

Attachment B

HISTORIC PRESERVATION BOND FUND EXTERIOR REHABILITATION PROGRAM AGREEMENT

82794

THIS EXTERIOR REHABILITATION PROGRAM AGREEMENT (the "Program Agreement") is made as of the 20th day of March, 1998, by and between the City of Phoenix, a municipal corporation organized and existing under the laws of the State of Arizona (the "City") and Phoenix Opportunities Industrialization Center, an Arizona non-profit corporation (the "Property Owner"), whose principal address is 39 East Jackson Street, Phoenix, Arizona 85004.

RECITALS

A. The City has made certain proceeds of the bonds issued pursuant to Proposition No.2 (the "Proposition"), which was approved by the voters of the City of Phoenix on October 3, 1989, available for the purpose of purchasing conservation easements from the owners of certain property designated on the Phoenix Historic Property Register (the "PHPR") who agree to utilize the proceeds of such sale to rehabilitate such property in accordance with agreed upon specifications (the "Program").

B. The Property Owner, who is the owner of a commercial structure (the "Structure") located at 15-39 East Jackson Street, Phoenix, Arizona, which is or will be listed on the PHPR, submitted an application under the Program to sell a conservation easement on the exterior surfaces or facades of the Structure to the City.

AGREEMENT

NOW, THEREFORE, in consideration of the above Recitals and the mutual covenants contained herein, the City and the Property Owner hereby agree as follows:

1. Purchase Price. The Property Owner hereby offers, and the City agrees to purchase a Conservation Easement for an amount not to exceed \$4,592.50, (the "Purchase Price") provided that the Property Owner enters into and complies with the terms and conditions of this Program Agreement.

2. Scope of Work. The Property Owner agrees to utilize the Purchase Price to carry out or cause to be carried out the exterior rehabilitation work (the "Scope of Work") on the Structure as set forth in Exhibit A attached hereto, and incorporated herein by this reference.

3. Agreement, Acknowledgment and Representation by Property Owner. The Property Owner hereby agrees with, and acknowledges and represents to, the City that:

3.1. Review of Documents. The Property Owner (a) has read this Program Agreement, the deed of conservation easement described in Subsection 5.1 hereof (the "Conservation Easement"), the applicable "Historic Preservation Bond Fund Program Description," and the Scope of Work (b) fully understands the terms and conditions of the Purchase as set forth herein, and (c) agrees to be bound by those terms and conditions.

3.2. Failure to Comply. Any failure by the Property Owner to comply with the terms and conditions of the Purchase may terminate the Property Owner's right to be paid the Purchase Price.

3.3. No Liability. The City shall be in no manner liable to the Property Owner for any and all monies expended by the Property Owner in connection with the Program, whether or not the Property Owner is actually paid the Purchase Price.

4. Commencement of Work. The Property Owner shall commence, or cause to be commenced, the construction of improvements and other repairs of the Structure as set forth in the Scope of Work within ninety (90) days of the date of this Program Agreement. For the purposes of this Agreement, Commencement is defined as the date of issuance of a Certificate of No Effect or Appropriateness per Subsection 5.7 ("Commencement of Work").

5. Conditions Precedent to Disbursement of Purchase Price. Subject to Sections 6 and 8 hereof, the Purchase Price shall be disbursed to the Property Owner upon satisfaction of the following conditions precedent:

5.1. Conservation Easement. The City, or its designee, shall receive a duly acknowledged irrevocable Conservation Easement executed by the Property Owner. The

City shall hold the Easement until the work described in the Scope of Work has been satisfactorily completed. After completion, the City shall record the Easement in the Maricopa County Recorder's Office. In the event of a default by the Property Owner, and only a portion of the Purchase Price has been paid, the City shall record said Easement for the amount paid in the Purchase Price. The Conservation Easement will (a) provide the City with an enforceable exterior conservation easement consistent with Arizona's Uniform Conservation Act, A.R.S. § 33-271 through 276, inclusive, as and if amended, (b) impose various limitations and obligations upon the Property Owner to preserve the historical, architectural and archaeological aspects of the Structure, and (c) otherwise be in such form and with such content as required by the City in its sole discretion.

