or any other person against any liability, obligation, or expense of Seller or relating in any way to the Real Property except to the extent, if any, expressly and specifically provided for in this Agreement.

19. Reserved.

20. Indemnification and Liabilities. Subject to the limitations and other provisions contained in this Agreement, Seller shall, and hereby does, indemnify and agree to pay, defend, and hold harmless Buyer from any liability, obligation, action, suit, judgment, fine, award, loss, claim, demand, or expense (including attorneys' fees) arising from any act or omission of Seller pertaining in any manner to the Real Property for the period of time prior to the Close of Escrow. Likewise, subject to the limitations and other provisions contained in this Agreement, Buyer agrees shall, and hereby does, indemnify and agree to pay, defend, and hold harmless Seller from any liability, obligation, action, suit, judgment, fine, award, loss, claim, demand, or expense (including attorneys' fees) arising from any act or omission of Buyer pertaining in any manner to the Real Property for the period of time prior to the Close of Escrow.

21. Remedies.

(a) Pre-Closing Defaults by Buyer. In the event of default by Buyer prior to Closing, which default is not cured within 10 days after written notice from Seller (it being understood that if the claimed default cannot be cured within 10 days, Buyer will not be deemed to be in default unless and until Buyer fails to commence such cure within such 10-day period and diligently thereafter prosecute the same to completion), Seller's sole remedy shall be to cancel this Agreement and to retain the Earnest Money (together with all accrued interest) as liquidated damages; Seller and Buyer agree that it would be impractical or extremely difficult to fix actual damages in case of Buyer's default; that the amount of the Earnest Money deposit paid by Buyer is a reasonable estimate of Seller's damages in case of Buyer's default; and that Seller shall retain said Earnest Money as its damages and, thereafter, neither party shall have any further obligations to the other under this Agreement.

(b) Pre-Closing Defaults by Seller. In the event of default by Seller, Buyer may cancel this Agreement by written notice to Seller and Escrow Agent, in which event Escrow Agent shall return to Buyer all Earnest Money, less \$100.00, deposited by Buyer (plus any accrued interest earned thereon) together with all other documents Buyer has deposited with Escrow Agent in connection with this escrow, in which case Buyer and Seller shall have no other rights or obligations under this Agreement.

(c) Exclusive Remedy for Post-Closing Defaults by Buyer. Seller and Buyer agree that it would be impractical or extremely difficult to fix actual damages in case of a default by Buyer after Closing. After Closing, but prior to Seller's commencement of construction of any residential structure on the Real Property, Seller's sole remedy in the event that Seller believes that Buyer has breached this Agreement, other than a breach of Buyer's representations under Section 11(a) above, the terms of the Easement Instrument, construction or maintenance of the Communication Facilities, or otherwise in connection with Buyer's activities (or those of other parties relating to the use or maintenance of the Communication Facilities) shall be to sell the Real Property to Buyer at a price (the "Remedy Purchase Price") equal to: (i) Seller's adjusted acquisition cost for the unimproved Real Property (\$850,000.00); plus (ii) any predevelopment expenses reasonably incurred by Seller to outside third parties in connection with the investigation for development of a single family residence upon the Real Property, not to exceed \$300,000.00; and less (iii) \$265,000.00. If Seller wishes to exercise the foregoing remedy, Seller must first give Buyer written notice of the claimed breach and the manner in which the claimed breach may be remedied and Buyer shall have 30 days after written notice from Seller (it being understood that if the claimed default cannot be cured within 30 days, Buyer will not be deemed to be in default unless and until Buyer fails to commence such cure within such 30-day period and diligently thereafter prosecute the same to completion) to remedy such breach in accordance with the notice. If Buyer either does not remedy such breach or initially indicates to Seller that Buyer will not remedy such breach, then Seller shall sell to Buyer, and Buyer shall buy within 30 days, the Real Property for the Remedy Purchase Price (said sale transaction to take place in the manner specified in subsection (d) below).

