

207 Waiver
Title
Legal Description
Policy or Appeals
Correspondence Between Legal & Staff
Letter of Authorization

WHEN RECORDED RETURN TO:
CITY OF SCOTTSDALE
ONE STOP SHOP/RECORDS

(_____
7447 East Indian School Road, Suite 100
Scottsdale, AZ 85251

City of Scottsdale Case No. 618-PA-2014

WAIVER OF RIGHT TO MAKE A CLAIM UNDER PROPOSITION 207
(A.R.S. §12-1131 et. seq.)

The undersigned is the fee title Owner of property, (Parcel No.) 217 - 13 - 015 - A
located at 16876 N. 92nd Street Scottsdale, Maricopa
County, Arizona, that is the subject of a request by owner for a:

- Use permit Abandonment Land division Development Review
 Other _____

By signing this document, the undersigned Owner agrees and consents to all of the conditions and/or stipulations imposed by the Scottsdale Planning Commission, Development Review Board, city staff, or the City Council in conjunction with Owner's request for application of the city's land use laws to the Owner's property.

Owner waives any right to compensation for diminution in value that may be asserted now or in the future under Proposition 207, the Private Property Rights Protection Act (A.R.S. § 12-1131, et seq.), based upon Owner's request in case no. _____

Dated this 14th day of AUGUST, 2014.

Owner: SPENSA ARIZONA II, LLC By: _____
(Type Name) (Signature of Owner)

STATE OF ARIZONA)
) ss.
County of Maricopa)

Subscribed and sworn to before me this 14th day of AUGUST, 2014 by

Greg Engel

Notary Public

My Commission Expires:
Dec. 10, 2017

Short Waiver Form

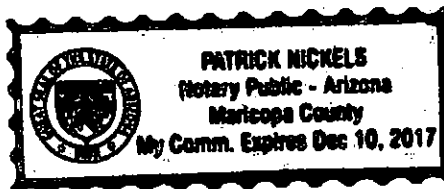


EXHIBIT A

Legal Description

Lot 21 (sometimes described as the East of the Northeast quarter of the Southeast quarter of the Northwest quarter) of Section 6, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona.

EXCEPT all coal, oil, gas and other mineral deposits and together with all uranium, thorium or any other materials which is or may be determined by law of the United States or of this State, or decisions of courts to be peculiarly essential to the production of fissionable materials, whether or not of commercial value and the exclusive right thereto, on, in or under the above described lands, shall be and remain and are hereby reserved in and retained in Patent recorded June 30, 1954 in Docket 1382, page 441, records of Maricopa County, Arizona.

6-GP-2014
8/28/2014

AFFIDAVIT OF AUTHORITY TO ACT FOR PROPERTY OWNER

1. This affidavit concerns the following parcel of land:

- a. Street Address: 15657 N Hayden Rd, Scottsdale, AZ 85260
- b. County Tax Assessor's Parcel Number 217-13-015A
- c. General Location 92nd Street and Bahia, Scottsdale Arizona
- d. Parcel Size: Approximately 4.30 acres / 187,318 square feet
- e. Legal Description: See Attached

(If the land is a platted lot, then write the lot number, subdivision, name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal description.)

2. I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.

3. I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.

4. The City of Scottsdale is authorized to rely on my authority as described in this affidavit until three work days after the day the owner delivers to the general manager of the Scottsdale Planning and Development Services Department a written statement revoking my authority.

5. I will immediately deliver to the general manager of the City of Scottsdale Planning and Development Services Department written notice of any change in the ownership of the land or in my authority to act for the owner.

6. If more than one person signs this affidavit, each of them, acting alone, shall have the authority described in this affidavit, and each of them warrant to the City of Scottsdale the authority of the others.

7. Under penalty of perjury, I warrant and represent to the City of Scottsdale that this affidavit is true and complete. I understand that any error or incomplete information in this affidavit or any applications may invalidate approvals or other actions taken by the City of Scottsdale, may otherwise delay or prevent development of the land and may expose me or the owner to other liability. I understand that people who have not signed this form may be prohibited from speaking for the owner at public meetings or in other city processes.

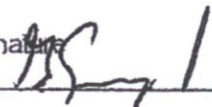
Name (printed)

Greg Engel

Date

July 30, 2014
 _____, 20____
 _____, 20____
 _____, 20____

Signature



INFORMATION

The Title Insurance Commitment is a legal contract between you and the company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT.