5.2. Title Report. The City, or its designee, shall have received a current title report (the "Title Report") issued by a title insurance company acceptable to the City, or its designee, in its sole discretion, which reflects that the Property Owner holds fee simple title to the Structure and the real property upon which it is situated (the "Property") and is otherwise in such form and with such content as the City, or its designee, shall reasonably require.

5.3. Liens or Encumbrances. The City, or its designee, shall have received complete copies of any and all documents evidencing any and all liens or encumbrances against the Property and Structure reflected on the Title Report.

5.4. Consent of Persons With Interest In Property. The City, or its designee, shall have received written consent, in recordable form, from the holder of any lien, encumbrance, or other property interest (the "Holder"), which consent shall permit the conveyance of the Conservation Easement, shall acknowledge that the Conservation Easement shall run with the Property, and such other terms as the City may reasonably require.

5.5. Insurance Certificate. The City, or its designee, shall have received a certificate of insurance which certifies that the subject Structure is insured as required by the Conservation Easement and is otherwise in such form and with such content as the City, or its designee, may reasonably require.

5.6. Historic Property Designation. The Property and the Structure shall have been zoned "HP" and listed on the PHPR.

5.7. Certificate of Appropriateness or No Effect. The City, or its designee, shall have received a certificate of appropriateness or no effect issued by the Historic Preservation Office of the City stating that the Project is compatible with the historic character of the subject property and, therefore: (a) may be completed as specified in the certificate; (b) any building permits or other construction code permits needed to do the work in the specified certificate may be issued by the City's Building Safety Branch; and (c) any other permits required by other City ordinances, such as grading and drainage, may be issued.

5.8. Building Permit. If required by the nature of the exterior rehabilitation of the Structure as determined by the City in its sole discretion, the City, or its designee, shall have received a copy of the building permit issued by the City's Building Safety Branch for the Project which is in such form and with such content as the City, or its designee, may reasonably require.

5.9. Other Documents or Requirements. The City, or its designee, shall have received such other and further documents or requirements as may be required by the City, or its designee, in its sole discretion.

5.10. Completion of Improvements. The Project shall have been satisfactorily completed in accordance with the City's program guidelines and design standards, as determined by the City or its designee, on or before one (1) year after the Commencement of Work, unless an extension is granted by the City.

6. Disbursement. The City will pay the Property Owner up to two (2) draws from the Purchase Price during the time of construction of the work provided that the Property Owner shall present the City with an invoice for that portion of the work which has been completed, and the City is satisfied after inspection that the work has been satisfactorily completed in accordance with this Agreement.

7. Non-Compliance of and Right to Cure. In the event the Property Owner completes the Project on or before the Completion Deadline but the City determines that the Project or a portion thereof has not been completed in accordance with the City's program guidelines and design standards the Property Owner shall have the following right to cure (provided the Property Owner shall have satisfied all conditions precedent set forth in Section 5, except 5.10).

7.1. Improvements Unacceptable. In the event the City or its designee does not approve all repairs and improvements completed in connection with the Project, the City or its designee shall notify the Property Owner in writing ("City Notice I") of the reasons the Project in whole or in part is unacceptable. In the event a portion of the Project, which is sufficient to justify payment of a portion of the Purchase Price, is approved, the City Notice I will advise the Property Owner as to the portion of the Purchase Price to which the Property Owner is currently entitled.

7.2. Cure Period. Upon receipt of the City's Notice I, the Property Owner shall have up to fifteen (15) days to notify the City or its designee in writing that the Property Owner intends to cure the defects detailed in City Notice I, and in such case, the Property Owner shall have sixty (60) days from the date the Property Owner received the City Notice I to cure such defects (the "Cure Period").