After Closing, and after Seller's commencement of construction of any residential structure on the Real Property, Seller's sole remedy in the event that Seller believes that Buyer has breached this Agreement, the terms of the Easement Instrument, construction or maintenance of the Communication Facilities, or otherwise in connection with Buyer's activities (or those of other parties relating to the use of the Communication Facilities) shall be to sell the Real Property, either to a third party purchaser, or to Buyer, pursuant to the following procedure: (i) Seller shall give Buyer notice, in writing, of its intent to sell the Real Property and state the asking price at which Seller is prepared to sell the Real Property ("Seller's Asking Price"); (ii) Buyer shall reply in writing within 20 days of Buyer's receipt of Seller's Asking Price with Buyer's election to: a) agree with Seller's Asking Price and desire to purchase the Real Property for Seller's Asking Price (said sale transaction to take place in the manner specified in subsection

(d) below); b) Buyer's desire to not pursue a purchase and that Seller is free to sell the Real Property to third parties; or c) Buyer's desire to seek an appraisal and submit a counter-offer ("Buyer's Counter-Offer"); (iii) if Buyer elects to exercise Buyer's right to make a Buyer's Counter-Offer, Buyer's Counter-Offer shall include an appraisal secured by Buyer with a stated value of the Real Property at which Buyer is willing to purchase the Real Property; after which Seller shall reply in writing within 20 days of Seller's receipt of Buyer's Counter-Offer with Seller's election to either: a) accept Buyer's Counter-Offer and sell the Real Property for the amount of Buyer's Counter-Offer (said sale transaction to take place in the manner specified in subsection (d) below); or b) to supply an appraisal secured by Seller with a counter-offer to sell the Real Property for the amount of Seller's appraisal ("Seller's Counter-Offer"); and (iv) if Seller selects to make a Seller's Counter-Offer, Buyer shall reply in writing within 15 days of Buyer's receipt of Seller's Counter-Offer with Buyer's election to: a) accept Seller's Counter-Offer and purchase the Real Property (said sale transaction to take place in the manner specified in subsection (d) below); b) Buyer's desire to not continue to pursue a purchase and that Seller is free to sell the Real Property to third parties; or c) seek a binding arbitration at which a fair market value for the Real Property shall be determined, with Buyer being required to purchase the Real Property (said sale transaction to take place in the manner specified in subsection (d) below) for the fair market value set at the time of the binding arbitration. In the event of binding arbitration, the arbitration shall be held under the commercial arbitration rules of the American Arbitration Association. The matter of the fair market value of the Real Property shall be submitted to an arbitrator mutually selected by Seller and Buyer. In the event that the parties cannot agree upon the selection of an arbitrator within seven days, then within three days thereafter, Seller and Buyer shall request the presiding judge of the Superior Court in and for the County of Maricopa, State of Arizona, to appoint an independent arbitrator. The arbitrator selected shall have at least five years' experience in mediating or arbitrating disputes relating to real estate valuation or development. The cost of any such arbitration shall be divided equally between Seller and Buyer. The results of the arbitration shall be binding on the parties and Buyer shall be obligated to purchase the Real Property for the fair market value set by the arbitrator (said sale transaction to take place in the manner specified in subsection (d) below).

Seller agrees that it shall have no other cause of action or claim against Buyer either hereunder or under the Easement Instrument for, arising out of or on account of the construction, maintenance and operation of the Communication Facilities, except the foregoing. Without limiting the foregoing, Seller specifically waives the right to any injunctive relief of any kind, type or nature. Notwithstanding the foregoing, except for any claims based on or related to a claimed nuisance due to the appearance or operations of the Communications Facilities, in the event of physical damage to the Real Property or any improvements located thereon, or personal injuries to persons residing on the Real Property or guests or invitees to the Real Property, arising out of or caused by the negligence, gross negligence, or willful misconduct of Buyer (or Buyer's agents) in connection with the construction, operation, and maintenance of the Communications Facilities located within the Easement (hereinafter, "Non-Nuisance Based

