

Unofficial Document

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10

RETURN TO HAWKINS AND CAMPBELL
FOR THEIR RETURN AROUND

AGREEMENT

This Agreement is entered into this 8th day of JUNE, 1992 by and between SKYRANCH FLIGHT ASSOCIATION, an Arizona Nonprofit Corporation ("Flight Association") and the Lot Owners of CAREFREE AIRPARK ESTATES ("Lot Owners").

RECITALS

- A. The Flight Association owns the runway, taxiway and facilities known as Skyranch at Carefree.
- B. The Lot Owners are the owners of the twenty lots known as Lots 801-820, CAREFREE AIR PARK ESTATES, according to Book 119 of Maps, Page 36 and 37, Records of Maricopa County, Arizona, which are adjacent to the Northwest taxiway of the airport, also known as Autoplane Drive, a private road owned by the Flight Association.
- C. The Lot Owners have certain rights in the use of Autoplane Drive and the runway, more particularly described in the Restrictions, Conditions and Covenants recorded in Docket 12046, Page 367, according to the records of the Maricopa County Recorder and as shown on the recorded plat of Carefree Airpark Estates.
- D. A dispute has arisen among the Flight Association and the Lot Owners regarding the respective rights, privileges and obligations of the Lot Owners in the use of Autoplane Drive and runway of Skyranch at Carefree.

NOW THEREFORE, it is agreed as follows:

1. Clarification of Easement. The Flight Association agrees to acknowledge the permanent Easement of the Lot Owners in and to the use of the runway and Autoplane Drive, for both aircraft and

automobile traffic. The use of the runway and the taxiway for aircraft traffic shall exist for so long as the property is utilized as an airport. The Flight Association agrees that these rights will be reaffirmed by a valid recorded document to amend the original recorded Restrictions, Conditions and Covenants, recorded in Docket 12046, Page 367, records of Maricopa County, Arizona, a copy of which document is attached hereto as Exhibit "A". The rights under that document are acknowledged to run with the land. As further protection of these rights, the Flight Association agrees not to voluntarily take or support any action that would cause Autoplane Drive and the runway to be used for any other purpose than for an airport.

2. Flight Association Membership. Lot Owners who base aircraft on their lots agree to become equity or non-equity voting members of the Flight Association^{Unofficial Document} according to the Articles, Bylaws, Covenants, Rules and Regulations governing the Flight Association. Those Lot Owners who become equity or non-equity members may participate in the operation of the Flight Association and shall pay full dues equal to those paid by all other Flight Association members. Those who choose to become equity members must do so by paying the then current equity membership fee. The present equity membership fee is \$5,000. Equity and non-equity members of the Flight Association shall have equal voting rights and equal rights to use all of the facilities of the airport. Equity members shall have the right to share in the proceeds of any sale of the airport or any of its facilities. The rights and

privileges of equity and non-equity members are more particularly described in the Articles, Bylaws, Covenants, Rules, Regulations and other documents governing the Flight Association.

3. Non-Member Lot Owners. Lot owners who do not base aircraft on their lots may, if they so choose, remain non-members. Lot Owners who remain non-members agree that at any point in time, when any Lot Owner bases an aircraft on that Lot Owner's lot or any other lot, that lot owner shall automatically become a non-equity voting member of the Flight Association and be responsible for the payment of the full dues associated therewith. If equity memberships are available, a non-member lot owner who converts to a non-equity member could choose to become an equity member as set forth in Paragraph 2. Non-members will not be entitled to any use of the airport facilities for aircraft use, other than those granted by the Permanent ^{Unofficial Document} easement to the Lot Owners. Non-members do not have any voting rights in the Flight Association, but shall not pay Flight Association dues.