7.3. Failure to Cure. In the event the Property Owner fails to respond to City Notice I within fifteen (15) days or otherwise notifies the City that the Property Owner does not elect to cure the defects, the City shall disburse to the Property Owner that portion of the Purchase Price, if any, approved in City Notice I and the Property Owner's right to receive any other monies under the Program shall terminate.

7.4. Cure Effected. In the event the Property Owner elects to cure the defects, the City, or its designee, shall inspect the subject repairs and improvements within fifteen (15) days after the lapse of the Cure Period. If those repairs and improvements have been satisfactorily completed in the sole discretion of the City or its designee, the City will pay the Purchase Price to the Property Owner within thirty (30) days of approving the work performed. In the event the City, or its designee, in its sole discretion shall determine that the repairs and improvements have not been completed as required by the City Notice I, the City shall notify the Property Owner in writing ("City Notice II") which describes the reason the repairs and improvements, in whole or in part, were unacceptable. In the event a portion of the subject repairs and improvements have been approved which is sufficient to justify a partial payment of the Purchase Price, the City or its designee, will notify the Property Owner of such partial payment in City Notice II and will pay that portion of the Purchase Price to the Property Owner within thirty (30) days of the date of City Notice II. The Property Owner shall not have any right to any portion of the Purchase Price which is not approved for disbursement. The determination of the City or its designee as to whether the defects described in the City Notice I have been cured shall be final.

8. Termination of the Award. In the event the Property Owner fails to satisfy the conditions precedent set forth in Section 5 hereof (including satisfactory curing any defect in the Project in accordance with Subsection 7.4 hereof) within one (1) year following the Commencement of Work as defined in Section 4, the Property Owner's right to be paid the Purchase Price or any portion thereof shall automatically terminate.

9. Non-Transferable. The rights granted to the Property Owner herein are non-transferable and may not be transferred or assigned. Any attempted transfer or assignment shall automatically be deemed to be null and void.

10. Notices. All notices required or permitted under this Program Agreement and the Conservation Easement shall be deemed given upon personal delivery by hand to the authorized representatives of either the Property Owner or the City or three (3) days after being sent by certified mail, return receipt requested, postage prepaid, addressed to the respective party at its address below:

If to the City:

City of Phoenix
Historic Preservation Office
200 West Washington Street, 9th Floor
Phoenix, AZ 85003
Attn: Deborah Edge Abele

If to the Property Owner:

Gene Blue
Phoenix Opportunities Industrialization Center
39 East Jackson Street
Phoenix, Arizona 85004

Each party may change its or his/her address as set forth herein by notice to such effect directed to the other party.

11. Miscellaneous.

11.1. Amendments and Supplements. This Program Agreement may not be amended, modified or supplemented in any manner except by a written agreement executed by both the City and the Property Owner.

11.2. Severability. In the event any provision of this Program Agreement is deemed to be illegal, invalid or unenforceable by a court of competent jurisdiction, such provisions shall not affect the remainder thereof.

11.3. Standard of Approval. Where within this Program Agreement, the approval of the City or its designee is required or permitted, the City or its designee may grant or withhold its approval or its consent in its sole, absolute and uncontrolled discretion.

11.4. Waiver. The waiver by the City, or its designee, of any failure by the Property Owner to comply with any of the terms and conditions of this Program Agreement must be in writing and in any event shall not be deemed to be a waiver of any subsequent failure of the Property Owner to comply with the terms or conditions of this Program Agreement.

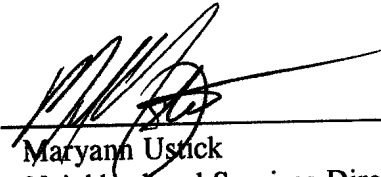
11.5. Time of the Essence. Time is of the essence in the performance of each and every term and condition of this Program Agreement by the parties hereto.

11.6. Governing Law. This Program Agreement, its construction, validity and effect, shall be governed and construed by and in accordance with the laws of the State of Arizona.


11.7. Cancellation. This Program Agreement is subject to cancellation pursuant to A.R.S. § 38-511, as and if amended.

IN WITNESS WHEREOF, the Property Owner and the City have executed this Program Agreement on the date first above written.