Negligence Claims”), Seller may institute an action for actual damages (not including punitive damages) to the Real Property or any improvements thereon or to persons as a result of the negligence, gross negligence, or willful misconduct of Buyer (or Buyer’s agents) in connection with the construction, operation, and maintenance thereof. Buyer agrees to, and hereby does, indemnify and agree to pay, defend, and hold harmless Seller from any liability, obligation, action, suit, judgment, fine, award, loss, claim, demand, or expense (including attorneys’ fees) arising from any Non-Nuisance Based Negligence Claim; this latter provision shall survive the Closing. Seller agrees to look first to Buyer’s insurance in such event. Additionally, Buyer agrees to remedy any liens filed on the Easement or the Real Property by suppliers, materialmen, contractors or any other such liens related to or arising out of the work and/or maintenance contemplated hereby.

(d) Sale Procedures. The closing of the transactions contemplated by subsection (c) above shall occur within 30 days after Buyer’s indication it will not cure or if Buyer fails to cure the claimed default after timely commencing same. During such 30 day period, Seller shall give Buyer access to the Real Property to conduct tests, inspections, etc. If Buyer discovers any conditions which, in Buyer’s reasonable opinion, materially and adversely affect the value of the Real Property, Buyer may decline to purchase the Real Property and the closing shall not occur. If Buyer’s inspections do not disclose any adverse conditions, then the parties shall then reasonably cooperate to prepare and execute mutually satisfactory escrow instructions to Escrow Agent to handle the transaction. Seller shall pay for a standard coverage owner’s policy of title insurance which contains only such exceptions as are currently set forth in any title insurance obtained for the Easement. Buyer shall pay any extended coverage and endorsement costs that Buyer, in its sole discretion, shall determine to obtain. Escrow fees shall be divided equally and other costs shall be apportioned as is customary in Maricopa County. Property taxes shall be prorated through the closing. Each party shall execute such documents and take such acts as are reasonably required by the other party or the Escrow Agent to consummate the purchase transaction in accordance with the terms of this subsection 21(d).

22. Notices. Notices required or permitted hereunder shall be given in writing and personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, or by a nationally recognized overnight courier service (e.g., Federal Express, DHL) addressed as follows:

To Seller:

Jane Marie Westhoff, Trustee
JANE MARIE WESTHOFF TRUST, utu 3/25/99
316 41St Street
Western Springs, IL 60558

With a copy to
Seller's counsel:

Patrick R. MacQueen, Esq.
Combs, Gottlieb and MacQueen, P.C.
2200 E. Camelback Rd., Ste. 221
Phoenix, AZ 85016

To Buyer:

Kevin Burke, Town Manager
TOWN OF PARADISE VALLEY
6401 East Lincoln Drive
Paradise Valley, AZ 85253

With a copy to
Buyer's counsel:

Andrew M. Miller, Town Attorney
Town of Paradise Valley
6401 East Lincoln Drive
Paradise Valley, AZ 85253

To Escrow Agent:

Mr. Tom Anzaldua
First American Title Insurance Company
2425 E. Camelback Road, Ste. 300
Phoenix, AZ 85016

or at any other address designated by Buyer, Seller, or Escrow Agent, in writing, and any such notice of communication shall be deemed to have been given as of the date of delivery, if hand or courier delivered, or as of three days after the date of mailing, if mailed certified, return receipt requested, postage prepaid. Copies of all notices or communications to Buyer or Seller shall be hand or courier delivered or mailed, in the manner set forth above, to Escrow Agent, and copies of all notices by Buyer or Seller to Escrow Agent shall be hand or courier delivered or mailed, in the manner set forth above, to the other party.

23. Attorneys' Fees. In the event suit is brought or to enforce the terms of this Agreement, the prevailing party shall be entitled to recover, in addition to any other available remedy, reimbursement for reasonable attorneys' fees, court costs, costs of investigation, and other related expenses.

