

STATE OF ARIZONA  
DEPARTMENT OF REAL ESTATE  
**SUBDIVISION PUBLIC REPORT**

FOR  
**Pegasus Airpark Unit One**  
**aka Pegasus Air Park**

Registration No. DM00-022198

**SUBDIVIDER**

Circle G Pegasus, L.L.C.  
2220 South Country Club, Suite 107  
Mesa, Arizona 85210

May 18, 2001

Effective Date

First Amendment September 5, 2003

**PROPERTY REPORT DISCLAIMER**

This report is NOT A RECOMMENDATION NOR AN ENDORSEMENT by the State of Arizona of this land but is provided for informational purposes ONLY. The report reflects information provided by the subdivider and obtained by the Department in its review process in accordance with the provisions of Title 32, Chapter 20, Article 4, of the Arizona Revised Statutes, as amended. **NOTE** that not all of the information in this report has been verified by the Department; certain information has been accepted by the Department as true and accurate based on attestation of the subdivider and/or the subdivider's agents. You should verify all facts before signing any documents. The Department has not passed upon the quality or quantity of any improvement or structure and does not assume responsibility in either event.

**PHOENIX OFFICE:**  
2910 N. 44<sup>th</sup> Street  
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Suite 523  
Tucson, Arizona 85701  
(520) 628-6940

**THE ARIZONA DEPARTMENT OF REAL ESTATE**

**REQUIRES THAT:**

1. You BE GIVEN this public report;
2. YOU SIGN A RECEIPT indicating that you received this report;

**RECOMMENDS:**

1. You DO NOT SIGN ANY AGREEMENT before you have read this report;
2. You see the EXACT PROPERTY you are interested in BEFORE SIGNING any document for lease or purchase.

**ARIZONA LAW STATES:**

1. THE SALE OR LEASE OF SUBDIVIDED LANDS PRIOR TO ISSUANCE OF THIS REPORT OR FAILURE TO DELIVER THIS REPORT TO YOU SHALL RENDER THE SALE OR LEASE RESCINDABLE BY YOU. ACTION TO RESCIND MUST BE BROUGHT WITHIN 3 YEARS FROM DATE OF EXECUTION OF PURCHASE AGREEMENT.
2. CONTRACTS OR AGREEMENTS FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)\* MAY BE RESCINDED BY YOU WITHOUT CAUSE BY SENDING OR DELIVERING WRITTEN NOTICE OF RESCISSION BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE SIGNING.
3. IF YOU HAVE SIGNED A PURCHASE AGREEMENT FOR THE PURCHASE OF AN UNIMPROVED LOT (WITHOUT A BUILDING)\* PRIOR TO INSPECTING THE LOT, YOU HAVE SIX MONTHS TO INSPECT AND UPON INSPECTION MAY RESCIND THE PURCHASE AGREEMENT.

\*A contract or agreement for purchase of a lot that includes a building or obligates the seller to complete construction of a building within two years from the contract date does not constitute the purchase of an unimproved lot. Therefore, if your purchase includes a lot and a building or a building to be built, you are not entitled to the rescission rights described in paragraphs 2 and 3.

**GENERAL**

**This report includes** Lots 1 through 49, inclusive.

**The map of this subdivision** is recorded in Book 556 of Maps, page 03 records of Maricopa County, State of Arizona.

The subdivision is approximately 74.5826 acres in size. It has been divided into 49 lots and Tracts A, B, C, D, and O as recorded in Book 556, page 03, records of Maricopa County, and Tracts G through N as shown on the Map of Dedication for Pegasus Parkway in Book 556, page 04, records of Maricopa County.

There are a total of 31 hanger units, and common area tract A (taxiway and vehicle access), B (utility room), and C (restroom). Parcel contains 3.12 acres more or less as recorded in Book 611 of Maps, Page 42 records of Maricopa County, Arizona.

Lot boundaries will be staked at corners and radii with ½” rebar.

**YOU ARE ADVISED TO OBTAIN A COPY OF THE RECORDED MAP AND CORRECTION DOCUMENTS, IF ANY, AND NOTE ALL EASEMENTS, RESTRICTIONS AND STATEMENTS CONTAINED THEREIN.**

**SUBDIVISION LOCATION**

**Location:** North of Empire Boulevard and east of Ellsworth Road at Achilles Way and Pegasus Parkway, Queen Creek, Maricopa County, Arizona.

**SUBDIVISION CHARACTERISTICS**

**Topography:** Relatively flat, undeveloped former agricultural land.

**Flooding and Drainage:** Subdivider advises this subdivision is not subject to any known flooding or drainage problems.

Gregory K. Dunnan, P.E. of AGRA Engineering Global Solutions in his letter of September 22, 2000, states the following:

Re: Pegasus Air Park

A portion of the SE ¼ of Section 34, T2S, R7E, G&SRB&M  
Queen Creek Arizona

“This is to certify that I, Gregory K. Dunnan, a Registered Civil Engineer in the State of Arizona, have designed the street and lot improvements for Pegasus Air Park, investigated the drainage affecting this project, and established minimum finished floor elevations on

the site grading and drainage plan, which are above the 100-year frequency storm and further certify that this project is not subject to flooding from such storm and lies within a designated Flood Zone "X" as shown on the current FEMA map (Map No. 04013C3075 D-3075 of 4350, effective: 4/15/88)."

