

RESTATED BYLAWS OF
GRANITE OAKS WATER USERS ASSOCIATION
an Arizona nonprofit corporation
First Amendment to the By-Laws
September 28, 2005

The Granite Oaks Water Users Association Board of Directors meeting on September 28, 2005 approved the following amendment to the By-Laws.

Article V.
Board of Directors

Paragraph 4.
Change to Read as follows:

Regular Meetings. Regular meetings of the Board of Directors shall be held at least Quarterly without other notice than this bylaw. The Board of Directors may provide by resolution the time and place within the State of Arizona for the holding of regular meetings of the Board. Meetings of the Board shall be conducted in accordance with Robert's Rules of Order and such meetings shall be open to members.

Signed this 25 day of Jan. 2006

President

Secretary

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**RESTATED BYLAWS OF
GRANITE OAKS WATER USERS ASSOCIATION
an Arizona nonprofit corporation**

**ARTICLE I
MANAGEMENT**

1. Corporate Management. The management of all affairs, property and business of the Corporation shall be vested in a Board of Directors, consisting of not less than three (3) nor more than seven (7) members who shall be elected by mail, prior to the Annual Meeting, for a term of three (3) years, as defined in Article V below, and shall hold office until their successors are elected. The Board of Directors will set policy, handle legal matters and do whatever is necessary to carry out the purposes of this organization. The decisions of the Board of Directors shall be by a majority of those voting if a quorum is present.
2. Offices. The principal office of the Corporation in the State of Arizona shall be located in Prescott, County of Yavapai, Arizona. The Corporation may have such other offices, either within or without the State of Arizona, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

The Corporation shall have and continuously maintain in the State of Arizona a known place of business, and a statutory agent whose office may be identical with such known place of business, as the Arizona Nonprofit Corporation Act requires. The known place of business in the State of Arizona, and the address of the known place of business may be, but need not be, identical with the principal office; and may be changed from time to time by the Board of Directors.

3. Standing and temporary committees. Standing and temporary committees may be appointed by the Board and be vested with such powers and subject to such conditions as the Board sees fit. Committee members or Committee Chairman need not be members of the Board. There shall be an Executive Committee made up of the officers of the Corporation. A past president who is no longer an elected member of the Board shall not be a regular member of the Board of Directors, but may be appointed by the Board as an advisor. The Executive Committee shall be vested with all powers of the full Board and a majority of a quorum may act for the Board when the President feels there is an emergency. The Executive Committee shall report at the next regular scheduled meeting of the full Board of all their activities. The Board of Directors reserves the right to limit or rescind these powers.

All committees shall make regular reports at meetings of the Board.

The Board of Directors shall, from time to time, adopt and approve Corporate Resolutions to authorize expenditures and execute contracts and conduct other business of the Association. A record of all resolutions adopted by the Board of Directors shall be maintained by the Secretary.

**ARTICLE II
MEMBERS**

1. Classes of Members. The Corporation shall have two classes of members. The designation of such classes and the qualifications and rights of the members of such classes are as follows:

50 All owners of a parcel or lot located within the boundaries of the real property located within
51 the jurisdictional boundaries of the Association, as described on Exhibit 1, shall be members
52 of the Association upon purchase of such parcel or lot. Becoming a member shall entitle a
53 property owner to apply for a hook-up to the water system operated by the Association. All
54 members shall be nonvoting members until such time as they have paid a hook-up
55 fee/membership fee (Class A), at which time said member shall become voting members
56 (Class B). Class A members shall not be assessed or pay any fees to the water company,
57 except such fees or connection charges due upon application to the water company for
58 service.
59

- 60 2. Assignability. No membership may be assignable except upon the transfer of ownership of a parcel
61 or lot within the jurisdictional boundaries described above. The Board of Directors shall resolve any
62 question relating to membership.
63
- 64 3. Voting Rights. Each parcel or lot shall be assigned the right for one vote. Only a class B member
65 shall be entitled to cast that vote on matters submitted to the membership. Ownership of more than
66 one parcel shall entitle the owner to the same number of votes as parcels owned, provided each parcel
67 is entitled to Class B membership, by paying a connection charge, and is connected to the water
68 system.
69
- 70 4. Resignation. Termination of connection from the water system shall serve as notice of resignation of
71 Class B membership. Such resignation of Class B membership shall not relieve the member so
72 resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and
73 unpaid. Resignation as a member will serve as notice of termination of connection to the water
74 system operated by the Association.
75
- 76 5. Transfer of Membership. Membership in this Corporation is not transferable or assignable, except by
77 sale or other transfer of the parcel or lot to which membership attaches.
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80 **ARTICLE III**
81 **FEES**
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- 83 1. Connection Charges. The Board of Directors may, from time to time, establish connection charges
84 that shall be paid by all eligible property owners as a condition of Class B membership.
85