Non-members will pay a share of the maintenance and repair costs for Autoplane Drive, the runway, the entrance gates to Autoplane Drive and any capital reserves established by the Flight Association for maintenance of those facilities. The amount paid by non-members shall be a proportionate share determined by multiplying the actual cost of maintenance of those facilities and total reserve funds desired by a fraction, the numerator of which shall be 1 and the denominator of which shall be the total number of equity members, non-equity members and non-members of the Flight

Association at the beginning of each fiscal year. If such amount cannot be determined within a reasonable time, which for purposes of this Agreement shall not be longer than 90 days, an arbitrator selected jointly by the Lot Owners and the Flight Association shall make the determination and all parties shall be bound by the arbitrator's determination.

4. Availability of Memberships. The Flight Association shall maintain sufficient memberships to enable each Lot Owner to become an equity or non-equity member. Any present Lot Owner who is an equity or non-equity member who ceases to base an aircraft on their lot or any other lot has the right to convert from equity or non-equity membership to non-member status. Any purchaser of a lot after the date of this Agreement must become a non-equity member. On the sale of a lot, when no equity or non-equity memberships in the Flight Association are Unofficial Document because all memberships set aside for Lot Owners are subscribed, the selling party must transfer the equity or non-equity membership belonging to the selling party as a consequence of owning the lot to the buying party, in order for the buying party to acquire a membership.

5. Flight Association Assets. Non-Equity and non-members shall have no interest in the assets, liabilities or capital of the Flight Association. Since the Flight Association is operated as a non-profit corporation, the members of the Flight Association shall not receive any of the profits or proceeds from the Flight Association. However, non-equity members and non-members acknowledge that they are aware that the Flight Association owns

the Carefree Airport land and facilities, including the taxiway known as Autoplane Drive, and on the sale of said property, the equity members would share in any profits. The Flight Association may reserve funds for the purpose of maintaining those facilities. In the event of the dissolution of the Flight Association, non-equity members and non-members shall have no interest in the proceeds of the Flight Association, except as to their proportionate share of accumulated reserves for maintenance of Autoplane Drive, the runway and the entrance gates.

6. Payment of Dues. As further consideration of the rights and privileges provided herein, payment of dues for equity and non-equity members who are Lot Owners and have based aircraft on their property, and expense sharing for non-members, shall be retroactive to the beginning of the Flight Association's fiscal year commencing April 1, 1991. In the case ^{Unofficial Document} of equity and non-equity members who did not base aircraft on their property as of April 1, 1991, payment of dues shall be retroactive to the date an aircraft was based on their property after April 1, 1991. Such Lot Owners shall pay non-member expense sharing costs for the period prior to the date the aircraft became based on the lot until retroactive to April 1, 1991.

7. Unsold Equity Memberships. All unsold equity memberships in the Flight Association owned by Woodson K. Woods, the developer of the Sky Ranch at Carefree shall not be assessed any expenses of any kind, nor shall Woodson K. Woods have any voting rights with respect to those unsold memberships, all as set forth in the

existing agreement between Woodson K. Woods and the Flight Association. For purposes of the calculation of proportionate share of common expenses, the unsold equity memberships shall not be included in the denominator of the fraction.

8. Entire Agreement. This Agreement shall be binding on all present and future Lot Owners and on the future owners of the airport. Nothing in this Agreement cancels or supersedes the rights which were previously granted to the Lot Owners of Carefree Airpark Estates.

Dated this 8th day of JUNE, 1992.

SKYRANCH FLIGHT ASSOCIATION,
a Nonprofit Corporation

Unofficial Document
of

W. Thiersch

Its: PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 8th day of June, 1992 by SKYRANCH FLIGHT ASSOCIATION, an Arizona Nonprofit Corporation, by WOLFGANG THIRSCH, its PRES.

Maxine Lyman
Notary Public

My commission expires:

12-31-93



J. SUSANNE LOEPER
DIETRICH F LOEPER

Susanne Loeper
Dietch F Loeper

Lo' Owner

Lot 801

92 509732

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 26th day of

August, 1992 by Susanne Loeper

Mary J. O'Brien
Notary Public

My commission expires:

July 29, 1996

Unofficial Document

Lot Owner

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 26th day of

August, 1992 by Dietch F Loeper

Mary J. O'Brien
Notary Public

My commission expires:

July 29, 1996

0-3-94
Woods K Woods

92 509732

Lot Owner

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 30 day of
JUNE, 1992 by Woods K. Woods

Unofficial Document

[Signature]
Notary Public

My commission expires:

03-94

92 509732

Frances S. Van Dyke

Lot Owner

803

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 19th day of

Unofficial Document

June, 1992 by Frances S. Van Dyke.

