

Form No. 1402.92  
(10/17/92)  
ALTA Owner's Policy



# POLICY OF TITLE INSURANCE



ISSUED BY

## *First American Title Insurance Company*

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

*First American Title Insurance Company*

BY

*Gary L. Keruott*

PRESIDENT

ATTEST

*Mark A. Arsen*

SECRETARY

J

FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE A

Policy No. 201-800-1375796

Amount of Insurance: \$15,525,000.00

Date of Policy: December 27, 2001  
To include 2001-1223457

Type of Coverage: A.L.T.A. Extended Owner's (10-17-92)

1. Name of Insured:

BETHANY TERRAVITA LLC, an Arizona limited liability company; WILSHIRE SELBY TERRAVITA LLC, an Arizona limited liability company; WOODMAN TERRAVITA LLC, an Arizona limited liability company and POPHAM TERRAVITA LLC, an Arizona limited liability company

2. The estate or interest in the land which is covered by this policy is fee.

3. Title to the estate or interest in the land is vested in:

BETHANY TERRAVITA LLC, an Arizona limited liability company, as to an undivided 51% interest; WILSHIRE SELBY TERRAVITA LLC, an Arizona limited liability company, as to an undivided 27% interest; WOODMAN TERRAVITA LLC, an Arizona limited liability company, as to an undivided 14.5% interest; and POPHAM TERRAVITA LLC, an Arizona limited liability company, as to an undivided 7.5% interest, as tenants in common

4. The land referred to in this Policy is located in Maricopa County, Arizona, and is described as:

**SEE EXHIBIT "A" ATTACHED HEREIN**

**EXHIBIT "A"**

**NO. 201-800-1375796**

A portion of the Northeast quarter of Section 10, Township 5 North, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northwest corner of said Section 10;

thence North 89 degrees, 43 minutes, 24 seconds East, along the North line of said Section 10 a distance of 2640.91 feet to the North quarter corner of said Section 10;

thence North 89 degrees, 48 minutes, 09 seconds East, continuing along said North line, a distance of 1072.20 feet;

thence South 16 degrees, 18 minutes, 36 seconds West, a distance of 20.15 feet to a point on a non-tangent curve concave to the Northeast, having a radius of 1302.77 feet, the radial to said point bears North 16 degrees, 36 minutes, 54 seconds East, said point also being the TRUE POINT OF BEGINNING;

thence Easterly along said curve, through a central angle of 16 degrees, 48 minutes, 45 seconds, an arc distance of 382.27 feet;

thence North 89 degrees, 48 minutes, 09 seconds East, 430.53 feet;

thence South 47 degrees, 37 minutes, 42 seconds East, 44.19 feet to a point on a non-tangent curve concave to the Northeast having a radius of 2,775 feet, the radial to said point bears North 84 degrees, 56 minutes, 26 seconds East;

thence Southerly along said curve through a central angle of 13 degrees, 11 minutes, 55 seconds, an arc distance of 639.25 feet;

thence South 68 degrees, 18 minutes, 33 seconds West, 250.72 feet;

thence South 77 degrees, 56 minutes, 23 seconds West, 100.21 feet;

thence North 56 degrees, 38 minutes, 57 seconds West, 881.69 feet;

thence North 16 degrees, 18 minutes, 36 seconds East, 350.34 feet to the TRUE POINT OF BEGINNING.

## SCHEDULE B

Policy No. 201-800-1375796

This policy does not insure against loss or damage, nor against cost, attorneys' fees or expenses, any or all of which arise by reason of the following: (All recording data refer to records in the office of the County Recorder of the county in which said property is situated.)