Individual Lot Preparation and Maintenance:

DRAINAGE IN ACCORDANCE WITH THE APPROVED GRADING AND DRAINAGE PLANS. DEVELOPER HAS ESTABLISHED APPROPRIATE STREET GRADES, AS REQUIRED BY THE PROPER GOVERNMENTAL AUTHORITIES, WITHIN PEGASUS AIRPARK, AND SAID FINAL GRADES SHALL NOT BE DISTURBED IN ANY MANNER WHICH MAY ADVERSELY AFFECT ANY OTHER RESIDENTIAL UNIT OR REAL PROPERTY WHETHER WITHIN THE SUBDIVISION OR ELSEWHERE. LOT OWNERS SHALL BE RESPONSIBLE TO INSURE THAT THE RETENTION REQUIREMENTS ARE MET AT ALL TIMES

EACH LOT OWNER SHALL HAVE THE RESPONSIBILITY OF ENGINEERING, GRADING AND OTHERWISE PREPARING HIS LOT FOR THE CONSTRUCTION OF ANY IMPROVEMENTS THEREON, INCLUDING WITHOUT LIMITATION THE OBLIGATION TO PAY ALL ENGINEERING FEES AND COSTS ASSOCIATED WITH SITE PREPARATION, SUCH AS THE REMOVAL AND DISPOSAL OF EXCESS DIRT OR THE PURCHASE AND PLACEMENT OF ADDITIONAL FILL DIRT.

EACH LOT SHALL PROVIDE FOR ITS STORM WATER RETENTION AND THE STORM WATER RETENTION OF THE HALF STREET ADJACENT TO EACH LOT IN ACCORDANCE WITH APPROVED GRADING PLANS AND DRAINAGE REPORT. THE LOT OWNER SHALL BE RESPONSIBLE TO ENSURE THAT THE RETENTION REQUIREMENTS ARE PROVIDED FOR AT ALL TIMES. INDIVIDUAL LOTS ARE REQUIRED TO RETAIN A MINIMUM OF 12,000 CUBIC FEET OF STORM WATER ON-SITE.

EACH OWNER OF AN IRRIGATED LOT (LOTS 1 THRU 13) SHALL BE RESPONSIBLE TO "LASER" OR OTHERWISE PROPERLY LEVEL AND GRADE HIS LOT SO AS TO PROVIDE FOR PROPER IRRIGATION AND SO AS TO ASSURE THAT ALL IRRIGATION WATER WILL BE RETAINED ON THE LOT. DRAINAGE PLANS ARE TO BE APPROVED BY THE TOWN OF QUEEN CREEK AND SHALL BE SUBORDINATE TO THE TOWN OF QUEEN CREEK SUBDIVISION REGULATIONS.

NOTE: LOTS 22 THRU 29 AND 46 THRU 49 ARE SUBJECT TO OFFSITE DRAINAGE FROM THE ADJACENT TAXIWAY TO THE SOUTH AND SHALL BE CONSTRUCTED ACCORDINGLY

EACH LOT OWNER IS RESPONSIBLE FOR THEIR LOT AS SPECIFIED ON THE RECORDED PLAT AND AS STATED IN THE RECORDED COVENANTS CONDITIONS AND RESTRICTIONS.

**Soils:** Subdivider advises this subdivision is subject to soil conditions as follows:

Scott R. Smith, P.E. of Construction Inspection & Testing Co. states in the Executive Summary (ADRE R4-28-A1203Requirement) Soils investigation Executive Summary of February 25, 2000 the following:

Project: Pegasus Air Park  
Ellsworth and Empire Boulevard  
Maricopa County, Arizona  
CIT 97-6968

“THE PURPOSE OF THE SOILS INVESTIGATION REPORT IS TO PRESENT GENERAL INFORMATION CONCERNING THE ENGINEERING CHARACTERISTICS OF THE SOILS AND TO SUBMIT RECOMMENDATIONS FOR THE DESIGN OF FOUNDATIONS AND SITE PREPARATION IN ACCORDANCE WITH FHA/VA/TOWN OF QUEEN CREEK REQUIREMENTS FOR THE PROPOSED DEVELOPMENT LOCATED AT ELLSWORTH ROAD AND EMPIRE BOULEVARD.

IT IS UNDERSTOOD THAT THE PROPOSED DEVELOPMENT WILL CONSIST OF ONE AND/OR TWO LEVEL SINGLE FAMILY RESIDENCE OF MASONRY AND/OR WOOD AND/OR STEEL FRAME CONSTRUCTION IMPOSING RELATIVELY LIGHT FOUNDATION LOADS. BASEMENTS MAY BE PROPOSED. MAXIMUM STRUCTURE LOADS ON THE ORDER OF 2.5 KIPS PER LINEAL FOOT ARE ANTICIPATED AND THE GRADING WILL CONSIST OF CONSIDERABLE CUTS AND FILLS TO OBTAIN FINISH GRADE ELEVATIONS.

THE SITE ENCOMPASSES APPROXIMATELY 320 ACRES OF RELATIVELY FLAT UNDERDEVELOPED AGRICULTURAL LAND THAT HAS A SLIGHT DOWNWARD SLOPE TOWARD THE NORTH. THE DEVELOPMENT IS CENTERED ON A PRIVATE AIR STRIP THAT IS PART OF THE PROJECT.