Gene Faust
Notary Public

My commission expires:
April 6, 1995

Ronald L. Thompson

Lot Owner

Lot 804

JoAnne Thompson

92 509732

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 22 day of

JUNE, 1992 by RONALD L. THOMPSON & JOANNE THOMPSON

Unofficial Document

[Signature]
Notary Public

My commission expires:

8-3-95



Lot Owner

lot 805

92 509732

CALIFORNIA
STATE OF ~~ARIZONA~~)
SANTA CLARA) SS.
County of ~~Maricopa~~)

Unofficial Document

The foregoing was acknowledged before me this 17 day of
JULY, 1992 by FRANK ANDRE.


Notary Public

My commission expires:

12-23-94

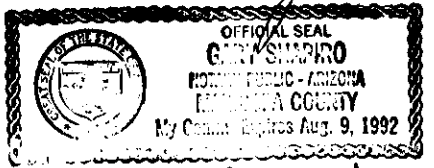


Barbara A. Whitaker - Trustee Lots 806-807
Lot Owner

STATE OF ARIZONA)
) ss.
County of Maricopa)

92 509732

The foregoing was acknowledged before me this 30th day of
June, 1992 by Barbara A. Whitaker.



My commission expires:

[Signature]
Notary Public

Unofficial Document

Ben Waites
Lot Owner

92 509732

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing was acknowledged before me this 31ST day of
July, 1992 by Ben Waites.

Unofficial Document

Ben Hall
Notary Public

My commission expires:
My Commission Expires Nov. 30, 1994

811
Lot Owner

[Signature]
Arlene R. Dahl

STATE OF ARIZONA)
) ss.
County of Maricopa)

92 509732

The foregoing was acknowledged before me this 15 day of
June, 1992 by Gilbert & Arlene Dahl

Unofficial Document *[Signature]*
Notary Public

My commission expires:
My Commission Expires Nov. 8, 1993

Lot 813
Towns Agencies Ltd
P. I. Towns President.
Lot Owner

92 509732

STATE OF ARIZONA }
County of Maricopa } ss.

The foregoing was acknowledged before me this 28th day of August, 1992 by Thomas T Towns, President of Towns Agencies Ltd, in the municipality of Sidney, Province of B.C., Canada.

R.P. Magnusson
Notary Public

My commission expires:

My Commission does
not expire.

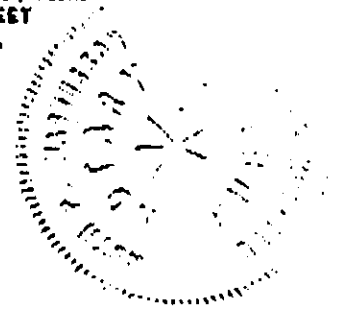
RUTH P. MAGNUSSON

Barriator & Solicitor, Notary Public

9843 - 2nd STREET

SIDNEY, B.C.

VBL 3C7



Unofficial Document

92 509732

Dorothy Cheever
Not Owner

N. GARY CHEEVER

Lot 814

STATE OF ARIZONA)
 NAVAJO) ss.
County of Maricopa)

Unofficial Document

The foregoing was acknowledged before me this 28 day of
AUGUST, 1992 by DOROTHY & N. GARY CHEEVER

Carol A Sweeney
Notary Public

My commission expires:
My Commission Expires Sept. 30, 1994

Paula A. Tindall Lot 815
Lot Owner

Paula A. Tindall

STATE OF ARIZONA)
) ss.
County of Maricopa)

92 509732

The foregoing was acknowledged before me this 13th day of
July, 1992 by Paula A. Tindall.

