

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

84-DR-2005  
09/28/05

1. Effective Date: September 14, 2005 at 7:30 A. M. Escrow/Title No. 2521116 46

Escrow Officer: DeWayne C. Huffman

Title Officer: Gloria Lape /whr/ran

2. ALTA Form Policy or Policies to be Issued:

A. Owners Policy

OWNER'S STANDARD

Amount: \$35,000,000.00

Proposed Insured:  
TO COME

B. Owners Policy

Amount: \$0.00

Proposed Insured:

C. Loan Policy

Amount: \$0.00

Proposed Insured:

D. Loan Policy

Amount: \$0.00

Proposed Insured:

3. The Estate or Interest in the land described or referred to in this Commitment, and covered herein is:  
A Fee

4. Title to the Estate or Interest in said land is at the effective date hereby Vested in:  
CAMELBACK SILO, LLC, an Arizona limited liability company

5. The land referred to in this Commitment is situated in the County of Maricopa State of Arizona,  
and is described as follows:

Legal Description - Continued

# CHICAGO TITLE INSURANCE COMPANY

Page 1

## LEGAL DESCRIPTION

Escrow/Title No 2521116 46

THE FOLLOWING LAND LOCATED IN THE STATE OF ARIZONA, COUNTY OF MARICOPA AND DESCRIBED AS FOLLOWS

UNITS 100 THROUGH 199, INCLUSIVE, 201, 202, 209, 210, 213 THROUGH 288, INCLUSIVE, 291 THROUGH 313, INCLUSIVE, 400, 401, 402, 403, 404, 411, 412, 413 AND 501 THROUGH 622, INCLUSIVE, THE MADEIRA CONDOMINIUMS, ACCORDING TO DECLARATION OF HORIZONTAL PROPERTY REGIME RECORDED IN DOCKET 14419, PAGE 799 AND CERTIFICATE OF CORRECTION RECORDED IN DOCKET 15040, PAGE 860, AND PLAT RECORDED IN BOOK 223 OF MAPS, PAGE 16, RECORDS OF MARICOPA COUNTY, ARIZONA

TOGETHER WITH AN UNDIVIDED INTEREST, AS TO EACH UNIT, IN AND TO THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATION AND AS DESIGNATED ON SAID PLAT AND ANY ANNEXATIONS THEREOF

# CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B - SECTION 1

### REQUIREMENTS

Escrow/Title No. 2521116 46

The following are the requirements to be complied with

- 1 Payment to or for the account of the Grantors or Mortgagors of the full consideration for the estate to be insured
2. Instruments in insurable form which must be executed, delivered and duly filed for record

#### SPECIAL REQUIREMENTS

- A 1. Payment of taxes for the first half of the year 2005
- B 2 Proper showing that all assessments levied by the Salt River Project Agricultural Improvement and Power District are paid in full through the close of escrow
- C 3 Proper showing that all assessments levied by The Madeira Owners Association, Inc., an Arizona non-profit corporation have been paid in full to close of escrow, and approval to the sale being insured herein by the Board of Directors, if necessary
- D 4 Release and Reconveyance of Deed of Trust to secure an original principal amount of \$13,632,750.00, made by  
Trustor Scottsdale Rrestoration LLC, a Delaware limited liability company with an address of 5510 Morehouse Dr , Suite 200, San Diego CA 92121  
Trustee: Transnation Title Insurance Company with an address of 234 North Central, Suite 670, Phoenix, AZ 85004  
Beneficiary Fleet National Bank with an address of 111 Westminster St , Suite 800, Providence, Rhode Island, 02903  
dated June 14, 2000, recorded June 15, 2000 in Recording No 00-0456196
- E 5 Release and Reassignment of Leases and Rents from Scottsdale Rrestoration LLC, a Delaware limited liability company to Fleet National Bank, a national banking association dated June 14, 2000, recorded June 15, 2000 in Recording No 00-0456197, given as additional security for the payment of the indebtedness secured by Deed of Trust recorded June 15, 2000 in Recording No 00-0456196
- F 6 Termination of Financing Statement made by  
Debtor Scottsdale Rrestoration LLC c/o Fairfield Financial C LLC  
Secured Party: Fleet National Bank  
dated June 14, 2000, recorded June 15, 2000 in Recording No 00-0456198
- G 7 Release and Reconveyance of Deed of Trust to secure an original principal amount of \$21,000,000 00, made by  
Trustor CAMELBACK SILO, LLC, an Arizona limited liability company

