

PROPERTY ACQUISITION PLAN & FUNDING AGREEMENT

This Property Acquisition Plan & Funding Agreement (this "Agreement") is made this 13 day of July, 2018, by and between the following Arizona non-profit corporations:

Esperanza Estates Homeowners Association, Inc.
Ventura West at Las Campanas Homeowners Association, Inc.
Portillo Place Homeowners' Association
Las Campanas Community Association

(together, the "Parties").

RECITALS

- A. The property that is the subject of this Agreement (the "Subject Property") is described on Exhibit "A," the Legal Description, attached hereto and incorporated herein by this reference
- B. The Subject Property comprises approximately twelve (12) acres and is zoned CB-1 (commercial zoning).
- C. Green Valley Recreation, Inc. ("GVR") was in negotiation to purchase the Subject Property with the intent of developing a 24-court pickleball sports complex thereon.
- D. The Boards of Directors of Esperanza Estates Homeowners Association, Inc. ("Esperanza Estates"), Ventura West at Las Campanas Homeowners Association, Inc. ("Ventura West"), and Portillo Place Homeowners' Association ("Portillo Place") opposed GVR's proposed development out of concern for the negative impact a pickleball sports complex would have on their respective members.
- E. When the Subject Property became available, William Pippin and Teresa Pippin (the "Sellers") purchased it anonymously with the intent of reselling it to one of the Parties, at no profit, to prevent any future development.

F. Some of the members of Esperanza Estates, Ventura West and Portillo Place (collectively, "the affected Associations") have pledged to donate the funds necessary to purchase the Subject Property from the Sellers. These promises to donate will be referred to herein as the "Pledges."

G. The Parties intend that Las Campanas Community Association ("Las Campanas") shall purchase the Subject Property from the Sellers with the donated funds.

H. The purpose of this Agreement is to memorialize the agreements and intentions of the Parties with respect to funding to cover the purchase of the Subject Property and associated expenses; the details of the purchase transaction (the "Transaction"); and the obligations that shall be borne by Las Campanas prior to and subsequent to Closing.

AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing Recitals and the covenants hereinafter expressed, the Parties agree as follows:

1. **Recitals.** The foregoing Recitals are true and correct and constitute an integral part of this Agreement.
2. **Purchase of the Subject Property.** The terms of purchase of the Subject Property from the Sellers shall be as follows:
 - a) Buyer: Las Campanas Community Association.
 - b) Funding Source: Pledges
 - c) Purchase Price: \$136,481.50 plus property taxes accruing since March 20, 2018 at the rate of \$8.06/day, and all closing costs.
 - d) Contingencies: Las Campanas shall have until August 24, 2018 for its due diligence analysis of the Transaction and Subject Property, including without limitation: (1) to assure that the amounts donated pursuant to the Pledges will be sufficient to purchase the Subject Property and reimburse Las Campanas' out of pocket costs, estimated to be \$153,610; (2) to assure there are no violations of any statute or ordinance on the Subject Property. If either of these contingencies are not satisfied, the Parties will meet with the Sellers to determine a new course of action which may include cancellation of the Transaction and this Agreement.
 - e) Purchase Contract: After Las Campanas has verified that at least \$153,000 has been received from Pledges and is on deposit in accordance with Paragraph 3 below, Las Campanas will enter into a Purchase Contract or Escrow Instructions with the Sellers to include the terms of the Transaction as set forth herein with Closing to be scheduled no later than September 26, 2018.
 - f) At Closing the Sellers will execute and record a Deed Restriction, which will require that the Subject Property remains undeveloped.

g) The Buyer will not deny pedestrian access to the property to members of Esperanza Estates and Portillo Place.

3. Funding. Upon execution of this Agreement, the affected Associations will contact their respective members who have given Pledges (the "Donors") to request payment. The monies collected will be deposited in separate accounts to be held on behalf of the Donors by Ventura West, Esperanza Estates and Portillo Place, respectively. Any funds received from Pledges that are in excess of the purchase price of the Subject Property shall be retained by Las Campanas after close of escrow on the Transaction ("Closing") to reimburse attorney fees, closing costs, taxes, insurance, the cost of changing the use classification of the Subject Property, and any other expenses incurred in assuming ownership of the Subject Property.

4. Delivery of Funds. The funds collected by the affected Associations shall be delivered to Las Campanas after the contingencies in Section 2(d) above are met and the Deed Restriction required in Section 2(f) above has been inspected and verified by a representative of each affected Association to be in compliance with Section 2(f) of this Agreement and has been delivered to the title company for recording at Closing.

5. Counterparts. This Agreement may be executed in one or more counterparts, with the result that each counterpart shall be deemed to be an original.

6. Modification. This Agreement may not be modified, cancelled, or amended except by an instrument in writing signed by the Parties and Sellers.

7. Entire Agreement. If and to the extent that this Agreement is in conflict with any prior or contemporaneous written or oral agreement or understanding between the Parties and Sellers, the terms of this Agreement shall prevail.

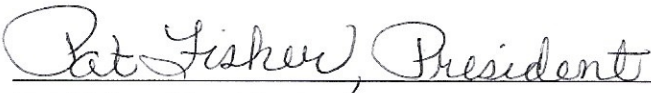
DATED this 13 day of JULY, 2018, at Green Valley, Arizona.