SPECIALIZED TREATMENT OF EXISTING SOILS WITHIN FOUNDATION AREAS IS REQUIRED. ALL LOTS ARE SUBJECT TO COMPRESSIBLE SOIL CONDITIONS REQUIRING OVER-EXCAVATION AND RECOMPACTION BELOW FOOTINGS. ALL STRUCTURAL FILL MATERIAL WILL REQUIRE COMPACTION TO SPECIFIED DENSITY.

TOTAL AND DIFFERENTIAL SETTLEMENTS FROM ASSUMED LOADS WILL BE WITHIN GENERALLY ACCEPTED TOLERANCE PROVIDED THAT GRADING OPERATIONS ARE PERFORMED AS SPECIFIED AND NO MAJOR CHANGES IN MOISTURE CONTENT OF FOUNDATION BEARING SOILS OCCUR AND THAT POSITIVE DRAINAGE AWAY FROM STRUCTURES IS MAINTAINED.

DURING AND AFTER CONSTRUCTION OF BUILDING, STRUCTURAL FOUNDATION/FLOOR SLAB BEARING SOILS SHOULD NOT BE EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATIONS. PROPER DRAINAGE OF SURFACE WATER AND ROOF RUNOFF WATER AWAY FROM THE STRUCTURES SHOULD BE PROVIDED DURING CONSTRUCTION AS WELL AS THROUGHOUT THEIR LIFE. IN NO CASE SHOULD LONG-TERM PONDING BE ALLOWED NEAR STRUCTURES. PROPER DESIGNING AND PLACEMENT OF YARD VEGETATION AND IRRIGATION SYSTEMS SHOULD BE USED SO THAT STRUCTURAL FOUNDATION/FLOOR SLAB BEARING SOILS ARE NOT EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATIONS.

BASED ON THE FINDINGS PRESENTED IN THIS REPORT, THE SITE IS CONSIDERED SUITABLE FOR SINGLE FAMILY RESIDENCES IMPOSING RELATIVELY LIGHT FOUNDATION LOADS PROVIDED FLOOR/FOUNDATION SYSTEMS ARE PROPERLY DESIGNED, SPECIFIED COMPACTION FOR FILL MATERIAL IS USED AND FOUNDATION BEARING SOILS ARE NOT EXPOSED TO MOISTURE INFILTRATION OR MOISTURE CONTENT FLUCTUATION.”

**Adjacent Lands and Vicinity:** North of this subdivision are existing single-family residential homes zoned R-1-43 Rural Estate District (one acre per dwelling unit); east, west and south are agricultural land zoned A-1 Agriculture One District (10 acres per dwell unit).

This subdivision may be subject to the effects of dust and possible occasional spraying due to agricultural activity in the area.

Lots 1 through 13 shall have horse privileges.

### **AIRPORTS**

**Public Airport:** Chandler Municipal Airport is approximately 10 miles; Williams Gateway Airport is approximately 8 miles northwest.

Pegasus Airpark is adjacent to the South, a part of this offering, and subject to any and all effects caused by the operation of aircraft landing at, or taking off, or the operation of Pegasus Airpark Airport. Each lot shall be subject to noise or sound attenuation measures satisfactorily to the Town of Queen Creek and which are consistent with requirements for properties located in areas designated as Airpark Overflight Area III.

**THESE PROPERTIES, DUE TO THEIR PROXIMITY TO WILLIAMS GATEWAY AIRPORT, ARE LIKELY TO EXPERIENCE AIRCRAFT OVERFLIGHTS, WHICH COULD GENERATE NOISE LEVELS THAT MAY BE OF CONCERN TO SOME INDIVIDUALS. THE MIX OF AIR TRAFFIC CONSISTS OF CARGO, COMMERCIAL, CHARTER, CORPORATE, GENERAL AVIATION AND MILITARY AIRCRAFT.**

### UTILITIES

**Electricity:** Salt River Project (602) 236-8888. Cost to purchasers to complete facilities from lot line to dwelling is approximately \$100.00 for extension of transmission line. Purchasers will be required to pay \$19.00 plus tax service establishment fee for Monday through Friday service with 1-day notice; \$33.00 plus tax for same day service and Saturday service. Maximum refundable deposit of \$160.00 may be required.

**Street Lights:** Street lights are limited to the intersection of Ellsworth and Pegasus Parkway and one on Pegasus at the entrance of subdivision.

**Telephone:** Qwest Communications 1-800-244-1111. Cost to purchaser to complete facilities from lot line to dwelling is approximately \$100.00. Purchasers will be required to pay \$46.50 minimum installation fee. Additional optional features available. May be required to pay an activation fee. Possible zone connect fee of \$53.50 for extended areas.

IT IS POSSIBLE THAT YOU MAY NOT HAVE TELEPHONE SERVICE AT THE TIME OF CLOSING. YOU ARE ADVISED TO CONTACT YOUR SERVICE PROVIDER TO DETERMINE THE STATUS OF TELEPHONE SERVICE. YOU MAY ALSO WANT TO CONSIDER TEMPORARY ALTERNATIVES, I.E. CELLULAR TELEPHONE.

**Natural Gas:** Southwest Gas (602) 862-1999. Costs to purchasers to complete facilities from lot line to dwelling are approximately \$100.00 and \$30.00 service establishment fee. Refundable deposit, a minimum of \$65.00, may be required.

Owners shall be subject to a one-time possible special assessment, required minimum usage charge, the amount, which shall not exceed \$1,500.00. Possible minimum usage charge is as stated in 3.35 of Declaration of Covenants, Conditions and restrictions for Pegasus Airpark.