1. Second installment of 2001 taxes, a lien, payable on or before March 1, 2002, and delinquent May 1, 2002.
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 records.
4. Easements, restrictions, reservations, conditions and set-back lines as set forth on the plat recorded in Book 368 of Maps, Page 38, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
5. Easements, restrictions, reservations, conditions and set-back lines as set forth on the plat recorded in Book 392 of Maps, Page 24, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
6. Easements, restrictions, reservations, conditions and set-back lines as set forth on the plat recorded in Book 421 of Maps, Page 46, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
7. Covenants, Conditions, and Restrictions in the document recorded as 95-270509, of Official Records; re-recorded as 96-131082, of Official Records, and as 96-255154, of Official Records; and Amended in Agreement recorded as 96-485655, of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes.

## SCHEDULE B

**Policy No. 201-800-1375796**

8. An easement for switching cabinet and underground electrical lines and incidental purposes, recorded as Docket 16407, Page 582.
9. An easement for drainage or flood control and incidental purposes, recorded as 95-303079, of Official Records.
10. An easement for electric lines and incidental purposes, recorded as 96-586997, of Official Records.
11. An easement for electric lines and incidental purposes, recorded as 97-707332, of Official Records.
12. The terms, conditions and provisions contained in the document entitled "Water and Sewer Need Report Non-Residential Development" recorded January 14, 1999 as 99-38597, of Official Records.
13. An unrecorded lease dated February 27, 1996, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and ALBERTSON'S, INC., a Delaware corporation, as lessee, as disclosed by a(n) Memorandum of Shopping Center Ground Lease recorded February 28, 1996 as 96-131084, of Official Records.
14. An unrecorded lease dated September 15, 1995, executed by PEDERSON GROUP, INC., an Arizona corporation, as lessor, and WALGREEN ARIZONA DRUG CO., an Arizona corporation, as lessee, as disclosed by a(n) Memorandum of Lease Subordination, Non-disturbance and Attornment Agreement recorded February 28, 1996 as 96-131085, of Official Records.
15. An unrecorded lease dated October 16, 1995, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and ARTLU, LTD dba ULTRA CLEANERS, an Arizona corporation, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded February 28, 1996 as 96-131091, of Official Records.
16. An unrecorded lease dated December 13, 1995, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and LOUIS and MARIE SKORISH dba UNCLE LOUIE'S BRICK OVEN PIZZA, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded February 28, 1996 as 96-131092, of Official Records.
17. An unrecorded lease dated January 5, 1996, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and SESAME INN CAREFREE, INC., as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded February 28, 1996 as 96-131095, of Official Records.

**SCHEDULE B**

**Policy No. 201-800-1375796**

18. A Deed of Trust given to secure an indebtedness in the original principal amount of \$9,750,000.00, together with any and all other obligations secured thereby, dated June 30, 1997, recorded July 2, 1997, in 97-0452996 of Official Records.

TRUSTOR: SCOTTSDALE PALMS/PEDERSON LIMITED PARTNERSHIP, an Arizona limited partnership

TRUSTEE: LAWRENCE C. PETROWSKI, a Member of the State Bar of Arizona

BENEFICIARY: JACKSON NATIONAL LIFE INSURANCE COMPANY, a Michigan corporation

A Consent, Assumption and Modification Agreement with Release recorded December 27, 2001 as 2001-1223454 of Official Records which provides that the deed of trust or the obligation secured thereby has been modified.

19. Assignment of Rents and Leases from SCOTTSDALE PALMS/PEDERSON LIMITED PARTNERSHIP, an Arizona limited partnership, to JACKSON NATIONAL LIFE INSURANCE COMPANY, a Michigan corporation, recorded July 2, 1997 as 97-0452997, of Official Records, given as additional security for the indebtedness secured by the Deed of Trust recorded July 2, 1997 as 97-0452996, of Official Records.

20. A financing statement recorded July 2, 1997 as 97-0452998, of Official Records.  
Debtor: SCOTTSDALE PALMS/PEDERSON LIMITED PARTNERSHIP  
Secured Party: JACKSON NATIONAL LIFE INSURANCE COMPANY, c/o PPM FINANCE, INC.

