

2029-00804
787250/B-1

FOUNDERS TITLE COMPANY

87 557485

WHEN RECORDED. RETURN TO:

Ronald P. Jones, Esquire
STOREY & ROSS, P.C.
4742 North 24th Street
Court 1 - Fourth Floor
Phoenix, Arizona 85016

51-002,149/mfv

RECORDED IN OFFICIAL RECORDS OF MARICOPA COUNTY, ARIZONA
JUN 05 1987 -3 00 KEITH POLETIS, County Recorder
FEE 10.00 PGS 3 C.W.
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NOTICE OF ARCHITECTURAL CONTROL RIGHTS

SELLER: PARAGON HOMES, an Arizona general partnership
4015 South McClintock, Suite 112
Tempe, Arizona 85282

BUYER: TCR-PECAN GROVE LIMITED PARTNERSHIP,
a Texas limited partnership
4041 South McClintock
Tempe, Arizona 85282

PROPERTY: Lots 1-21, inclusive, 68-71, inclusive, 89-
106, inclusive, and 148-175, inclusive, Pecan
Grove Estates II as recorded in Book 297 of
Maps, page 14, in the Maricopa County,
Arizona Recorder's Office.

DATE: ~~May 11~~
May 28, 1987

Pursuant to the terms and provisions of Paragraph 9.2 in those certain Escrow Instructions and Addendum to Escrow Instructions dated May 11, 1987, Founders Title Company Escrow No. 51-002, 149, by and between Seller and Buyer (hereinafter the "Contract"), the parties hereby agree that Seller has a vested right of prior approval for any housing product to be constructed upon any Lot within the Property ("Architectural Control Rights"). Any housing product to be constructed upon the Property shall be constructed only after compliance with all of Seller's Architectural Control Rights, including without limitation the right of Seller to approve or disapprove plans, materials, designs, etc., all as set forth in the Contract.

Seller's Architectural Control Rights shall not be extinguished or terminated, as to any particular Lot in the Property, prior to the completion by Buyer, or Buyer's heirs, successors, and assigns, of a single family house, and all appurtenances thereto, on that Lot, and the subsequent sale and conveyance of said house to an individual homebuyer, but shall automatically terminate upon such sale and conveyance. If Buyer sells any Lot or portion of the Property to any other party prior to the complete construction of a house thereon, Buyer shall require its buyer to comply with Seller's Architectural Control Rights herein described as if such buyer were Buyer under the Contract.

Completion of a house shall be deemed to occur upon receipt by the house builder of a certificate of occupancy from the governmental authority having jurisdiction therefor.

In addition to Seller's Architectural Control Rights, all parties constructing houses or other improvements on the Property shall be fully subject to the architectural control provisions contained in that certain Declaration of Covenants, Conditions and Restrictions for Pecan Grove Estates II, recorded in Official Records of Maricopa County, Arizona at Document No. 36 678669 (the "Declaration"), and the Articles and Bylaws of the Pecan Grove Estates II Homeowners' Association, as applicable.

This Notice of Architectural Control Rights is being recorded in order to provide constructive and actual notice to all concerned of Seller's Architectural Control Rights. Seller's Architectural Control Rights run with the land and shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties. Without limiting the generality of the foregoing, Seller shall be entitled to assign its rights hereunder to any party by a recorded assignment.

IN WITNESS WHEREOF, the undersigned have executed this Instrument to be effective on the date first written above.

PARAGON HOMES, an Arizona
general partnership

By: [Signature]

Its GENERAL MANAGER and as Attorney in fact for William S. Lund, Inc., a Wyoming Corporation, and Timothy R. Olson, Inc. of Paragon Homes, an Arizona General Partnership. "SELLER"

TCR-PECAN GROVE LIMITED PARTNER-
SHIP, a Texas corporation

By: TCR-PHOENIX HOME BUILDING
INC., a Texas corporation
Its General Partner

By: [Signature]
Its PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 28th day of May, 1987,
before me, the undersigned Notary Public, personally appeared
LARRY T. WILLIAMS who acknowledged himself to be the
of PARAGON HOMES, an Arizona general

STATE OF ARIZONA)
County of Maricopa) ss.

On this, the 28th day of May, 1987, before me, the undersigned Notary Public
in and for the County of Maricopa, State of Arizona, personally appeared Larry T. Williams
known to me (or satisfactorily proven) to be the person whose name is subscribed and as attorney in fact for William S. Lund
Corporation, and Timothy R. Olson and acknowledged that he executed the same and as the act of his
partner for the purposes therein contained. Olson, Partners of Paragon Homes, an Arizona General
Partnership
In witness whereof I hereunto set my hand and official seal.

My Commission expires:

April 10, 1990

[Signature]
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 4th day of June, 1987,
before me, the undersigned Notary Public, personally appeared
WARREN D. HUNTER who acknowledged himself to be the
PRESIDENT of TCR-PHOENIX HOME BUILDING INC., a Texas
corporation and the General Partner of TCR-PECAN GROVE LIMITED
PARTNERSHIP, a Texas limited partnership, and acknowledged that
he, as such PRESIDENT, being authorized so to do, executed
the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official
seal.

[Signature]
Notary Public

My Commission Expires:

My Commission Expires Aug. 10, 1990