**Water:** Queen Creek Water Company (480) 987-3240. Cost to purchaser to complete facilities from lot line to dwelling is \$315.00 meter charge, main line extension hookup fee \$740.00, extension transmission line from property to dwelling \$100.00 and Fire Flow fee \$215.00. In addition purchasers will be required to pay a \$15.00 service establishment fee.

Queen Creek Water: Irrigation - \$.40 per 1000 gallons plus 6.75% tax turn-on that dollar amount, plus \$.0065 per 1000 gallons for water use fee.

**Subdivider advises that the above facilities are complete.**

**Sewage Disposal:** Subdivider advises that individual sewage disposal systems are to be used for sewage disposal. There is no assurance that an individual system can be installed. Prior to purchase you should contact the State and local health departments for specifications and requirements. You should satisfy yourself as to the cost of installing the system.

If an individual sewage disposal system cannot be installed, no refund of the purchase price of the lot will be made.

Mark Harambasic of Basic Drilling Co., in his proposal of February 14, 2001 states:

JOB LOCATION:	Pegasus Airpark Phase I Ellsworth and Ocotillo Road
JOB DESCRIPTION:	Maricopa County Dept. of Environmental Services requirement on each individual lot Seepage Pit Performance Test (SPPT) as follows: Drill test hole 18"x35' total, furnish water for pre-soak and testing, engineered percolation test and report
JOB PRICE:	Approximately \$850.00
JOB DESCRIPTION:	Septic Tank system for maximum 5 countable rooms, maximum 4 bathrooms and maximum 32 fixture units Based on 1"/5 minute percolation rate: 1-1500 Gallon Septic Tank (3' inlet depth), distribution box 2 Seepage Pits 5' x 32' eff. Depth or equal *

Note: A site investigation including soils evaluation and/or percolation test (perc test), and/or Seepage Pit Performance Test is required for each location.



**JOB EXCLUSIONS:** Piping to house, backfilling, removal of excess spoil, and sales tax

**JOB PRICE:** \$3,274.03 PLUS \$260.00 PERMIT FEE (CURRENT FEE)  
Price good for 60 days.

If you have any questions please feel free to call 480-983-6787

\*Mandatory additional soil testing at the time of application for a septic system installation permit could be indicative of the use of professionally engineered alternative-design septic disposal systems. Alternative design septic disposal systems may also be necessary to achieve mandated septic system effluent quality standards. Contact the Maricopa County Environmental Services Dept. Phone: (602) 506-6666

**THE ABOVE COSTS ARE SUBJECT TO CHANGE BY SERVICE PROVIDERS. YOU SHOULD CONTACT THE ABOVE PROVIDERS REGARDING EXTENSION RULES AND REGULATIONS, SERVICE CONNECTIONS AND COSTS INVOLVED.**

**IMPACT FEES:**

Purchaser will be required to pay Town of Queen Creek impact fees in the amount of:

Town Building and Vehicle	\$ 600.00
Town Library	\$ 616.00
Parks, Open Space, Recreation	\$3,229.00
Public Safety	<u>\$ 185.00</u>
Total Impact Fees Town of Queen Creek	\$4,630.00

**STREETS, ROADS AND DRAINAGE**

**Access to the Subdivision:** Asphalt paved streets are complete with the exception of Pegasus Parkway from Ellsworth Road to the entrance of the Subdivision and from Achilles Way from the subdivision south to Empire Boulevard. Subdivider advises that Pegasus Parkway is to be completed by January 31, 2002 and will be maintained by the Town of Queen Creek. Subdivider advises Achilles Way is to be completed by January 31, 2002 and to be maintained by Pegasus Airpark Homeowners Association.

**Access within the Subdivision:** Asphalt paved private streets to be completed by January 31, 2002 and will be maintained by the Pegasus Airpark Homeowners Association

**Flood and Drainage:** The Subdivider will establish appropriate street grade in accordance with the approved grading and drainage plans.

Each lot owner shall have the responsibility of engineering, grading and otherwise preparing his lot for any improvements thereon including without limitation the obligation to pay all engineering fees and costs associated with the site preparation, such as the removal and disposal of excess dirt of the purchase and placement of additional fill dirt.

Each lot shall provide for its storm water retention and the storm water retention of the half street adjacent to each lot in accordance with approved grading plans and drainage report. The lot owner shall be responsible to ensure that the retention requirements are provided for at all times. Individual lots are required to retain a minimum of 12,000 cf. of storm water on-site.

Each owner of an irrigated lot (Lots 1 through 13) shall be responsible to “laser” or otherwise properly level and grade the lot so as to provide for proper irrigation and so as to assure that all irrigation water will be retained on the lot. Drainage plans are to be approved by the Town of Queen Creek and shall be subordinate to the Town of Queen Creek’s subdivision regulations.

NOTE: Lots 22 through 29 and 46 through 49 are subject to off-site drainage from the adjacent taxiway to the south and shall be constructed accordingly.

### **COMMON, COMMUNITY AND RECREATIONAL FACILITIES**

**Within the Subdivision:** Common Areas which specifically include the private roads, equestrian trails or easements, the irrigation easements, tracts or areas dedicated for landscaping along the entry road, and landscape areas within open spaces, arterial streets and collector rights-of-way created or dedicated specifically for the benefit of Pegasus Airpark, and are to be maintained by the Pegasus Airpark Homeowners Association.

Subdivider advises that the above amenities are complete.