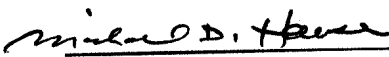
CITY OF PHOENIX, a municipal
corporation
FRANK FAIRBANKS, City Manager


By 
Maryann Ustick
Its Neighborhood Services Director

ATTEST:

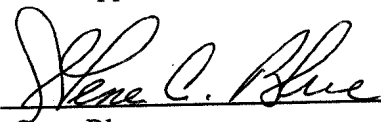


City Clerk

APPROVED AS TO FORM:

 WAB
ACTING City Attorney

1000 APR 13 PM 3:23
CITY CLERK DEPT. 

PROPERTY OWNER
Phoenix Opportunities Industrialization Center

By 
Gene Blue
Its 

/vjv/phxoic.wpd/c:rehab

EXHIBIT A

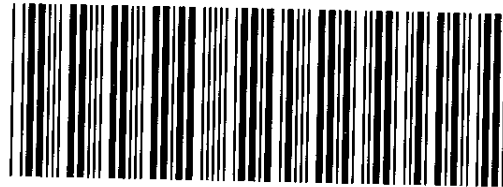
The following items establish the Scope of Work to be accomplished under this Agreement. These same items pertain to the Certificate of No Effect/Appropriateness issued by the Historic Preservation Office for all work performed under this program. It is the responsibility of the property owner or the contractor to obtain any Building Permits that may be required for the Scope of Work items by the Development Services Department. Building permit fees are outside the scope of this Agreement and must be paid by the property owner.

SCOPE OF WORK

15-39 East Jackson Street

1. Repair roof. Remove all deteriorated rows of shingles down to wood deck at dead valleys. Fasten 28 lb. fiberglass base sheet at dead valleys and along parapet walls and install modified bitumen roof system. Reinstall new shingles and install crickets. Apply flashing on exterior walls.

FORM 700-1 (1-98)
CITY OF PHOENIX 1834



OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL

00-0379011 05/18/00 03:47

JENNIFER 25 OF 31

WHEN RECORDED RETURN TO:

City of Phoenix
Neighborhood Services Department
Historic Preservation Office
200 W. Washington Street, 9th Floor
Phoenix, Arizona 85003
Attn: Deborah Edge Abele

Exempt Under A.R.S. 42-1614 A 2

DEED OF CONSERVATION EASEMENT

82794

THIS DEED OF CONSERVATION EASEMENT (the "Easement") is made as of the 20th day of March, 1998, by and between Phoenix Opportunities Industrialization Center, an Arizona non-profit corporation (the "Property Owner"), whose address is 39 East Jackson Street, Phoenix, Arizona, and the City of Phoenix, a municipal corporation organized and existing under the laws of the State of Arizona (the "City").

RECITALS

A. The City is authorized under Arizona's Uniform Conservation Act, A.R.S. Section 33-271 through 276, inclusive (collectively, as and if amended, the "Act") to accept conservation easements to protect property significant in Arizona history and culture for the education of the general public.

B. The City is a municipal corporation whose responsibilities include the protection of the public interest in preserving architecturally significant structures within the City of Phoenix.

C. The Property Owner is the owner in fee simple of that certain property located at 15-39 East Jackson Street, Phoenix, Maricopa County, Arizona, which is more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"), including all historically and architecturally significant improvements, fixtures, and buildings

thereon (the "Structures"). (Any reference to the "Property" hereinafter shall be deemed to include each of the "Structures".)

D. The Property is listed on the Phoenix Historic Property Register; and the Property Owner and the City recognize the historical or architectural value and significance of the Property and have the common purpose of conserving and preserving the aforesaid value and significance of the Property.

E. On March 20, 1998, the Property Owner executed an Exterior Rehabilitation Program Agreement (the "Program Agreement"), wherein the Property Owner has agreed to sell to the City a conservation easement on the exterior surface of the Structures (collectively, the "Facades") and use the proceeds of the sale together, if applicable, with a matching amount of Property Owner's funds or own labor to rehabilitate the Facades.

