

207 Waiver

Title

Legal Description

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization

FIRST AMERICAN TITLE INSURANCE COMPANY

issued by
Great American Title Agency, Inc.

SCHEDULE A

Commitment Number: 21501861
(PHO ZuZu Valley-Ho SC)

Commitment Amount: \$0.00

Effective Date: May 12, 2016 at 7:30 A.M., **Amendment**
Records of Maricopa County, Arizona

Type of Coverage: ALTA Standard Owners 10-17-92

(Endorsed for Leasehold)

1. Name of Proposed Insured:

**Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a
Verizon Wireless**

2. The Estate or interest in the Land upon issuance of the Policy shall be the interest of the Lessee in that Lease set forth in Schedule A, Part II.

3. Title to the estate or interest in the land upon issuance of Policy shall be vested in:

**Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a
Verizon Wireless**

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

SEE EXHIBIT "A" ATTACHED HEREIN

Owner/Fee Title: **MSR Properties, LLC, an Arizona limited liability company**

Parcel No.: 130-11-174A

23-DR-2016
06/02/16

SCHEDULE A, PART II

The estate or interest in the land described in Schedule A and which is covered by the Policy is the Leasehold Estate, as leasehold estate is defined in A.L.T.A. endorsement attached to the Policy, created by the following instrument:

A lease executed by **MSR Properties, LLC, an Arizona limited liability company**, Lessor, to **Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a Verizon Wireless**, Lessee, dated ___, recorded ___, in Instrument No. ____.
(Term: ___)

END OF SCHEDULE A

SCHEDULE B

This policy does not insure against loss or damage, nor against costs, Attorney's fees or expenses, any or all of which arise by reason of the following:

PART ONE:

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.
2. 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 public records.
3. 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 thereof.
4. Easements, liens, or encumbrances, or claims thereof, which are not shown by the public records.
5. 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.
6. (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.
7. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

SCHEDULE B

PART TWO:

1. Taxes for the year 2016, a lien not yet due and payable.
2. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users Association, an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land.
3. Any charge upon said land by reason of its inclusion in East Valley Institute of Technology.
4. An easement for ditch and all other matters as set forth therein, recorded in Book 109 of Deeds, Page 114 of Official Records.
5. An easement for road or highway and all other matters as set forth therein, recorded in Docket 7242, Page 685 of Official Records.
6. All matters as set forth in Dedicated Roads – Town of Scottsdale, recorded as Book 66 of Maps, Page 19 of Official Records.
7. An easement for trolley access and all other matters as set forth therein, recorded in 2004-1041584 of Official Records.
8. An easement for emergency vehicle access and all other matters as set forth therein, recorded in 2004-1041588 of Official Records.
9. All matters as set forth in Historic Preservation of Valley Ho Property Development Agreement recorded as 2004-1082642, Amendment recorded as 2004-1258948 and Second Amendment recorded as 2006-0034763 and re-recorded 2006-0106822 of Official Records.
10. An easement for ingress and egress and all other matters as set forth therein, recorded in Special Warranty Deed recorded as 2004-1149905 of Official Records.

Thereafter Termination of Easement recorded as 2014-0095412 of Official Records.
11. All matters as set forth in Easement Agreement recorded as 2004-1149906 and re-recorded as 2004-1173425 of Official Records.
12. An easement for gateway design feature and all other matters as set forth therein, recorded in 2004-1243609 of Official Records.
13. All matters as set forth in Indemnification Agreement recorded as 2004-1521248 of Official Records.

