#### **ALTA Commitment Form**

#### COMMITMENT FOR TITLE INSURANCE

Issued by



#### STEWART TITLE<sup>®</sup> GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

raig & Ferrard

Authorized Signature <u>Stewart Title & Trust of Phoenix, Inc.</u> Company <u>Phoenix, AZ 85013</u> City, State





48-DR-2010 1st: 4/08/10

#### CONDITIONS

- 1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
- 2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
- 3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations, and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
- 4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

As to ALTA 2006 Policy forms:

5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<u>http://www.alta.org/</u>>.

# STEWART TITLE® GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

### SCHEDULE A

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Order Number: 09150162, Amend. No. 2	Escrow Officer: Marie Volm
Effective Date: March 12, 2010 at 5:00 p.m.	Title Officer: Lavonne Stockert / las / lms
<ol> <li>Policy or Policies to be issued:         <ul> <li>(a) Owner's: ALTA 2006 Owner's Policy (E Proposed Insured: Sante Partners, LLC, an Arizona limited lia</li> </ul> </li> </ol>	
<ul><li>(b) Lender's: None</li><li>Proposed Insured:</li></ul>	\$
(c) Lender's: None Proposed Insured:	\$

- The estate or interest in the land described or referred to in this Commitment and covered herein is: FEE
- 3. Title to said estate or interest in said land is at the effective date hereof vested in:

DC Ranch Office Lots Partners, LLC, a Delaware limited liability company formerly know as HRCF-Biltmore LGE DC Ranch, LLC, a Delaware limited liability company

4. The land referred to in this Commitment is described as follows:

See Exhibit A attached hereto and made a part hereof.

5. The Deed of Trust to be insured and the assignments thereof, if any are described as follows:

Deed of Trust	given to secure the original amount of \$, and any oth	er
amounts payabl	e under the terms thereof	
Dated:		
Trustor:	Sante Partners, LLC, an Arizona limited liability company	
Trustee:		
Beneficiary:		
Recorded:	, in	

Order Number: 09150162, Amend. No. 2

#### Exhibit A

Lot 16, of CORPORATE CENTER AT DC RANCH, according to Book 959 of Maps, Page 36 and Amendments recorded in Document No. 2008-0117783 and in Document No. 2008-0538739, records of Maricopa County, Arizona;

EXCEPT all coal and other minerals as reserved in the Patent to said land.

### SCHEDULE B

Order Number: 09150162, Amend. No. 2

Showing matters which will be excepted in the Policy unless the same are disposed of to the satisfaction of the Company.

- i. 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 this Commitment.
- ii. Subject to the usual printed exclusions and exceptions contained in the regular form of policy, reprinted for reference on the Addendum attached hereto.

The following matters will be excepted in Schedule B of the policy to be issued:

- 1. Any action by the County Assessor and/or Treasurer, altering the current or prior tax assessment, subsequent to the date of the Policy of Title Insurance.
- 2. Taxes and assessments collectible by the County Treasurer, a lien not yet due and payable for the year 2010.
- 3. Liabilities and obligations imposed upon said land by reason of its inclusion within DC Ranch Community Council, Inc.
- 4. Liabilities and obligations imposed upon said land by reason of its inclusion within DC Ranch Association.
- 5. Liabilities and obligations imposed upon said land by reason of its inclusion within Corporate Center at DC Ranch Association.
- 6. 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.

7. Water rights, claims or title to water, and agreements, covenants, conditions or rights incident thereto, whether or not shown by the public records.

This exception is not limited by reason of the disclosure of any matter relating to Water Rights as may be set forth elsewhere in Schedule B.

### **SCHEDULE B (Continued)**

Order Number: 09150162, Amend. No. 2

- Terms and conditions as contained in instrument entitled Second Amendment to Development Agreement, recorded in Document No. 98-0970077, Third Amendment recorded in Document No. 2003-0090008, Fourth Amendment recorded in Document No. 2006-1036433 and Fifth Amendment recorded in Document No. 2006-1633564.
   NOTE: upon recordation of the Partial Termination of Development Agreement the above item will be deleted.
- 9. Terms and conditions as contained in instrument entitled Resolution No. 4750, recorded in Document No. 97-0284576 and Supplemental recorded in Document No. 98-1098080.
- 10. Terms and conditions as contained in instrument entitled District Development, Financing Participation and Intergovernmental Agreement No. 1, recorded in Document No. 97-0284577.
- 11. Restrictions, Conditions, Covenants, Reservations, including but not limited to any recitals creating easements, liabilities, obligations or party walls, 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 contained in instrument recorded in Document No. 96-0868789, Re-recorded in Document No. 97-0298843 and Amendment recorded in Document No. 99-0673266, and Supplemental Declaration recorded in Document No. 2005-1912301.
- 12. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, 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 contained in instrument recorded in Document No. 99-0673267, Supplemental Declaration recorded in Document No. 2005-1912301, Revocable Assignment and Assumption recorded in Document No. 2008-1000566 and Amendment recorded in Document No. 2008-1055484.
- 13. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, 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 contained in instrument recorded in Document No. 99-0673268, Supplemental Declaration recorded in Document No. 2005-1912301, Revocable Assignment and Assumption recorded in Document No. 2008-1000566; Second Amendment recorded in Document No. 2009-1152130.
- 14. Easements, restrictions, reservations, conditions, set-back lines and all other matters as set forth on the plat of DC Ranch Loop Road Infrastructure Planning Unit 1, recorded in Book 657 of Maps, page 14, 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.





# **SCHEDULE B** (Continued)

Order Number: 09150162, Amend. No. 2

- 15. Terms and conditions as contained in instrument entitled Dedication, Easement and Maintenance Agreement for DC Ranch Loop Road Infrastructure Planning Unit 1, recorded in Document No. 2003-1483629.
- 16. Easements, restrictions, reservations, conditions, set-back lines and all other matters as set forth on the plat of Corporate Center at DC Ranch, recorded in Book 959 of Maps, page 36, Amended in Document No. 2008-0117783 and in Document No. 2008-0538739, 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.
- 17. Terms and conditions as contained in instrument entitled Waiver of Right to Make a Claim under Proposition 207, recorded in Document No. 2008-0032316, Document No. 2008-0080051, Document No. 2008-0316288 and in Document No. 2008-345553.
- 18. Easement for noise and avigation and rights incident thereto, as set forth in instrument recorded in Document No. 2008-0325115 and re-recorded in Document No. 2008-0345582.
- 19. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, 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 contained in instrument recorded in Document No. 2008-0790368.
- 20. INTENTIONALLY DELETED.
- 21. INTENTIONALLY DELETED.
- 22. INTENTIONALLY DELETED.
- 23. INTENTIONALLY DELETED.
- 24. INTENTIONALLY DELETED.
- 25. Rights of parties in possession.

NOTE: This exception may be made more specific upon our examination of documents, which entitle the occupants to possession.

26. Waiver of Right to Make a Claim Under Proposition 207 recorded in October 05, 2009 as 2009-0927917.