F. In order to effectuate the obligations of the Property Owner under the Program Agreement, the Property Owner desires to sell, grant, convey, transfer and assign to the City and the City, pursuant to the Act, desires to accept a conservation easement on the Facades.

AGREEMENT

NOW, THEREFORE, in consideration of the City's agreement to pay the Property Owner up to \$4,592.50, subject to the terms and conditions of the Program Agreement, the Property Owner and the City hereby agree as follows:

1. Grant of Easement: The Property Owner does hereby irrevocably grant, convey, transfer and assign unto the City a "conservation easement," as defined under the Act, in gross for a term of fifteen (15) years from the date hereof through and including March 20, 2013 (the "Term"), in and to the Facades and which covenants contained herein contribute to the public purpose of conserving and preserving the Facades and accomplishing the other objectives set forth herein.

2. Property Owner's Covenants: In furtherance of the conservation easement herein granted, the Property Owner hereby covenants and agrees with the City as follows:

2.1 Documentation of the Exterior Condition of the Facades. For the purpose of this easement, the exterior facades shall be depicted in an original set of photographs dated thirty (30) days following the request for reimbursement from the Historic Preservation Bond Fund by the Grantor(s), (collectively, the "Photographs") and filed in the office of the City of Phoenix Historic Preservation Officer, or designated successor. The exterior condition and appearance of the Facades as depicted in the Photographs (collectively the "Present Facades") is deemed to describe their external nature as of the date thereof.

2.2 Maintenance of the Facades. The Property Owner will, at all times, maintain each of the Structures and their respective Facades in a good and sound state of repair in accordance with the City's existing guidelines for the historic district in which the Property is located (the "Standards") so as to prevent the deterioration of the Facades or any portion thereof. Subject to the casualty provisions of Paragraph 4 below, this obligation to maintain shall require replacement, repair and reconstruction according to the Standards within a reasonable time whenever necessary to have the external nature of the Structures at all times appear to be the same as the Present Facades.

2.3 Maintenance of the Structural Elements. The Property Owner will maintain and repair each of the Structures as is required to ensure the structural soundness and the safety of the Structures and the Facades.

2.4 Inspection. In order to periodically observe the Structures and Facades, representatives of the City shall have the right to enter the Property to inspect the exterior Facade. This inspection will be made at a time mutually agreed upon the Property Owner and the City.

2.5 Conveyance and Assignment. The City may convey, transfer and assign this Easement to a similar local, state or national organization whose purposes, inter alia, are to promote historic preservation, and which is a "qualified organization" under Section 170(h)(3) of the Internal Revenue Code of 1986, as amended, provided that any conveyance or assignment requires that the conservation purposes for which this Easement was granted will continue to be carried out.

2.6. Insurance. The Property Owner, at his sole cost and expense, shall at all times (a) keep the Structures insured at their replacement cost value on an "all risk" basis to ensure complete restoration of the Facades in the event of loss or physical damage. Said property coverage policy shall contain provisions which ensure that the face amount of the policy is periodically adjusted for inflation, and Property Owner shall provide a Certificate of Insurance to the City which contains reference to such provision; and (b) carry and maintain liability insurance in an amount satisfactory to the City to protect against injury to visitors or other persons on the property, and to provide a Certificate of Insurance to the City which evidencing such insurance, and naming the City as an additional insured on the policy.

2.7 Visual Access. The Property Owner agrees not to substantially obstruct the opportunity of the general public to view the exterior architectural and archeological features of the Property from adjacent publicly accessible areas such as public streets. If the Structures are not visible from a public area, then the Property Owner agrees that the general public shall be given the opportunity on a periodic basis to view the characteristics and features of the Facades which are preserved by this Easement to the extent consistent with the nature and conditions of the Property.