86 In determining the connection charges to be charged, the Board of Directors shall consider, among other
87 things, the cost of providing water service to the particular parcel or lot in question, its impact on the
88 system, and such other matters as the Board of Directors deems relevant, and as required by the Arizona
89 Corporation Commission.
90

91 All connection charges are non-refundable, except as otherwise provided in any fee schedule as
92 established by the Association or the Corporation Commission.
93

- 94 2. Assessments. The Board of Directors shall, from time to time, establish assessments to be collected
95 from Class B members for the purpose of paying the necessary and incidental costs and expenses of
96 this Association, including operating costs, capital costs and acquisition costs, maintenance costs and
97 such other expenses as may be incurred from time to time. The assessments shall include rates and
98 charges necessary to recover the costs of providing water service to the members. Such assessments,
99 together with interest, costs of collection and attorneys' fees shall be a charge against the land and

100 shall be a continuing lien upon the property against which each assessment is made. All assessments
101 are due when billed.
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104 **ARTICLE IV**
105 **MEETING OF MEMBERS**
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- 107 1. Annual Meeting. An annual meeting of the members shall be held in July of each year on a date and
108 at an hour established by the Board of Directors, for the purpose of transacting such business as
109 may come before the meeting. The meeting shall be conducted in accordance with Robert's Rules of
110 Order.
111
- 112 2. Special Meetings. The President, the Board of Directors or not less than one-tenth of the members
113 having voting rights may call special meetings of the members.
114
- 115 3. Place of Meetings. The Board of Directors may designate any place, within the State of Arizona, as
116 the place of meeting for any annual meeting or for any special meeting that the Board of Directors
117 calls. If no designation is made or if a special meeting be otherwise called, the place of meeting shall
118 be the known place of business of the Corporation in the State of Arizona; but if all of the members
119 shall meet at any time and place within the State of Arizona, and consent to the holding of a meeting,
120 such meeting shall be valid without call or notice, and at such meeting any Corporate action may be
121 taken.
122
- 123 4. Notice of Meetings. Written notice stating the place, day and hour of any meeting of members shall
124 be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less
125 than ten nor more than sixty days before the date of such meeting, by or at the direction of the
126 President or the Secretary, or the officers or persons calling the meeting. In case of a special meeting
127 or when required by statute or by these bylaws, the purpose or purposes for which the meeting is
128 called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered
129 when deposited in the United States and addressed to the member at his address as it appears on the
130 records of the Corporation, with postage thereon prepaid.
131
- 132 5. Informal Action by Members. Any action required by law to be taken at a meeting of the members,
133 or any action which may be taken at a meeting of members, may be taken without a meeting if a
134 consent in writing, setting forth the action so taken, shall be signed by at least a majority of the voting
135 power of the members entitled to vote with respect to the subject matter thereof, unless the articles or
136 these bylaws require a different amount of voting power.
- 137 6. Quorum. The members holding fifty percent (50%) plus one of the Class B votes of the Association
138 shall constitute a quorum at meetings of the membership of the Association. If a quorum is not
139 present at any meeting of members, those in attendance may conduct an informational meeting, but
140 no business, upon which a vote is to be taken, shall be conducted.
141
- 142 7. Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in
143 writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after
144 eleven months from the date of its execution, unless otherwise provided in the proxy.
145
- 146 8. Manner of Acting. A majority of the votes cast on a matter to be voted upon by the members present
147 or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption
148 thereof unless a greater proportion is required by law or by these bylaws.
149

- 150 9. Voting by Mail. Any matter that the Board of Directors determines to require of vote of the members
151 may be determined by a vote conducted by mail by writer ballot, by eligible Class B voters, in such
152 manner as the Board of Directors shall determine consistent with Arizona law.
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156 **ARTICLE V**
157 **BOARD OF DIRECTORS**
158

- 159 1. General Powers. The Board of Directors shall manage the affairs of the Corporation. Directors must
160 be residents of the State of Arizona and members of the Corporation.
161
162 2. Election of Directors. Directors shall be elected by Class B members, such election shall be
163 conducted annually, via mail, by written ballot, prior to the annual meeting of the members.
164
165 3. Number, Tenure and Qualifications. The number of Directors shall be not less than three nor more
166 than seven . In order to provide for continuity on the Board of Directors, beginning with the 2000
167 annual meeting of the Association, the two Directors receiving the greatest number of votes cast by
168 the members shall hold office for a term of three years. The two Directors receiving the next greatest
169 number of votes cast shall hold office for a term of two years. The remaining three Directors elected
170 shall hold office for a term of one (1) year. The term of newly elected directors, for years 2001 and
171 thereafter, shall commence on July 1, except for the filling of vacancies.
172