14. All matters as set forth in Services and Use Agreement recorded as 2005-0693810 of Official Records.
15. An easement for electrical lines and all other matters as set forth therein, recorded in 2005-0415604 of Official Records.
16. All matters as set forth in Assurance to City of Remote Parking recorded as 2005-1707976 of Official Records.
17. All matters as set forth in PLSS Subdivision – Record of Survey recorded as Book 734 of Maps, Page 10 of Official Records.
18. Covenants, conditions, restrictions, easements, liabilities and obligations in the document recorded in 2005-1790361, First Amendment recorded in 2006-0165443 and Clarification recorded in 2006-1090513 of Official Records and as shown on the recorded plat of said subdivision, 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.
19. A map purported to show said property recorded as Book 795 of Maps, Page 24 of Official Records.
20. All matters as set forth in Financial Obligation Agreement for Payment of Water, Sewer and Water Resources Development Fees and Penalties recorded as 2005-1925479 of Official Records.
21. An easement for electrical lines and all other matters as set forth therein, recorded in 2006-0410769 of Official Records.
22. An easement for electrical lines and all other matters as set forth therein, recorded in 2007-0675818 of Official Records.
23. All matters as set forth in Results of Survey – Hotel Valley Ho North Parcel recorded as Book 934 of Maps, Page 14 of Official Records.
24. An easement for pedestrian public access and all other matters as set forth therein, recorded in 2007-1261342 of Official Records.
25. Any action that may be taken by the Flood Control District of Maricopa County to acquire easements, rights of way, or restrictive rights for drainage as disclosed by Resolution recorded in 2008-1029204 of Official Records.
26. All matters as set forth in Access Easement Agreement recorded in 2009-1015046 and re-recorded in 2010-0082546 of Official Records.
27. An easement for Access Easement Agreement and all other matters as set forth therein, recorded in 2009-1047056 of Official Records.
28. All matters as set forth in Agreement to Secure and Maintain Parking recorded as 2010-0078054 of Official Records.

29. All matters as set forth in Agreement to Secure and Maintain Parking recorded as 2011-0114191 of Official Records.
30. All matters as set forth in Waiver of Right to Make a Claim Under Proposition 207 recorded as 2011-0545527 and recorded as 2013-0776789 of Official Records.
31. Any rights, interest or claims of parties in possession of the land and not shown by the public records.
32. The terms and conditions of the lease set forth in Schedule A, Part Two.

END OF SCHEDULE B

REQUIREMENTS

1. Furnish a fully executed copy of the Operating Agreement, and any amendments thereto, of **Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a Verizon Wireless.**
2. Proper Showing as to the current members of **Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a Verizon Wireless.**
3. Proper showing that **Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a Verizon Wireless** has been properly formed in its domiciliary state.
4. Furnish a copy of the Articles of Organization or other pertinent formation documents of **Verizon Wireless (VAW), L.L.C. A Delaware Limited Liability Company, d/b/a Verizon Wireless**, duly processed by the proper regulatory body of Delaware.
5. Furnish a copy of the Articles of Organization, stamped "filed" by the Arizona Corporation Commission; a fully executed copy of the Operating Agreement, and any amendments thereto; and a list of the current members of MSR Properties, LLC, an Arizona limited liability company.
6. Record Lease as shown in Schedule A, Part II, herein.
7. Proper approval by the appropriate parties having a prior interest to your proposed Lease, as set forth in Schedule B herein.
8. Such further requirements as may be necessary after completion of the above.

END OF REQUIREMENTS

EXHIBIT "A"

PARCEL NO. 1:

LOT 1A, OF HOTEL VALLEY HO LAND DIVISION, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED BOOK 720 OF MAPS, PAGE 9;

EXCEPTING THEREFROM ANY PORTION LYING WITHIN "TOWER RESIDENCES AT HOTEL VALLEY HO, A CONDOMINIUM", ACCORDING TO BOOK 795 OF MAPS, PAGE 24, RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL NO. 2:

A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR NORMAL AND REASONABLE VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS OVER AND ACROSS THE EASEMENT AREA, AS CREATED IN EASEMENT AGREEMENT RECORDED AS 2004-1149906, OF OFFICIAL RECORDS AND RE-RECORDED AS 2004-1173425, OF OFFICIAL RECORDS.

PARCEL NO. 3:

A PERPETUAL, EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND PARKING OVER AND ACROSS THE EASEMENT AREA, AS CREATED IN SPECIAL WARRANTY DEED RECORDED AS 2004-1149905M OF OFFICIAL RECORDS.