3. Warranties and Representations of the Property Owner. The Property Owner hereby represents and warrants to the City as follows:

3.1 Information Furnished, True and Correct. All information given to the City by the Property Owner in order to induce the City to accept this Easement, including all information contained in this Easement, is true, correct and complete.

3.2 Legal, Valid and Binding. This Easement is in all respects, legal, valid and binding upon the Property Owner and enforceable in accordance with its terms, and grants to the City a direct, valid and enforceable conservation easement upon each of the Facades.

3.3 No Impairment of Conservation Easement. The Property Owner, for himself, his heirs, personal representatives, and assigns, has not reserved, and to his knowledge, no other person or entity has reserved, any rights, the exercise of which may impair the conservation easement granted herein.

4. Application of Insurance Proceeds. Subject to the insurance proceeds requirements of any recorded Deed of Trust or Mortgage applicable to the Property, in the event of damage or destruction of any of the Structures resulting from casualty, the Property Owner agrees to apply all available insurance proceeds and donations to the repair and reconstruction of each of the damaged Structures. In the event the City determines, in its reasonable discretion, after reviewing all bona fide cost estimates in light of all available insurance proceeds and other monies available for such repair and reconstruction, that the damage to the Structures is of such magnitude and extent that repair and reconstruction of the damage would not be possible or practical, then the Property Owner may elect not to repair or reconstruct the damaged Structures. Notwithstanding the foregoing, in the event the City notifies the Property Owner in writing that the City has determined that repair and reconstruction of the damaged Structures is impossible or impractical and that the damaged Structures present an imminent hazard to public safety, the Property Owner will, at his sole cost and expense, raze the damaged Structures and remove all debris, slabs, and any other portions and parts of the damaged structure within the time period required by the City to protect the health, safety and welfare of the public, unless the Property Owner has commenced and is diligently pursuing repair or reconstruction of the damage Structures. Upon razing of the damaged portion of the Structures, the City shall release any interest it has in the insurance proceeds for the damaged Structures. Nothing in this paragraph is intended to supersede or impair the rights to insurance proceeds of a lienholder pursuant to a recorded Deed of Trust or Mortgage applicable to the Property.

5. Indemnification. The Property Owner covenants that he shall pay, protect, indemnify, hold harmless and defend the City at the Property Owner's sole cost and expense from any and all liabilities, claims, costs, attorney's fees, judgments or expenses asserted against the City, its mayor, city council members, employees, agents or independent contractors, resulting from actions or claims of any nature arising out of the conveyance, possession, administration or exercise of rights under this Easement, except in such matters arising solely from the negligence of the City, its mayor, city council members, employees and agents.

5.1 Survival of Indemnification. The obligations of the Property Owner under this indemnification shall continue beyond the term of this Easement for a period of two (2) years.

5.2 Explanation of Indemnification. For purposes of explanation of Paragraph 5 only, and without in any manner limiting the extent of the foregoing indemnification, the Property Owner and the City agree that the purpose of Paragraph 5 is to require the Property Owner to bear the expense of any claim made by any third party against the City, which arises because the City has an interest in the Property as a result of this Easement. The Property Owner will have no obligation to the City for any claims which may be asserted against the City as a direct result of the City's intentional misconduct or gross negligence.

6. Default/Remedy. In the event the Property Owner (a) fails to perform any obligation of the Property Owner set forth herein or otherwise comply with any stipulation or restriction set forth herein, or (b) any representation or warranty of the Property Owner set forth herein, is determined by the City to have been untrue when made, in addition to any remedies now or hereafter provided by law and in equity, the City or its designee, following prior written notice to the Property Owner, may (aa) institute suit(s) to enjoin such violation by ex parte, temporary, preliminary or permanent injunction, including prohibitory and or mandatory injunctive relief, and to require the restoration of the Property to the condition and appearance required under this Easement, or (bb) enter upon the Property, correct any such violation, and hold the Property Owner responsible for the cost thereof, and such cost until repaid shall constitute a lien on the Property, or (cc) revoke the City's acceptance of this Easement by seeking judicial extinguishment in a court of competent jurisdiction on the grounds that the Property Owner's default renders impossible or impractical the continued use of the Property for conservation purposes as defined under the Act. In the event the Property Owner violates any of its obligations under this Easement, the Property Owner shall reimburse the City for any and all costs and expenses incurred in connection therewith, including all court costs and attorney's fees.