The taxiways and runways are to be owned and maintained by the Pegasus Airpark Flight Association.

**OWNERS OF LOTS NUMBERED 14, 17, 18, 33, 34, 41 AND 42 SHALL BE RESPONSIBLE FOR THE INSTALLATION AND THE PAYMENT OF ALL COSTS OF CONSTRUCTION AND MAINTENANCE OF THE WALL (OR FENCING) AND THE INSTALLATION AND MAINTENANCE OF THE LANDSCAPING ADJACENT TO THE SIDE YARD STREETS OF SUCH LOTS, RESPECTIVELY. SUCH WALLS (INCLUDING PILLARS) THEREOF SHALL BE CONSTRUCTED IN ACCORDANCE WITH AND PURSUANT TO THE DESIGN PREPARED THEREFORE BY PD/SAUREY ASSOCIATED.**

**Within the Master Planned Community:** Subdivider advises that this subdivision is not part of a master planned community.

**Other Amenities:** Subdivider will complete the 31 hanger units by March 31, 2004; Tracts B and C are complete.

Subdivider will complete entry gate, perimeter wall, landscaping at the south entry (Tract A – taxiway and vehicle access will be asphalt paved), parking building, water lines and septic system by March 31, 2004.

Water lines were brought up to the hanger parcel with the building of Unit 1 and will be connected at the time of construction of the building.

Upon completion of construction, Pegasus Aircraft Condominium Association will be responsible for continued maintenance with costs for maintenance included in the Pegasus Aircraft Condominium Association dues.

### **ASSURANCES FOR COMPLETION**

**Assurances for Completion of Subdivision Facilities:** Subdivider has completed subdivision improvements for Pegasus Airpark Unit One infrastructure amenities, Pegasus Airpark taxiways, runway, and entry way.

Subdivider has provided a subdivision completion bond in favor of the Town of Queen Creek as assurance for the completion of the hanger units and tracts as cited above.

**Assurances for Maintenance of Subdivision Facilities:** As cited in the CC & R's the Homeowners Association will be responsible for maintenance of the private common area amenities. Lot owners to maintain lot retention and drainage as stated per the recorded plat. Town of Queen Creek to maintain public right of ways, public drainage easements and Empire Boulevard. Utility companies to maintain their respective utilities.

### **LOCAL SERVICES AND FACILITIES**

**Schools:** Queen Creek Elementary (K-5) 23636 S. 204<sup>th</sup> Street, approximately 2 miles, Queen Creek Middle School (6-8) 20435 S. Ellsworth, at Ellsworth and Queen Creek Road approximately 4 miles; Queen Creek High School (9-12) 20435 S. Ellsworth, approximately 4 miles at Queen Creek Road and Ellsworth Road.

Bus Transportation is available.

**SCHOOL FACILITIES AND BUS SERVICE MAY CHANGE. YOU SHOULD CONTACT THE LOCAL SCHOOL BOARD REGARDING THE CURRENT LOCATION OF SCHOOLS AND BUS SERVICE.**

**Shopping Facilities:** Circle K at Ellsworth and Ocotillo Road approximately 3 miles from subdivision.

**Public Transportation:** Subdivider advises public transportation is not available.

**Medical Facilities:** Valley Lutheran Hospital - 6644 E. Baywood Avenue - Mesa, Arizona - approximately 12 miles from this subdivision.

**Fire Protection:** Provided by Rural Metro - enrollment fee of \$30.00 and an annual fee based on square footage of home.

**SUBSCRIPTION COSTS ANNUAL FEES FOR  
NEW HOME BUYERS IS AS FOLLOWS:**

1-1300 sq. ft.	\$126.00
1400-1699 sq. ft.	\$165.00
1700-2999 sq. ft.	\$209.00
2100-2599 sq. ft.	\$268.00
2600-3199 sq. ft.	\$333.00
3200-3699 sq. ft.	\$417.00
3700 and over sq. ft.	footage X .125

**Ambulance Service:** Subdivider advises that this subdivision is within a 911 area.

**Police Services:** Provided by Maricopa County Sheriff’s Office.

**Garbage Services:** Provided by A.J. Waste to homeowners. Cost is \$57.00 per quarter.

**LOCATIONS AND COSTS OF THE ABOVE SERVICES AND FACILITIES  
MAY CHANGE. YOU SHOULD VERIFY THEIR CURRENT LOCATIONS AND  
COSTS PRIOR TO PURCHASE.**

**SUBDIVISION USE AND RESTRICTIONS**

**Use:** This offering is for unimproved (vacant) lots only.

Zoning: Single family residential

**Conditions, Reservations and Restrictions:** You are advised that the Declaration of Covenants, Conditions and Restrictions for this subdivision provides for an architectural control committee.

**Restrictions and Other Matters of Record:** Conditions, reservations and restrictions that may run with the land including City or County zoning restrictions should be investigated by you. Copies of those items that are recorded may be inspected at the Office of the Maricopa County Recorder. Information about zoning may be obtained at the Office of the Town of Queen Creek Planning and Zoning Department. Restrictions are recorded as cited in the following title exceptions and per the subdivision plat.