An amendment to the financing statement was recorded December 27, 2001 as 2001-1223456 of Official Records.

21. An unrecorded lease dated July 29, 1996, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and PEARLIE J. HAWKES, an individual, dba LA TIENDA, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded July 2, 1997 as 97-453009, of Official Records.
22. An unrecorded lease dated May 16, 1996, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and LORI and JOE GETZWILLER, husband and wife, and SHERMAN and TERRA WALES, husband and wife, dba SALON PICASSO, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded July 2, 1997 as 97-453010, of Official Records.

## SCHEDULE B

Policy No. 201-800-1375796

23. An unrecorded lease dated December 3, 1996, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and STEVEN R. GREENBERG and SID S. STEVENS, as individuals, dba VIA LINDA DENTISTRY, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded July 2, 1997 as 97-453012, of Official Records.
24. An unrecorded lease dated January 20, 1997, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and BLOCKBUSTER VIDEOS, INC., a Delaware corporation, as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded July 2, 1997 as 97-453013, of Official Records.
25. An unrecorded lease dated January 2, 1997, executed by TERRAVITA MARKETPLACE, LLC, an Arizona limited liability company, as lessor, and SBC CAREFREE GOOD EGG, INC., as lessee, as disclosed by a(n) Subordination, Non-disturbance and Attornment Agreement recorded July 25, 1997 as 97-503345, of Official Records.
26. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property, including but not limited to the following:
  - a) Animal Hospital at Terravita, P.L.C., dba Animal Hospital at Terravita
  - b) CMLB, Ltd., dba Coldwell Banker Success Realty
  - c) Cuong Chi Mai, a single man, dba L.A. Nails
  - d) Roco Mailing Services, Inc., dba Mail Boxes Etc.
  - e) State Farm Mutual Automobile Insurance Co. and Steven Gary Fair and Rania Fair, husband and wife, dba State Farm Insurance
  - f) Subway Real Estate Crop., dba Subway #15458
  - g) David J. and Kimberly A. Hunt, as husband and wife, dba TCBY/Mrs. Fields
  - h) Dinadia, Inc., dba Tuscan Caffe
  - i) Wells Fargo Bank Arizona, N.A., dba Wells Fargo Bank #120061
27. The terms, conditions and provisions contained in the document entitled "Memorandum of Co-Ownership Agreement of Terravita Marketplace", executed by and between BETHANY TERRAVITA LLC, an Arizona limited liability company; WILSHIRE SELBY TERRAVITA LLC, an Arizona limited liability company; WOODMAN TERRAVITA LLC, an Arizona limited liability company and POPHAM TERRAVITA LLC, an Arizona limited liability company, recorded December 27, 2001 as 2001-1223453 of Official Records.

**SCHEDULE B**

**Policy No. 201-800-1375796**

28. A Deed of Trust given to secure an indebtedness in the original principal amount of \$750,000.00, together with any and all other obligations secured thereby, dated December 27, 2001, recorded December 27, 2001, in 2001-1223457 of Official Records.

TRUSTOR: WILSHIRE SELBY TERRAVITA LLC, an Arizona limited liability company; BETHANY TERRAVITA LLC, an Arizona limited liability company; WOODMAN TERRAVITA LLC, an Arizona limited liability company and POPHAM TERRAVITA LLC, an Arizona limited liability company

TRUSTEE: FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation

BENEFICIARY: WESTWOOD FINANCIAL CORP., a California corporation

A document recorded December 27, 2001 as 2001-1223455 of Official Records provides that the lien or charge of the Deed of Trust was subordinated to the lien or charge of the Deed of Trust recorded July 2, 1997 as 97-0452996 of Official Records.