ESPERANZA ESTATES HOMEOWNERS ASSOCIATION, INC.



David Sielken, President

VENTURA WEST AT LAS CAMPANAS HOMEOWNERS ASSOCIATION, INC.



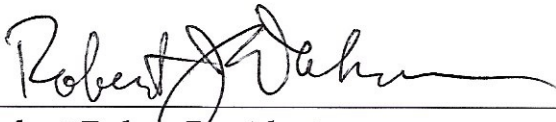
Pat Fisher, President

PORTILLO PLACE HOMEOWNERS' ASSOCIATION



Ellie Barber, President


LAS CAMPANAS COMMUNITY ASSOCIATION



Robert Dahm, President

THE SELLERS

Our signatures below signify our agreement with and acceptance of the terms of this Agreement that pertain to the sale of the Subject Property to Las Campanas Community Association.



William Pippin



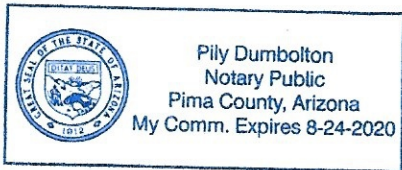
Teresa Pippin

CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

State of Arizona)
)
County of Pima)

On this 10 day of July , 2018, before me personally appeared
 David Sielken

whose identity was proven to me on the basis of satisfactory evidence to
be the person who he or she claims to be, and acknowledged that he or she signed the
attached document.



 Pily Dumbolton
Notary Public

 Pily Dumbolton
Print name

 08-24-2020
My commission expires

This certificate is attached to the following document:

Description title: Property Acquisition Plan and Funding Agreement

Number of pages: 4

Date: 7-13-18

All signers to document:

Esperanza Estates Homeowners Association, Inc., Dave Sielken
Ventura West at Las Campanas Homeowners Association, Inc., Pat Fisher
Portillo Place Homeowners' Association, Ellie Barber
Las Campanas Community Association, Robert Dahm
Seller, William Pippin
Seller, Teresa Pippin

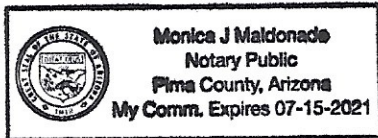
CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

State of Arizona)
)
County of Pima)

On this 10 day of July, 2018, before me personally appeared

Patricia Ann Fisher (only)

whose identity was proven to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the attached document.



Monica J. Maldonado
Notary Public

Monica J. Maldonado
Print name

07/15/2021
My commission expires

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Ventura West at Las Campanas Homeowners Association, Inc., Pat Fisher
Portillo Place Homeowners' Association, Ellie Barber
Las Campanas Community Association, Robert Dahm
Seller, William Pippin
Seller, Teresa Pippin

CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

State of Arizona)
County of Pima)

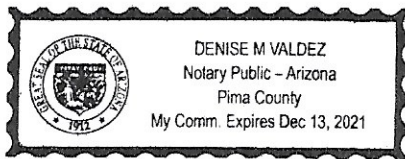
On this 10 day of July, 2018, before me personally appeared
Eloise E. Barber

whose identity was proven to me on the basis of satisfactory evidence to
be the person who he or she claims to be, and acknowledged that he or she signed the
attached document.

Denise M. Valdez
Notary Public

Denise M. Valdez
Print name

Dec 13, 2021
My commission expires



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- Portillo Place Homeowners' Association, Ellie Barber
- Las Campanas Community Association, Robert Dahm
- Seller, William Pippin
- Seller, Teresa Pippin

CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

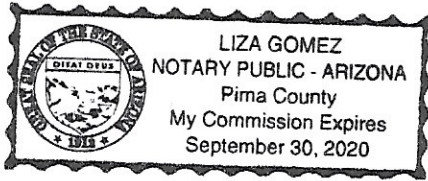
State of Arizona)
)
County of Pima)

On this 13th day of July, 2018, before me personally appeared
Robert J. Dahm

whose identity was proven to me on the basis of satisfactory evidence to
be the person who he or she claims to be, and acknowledged that he or she signed the
attached document.



Notary Public



Liza Gomez

Print name

Sept 30, 2020

My commission expires

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- Portillo Place Homeowners' Association, Ellie Barber
- Las Campanas Community Association, Robert Dahm
- Seller, William Pippin
- Seller, Teresa Pippin

CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

State of Arizona)
County of Pima)

On this 9th day of July, 2018, before me personally appeared
WILLIAM PIPPIN

whose identity was proven to me on the basis of satisfactory evidence to
be the person who he or she claims to be, and acknowledged that he or she signed the
attached document.



Cathy M Lamas
Notary Public

Cathy M Lamas
Print name

09-14-2018
My commission expires

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- Las Campanas Community Association, Robert Dahm
- Seller, William Pippin
- Seller, Teresa Pippin

CERTIFICATE
NOTARIAL ACKNOWLEDGEMENT

State of Arizona)
County of Pima)

On this 9th day of July, 2018, before me personally appeared
Teresa Pippin

whose identity was proven to me on the basis of satisfactory evidence to
be the person who he or she claims to be, and acknowledged that he or she signed the
attached document.



Cathy M Lamas
Notary Public

Cathy M Lamas
Print name

09-14-2018
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- Seller, William Pippin
- Seller, Teresa Pippin