173 In each succeeding year thereafter, Directors to be elected to fill vacancies on the Board shall be those
174 receiving the greatest number of votes cast for the Directors up for election for that year and each shall
175 serve a term of three years.
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- 177 4. Regular Meetings. Regular meetings of the Board of Directors shall be held on a monthly basis
178 without other notice than this bylaw. The Board of Directors may provide by resolution the time and
179 place within the State of Arizona for the holding of regular meetings of the Board. Meetings of the
180 Board shall be conducted in accordance with Robert's Rules of Order and such meetings shall be open
181 to members.
182
183 5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of
184 the President or any two Directors. The person or persons authorized to call special meetings of the
185 Board may fix any place within the State of Arizona as the place for holding any special meeting of
186 the Board called by them.
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188 6. Notice. No notice other than this bylaw shall be required for regular meetings of the Board of
189 Directors. Notice of any special meeting of the Board of Directors shall be given at least two days
190 previously thereto by written notice delivered personally or sent by mail or telegram to each Director
191 at his address as shown by the records of the Corporation. If mailed, such notice shall be deemed to
192 be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage
193 thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the
194 telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The
195 attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except
196 where a Director attends a meeting for the express purpose of objecting to the transaction of any
197 business because the meeting is not lawfully called or convened. Neither the business to be
198 transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the
199 notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.
200

- 201 7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of
202 business at any meeting of the Board; but if less than a majority of the Directors are present at said
203 meeting, a majority of the Directors present may adjourn the meeting from time to time without
204 further notice.
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- 206 8. Manner of Acting. The act of a majority of the Directors voting at a meeting at which a quorum is
207 present shall be the act of the Board of Directors, unless the act of a greater number is required by law
208 or by these bylaws.
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- 210 9. Vacancies. The affirmative vote of a majority of the remaining Directors, though less than a quorum
211 of the Board of Directors may fill any vacancy occurring in the Board of Directors and any
212 directorship to be filled by reason of an increase in the number of Directors. A Director appointed to
213 fill a vacancy shall be appointed for the unexpired term of his/her predecessor in office and until
214 his/her successor is elected and qualified.
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- 216 10. Compensation. Directors as such shall not receive any stated salaries for their services, but by
217 resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed
218 for attendance at each regular or special meeting of the Board; but nothing herein contained shall be
219 construed to preclude any Director from servicing the Corporation in any other capacity and receiving
220 compensation therefore. Such service shall require a written resolution of approval by a majority vote
221 of the Directors.
222
- 223 11. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or
224 any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent
225 in writing, setting forth the action so taken, shall be signed by all of the Directors.
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228 **ARTICLE VI**
229 **OFFICERS**
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- 231 1. Officers. The officers of the Corporation shall be a President, one or more Vice Presidents (the
232 number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other
233 officers as may be elected in accordance with the provisions of this Article. The Board of Directors
234 may elect or appoint such other officers, including one or more Assistant Secretaries and one or more
235 Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the
236 duties prescribed, from time to time, by the Board of Directors. The same person may hold any two
237 or more offices, except the offices of President and Secretary.
238
- 239 2. Election and Term of Office. The Board of Directors shall elect officers of the corporation annually
240 at their first meeting after July 1 of each year and prior to the annual meeting of the members. If the
241 election of officers shall not be held at such meeting, such election shall be held as soon thereafter as
242 conveniently may be. New offices may be created and filled at any meeting of the Board of
243 Directors. Each officer shall hold office until his successor shall have been duly elected and shall
244 have qualified.
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- 246 3. Removal. The Board of Directors may remove any officer that the Board of Directors elected or
247 appointed whenever in its judgment the best interest of the Corporation would be served thereby, but
248 such removal shall be without prejudice to the contract rights, if any, of the officer so removed.
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- 250 4. Vacancies. The Board of Directors may fill a vacancy in any office because of death, resignation,
251 removal, disqualification or otherwise, for the unexpired portion of the term.

