

Recording Requested by:

**PATRICK M. MURPHY
GUTTILLA MURPHY ANDERSON
5415 E. HIGH STREET, SUITE 200
PHOENIX, AZ 85054**

ORDER APPROVING SALE OF 37 ACRES OF RAW LAND

This order is being re-recorded to include exhibit 1, the legal description of 37 acres of raw land.

FILED
9/30/14
MICHAEL K. JEANES, Clerk
By *M. Jung*
Deputy

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Patrick M. Murphy (Ariz. No. 002964)
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4 Attorneys for the Receiver

5 IN THE SUPERIOR COURT FOR THE STATE OF ARIZONA
6
7 IN AND FOR THE COUNTY OF MARICOPA

8 STATE OF ARIZONA ex rel. ROBERT)
D. CHARLTON, Superintendent of the)
Arizona Department of Financial)
9 Institutions,)

Plaintiff,)

10 v.)

11 LANDMARC CAPITAL &)
INVESTMENT COMPANY,)

12 Defendant.)

Cause No. CV2009-020595

ORDER RE: PETITION NO. 96

ORDER APPROVING SALE OF
APPROXIMATELY 37 ACRES OF LAND
LOCATED AT THE SOUTHWEST
CORNER OF WOODY MOUNTAIN
ROAD AND ROUTE 66 NEAR
FLAGSTAFF, ARIZONA

(Assigned to Honorable Daniel Martin)

13)
14)
15)
16 The Receiver having filed Petition No. 96, *Petition to Order Approving the Sale of*
17 *Approximately 37 Acres of Land Located at the Southwest Corner of Woody Mountain Road*
18 *and Route 66 Near Flagstaff, Arizona*, the Court having considered competing offers by
19 prospective buyers of the Property, and it appearing to the Court that the matters requested by
20 Petition No. 96 are reasonable, just and appropriate and there being no objections to the entry
21 of this Order:

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NOW, THEREFORE, IT IS HEREBY ORDERED:

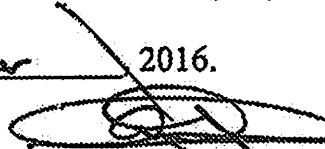
1. Approving the sale of the Property described in the attached **Exhibit "1"** to Russell Organics, LLC for the Purchase Price of \$2,000,000.00, in accordance with the executed Purchase and Sale Agreement filed by the Receiver on this date;
2. Woody Mountain 37, LLC is approved as a back-up buyer for the purchase price of \$1,850,000.00;
3. Declaring that the sale of the Property is free and clear of all liens and encumbrances;
4. Authorizing the Receiver to disburse \$5,759.25, from the funds held in trust for the Property to the Gubin Family Trust as reimbursement for excess advances made by it;
5. Authorizing the Receiver to disburse \$9,466.18, from the funds held in trust for the Property to the receivership estate in partial satisfaction of the Property Preservation Expenses due to Landmarc;
6. Authorizing the escrow agent to disburse the net sale proceeds that are payable to the seller of the Property as set forth in the Purchase Agreement ("Net Sale Proceeds") as follows:
 - a. The sum of \$35,973.99 to the Receiver as reimbursement of the balance of Property Preservation Expenses incurred by Landmarc;
 - b. To TBM Associates, LLC, 53.5% of the Net Sale Proceeds less \$19,296.97;

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- 1 c. To the Receiver as receiver of Desert Trails, 13.4% of the Net Sale
- 2 Proceeds less \$7,640.00;
- 3 d. To the Receiver as receiver of Hayden Investments, 13.6% of the Net
- 4 Sale Proceeds less \$7,754.03;
- 5 e. To the Gubin Family Trust, 9.1% of the Net Sale Proceeds without
- 6 reduction;
- 7 f. To Barry Wiss, 7.9% of the Net Sale Proceeds less \$972.01;
- 8 g. To Manny Daskal, 2.5% of the Net Sale Proceeds less \$310.98.
- 9 7. Authorizing the Receiver or Thomas J. Giallanza, as Deputy Receiver, to
- 10 execute all necessary documents in connection with the sale of the Property confirmed by the
- 11 Court.

12 IT IS FURTHER ORDERED that Pursuant to Rule 54(b), Ariz.R.Civ.P., the Court
13 makes the express determination that there is no just reason for delay and makes the express
14 determination directing entry of this Order at this time as a final judgment.

15 DATED this 30th day of September 2016.



Judge of Maricopa County Superior Court

Daniel G. Martin

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20 The foregoing instrument is a full, true
and correct copy of the original document.
Attest: September 30, 2016
21 MICHAEL K. JEANES, Clerk of the
Superior Court of the State of Arizona, in
and for the County of Maricopa.