**End of Schedule B**

## **ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

### ***FIRST AMERICAN TITLE INSURANCE COMPANY***

The Company insures against loss which the Insured shall sustain by reason of any of the following matters:

1. Any incorrectness in the assurance which the Company hereby gives:
  - (a) That there are no present violations on the land of any enforceable covenants, conditions or restrictions, nor do any existing improvements on the land violate any building setback lines shown on a plat of subdivision recorded or filed in the public records;
  - (b) That except as expressly excepted in Schedule B, any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land does not, in addition, (i) establish an easement on the land, (ii) provide for a lien for liquidated damages, (iii) provide for a charge or assessments, or (iv) provide for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant;
  - (c) That there is no encroachment of existing improvements located on the land onto adjoining land, nor any encroachment onto the land of existing improvements located on adjoining land;
  - (d) There is no encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B;
  - (e) There are no notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Unmarketability of the title to the estate or interest by reason of any violations on the land, occurring prior to acquisition of title to the estate or interest by the Insured, of any covenants, conditions or restrictions.

3. Damage to existing improvements, including lawns, shrubbery or trees:
  - (a) which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
  - (b) resulting from future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.
4. Any final court order or judgment requiring removal from any land adjoining the land of any encroachment.
5. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement any or all the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or restrictions contained in any lease.

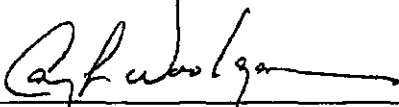
As used in paragraphs 1(b)(a) and 5, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:  \_\_\_\_\_  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company hereby insures the insured against loss or damage to existing or future improvements by reason of the exercise or attempted exercise of the rights reserved in the Patent to the land described in Schedule A hereof and which reservations are set forth in Exception 2 of Schedule B, except to the extent that said loss or damage relates to reservations as to any vested or accrued water rights for mining, agriculture, manufacturing or other purposes.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

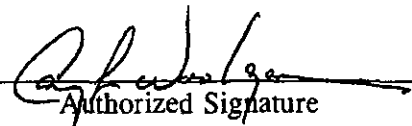
This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_

  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company insures the Insured that the exterior boundaries of said land are the same as that delineated on the plat of a survey made by BROOKS, HERSEY AND ASSOCIATES, INC. ENGINEERS/SURVEYORS on November 8, 2001, designated Job No. 106001FP.

The Company hereby insures said Assured against loss which said Assured shall sustain in the event that the assurances herein shall prove to be incorrect.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

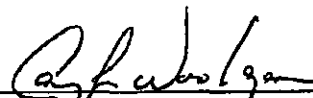
This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_

  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The Company hereby insures the Insured against loss or damage which the insured shall sustain by reason of the failure of the land to abut upon physically open streets known as Scottsdale Road and Carefree Highway.

This endorsement is made a part of said policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_

  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

***FIRST AMERICAN TITLE INSURANCE COMPANY***

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company hereby insures the Insured against by reason of any incorrectness in the assurances that the only Maricopa County Tax Assessor's Tax Parcels for the year 2001, which affect the land described in Schedule A hereof are Tax Parcels Nos. 216-49-003P1 and 216-49-003Q9.

The Company hereby insures said Insured against loss which said Insured shall sustain in the event that the assurances herein shall prove to be incorrect.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

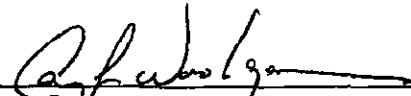
This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

***FIRST AMERICAN TITLE INSURANCE COMPANY***

By: \_\_\_\_\_



Authorized Signature

## **ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

### ***FIRST AMERICAN TITLE INSURANCE COMPANY***

1. The Company hereby insures the insured against loss or damage sustained or incurred by the insured by reason of the failure, at Date of Policy:

(a) Of the land to be classified Zone C-2 ESL (Central Business District with Special Exceptions from the Environmentally Sensitive Land) according to applicable zoning ordinances and amendments thereto; or

(b) Of that classification to allow the following use or uses:

*All current uses are permitted under the City of Scottsdale Zoning Regulations under C-2 ESL (Central Business District with Special Exceptions from the Environmentally Sensitive Land).*

There shall be no liability under this paragraph 1(b) if the use or uses are not allowed as a result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments thereto mentioned above, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or users.