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5. President. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws or by statute to some other officer or agent of the Corporation; and in general he shall perform all duties incident to the office of President and such other duties as the Board of Directors may prescribe from time to time.
 6. Vice President. In the absence of the President or in the event of his inability or refusal to act, the Vice President (of if there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as the President or the Board of Directors may assign to him from time to time.
 7. Treasurer. If the Board of Directors requires, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VIII of these bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as the President or the Board of Directors may assign to him from time to time.
 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the Corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post-office address of each member which each member shall furnish to the Secretary; and in general perform all duties incident to the office of Secretary and such other duties as the President or the Board of Directors may assign to him from time to time.
 9. Assistant Treasurers and Assistant Secretaries. If the Board of Directors requires, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as the Treasurer or the Secretary or the President or Board of Directors shall assign to them.

ARTICLE VII COMMITTEES

1. Committees. Committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation, and the President of the Corporation shall appoint the members thereof. Any

303 member thereof may be removed by the person or persons authorized to appoint such member
304 whenever in their judgment the best interest of the Corporation shall be served by such removal.
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- 306 2. Term of Office. Each member of a committee shall continue as such until the next annual meeting of
307 the members of the Corporation and until his successor is appointed, unless the committee shall be
308 sooner terminated, or unless such member be removed from such committee, or unless such member
309 cease to qualify as a member thereof.
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- 311 3. Chairman. One member of each committee shall be appointed chairman by the Board of Directors .
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- 313 4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in
314 the same manner as provided in the case of the original appointments.
315
- 316 5. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a
317 committee, a majority of the whole committee shall constitute a quorum and the act of a majority of
318 the members voting at a meeting at which a quorum is present shall be the act of the committee.
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- 320 6. Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or
321 with rules that the Board of Directors adopts.
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324 **ARTICLE VIII**
325 **CONTRACTS, CHECKS, DEPOSITS AND FUNDS**
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- 327 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the
328 Corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or
329 execute and deliver any instrument in the name of and on behalf of the Corporation, and such
330 authority may be general or confined to specific instances. Unless otherwise designated, said officer
331 or officers, or agent or agents authority shall not exceed \$2,000 for any one transaction.
332
- 333 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences
334 of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers,
335 agent or agents of the Corporation and in such manner as the Board of Directors shall from time to
336 time be determined by resolution. In the absence of such determination by the Board of Directors,
337 such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the
338 President or a Vice President of the Corporation.
339
- 340 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the
341 Corporation in such banks, trust companies or other depositories, and shall be maintained in insured
342 accounts, as the Board of Directors may select.
343
- 344 4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest
345 or devise for the general purposes or for any special purpose of the Corporation.
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348 **IX**
349 **BOOKS AND RECORDS**
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351 The Corporation shall keep correct and complete books and records of account and shall also
352 keep minutes of the proceedings of its members, Board of Directors and committees having any of the
353 authority of the Board of Directors, and shall keep at its registered or principal office a record giving the

354 names and addresses of the members entitled to vote. Any member, or his agent or attorney, may, for
355 proper purpose, inspect all books and records of the Corporation at any reasonable time.
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358 **X**
359 **FISCAL YEAR**

360 The fiscal year of the Corporation shall begin on the first day of January and end on the last day
361 of December in each year.
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365 **XI**
366 **SEAL**

367 The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and
368 shall have inscribed thereon the name of the Corporation and the words "Corporate Seal."
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372 **XII**
373 **WAIVER OF NOTICE**

374 Whenever any notice is required to be given under the provisions of the Arizona Nonprofit
375 Corporation Act or under the provisions of the articles of incorporation or the bylaws of the Corporation,
376 a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after
377 the time stated therein, shall be deemed equivalent to the giving of such notice.
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381 **XIII**
382 **AMENDMENT TO BYLAWS**

383 These bylaws may be altered, amended or repealed and new bylaws may be adopted by a
384 majority of the Directors present at any regular meeting or at any special meeting, if at least two days'
385 written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meeting.
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389 **XIV**
390 **INDEMNIFICATION, SURETIES & BONDS**

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- 392 1. Indemnification. Each person elected or appointed as a Director of the Corporation shall be entitled
393 to be reimbursed by the Corporation for, and indemnified by the Corporation against, damages for
394 any action taken or failure to take any action as a Director, to the full extent allowed by law, except as
395 otherwise provided by statute, including the mandates of A.R.S. §10-3202 and A.R.S. §10-3850, and
396 consistent with the mandates of A.R.S. §10-3851 through A.R.S. §10-3855, as conditioned therein.
397 In addition, the officers of the Corporation shall be indemnified to the fullest extent permitted by law,
398 subject to the limitations of law, including the requirements of A.R.S. §10-3856, etc.
399
 - 400 2. Sureties and Bonds. In case the Board of directors shall so require, any officer, employee or agent of
401 the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties
402 as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the
403 Corporation, including responsibility for negligence and for the accounting for all property, funds or
404 securities of the Corporation which may come into his hands.