7. Waiver. The exercise by the City or its designee of any remedy hereunder shall not have the effect of waiving or limiting any other remedy and the failure to exercise any remedy shall not have the effect of waiving or limiting the use of any other remedy or other use of such remedy at any other time.

8. Effect and Interpretation. The following provisions shall govern the effectiveness and duration of this Easement:

8.1 Interpretation. Any rule of strict construction designed to limit the breadth of restriction on alienation or use of property shall not apply in the construction or interpretation of this Easement, and this Easement shall be interpreted broadly to affect the transfer of rights and restrictions on use herein contained.

8.2 Invalidity of the Act. This Easement is made pursuant to the Act as the same now exists or may hereafter be amended, but the invalidity of such Act or any part thereof, or the passage of any subsequent amendment thereto, shall not affect the validity and enforceability of this Easement according to its terms, it being the intent of the parties hereto to agree and to bind themselves, their successors, heirs and assigns, as applicable, during the Term hereof, whether this Easement be enforceable by reason of any statute, common law or private agreement either in existence now or at any time subsequent thereto.

8.3 Violation of Law. Nothing contained herein shall be interpreted to authorize or permit the Property Owner to violate any ordinance or regulation relating to building materials, construction methods or use, and the Property Owner agrees to comply with all applicable laws, including, without limitation, all building codes, zoning laws and all other laws related to the maintenance and demolition of historic property. In the event of any conflict between any such laws and the terms hereof, the Property Owner promptly shall notify the City of such conflict and shall cooperate with City and the appropriate authorities to accommodate the purposes of both this Easement and such ordinance or regulation.

8.4 Amendments and Modifications. For purposes of furthering the preservation of the Facades, the Structures and the other Property and the other purposes of this Easement, and to meet changing conditions, the Property Owner and the City are free to amend jointly the terms of this Easement in writing without notice to any party; provided, however, that no such amendment shall limit the terms or interfere with the conservation purposes of this Easement. Such amendment shall become effective upon recording the same among the land records of Maricopa County, Arizona, in the office of the County Recorder.

8.5 Recitals. The above Recitals are incorporated herein by this reference.

8.6 Time of the Essence. Time is of the essence in the performance of each and every term and condition of this Easement by the Property Owner.

8.7 Feminine and Masculine. For purposes of this Easement, the feminine shall include the masculine and the masculine shall include the feminine.

IN WITNESS WHEREOF, the Property Owner and the City executed this Easement on the date first above written, which Easement shall be effective immediately upon such execution.

"PROPERTY OWNER"

Phoenix Opportunities Industrialization Center

By Gene Blue
Gene Blue

Its President/CEO

CITY OF PHOENIX, a municipal
corporation

FRANK FAIRBANKS, City Manager

By Maryann Ustiek
Maryann Ustiek, Director
Neighborhood Services Dept.

ATTEST:

Vicky Miel
City Clerk

APPROVED AS TO FORM:

Kent T. Ramey
ACTING City Attorney

/vjv/phxoic.wpd/c:rehab

REC'D METRO LIG
CITY CLERK DEPT.
200 MAY 17 PM 1:50

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 20th day of March, 1998 by Phoenix Opportunities Industrialization Center, an Arizona non-profit corporation.

Vicki Vanhoy
Notary Public

My Commission Expires:

Dec. 8, 1999

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 24th day of March, 1998 by Maryann Ustick, the Director of the Neighborhood Services Department.

Vicki Vanhoy
Notary Public

My Commission Expires:

Dec. 8, 1999

EXHIBIT "A"

Lots 1, 3, 5, 7 and 9, Block 49, Original Townsite of Phoenix, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 2 of Maps, page 51.