24. Intended Agreement/Joint Drafting. This Agreement is the result of arms-length negotiations between parties of roughly equivalent bargaining power and expresses the complete, actual, and intended agreement of the parties. This Agreement shall not be construed for or against either party as a result of its participation, or the participation of its counsel, in the preparation and/or drafting of this Agreement or any exhibits hereto. This Agreement has been prepared by and through the joint drafting efforts of legal counsel for both Buyer and Seller. Both Buyer and Seller have consulted with legal counsel and/or any other experts or consultants each deemed necessary in order to evaluate the terms and conditions of this Agreement and

enters into this Agreement willingly and with sufficient time to obtain the advice of legal counsel and/or other experts or consultants.

25. Relationship. This Agreement shall not be construed as creating a joint venture, partnership, or any other cooperative or joint arrangement between Buyer and Seller, and it shall be construed strictly in accordance with its terms.

26. Further Instruments and Documents. Each party hereto shall, promptly upon the request of the other party or Escrow Agent, acknowledge and deliver to the other party or Escrow Agent any and all further instruments and assurances reasonably requested or appropriate to evidence or give effect to the provisions of this Agreement or to satisfy Escrow Agent's requirements.

27. Integration Clause; No Oral Modification. This Agreement represents the entire agreement of the parties with respect to its subject matter, and all agreements, oral or written, entered into prior to this Agreement are revoked and superseded by this Agreement. No representations, warranties, inducements, or oral agreements have been made by any of the parties except as expressly set forth herein, or in other contemporaneous written Agreements. This Agreement may not be changed, modified, or rescinded, except in a writing, signed by all parties hereto, and any attempt at oral modification of this Agreement shall be void and of no effect.

28. Governing Law; Choice of Forum. This Agreement shall be deemed to be made under, shall be construed in accordance with, and shall be governed by the laws of the State of Arizona (without reference to choice of law principles). Any action brought to interpret, enforce, or construe any provision of this Agreement shall be commenced and maintained in the Superior Court of the State of Arizona in and for the County of Maricopa (or, as may be appropriate, in the Justice Courts of Maricopa County or in the United States District Court for the District of Arizona if, but only if, the superior court lacks or declines jurisdiction over such action).

29. Severability. If any provision of this Agreement is declared void or unenforceable, such provision shall be deemed severed from this Agreement, and this Agreement shall otherwise remain in full force and effect.

30. Waiver. Failure of any party to exercise any right, remedy, or option arising out of a breach of this Agreement shall not be deemed a waiver of any right, remedy, or option with respect to any subsequent or different breach, or the continuance of any existing breach.

31. Counterparts. This Agreement may be executed in any number of counterparts and by facsimile or so-called "PDF" signature, all the counterparts shall be deemed to constitute one instrument, and each counterpart shall be deemed an original. If counterparts are employed then, upon Close of Escrow, Escrow Agent shall assemble all counterpart signature pages into a

single document containing all original signatures, and this document shall be delivered to Buyer's counsel with copies of the document (including all signatures) to be delivered contemporaneously, by Escrow Agent, to Seller and Buyer.

32. Special Variations From Escrow Instructions. Notwithstanding anything in the Escrow Instructions to the contrary: (i) Seller shall pay, in full and at Closing, any existing improvement lien assessments on or relating to the Real Property unless otherwise agreed by the parties; and (ii) Escrow Agent shall disregard real property taxes as all such taxes are and shall remain the obligation of Seller (both as to prior and future tax assessments).

33. Date of Agreement. The date of this Agreement (and the date of opening of Escrow) shall for all purposes be the date of the signature of the last party to sign this Agreement.

34. Time of Essence. Time is hereby declared to be of the essence for the performance of all conditions and obligations under this Agreement.