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XV
CONFLICTING INTEREST TRANSACTIONS

Contracts. No contract or other transactions between this Corporation and any other Corporation shall be impaired, affected or invalidated, nor shall any Director be liable in any way by reason of the fact that any one or more of the Directors of this Corporation is or are interested in, or is a Director or Officer, or are Directors or Officers of such other Corporation, provided that such facts are disclosed or made known to the Board of Directors, and included in a written resolution approved by a majority vote of the Directors.

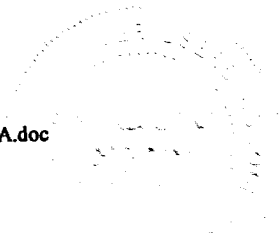
Any director, personally and individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no Director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the contract is competitively bid, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such Director) of a majority of a quorum, notwithstanding the presence of any such Director at the meeting at which such action is taken. Such Director or Directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any such way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

CERTIFICATE

I, DUANE GANN, the duly elected, qualified and acting Secretary of GRANITE OAKS WATER USERS ASSOCIATION, INC., an Arizona nonprofit corporation, do hereby certify that the above and foregoing are the Restated Bylaws of this Corporation duly and regularly adopted by the board of directors thereof at a meeting duly and regularly called and held at YMCA, Prescott, Arizona 83601, on the 19 day of DECEMBER 2001.



Secretary



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Exhibit I

**RESTATED BYLAWS OF
GRANITE OAKS WATER USERS ASSOCIATION
an Arizona nonprofit corporation**

463 All of Section 19, Township 15 North, Range 2 West, of the C&SRB&M, plus the North 100 feet
464 of Section 30, Township 15 North, Range 2 West, of the G&SRB&M, less the following described
465 property:

466 Parcel I: BEGINNING at a point on the West line of said Section 19, from which the Southwest
467 corner of said Section 19 bears South 01°11' East, 834.85 feet; thence North 01°11' West along the
468 West line of said Section 19, 626.13 feet; thence North 88° 49' East, 208.71 feet; thence South 01°11'
469 East, 626.13 feet; thence South 88°49' West 208.71 feet to the TRUE POINT OF BEGINNING.

470 Parcel II: BEGINNING at the General Land Office brass cap designating the Southwest
471 corner of said Section 19; thence North 01° 11' West; 40.15 feet along the West line of said Section 19 to
472 a 3/8" iron pin; thence North 89°45' 08" East, 193.55 feet to a point on the Easterly right-of-way line of
473 the Williamson Valley Road, which is the TRUE POINT OF BEGINNING; thence continuing North
474 89°45' 08" East, 290.78 feet; thence North 15° 26' 38" West, 394.41 feet; thence South 89° 45' 08" West,
475 178.42 feet to a 1/2" iron pin, which is the Southeast corner of that certain property described in the deed
476 of record, Book 419, Page 500, records of Yavapai County; thence South 88° 49' West, 168.21 feet to a
477 point on the Easterly right-of-way line of the Williamson Valley Road; thence South 23° 05' 40" East,
478 410.05 feet along said right-of-way line to the TRUE POINT OF BEGINNING.

479 Parcel III: BEGINNING at the U.S. General Land Office brass cap designating the Southwest
480 corner of Section 19; thence North 01° 11' West 40.16 feet along the West line of said Section 19 to a
481 3/8" iron pin; thence North 89°45' 08" East, 775.11 feet to a 1/2" iron pin and the TRUE POINT OF
482 BEGINNING; thence continuing North 89° 45' 08" East 197.19 feet to a 1/2" iron pin; thence North
483 0°14' 52" West, 380.63 feet to a 1/2" iron pin; thence South 89° 45' 08" West, 244.96 feet to a 1/2" iron
484 pin; thence South 7° 24' 04" East, 383.62 feet along a fence to the TRUE POINT OF BEGINNING.

485 Parcel IV: BEGINNING at a point on the West line of said Section 19, from which the
486 Southwest corner of said Section 19 bears South 01° 11' East, 834.85 feet; thence North 01°11' West
487 along the West line of said Section 19, 626.13 feet; thence North 88° 49' East, 208.71 feet; thence South
488 01° 11' East 626.13 feet; thence South 88°49' West, 208.71 feet to the TRUE POINT OF BEGINNING.

489 North half of Section 30, Township 15 North, Range 2 West, G&SRB&M.
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