### TITLE

**Title to this subdivision** is vested in Circle G Pegasus L.L.C., an Arizona limited liability company

**Subdivider's interest in** this subdivision is evidenced by fee title.

**Title is subject**, among other things, to all taxes, assessments, covenants, conditions, restrictions, limitations, reservations, rights, obligations, powers, easements, rights of way, liens, and charges of record. **YOU SHOULD INVESTIGATE THE TITLE AND SATISFY YOURSELF AS TO WHAT EFFECT, IF ANY, THESE MATTERS MAY HAVE ON THE USE OF THE LAND.** Title exceptions affecting the condition of title are listed in the Preliminary Title Reports dated August 8, 2003, issued by Lawyers Title Insurance Company. **You should obtain a title report and determine the effect of the listed exceptions.**

**EXCEPTIONS: SEE EXHIBIT "A" ATTACHED**

### METHOD OF SALE

**Sales:** Your vested interest/ownership interest in the property will be evidenced by the subdivider delivering a recorded deed to you and by your signing a promissory note and mortgage or Deed of Trust for the unpaid balance, if any. *You should read these documents before signing them.*

Cash sales will be accepted; lot purchasers may take title upon close of escrow and recordation.

**Release of Liens and Encumbrances:** Developer has advised that arrangements have been made with the lender in the aforementioned Deed of Trust for the release of individual lots.

**Use and Occupancy:** Upon close of escrow.

**THE PURCHASE CONTRACT IS A BINDING AGREEMENT. CONTRARY TO THE TERMS AND PROVISIONS OF THE CONTRACT, YOU MAY HAVE ADDITIONAL RIGHTS, REMEDIES AND WARRANTIES PROVIDED BY LAW. READ THOROUGHLY BEFORE SIGNING. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE PRIOR TO COMMITMENT TO PURCHASE.**

### **TAXES AND ASSESSMENTS**

**Real Property Taxes:** The combined primary and secondary property tax rate for this subdivision for the year 2000 is \$12.6629 per \$100.00 assessed valuation. The estimated property tax for an unimproved lot (vacant), based on the above tax rate and average sales price of \$141,000.00 is \$1,512.85

**Special District Tax or Assessments:** None

**AMOUNT OF TAXES AND ASSESSMENTS SET FORTH ABOVE ARE APPROXIMATE ONLY AND SUBJECT TO CHANGE.**

### **PROPERTY OWNERS ASSOCIATIONS**

**Name and Assessments:** Pegasus Airpark Homeowners Association. Property Owners will be required to pay assessments in the amount of \$480.00 annually to Pegasus Airpark Homeowners Association.

**Membership:** All lot owners shall be members of the Association.

**Control of Association: Pegasus Airpark Homeowners Association** - The Class C Membership (Declarant) shall cease and be converted to a Class A Membership (Lot Owners), Class B Member (Owners of Lots within Additional Properties) or both, on the happening of any of the following events, whichever first occurs, (i) when all lots have been conveyed to purchasers, (ii) when the Declarant notifies the association in writing that it relinquishes its Class B membership or (iii) on April 1, 2020. (See Article 6 of the Declaration of Covenants, Conditions and Restrictions for Pegasus Airpark)

**Title to Common Areas:** Title will be conveyed to the Association upon completion of the common areas or as required by VA and FHA if applicable. (Tracts A, B, C, D and O, (Pegasus Air Park Unit One) and G through N (Map of Dedication of Pegasus Parkway).

**Name and Assessments:** The Pegasus Airpark Flight Association.

Membership fee - Declarant shall determine the membership fee upon the sale of all lots as stated in 4.11 of declaration.

Membership in the Association is reserved to members as follows:

THE OWNERS OF LOTS HAVING RUNWAY ACCESS AND ALL PERSONS RENTING OR LEASING A TIE-DOWN FROM THE PEGASUS AIRPARK FLIGHT ASSOCIATION, AN ARIZONA NONPROFIT CORPORATION, OR OWNING A TIE-DOWN, IF SUCH ARE AVAILABLE FOR PRIVATE OWNERSHIP, SHALL BE MANDATORY MEMBERS OF THE PEGASUS AIRPARK FLIGHT ASSOCIATION REGARDLESS OF WHETHER SUCH OWNER OR PERSON IS AN ACTIVE PILOT OR AIRCRAFT OWNER, AND SHALL BE SUBJECT TO ALL RULES, REGULATIONS AND ASSESSMENTS ESTABLISHED OR IMPOSED BY THE FLIGHT ASSOCIATION.

**Control of Association:** The class B Membership (Declarant) shall cease and be converted to Class A Membership (Lot Owners) upon the happening of any of the following events, whichever first occurs; (i) when all Lots within the Pegasus Airpark Residential Property and all Aircraft Storage Spaces within the Pegasus Aircraft Storage Condominium have been conveyed to Owners by Declarant, (ii) when the Declarant notifies the Association in writing that it relinquishes its Class B memberships, or (iii) on April 1., 2020

#### Pegasus Aircraft Storage Condominium

All owners of Pegasus Aircraft Storage Condominium are required to have membership in the Pegasus Aircraft Flight Association.

Association dues for the Pegasus Aircraft Storage Condominium Association is as follows:

T-Hanger will be assessed \$82.50 per quarter plus water and electric. Box Hangers will be assessed \$111.33 per quarter plus water and electric. Electric will be determined on a percentage used (1 meter but individual units will have indicators of their usage). Base usage for water is included in the Pegasus Aircraft Condominium Association dues and water will be allocated by the footage and each unit being a percentage of the total water bill.

Also included in the Pegasus Aircraft Condominium Association dues are trash pick-up, maintenance of gated entrance, landscaping at Empire Boulevard, south entrance gate, perimeter wall, building, and water and sewer maintenance.