35. Construction/Interpretation. The captions and section headings used in this Agreement are for convenience and reference only and are not intended to define, limit, or describe the scope or intent of any provision of this Agreement. When used herein, the terms "include" or "including" shall mean without limitation by reason of the enumeration. All grammatical usage herein shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the person or persons may require. The term "person" shall include an individual, corporation, partnership, trust, estate, or any other entity. If the last day of any time period stated herein shall fall on a Saturday, Sunday, or legal holiday in the State of Arizona, then the duration of such time period shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday, or legal holiday in the State of Arizona

36. Foreign Tax Withholdings. Seller shall provide to Buyer and Escrow Agent at Closing appropriate affidavits stating that it is not a foreign person and that no withholding is required pursuant to Internal Revenue Code §1445. In the event such affidavits are not forthcoming or in the event either Escrow Agent or Buyer knows or has reason to know that they are false, Escrow Agent is hereby irrevocably authorized and directed to withhold 10% of Seller's proceeds of the purchase price pursuant to Code §1445 for disposition in accordance therewith and in accordance with applicable regulations.

37. Conflict of Interest. This Agreement shall be subject to cancellation pursuant to the provisions of A.R.S. § 38-511 relating to conflicts of interest.

38. Offer. Upon execution by Buyer and delivery to Seller, this Agreement shall constitute the offer of Buyer to purchase the Easement on the terms and conditions set forth herein. This offer shall be open to acceptance by Seller (by Seller's executing and delivering a

copy of this Agreement to Buyer and to Escrow Agent) on or before the close of business (MST) on October 15, 2015. In the event that this condition is not complied with on or before the close of business on the date specified, this offer shall terminate and shall be self-revoking without further action on behalf of Buyer. In addition, and without limiting the foregoing, Buyer reserves the right to revoke this offer, upon written notice to Seller, at any time before this offer is accepted by Seller.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below, effective as of the 15th day of October, 2015.

SELLER

JANE MARIE WESTHOFF TRUST, utu dated March 25, 1999

By _____ Date _____

Jane Marie Westhoff, Trustee

BUYER

TOWN OF PARADISE VALLEY

By _____ Date _____

Kevin Burke, Town Manager

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew M. Miller, Town Attorney

Exhibit List

- A Legal description of the “Easement” and the “Real Property”
- B Form of Seller’s Grant of Easement
- C Description of Buyer’s Public Safety Radio Telecommunications Improvements
- D Resolution #1338 of the Town of Paradise Valley

EXHIBIT "A"

The Easement (on the Real Property):

An approximately 16,000 square foot easement located at 6824 E. Highlands Drive in the Town of Paradise Valley, Arizona, a portion of Maricopa County Assessor's Parcel Number 169-53-012. Exact legal description of East Portion and West Portion of Easement Area to be attached by amendment; general parameters thereof to follow attached sketch

The Real Property:

Lot 12 of Paradise Highlands, according to Plat recorded in Book of Maps 84, Page 36, Maricopa County Arizona Recorder.

Exhibit "B"

When recorded, return to:
Town of Paradise Valley
Town Attorney
6401 E. Lincoln Drive
Paradise Valley, AZ 85253

GRANT OF EASEMENT

Exempt from Affidavit of Value and fee pursuant to A.R.S. §11-1134(A)(3)

EFFECTIVE DATE: _____ PROPERTY LOCATION: Maricopa County, Arizona

GRANTOR: Jane Marie Westhoff, as trustee of the Jane Marie Westhoff Trust, utd dated 3/25/99 316 41st St. Western Springs, IL 60558	GRANTEE: Town of Paradise Valley 6401 E. Lincoln Drive Paradise Valley, Arizona 85253
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Subject Real Property (Address or Location)

See Exhibit "A" attached hereto for fee legal description (the "Lot") and Exhibit "B" attached hereto for Easement Area (herein so called) legal description

Subject Real Property (Legal Description): See Exhibit "A" attached hereto

For valuable consideration, Grantor:

Grants, conveys and creates, to and in favor of Grantee (collectively, the "Easement"): (i) a fully-paid, exclusive, perpetual and irrevocable easement over, under, upon, and above the Easement Area, for the sole purpose of constructing, both above and below-ground, improvements in connection with public safety telecommunications services and appurtenances in a form and manner agreed upon by Grantor and Grantee in that certain Easement Purchase and Settlement Agreement between the Grantor and the Grantee, dated as of October 15, 2015 (the "Purchase Agreement", a full, true and correct copy of which is on file at Grantee's offices noted above; capitalized terms used without definition herein shall have the meanings ascribed to them in the Purchase Agreement, unless the context hereof clearly indicates to the contrary); and (ii) a permanent easement over and across the airspace above the Lot for Grantee to enter upon reasonable notice to Grantor (absent an emergency) with either fixed equipment (i.e., cranes or other ground-based machinery from off-site or within the Easement Area) or aircraft (including, without limitation, helicopters) in order to construct and service the public safety radio telecommunications improvements as set forth above, subject to current taxes, assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions and restrictions as may appear of record;