Unofficial Document

Medora Gustin nee Marshall
Notary Public

My commission expires:
October 19, 1993

My comm. expires Nov. 13, 1993

Margaret
Lot Owner

C. Mosher

LOTS 816 + 817

STATE OF ARIZONA)
County of Maricopa) ss.

92 509732

The foregoing was acknowledged before me this 23rd day of
June, 1992 by MARGARET C. MOSHER

Unofficial Document

Judith A. Rennew
Notary Public

My commission expires:

Nov. 13, 1993



Robert W. Idenn

Lot Owner

Lot 818

Nancy A Glenn

92 509732

STATE OF ARIZONA)

County of Maricopa)

ss.

The foregoing was acknowledged before me this 17th day of

June, 1992 by NANCY A. GLENN

Unofficial Document

A. Darline Turner
Notary Public

My commission expires:

9/25/95

92 509732

Gregory J. Lessing

Lot Owner

Lot 819

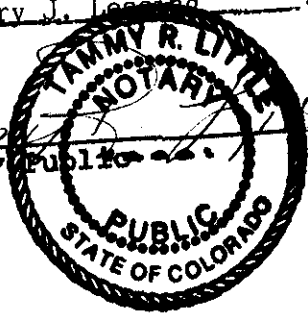
Gregory J. Lessing

STATE OF ARIZONA)
County of Maricopa) ss.

The foregoing was act Unofficial Document before me this 22nd day of

July, 1992 by Gregory J. Lessing

Tammy R. Little
Notary Public



My commission expires:

4-19-93

Pyle Family Trust
John F Pyle Trustee
Lot Owner Lot 820

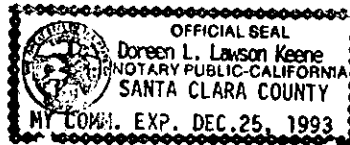
92 509732

California
STATE OF ARIZONA)
County of Maricopa) ss.
Santa Clara

The foregoing was acknowledged before me this 12th day of August, 1992 by John F Pyle.

[Signature]
Notary Public

My commission expires:
December 25, 1993



Lot Owner Unofficial Document

STATE OF ARIZONA)
County of Maricopa) ss.

The foregoing was acknowledged before me this ____ day of _____, 1992 by _____.

Notary Public

My commission expires:

EXHIBIT "A"
LEGAL DESCRIPTION

That portion of the South half of Section 36, Township 6 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:

THENCE South 00 degrees 06 minutes 36 seconds West along the East line of the Southeast quarter of said Section 36 a distance of 27.75 feet to the point of beginning;

THENCE continuing South 00 degrees 06 minutes 36 seconds West along said East line a distance of 336.86 feet;

THENCE South 71 degrees 55 minutes 28 seconds West a distance of 2,420.00 feet;

THENCE South 18 degrees 04 minutes 32 seconds West a distance of 46.03 feet;

THENCE South 71 degrees 55 minutes 28 seconds West a distance of 2,005.00 feet;

THENCE South 18 degrees 04 minutes 32 seconds West a distance of 149.85 feet to a point on the centerline of the Cave Creek-Bartlett Dam Road as recorded in Book 16 of Road Maps, page 30, records of Maricopa County;

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THENCE North 80 degrees 28 minutes 01 seconds West along said centerline a distance of 186.26 feet to a point of curvature from which the radius bears North 09 degrees 31 minutes 59 seconds East a distance of 5,729.58 feet;

THENCE Northwesterly along said curve and along said centerline, through a central angle of 02 degrees 49 minutes 15 seconds, a distance of 282.08 feet to a point of tangency;

THENCE North 77 degrees 38 minutes 46 seconds West along said centerline a distance of 396.27 feet;

THENCE North 71 degrees 55 minutes 28 seconds East along the Northwesterly line of Auto Plane Drive of CAREFREE AIR PARK ESTATES, according to Book 116 of Maps, Pages 36 and 37, records of Maricopa County, and the prolongation thereof, a distance of 5,283.51 feet to the POINT OF BEGINNING.

Except all oil, gas, other hydrocarbon substances, helium of other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and except all uranium, thorium or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials whether or not of commercial value, as set forth in Section 37-231,