First American

**COMMITMENT FOR TITLE INSURANCE
ISSUED BY**

American Title Service Agency, LLC.
as agent for First American Title Insurance Company

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YOU SHOULD READ THE COMMITMENT VERY CAREFULLY

6-GP-2014
8/28/2014

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of this Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when Policy is issued and then our obligation to you will be under the Policy.

Our obligation under the Commitment is limited by the following:

- The Provisions in Schedule A
- The Requirements
- The Exceptions in Schedule B – Parts 1 and 2
- The Conditions

This Commitment is not valid without SCHEDULE A and Parts 1 and 2 of SCHEDULE B.

SCHEDULE B – EXCEPTIONS

Part One of Schedule B will be eliminated from any A.L.T.A. Extended Coverage Policy, A.L.T.A. Plain Language Policy, A.L.T.A. Homeowner's Policy, A.L.T.A. Expanded Coverage Residential Loan Policy and any short form versions thereof. However, the same or similar exception may be made in Schedule B of those policies in conformity with Schedule B, Part Two of this Commitment.

Part One: (For use with 2006 ALTA policies)

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. 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 or by making inquiry of persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

Part One: (for use with 1992 and prior ALTA policies)

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interest or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

4. 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 records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; whether or not the aforementioned matters excepted are shown by the public records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

REQUIREMENTS (Standard)

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this commitment who will get interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

(Continued on Requirements Page)

CONDITIONS

1. DEFINITIONS

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
- (b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment date and the date on which all of the Requirements are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY.

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, or liability will be limited to your actual loss caused by your relying on this commitment when you acted in good faith to:

Comply with the Requirements

Or

Eliminate with our written consent any exceptions shown in Schedule B

We shall not be liable for more than the Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claims, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

First American Title Insurance Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

Order Number: **00057012-051-TAS**

1. Commitment Date: **April 22, 2014 at 8:00 A.M.**

2. Policy or Policies to be issued: Amount
 - a. **ALTA 2006 Standard Owner's Policy** **\$4,120,996.00**
Proposed Insured:
CATCLAR INVESTMENTS, LLC, an Arizona limited liability company

 - b. **None** **\$0.00**
Proposed Insured:

 - c. **None** **\$0.00**
Proposed Insured:

3. a. The estate or interest in the land described in this Commitment is:
FEE, as to Parcel No. 1 and EASEMENT, as to Parcel No. 2
b. Title to the said estate or interest at the date hereof is vested in:
SPENSA ARIZONA VI, LLC, a Minnesota limited liability company

4. The land referred to in this Commitment is situated in the City of Scottsdale, County of Maricopa, State of Arizona, and is described as follows:
See Exhibit A attached hereto and made a part hereof.

**Note: Please direct all inquiries and correspondence to
Terry-Ann Shepstead
(602) 424-7300**

**AMERICAN TITLE SERVICE AGENCY, LLC.,
issuing agent for First American Title Insurance Company
By: Cameron Guyer
Serviced by: Cameron Guyer**

**SCHEDULE B – Part One
REQUIREMENTS**

For the current tax information please, prior to recording, contact: Maricopa County Treasurer
301 W. Jefferson
Phoenix, AZ 85003 Phone No.: (602) 506-8511
(treasurer.Maricopa.gov)

1. **PAYMENT of second installment of Taxes for the year shown:**
Year: 2013, plus interest and penalties, if any
Parcel No.: 217-13-015A
2. **NO OPEN deeds of trust of record. Please verify by inquiry of the principals and/or their agents that the subject property is free and clear of any voluntary encumbrances and advise the Title Department accordingly prior to close of escrow.**
3. **PROPER SHOWING that SPENSA ARIZONA VI, LLC, a Minnesota limited liability company has been properly formed in its domiciliary state.**
4. **FURNISH a fully executed copy of the Operating Agreement, and any amendments thereto, of SPENSA ARIZONA VI, LLC, a Minnesota limited liability company.**
5. **PROPER SHOWING that CATCLAR INVESTMENTS, LLC, an Arizona limited liability company has been duly incorporated under the laws of the State of Arizona and is now in good standing and authorized to transact business in said State.**

(Corporation Commission shows this entity as NOT IN GOOD STANDING)
6. **RECORD Certificate of Compliance and Release of NOTICE OF VIOLATION recorded in Document No. 11-0003518.**
7. **RECORD Deed from SPENSA ARIZONA VI, LLC, a Minnesota limited liability company to CATCLAR INVESTMENTS, LLC, an Arizona limited liability company.**

NOTE: ARS 11:1133 may require the completion and filing of an Affidavit of Value.