Requirements Continued

# CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B - SECTION 1 - CONTINUED

### REQUIREMENTS - CONTINUED

Escrow/Title No 2521116 46

with an address of 4422 North Civic Center Plaza, Suite 202, Scottsdale AZ 85251  
Trustee National Bank of Arizona with an address of 335 North Wilmot  
Rd , 6th Floor, Tucson, AZ 85711  
Beneficiary National Bank of Arizona with an address of 335 North Wilmot  
Rd , 6th Floor, Tucson, AZ 85711  
dated April 27, 2005, recorded April 28, 2005 in Recording No. 20050554634

- H 8 Inspection of said land by an employee or agent of Chicago Title Insurance Company

Note If adverse matters are revealed, the Company reserves the right to issue an amended commitment setting forth said adverse matters

- I 9 Proper showing as to the parties in possession, or parties with a right of possession to the premises being insured herein, including either copies of all unrecorded leases, a current rent roll or an Affidavit by the proper parties as to the current tenants, whether by lease or month to month tenancies, and certification that the rights disclosed are all the rights affecting the property

Note: If no unrecorded leases or month to month tenancies exist, certification to that fact will be required

- J 10 Furnish plat of survey of the property being insured, by a Registered Land Surveyor which meets the minimum standard detail requirements for ALTA/ACSM Land Title Surveys, adopted by the American Land Title Association (ALTA), American Congress on Surveying and Mapping (ACSM) and National Society of Professional Surveyors (NSPS) in 1999 Chicago Title Insurance Company requires that said survey includes at least Numbers 1, 8, 10, 11, 14, 15 and 16 of Table A, Optional Survey Responsibilities and Specifications It is recommended that the surveyor contact the Company prior to starting the survey if any questions exist regarding Company requirements for said survey

Note Said plat of survey must cover at least the legal description of the property set forth in Paragraph 5 of Schedule A of this commitment.

Note Should zoning coverage be required, Number 6, 7a, 7b and 7c of Table A, Optional Survey Responsibilities and Specifications must be included in the survey being furnished in compliance with this requirement

- K 11 Chicago Title Insurance Company reserves the right to make additional exceptions and/or requirements when the following is furnished (a) Complete name of the Buyer (s) to be insured herein (b) Marital Status of the Buyer (s) (c) Name of State of Corporate or other filing (s) (d) Any other missing information as to the completeness of the Buyers name

- L 12 Chicago Title Insurance Company reserves the right to make additional exceptions and/or requirements upon compliance with the requirements set forth herein

# CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B - SECTION 1 - CONTINUED

### REQUIREMENTS - CONTINUED

Escrow/Title No 2521116 46

- M 13. Deed from CAMELBACK SILO, LLC, an Arizona limited liability company to \_\_\_\_
- Compliance with ARS 11-1134, which states essentially that an affidavit must be completed by the seller and the purchaser or their respective agents and appended to each deed or contract relating to the sale of real property which is presented for recording
- N Note: See attached 332 tax sheets
- O 14. **NOTE:** Pursuant to Arizona Revised Statutes 11-480, effective January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following
- (a) Print must be ten-point type or larger
- (b) Margins of at least one-half inch along all sides, including top and bottom, except the top of the first page which must be at least two inches for recording and return address information. The margin must be clear of all information including but not limited to, notaries, signatures, page numbers.
- (c) Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length
- P 15. **NOTE:** Arizona notaries who have renewed their commission after July 20, 1996 **MUST** use an ink seal, embosser seals will not be accepted subsequent to such renewal. Out of Country Notaries refer to [http //travel state gov/hague foreign docs html](http://travel.state.gov/hague_foreign_docs.html)
- Q 16 The only deeds affecting said land, which recorded within 24 months of the date of this commitment, are as follows
- 1) Grantor Scottsdale Rrestoration LLC, a Delaware limited liability company
- Grantee CAMELBACK SILO, LLC, an Arizona limited liability company
- Recorded April 28, 2005, Recording No. 20050554633
- R End of Requirements

# CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B - SECTION 2

Escrow/Title No 2521116 46

Schedule B of the Policy or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company

- 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 estate or interest or mortgage thereon covered by the commitment
- 2 Any American Land Title Association Policy issued pursuant hereto (except extended coverage) will contain under Schedule B the standard exceptions set forth at the inside cover hereof

### SPECIAL EXCEPTIONS

- s 1 Reservations in 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 also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law
- r 2 Taxes for the second half of the year 2005, due on March 1, and delinquent on May 1, of the year 2006 (A lien not yet due, but payable)
- u 3 The liabilities and obligations imposed upon the premises by inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District, or by membership in the Salt River Valley Water Users Association, the assessments, dues, claims or liens, accrued, or to accrue, made or assessed against said premises by or under the authority of the United States Reclamation Service or the Salt River Valley Water Users' Association or the effect or operation of any rules, regulations, acts or contracts of said Salt River Valley Water Users' Association
- v 4. Water rights, claims or title to water, whether or not shown by the public records
- w 5 Easements and rights incident thereto as set forth on the recorded plat of said subdivision
- x 6 Easement and rights incident thereto for water mains as set forth in instrument recorded in Docket 8445, page 523 and re-recorded in Docket 8461, page 456 (Affects common area)
- y 7 Easement and rights incident thereto for underground electric transformer cabinet as set forth in instrument recorded in Docket 8448, page 749 (Affects common area)

Schedule B Continued

# CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B - SECTION 2 - CONTINUED

Escrow/Title No. 2521116 46

- Z 8. Easement and rights incident thereto for water lines, roads and public utilities as set forth in instrument recorded in Docket 9327, page 73 (Affects common area)
- AA 9 Easement and rights incident thereto for water line, roads and public utilities as set forth in instrument recorded in Docket 9327, page 74 (Affects common area)
- AB 10 Easement and rights incident thereto for fire hydrants, roads, highway and utility purposes as set forth in instrument recorded in Docket 9327, page 75 (Affects common area)
- AC 11 Easement and rights incident thereto for underground electric line, 3 feet in width as set forth in instrument recorded in Docket 9787, page 197 (Affects common area)
- AD 12 Conditions, covenants and restrictions and easements (but omitting, if any, such conditions, covenants or restrictions based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons) contained in instrument recorded in Docket 14419, page 799 and in Docket 15192, page 192, and as shown on the recorded plat of said subdivision
- AE 13 Easement and rights incident thereto for cable television facilities as set forth in instrument recorded in Recording No 98-038311
- AF 14 Unrecorded Lease dated <September 15, 2000, for a term not disclosed herein but it is not less than 3 years nor more than 20 years from the date of the lease as disclosed by Memorandum of Lease recorded January 24, 2001 in Recording No. 2001-0050921  
Lessor Scottsdale Rrestoration LLC, a Delaware limited liability company by Karl Dshayes, Vice President for Fairfield FF Properties, Inc , a Delaware corporation  
Lessee Web Service Company, inc
- AG 15 Telephone Service Agreement recorded in Recording No 2000-0551957
- AH 16 Condominium Conversion Agreement recorded in Recording No. 2005-0553818
- AI 17 Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land herein
- AJ 18 Rights of tenants, as tenants only, under unrecorded leases or on month to month tenancies
- AK 19 Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public record

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2 - CONTINUED

Escrow/Title No 2521116 46

AL End of Schedule B