**Control of the Pegasus Aircraft Storage Condominium Association:** Each Class B membership (Declarant) shall cease and be converted to Class A membership (Owners), without further act or deed, upon the happening of any of the following events: (a) Upon conveyance by Declarant of any particular Unit to an Owners, other than in connection with an assignment of Declarant of all or substantially all of its rights under the Declaration (including a pledge or assignment by Declarant or any lender as security) with respect to the particular Unit or Units sold or otherwise disposed of; or (b) With respect to all remaining Class B memberships, upon the first to occur of the following: (i) Upon

the expiration of ninety (90) days following the conveyance of seventy-five percent (75%) of the Units to Unit Owners other than to a Declarant (i.e., any assignee or successor to Declarant), or (ii) Four (4) years after Declarant and all successors to Declarant cease to offer Units for sale in the ordinary course of business.

Subdivider advises Buyers to become familiar with the Covenants, Conditions and Restrictions pertaining to each Association for a complete explanation of conveyance to owners.

Pegasus Airpark Non-Residential Membership

ALL PERSONS RENTING OR LEASING A TIE-DOWN FROM THE PEGASUS AIRPARK FLIGHT ASSOCIATION, AN ARIZONA NONPROFIT CORPORATION, OR OWNING A TIE-DOWN, IF SUCH ARE AVAILABLE FOR PRIVATE OWNERSHIP, SHALL BE MANDATORY MEMBERS OF THE PEGASUS AIRPARK FLIGHT ASSOCIATION.

Non- Residential Memberships, however, will not be liable for memberships fees to the Pegasus Airpark Homeowners Association.

**PAYMENTS TO PROPERTY OWNERS ASSOCIATIONS ARE SUBJECT TO CHANGE IN ACCORDANCE WITH RECORDED RESTRICTIONS. SAID ASSOCIATION MAY ALSO IMPOSE SPECIAL ASSESSMENTS.**

**YOU ARE ADVISED TO READ THE RECORDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, ARTICLES OF INCORPORATION, AND BYLAWS FOR THIS SUBDIVISION TO DETERMINE THE RIGHTS OF LOT OWNERS TO PARTICIPATE IN THE CONTROL OF THE PROPERTY OWNERS' ASSOCIATION AND TO DETERMINE THE RIGHTS, DUTIES AND LIMITATIONS OF OWNERS IN AND TO USE OF THEIR LOT.**



**Exhibit "A"**

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the state or interest or mortgage thereon covered by the Commitment.
2. RESERVATIONS contained in the Patent from the United States of America, reading as follows: Subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States of America.
3. WATER RIGHTS, claims or title to water, whether or not shown by the public record.
4. TAXES AND ASSESSMENTS collectible by the County Treasurer not yet due and payable for the following year:  
Year: 2003
5. Matters contained in Results of Survey Maps recorded in Book 323 of maps, page 47 and in Book 326 of maps, page 16.
6. ANY ACTION that may be taken by Flood Control District named below to acquire property or rights of way for flood control as disclosed by instrument:  
Recorded in Document No.: 00-211209  
Name: Queen Creek, Sanoqui Wash and Rittenhouse Channel Drainage Improvement
7. ANY ACTION that may be taken by Flood Control District named below to acquire property or rights of way for flood control as disclosed by instrument:  
Recorded in Document No.: 2001-264395  
Name: Queen Creek, Sanokai Wash Hydraulic Master Plan
8. The effect of the Map entitled "Pegasus Airpark Flight Association Drawing" recorded in Book 556 of Maps, page 27.
9. Covenants, conditions, and restrictions as shown on the recorded plat shown below:  
Recorded in Book 611 of Maps  
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NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. §3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. §3607, or relates to a handicap, but does not discriminate against handicapped people.

10. Covenant, conditions, restrictions, and other matters contained in the Condominium recorded in:

Document No.: 2003-470478A

NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. §3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. §3607, or relates to a handicap, but does not discriminate against handicapped people.

11. Deed of Trust given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$1,200,000.00

Dated: March 20, 2003

Recorded: April 22, 2003

Document No.: 2003-504960

Trustor: CIRCLE G. PEGASUS, L.L.C., an Arizona limited liability company

Trustee: SUNSTATE BANK

Beneficiary: SUNSTATE BANK

**Exhibit B**

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the state or interest or mortgage thereon covered by the Commitment.
2. RESERVATIONS contained in the Patent from the United States of America, reading as follows: Subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States of America.
3. WATER RIGHTS, claims or title to water, whether or not shown by the public record.
4. TAXES AND ASSESSMENTS collectible by the County Treasurer not yet due and payable for the following year:  
Year: 2003
5. TAXES AND ASSESSMENTS collectible by the County Treasurer for the following year:  
Year: 2002 First half plus interest and penalties
6. TAXES AND ASSESSMENTS collectible by the County Treasurer for the following year:  
Year: 2002 Second half plus interest and penalties
7. Liabilities and obligations imposed upon said land by reason of its inclusion within:  
PEGASUJS AIRPARK HOMEOWNERS ASSOCIATION
8. EASEMENT and rights incident thereto, as set forth in instrument:  
Recorded in Document No.: 88-497251  
Purpose: Roadway  
Affects: North 20 feet of Lots 1 to 13
9. ANY ACTION that may be taken by Flood Control District named below to acquire property or rights of way for flood control as disclosed by instrument:  
Recorded in Document No.: 00-211209  
Name: Queen Creek Sanoqui Wash and Rittenhouse Channel Drainage Improvements
10. DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for PEGASUS AIRPARK UNIT 1 regarding membership in the CENTRAL ARIZONA GROUNDWATER REPLENISHMENT DISTRICT recorded in Document No. 2000-7600789.