NOTE: Pursuant to Arizona Revised Statutes 11-1180, 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 and page numbers.**
- (c) **Each instrument shall be no larger than eight and one half inches wide and fourteen inches in length.**

SCHEDULE B – Part Two
EXCEPTIONS

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction. Printed exceptions and exclusions from coverage are contained in the policy or policies to be issued. Copies of the policy forms should be read. They are available from the office which issued this Commitment.

1. **Taxes for the year of 2014, a Lien, but not yet due and payable.**
2. **All matters as set forth on the RECORD OF SURVEY map recorded in Book 831 of Maps, page 29.**
3. **An easement for RIGHT OF WAY and rights incidental thereto, recorded in Document No. 01-1092719.**
4. **An easement for PUBLIC UTILITY and rights incidental thereto, recorded in Document No. 01-1092720.**
5. **An easement for DRAINAGE and FLOOD CONTROL and rights incidental thereto, recorded in Document No. 01-1092721, in Document No. 01-1092722, in Document No. 01-1092723 and in Document No. 07-0566879.**
6. **Terms and Conditions contained in RECIPROCAL EASEMENT AGREEMENT, creating Easement for VEHICULAR INGRESS and EGRESS, described in Schedule A, recorded in Document No. 04-0203813.**
7. **All matters as set forth in the LETTER OF FLOOD INSURANCE RATE MAP recorded in Document No. 95-0077710.**
8. **All matters as set forth in RESOLUTION NO. 5978 recorded in Document No. 01-1197954.**
9. **All matters as set forth in the WAIVER OF RIGHT TO MAKE A CLAIM UNDER PROPOSITION 207 recorded in Document No. 08-0509401.**

The map attached, if any, may or may not be a survey of the land depicted hereon. **First American Title Insurance Company** expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

EXHIBIT A

Legal Description

PARCEL NO. 1:

Lot 21, (sometimes described as the East half of the Northeast quarter of the Southeast quarter of the Northwest quarter) of Section 6, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

EXCEPT all coal, oil, gas and other mineral deposits and together with all uranium, thorium or other materials which is or may be determined by law of the United States or of the State of Arizona, or decisions of courts to be peculiarly essential to the production of fissionable materials, whether or not of commercial value and the exclusive right thereto, on, in or under the above described lands, shall be and remain and are hereby reserved and retained in patent recorded June 30, 1954 in Docket 1382, page 441, records of Maricopa County, Arizona.

PARCEL NO. 2:

A non-exclusive easement for vehicular ingress and egress as more particularly set forth in Reciprocal Easement Agreement recorded February 27, 2004, in Document No. 04-0203813, over the following described property:

A parcel of land located within the Southeast quarter of the Northwest quarter of Section 6, Township 3 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the intersection of 91st Street and Bahia Road, said point being the Northwest corner of GLO Lot Twenty-two (22) of said Section 6;

THENCE South 89 degrees 58 minutes 19 seconds East, along the center line of said Bahia Road and North line of said GLO Lot Twenty-two (22), a distance of 329.98 feet;

THENCE South 00 degrees 18 minutes 52 seconds East, a distance of 35.00 feet, to a point on the South right-of-way line of said Bahia Road, said point being the **POINT OF BEGINNING**;

THENCE continuing South 00 degrees 18 minutes 52 seconds East, a distance of 70.14 feet;

THENCE South 89 degrees 58 minutes 42 seconds West, a distance of 36.60 feet;

THENCE North 00 degrees 01 minutes 31 seconds West, a distance of 25.70 feet;

THENCE North 44 degrees 58 minutes 25 seconds East, a distance of 21.80 feet;

THENCE North 00 degrees 01 minutes 31 seconds West, a distance of 29.04 feet to the aforesaid South right-of-way of Bahia Road;

THENCE South 89 degrees 58 minutes 19 seconds East, along said South right-of-way line for a distance of 20.83 feet to the **POINT OF BEGINNING**.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us; whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.