By M. King Deputy 3

Exhibit A

A parcel of land being a portion of the "Presidio West Tract" as said Tract is described in that certain Warranty Deed (Deed) recorded as Instrument No. 3228602, records of Coconino County, Arizona, wherein said "Presidio West Tract" is comprised of Parcel Nos. 1D, 3, 4, 5B, 8 and 9, which are situated in the East half of Section 24, Township 21 North, Range 6 East and in Section 19, Township 21 North, Range 7 East, of the Gila and Salt River Base and Meridian, Coconino County, Arizona, said parcel of land being more particularly described as follows:

COMMENCING at the Northeast corner of said Section 24 as described in said Deed from which the North quarter corner of said Section 19, as described in said Deed, lies North $89^{\circ} 31' 49''$ East, a distance of 2,634.20 feet;

Thence from said Northeast corner of Section 24, South $01^{\circ} 56' 28''$ East, a distance of 1,718.05 feet along the line common to said Sections 24 and 19, to a point on the North boundary of said "Presidio West Tract" from which the West quarter corner of said Section 19, as described in said Deed, lies South $01^{\circ} 54' 02''$ East, a distance of 916.83 feet;

Thence along said North boundary, South $72^{\circ} 44' 49''$ East, a distance of 1,413.86 feet to the beginning of an offset spiral;

Thence along said North boundary, being a line curved to the left, that is offset 66.00 feet Southerly from the centerline of the right of way of said U.S. Highway 66, said centerline being a clothoid spiral defined by the elements Theta = $3^{\circ} 00' 00''$, $X_s = 299.92$ feet, $Y_s = 5.23$ feet and $L_s = 300.00$ feet, the long chord bearing and length of said curved line of the North boundary are South $73^{\circ} 47' 13''$ East - 303.42 feet, and said curved line of the North boundary runs to an offset Point of Spiral to Curve;

Thence along said North boundary, being a simple curve to the left that is offset 66.00 feet Southerly from said centerline of the right of way of U.S. Highway 66, said simple curve having a radius of 2,930.79 feet, chord bearing and length of South $79^{\circ} 01' 53''$ East - 332.31 feet and central angle of $6^{\circ} 30' 00''$, an arc distance of 332.49 feet to an offset Point of Curve to Spiral;

Thence along said North boundary, being a line curved to the left that is offset 66.00 feet Southerly from said centerline of the right of way of U.S. Highway 66, said centerline being a clothoid spiral defined by the elements Theta = $3^{\circ} 00' 00''$, $X_s = 299.92$ feet, $Y_s = 5.23$ feet and $L_s = 300.00$ feet, the long chord bearing and length of said curved line of the North boundary are South $84^{\circ} 16' 33''$ East - 303.42 feet, and said curved line of the North boundary runs to the end of said offset spiral;

Thence along said North boundary, South $85^{\circ} 16' 49''$ East, a distance of 203.51 feet to a $\frac{1}{2}$ " rebar with plastic cap stamped "LS 14184" set at the POINT OF BEGINNING;

Thence departing said North boundary of the "Presidio West Tract", South $00^{\circ} 42' 05''$ West, a distance of 1,107.36 feet to a $\frac{1}{2}$ " rebar with plastic cap stamped "LS 14184" (set);

Thence South $43^{\circ} 42' 33''$ West, a distance of 785.53 feet to a $\frac{1}{2}$ " rebar with plastic cap stamped "LS 14184" (set);

Thence South $54^{\circ} 55' 29''$ East, a distance of 708.84 feet to a $\frac{1}{2}$ " rebar with plastic cap stamped "LS 14184" set at the beginning of a nontangent curve on the West boundary of that certain parcel of land granted to the City of Flagstaff for public right of way per instrument Number 3337514, records of Coconino County, Arizona;

Thence Northeasterly along said West boundary, being a nontangent curve to the right, having a radius of 93.00 feet, chord bearing and length of North $66^{\circ} 57' 32''$ East - 98.24 feet and central angle of $63^{\circ} 46' 00''$, an arc distance of 103.50 feet to a $\frac{1}{2}$ " rebar with plastic cap stamped "LS 14184" set on said East boundary of the "Presidio West Tract";

Thence Northeasterly along said East boundary, being a nontangent curve to the left, having a radius of 5,679.58 feet, chord bearing and length of North 40° 18' 29" East ~ 108.64 feet and central angle of 1° 05' 45", an arc distance of 108.64 feet to a Point of Tangency;

Thence along said East boundary, North 39° 45' 36" East, a distance of 350.46 feet;

Thence along said East boundary, South 50° 13' 40" East, a distance of 50.01 feet;

Thence along said East boundary, North 40° 18' 19" East, a distance of 261.46 feet to the beginning of a Point of Curvature;

Thence Northerly along said East boundary, being a tangent curve to the left, having a radius of 716.20 feet, chord bearing and length of North 19° 59' 01" East ~ 497.46 feet and central angle of 40° 38' 37", an arc distance of 508.05 feet to a Point of Tangency;

Thence along said East boundary, North 00° 20' 18" West, a distance of 892.42 feet to the Northeast corner of said "Presidio West Tract" per said Deed;

Thence along said North boundary of the "Presidio West Tract", North 85° 16' 49" West, a distance of 782.85 feet to the POINT OF BEGINNING.

EXCEPT all oil, gas and other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description, and except all materials which may be essential to the production of fissionable material as reserved in Arizona Revised Statutes.