2. The Company hereby further insures the insured against loss or damage arising from a final decree of a court of competent jurisdiction;

(a) prohibiting the use of the land, with any structure presently located thereon, as specified in paragraph 1(b); or

(b) requiring the removal or alteration of the structure on the basis that, at Date of Policy, the ordinances and amendments thereto have been violated with respect to any of the following matters:

(i) Area, width or depth of the land as a building site for the structure;

(ii) Floor space area of the structure;

(iii) Setback of the structure from the property lines of the land;

(iv) Height of the structure; or

(v) Number of parking spaces.

3. There shall be no liability under this endorsement based on the invalidity of the ordinances and amendments thereto mentioned above until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:  \_\_\_\_\_  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company hereby insures the Insured against loss or damage resulting from any violation existing on the date of policy of any laws, ordinances, regulations or rules relating to or governing (i) subdivisions, (ii) separation of ownership of any parcel or parcels of which the land is or was a part or (iii) any change in the area or dimensions of any parcel or parcels of which the land is or was a part.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

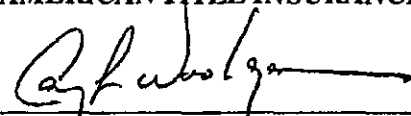
This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_



Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company hereby insures the Insured against loss or damage sustained or incurred by the Insured, in the event of a loss otherwise insured against by this policy, by reason of the amount of loss not being deemed to include the loss caused to the interest, if any, of the Insured in any immovable fixtures located on the land as of the Date of Policy.

Except to the extent that any immovable fixtures located on the land are included within the term "land" as defined by the policy, no insurance is hereby given that the insured mortgage either creates a lien or has established priority on any immovable fixtures.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:  \_\_\_\_\_  
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

***FIRST AMERICAN TITLE INSURANCE COMPANY***

The Company hereby assures the insured Limited Liability Company that this Policy and the Coverage provided to the insured Limited Liability Company hereunder shall not be deemed to have lapsed, or to have been forfeited, or to have terminated because of the occurrence, subsequent to the Date of the Policy, of either of the following events (provided that the insured Limited Liability Company has not been dissolved or discontinued by reason of the following events pursuant to applicable state law):

- a) the admission or withdrawal of any individual or entity as a manager or member in the insured Limited Liability Company, or
- b) a change in any manager's or member's interest in capital or profits of, or as manager or member in, the insured Limited Liability Company.

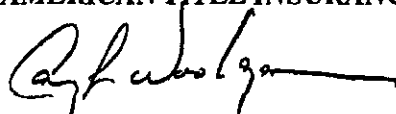
Nothing contained herein shall be deemed to be a waiver of any rights the Company may otherwise have under this Policy.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: December 27, 2001

***FIRST AMERICAN TITLE INSURANCE COMPANY***

By:



Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

**EXCLUSION FROM COVERAGE NO. 4 IS HEREBY DELETED.**

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

Except as modified by the provisions therein, this endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein including matters created, suffered, assumed or agreed to by the insured as to matters relating to the above deleted Exclusion.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:   
Authorized Signature

**ENDORSEMENT**

Attached to POLICY NO. 201-800-1375796

Issued by

**FIRST AMERICAN TITLE INSURANCE COMPANY**

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The Company hereby insures against loss which said Insured shall sustain by reason of damage to existing or future improvements, including lawns, shrubbery or trees, resulting from the exercise of any right to use the surface of said land for the extraction or development of water excepted from the description of said land or shown as a reservation in Schedule B.

The total liability of the Company under this policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations hereof to pay.

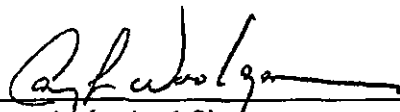
This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.

Dated: December 27, 2001

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_



Authorized Signature