Covenants that Grantor is seized of Lot and that Grantee shall quietly enjoy the Easement; and

Warrants the title against all persons whomsoever, subject to matters above set forth and warrant that Grantor will execute or procure any further necessary assurance of title.

Grantor further covenants for Grantor and successors of Grantor its further assurance of this grant and of the aforesaid warranties and covenants.

Grantor agrees that it shall have no other cause of action or claim against Grantee either hereunder or under the Purchase Agreement for, arising out of or on account of the construction, maintenance and operation of the Communication Facilities, except as provided in subsection 21(c) of the Purchase Agreement. Without limiting the foregoing, Grantor specifically waives the right to any injunctive relief of any kind, type or nature. Notwithstanding the foregoing, except for any claims based on or related to a claimed nuisance due to the appearance or operations of the Communications Facilities, in the event of physical damage to the Lot or any improvements located thereon, or personal injuries to persons residing on the Lot or guests or invitees to the Lot, arising out of or caused by the negligence, gross negligence, or willful misconduct of Grantee (or Grantee's agents) in connection with the construction, operation, and maintenance of the Communications Facilities located within the Easement Area (hereinafter "Non-Nuisance Based Negligence Claims"), Grantor may institute an action for actual damages (not including punitive damages) to the Lot or any improvements thereon or to persons as a result of the negligence, gross negligence, or willful misconduct of Grantee (or Grantee's agents) in connection with the construction, operation, and maintenance thereof. Grantee agrees to, and hereby does, indemnify and agree to pay, defend, and hold harmless Grantor from any liability, obligation, action, suit, judgment, fine, award, loss, claim, demand, or expense (including attorneys' fees) arising from any Non-Nuisance Based Negligence Claim. Grantor agrees to look first to Grantee's insurance in such event. Additionally, Grantee agrees to remedy any liens filed on the Easement or the Lot by Grantee's suppliers, materialmen, contractors or any other such liens related to or arising out of the work and/or maintenance contemplated hereby or by the Purchase Agreement.

Grantor:

JANE MARIE WESTHOFF TRUST, utu dated March 25, 1999

By : _____

Jane Marie Westhoff, Trustee

State of Arizona
County of Maricopa

This instrument was acknowledged before me this date by the persons above subscribed and if subscribed in a representative capacity, then for the principal named and in the capacity indicated.

Signature of Notary Public

Notary Expiration Date

Acknowledgement Date

ACCEPTANCE BY GRANTEE -- TOWN OF PARADISE VALLEY

By: _____
Kevin Burke, Town Manager

Attest: _____

EXHIBIT “C”

The Communications Facilities shall consist of: (i) trenching (both from the Highlands Drive roadway to the equipment/support building and from the equipment/support building to the antenna also) and installation of wire, conduit, cable, fiber-optic and other utility support facilities therein (with subsequent backfill); (ii) a transmission tower (generally constructed within a “faux” desert cactus with associated/attached communication panels, facilities, etc.), to be constructed at a location behind the equipment/support building to the west (at the base of the existing “sluff” or at the northeast corner of the Lot) or in a location along the east and north property line or near the top/north property line; and (iii) an equipment/support building (generally containing electronic and radio communications equipment, an air-conditioning system for the electronic equipment, a diesel-powered backup generator and a diesel fuel tank for the generator). The Preliminary Plans for the Communications Facilities are represented in the attached diagram.

EXHIBIT “D”

RESOLUTION NO. 1338 OF THE TOWN OF PARADISE VALLEY