11. AGREEMENT and NOTICE OF MUNICIPAL PROVIDER reporting requirements for PEGASUS AIRPARK UNTIL 1 REGARDING MEMBERSHIP in the CENTRAL ARIZONA GROUNDWATER REPLENISHMENT DISTRICT recorded in Document No. 2000-760790.
12. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:  
Amount: \$2,307,690.52  
Dated: October 30, 2000  
Recorded: November 15, 2000  
Document No.: 2000-873310 and thereafter re-recorded in Document No. 2003-473060  
Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company  
Trustee: ATI Title Agency of Arizona, Incorporated  
Beneficiary: QUEEN CREEK TEN, INC., a Texas corporation  
Affects: Lot 22
13. Pegasus Airpark is subject to noise levels from aircraft based therein and may experience aircraft overflights and noise from a variety of aircraft due to its close proximity to Williams Gateway Airport. Each Lot shall be subject to noise or sound attenuation measures satisfactory to the town of Queen Creek and which are consistent with requirements for properties located in areas designated as Airport Overflight Area III as disclosed on the recorded plat in Book 556 of Maps, page 3.
14. Covenants, conditions, restrictions, and other matters contained in instrument recorded in  
Document: 2001-183803  
NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. §3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. §3607, or relates to a handicap, but does not discriminate against handicapped people.
15. Covenants, conditions, restriction and other matters contained in instrument recorded in  
Document No.: 2001-183805  
NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. §3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. §3607, or relates to a handicap, but does not discriminate against handicapped people.
16. EASEMENTS as shown on the plat recorded in Book 556 of Maps, page 3.

## 17. Covenants, conditions and restrictions as shown on the recorded plat shown below:

Recorded in Book 556 of Maps

Page 3

NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. §3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. §3607, or relates to a handicap, but does not discriminate against handicapped people.

## 18. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$900,000.00

Dated: May 01, 2001

Recorded: June 21, 2001

Document No.: 2001-543886

Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Trustee: FNF CONSTRUCTION, INC., an Arizona corporation

Beneficiary: LAWYERS TITLE OF ARIZONA, INC., an Arizona corporation

Affects: Lot 22

## 19. EASEMENT and rights incident thereto, as set forth in instrument:

Recorded in Document No.: 2001-1181638

Purpose: Power Distribution

Affects: Lot 49

## 20. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$2,600,000.00

Dated: December 13, 2001

Recorded: December 19, 2001

Document No.: 2001-1195038 and thereafter re-recorded as Document No. 2003-762325

Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Trustee: NATIONAL BANK OF ARIZONA

Beneficiary: NATIONAL BANK OF ARIZONA

and thereafter Modification recorded in Document No. 2002-286772 and re-recorded as Document No. 2003-762326

and thereafter Modification recorded in Document No. 2001-1217753 and re-recorded as Document No. 2003-762327

(Affects: Lots 15, 16, 17, 19 through 22, 27, 31, 33 through 36, 28, 39, 40, 44 and 48)

21. FINANCING STATEMENT between:

Debtor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Secured Party: National Bank of Arizona

Recorded: March 21, 2002

Document No.: 2002-286774

(Affects Lots 15, 16, 17, 19 through 21, 27, 30, 31, 33 through 40, 43, 44, 48 and 49)

22. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$1,000,000.00

Dated: March 23, 2003

Recorded: April 4, 2003

Document No.: 2003-420675

Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Trustee: LAWYERS TITLE OF ARIZONA, INC.

Beneficiary: FIABA ENTERPRISES, INC. DEFINED BENEFIT PLAN, as to an undivided 25% interest; BLUE CHIP LAND CORP. PROFIT SHARING PLAN, as to an undivided 25% interest and DADEE ENTERPRISES, L.L.C. as to an undivided 25% interest.

(Affects Lot 37)

23. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$1,000,000.00

Dated: March 23, 2003

Recorded: April 4, 2003

Document No.: 2003-420676

Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Trustee: LAWYERS TITLE OF ARIZONA, INC.

Beneficiary: FIABA ENTERPRISES, INC. DEFINED BENEFIT PLAN, as to an undivided 25% interest; BLUE CHIP LAND CORP. PROFIT SHARING PLAN, as to an undivided 25% interest and DADEE ENTERPRISES, L.L.C. as to an undivided 25% interest.

(Affects Lot 43)

24. DEED OF TRUST given to secure the original amount shown below, and any other amount payable under the terms thereof:

Amount: \$1,000,000.00

Dated: March 23, 2003

Recorded: April 4, 2003

Document No.: 2003-420677

Trustor: CIRCLE G PEGASUS, L.L.C., an Arizona limited liability company

Trustee: LAWYERS TITLE OF ARIZONA, INC.

Beneficiary: FIABA ENTERPRISES, INC. DEFINED BENEFIT PLAN, as to an undivided 25% interest; BLUE CHIP LAND CORP. PROFIT SHARING PLAN, as to an undivided 25% interest and DADEE ENTERPRISES, L.L.C. as to an undivided 25% interest.

(Affects Lot 49)