

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



DECLARATION OF  
CONFLICT OF INTEREST OR PERSONAL INTEREST

NAME: Ali Fakih  
PUBLIC BODY: Planning Commission  
DATE OF PUBLIC MEETING: 06-28-12 AGENDA ITEM NO.: 485  
DESCRIPTION OF ITEM: Fashic Square Rd Expansion

☒ I declare that I have a "substantial interest" in the above-referenced decision or matter, as provided in A.R.S. § 38-501 et seq., and, therefore, declare that I have a conflict of interest in the decision or matter.

Describe the substantial interest held by you or your relative(s) referred to above:

Civil Engineer on the job.

☐ I don't believe that I have a substantial interest in the above-referenced decision or matter and, therefore, do not have a conflict of interest as provided by Arizona law, but I believe that my active participation in the above-referenced decision or matter might raise the perception of undue influence or impropriety.

Explain: \_\_\_\_\_

To avoid a conflict of interest or the perception of undue influence or impropriety, as indicated above, I will refrain from participating in any manner in the decision(s) or matter(s) identified above.

\_\_\_\_\_  
Signature

06-28-12  
Date Signed

PLEASE NOTE: Completion and filing of this form with the City Clerk's Office is not, by itself, sufficient for a public officer to meet the requirements of the Conflict of Interest law and Code of Ethical Behavior (S.R.C. § 2-47 et seq.). To complete the requirements the public officer must state publicly at the meeting of the public body that he or she has a conflict of interest, or that participation might raise the perception of undue influence or impropriety; then recuse himself or herself, and leave the room while the matter is being discussed and acted upon by others on the public body.

A copy of this form will be filed as a supplement to the public officer's Personal Interest Disclosure form.





DECLARATION OF  
CONFLICT OF INTEREST OR PERSONAL INTEREST

NAME: Prescott Smith

PUBLIC BODY: Planning Commission

DATE OF PUBLIC MEETING: 6/28/17 AGENDA ITEM NO.: 435

DESCRIPTION OF ITEM: Scottsdale Fashion Square Mall

☒ I declare that I have a "substantial interest" in the above-referenced decision or matter, as provided in A.R.S. § 38-501 et seq., and, therefore, declare that I have a conflict of interest in the decision or matter.

Describe the substantial interest held by you or your relative(s) referred to above:

I have done work on this project.

☐ I don't believe that I have a substantial interest in the above-referenced decision or matter and, therefore, do not have a conflict of interest as provided by Arizona law, but I believe that my active participation in the above-referenced decision or matter might raise the perception of undue influence or impropriety.

Explain: \_\_\_\_\_

To avoid a conflict of interest or the perception of undue influence or impropriety, as indicated above, I will refrain from participating in any manner in the decision(s) or matter(s) identified above.

[Signature]  
Signature

6/28/17  
Date Signed

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# Affidavit of Posting

Required: Signed, Notarized originals.

Recommended: E-mail copy to your project coordinator.



Project Under Consideration Sign (White)



Public Hearing Notice Sign (Red)

Case Number:

25-ZN-2016 & 1-II-2016

Project Name:

Scottsdale Fashion Square

Location:

East Camelback Road & North Scottsdale Road

Site Posting Date:

04/10/2017

Applicant Name:

John Berry

Sign Company Name:

Scottsdale Signarama

Phone Number:

480-994-4000

I confirm that the site has been posted as indicated by the Project Manager for the case as listed above.

[Signature]  
Signature

4-10-17  
Date

Return completed original notarized affidavit AND pictures to the Current Planning Office no later than 14 days after your application submittal.

Acknowledged before me this the 10 day of April 2017



[Signature]  
Notary Public

My commission expires: 2/15/20

**City of Scottsdale -- Current Planning Division**

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • Phone: 480-312-7000 • Fax: 480-312-7088





## City of Scottsdale Public Notice

### ZONING/PUBLIC HEARINGS

City Hall

3939 N. Drinkwater Boulevard

<https://eservices.scottsdaleaz.gov/bldgresources/Cases>

PLANNING COMMISSION:  
CITY COUNCIL:

5:00 P.M., 04/26/2017  
5:00 P.M., TBD

**REQUEST :** Request by owner for a Zoning District Map Amendment on a +/- 56-acre site from Downtown Regional Commercial Office - Type 2, Planned Block Development, Downtown Overlay (D/RCO -2 PBD DO) to Downtown/Downtown Regional Use - Type 2, Planned Block Development, Downtown Overlay (D/DRU -2 PBD DO) and approval of a Development Plan with building height up to 150 feet located on the northwest corner of Camelback Road and Scottsdale Road (6900, 7000, 7003, 7014, 7032, 7102, 7150, 7055 E. Camelback Road, 4649 N. Goldwater Blvd., 7000 E. Via Solen Drive, 4710, 4500, 4510, 4610, 4626, 4700, 4720 N. Scottsdale Road, and 7001 E Highland Avenue) and a Downtown Infill Incentive District application over a +/- 1.8 acre portion of the site, amending the inclined stepback plane adjacent to the Downtown Boundary generally located at 4710, 4500, 4626, 4700 and 4720 N. Scottsdale Road. Staff contact person is Bryan Cluff, 480-312-2258. Applicant contact person is John Berry, 480-385-2727.

**LOCATION:** E. Camelback Rd & N. Scottsdale Rd.

Case Number: 25-ZN-2015 & 1-II-2016  
Applicant/Contact: John Berry  
Phone Number: 480-385-2727  
Email Address: [johnberryndell.com](mailto:johnberryndell.com)

City Contact: Bryan Cluff  
Phone Number: 480-312-2258  
Email: [bcluff@scottsdaleaz.gov](mailto:bcluff@scottsdaleaz.gov)

Case File Available at City of Scottsdale  
480-312-7000

Project information may be researched at:  
<https://eservices.scottsdaleaz.gov/bldgresources/Cases>

Penalty for removing or defacing sign prior to date of last hearing:  
Applicant Responsible for Sign Removal

Posting Date: 04-10-2017

04/10/2017





DECLARATION OF  
CONFLICT OF INTEREST OR PERSONAL INTEREST

NAME: Prescott Smith

PUBLIC BODY: Planning Commission

DATE OF PUBLIC MEETING: 5/24/17 AGENDA ITEM NO.: 2 1/3

DESCRIPTION OF ITEM: Scottsdale Fashion Square Mall

☒ I declare that I have a "substantial interest" in the above-referenced decision or matter, as provided in A.R.S. § 38-501 et seq., and, therefore, declare that I have a conflict of interest in the decision or matter.

Describe the substantial interest held by you or your relative(s) referred to above:

I have done work on this project

☐ I don't believe that I have a substantial interest in the above-referenced decision or matter and, therefore, do not have a conflict of interest as provided by Arizona law, but I believe that my active participation in the above-referenced decision or matter might raise the perception of undue influence or impropriety.

Explain: \_\_\_\_\_

To avoid a conflict of interest or the perception of undue influence or impropriety, as indicated above, I will refrain from participating in any manner in the decision(s) or matter(s) identified above.

[Signature]  
Signature

5/24/17  
Date Signed

PLEASE NOTE: Completion and filing of this form with the City Clerk's Office is not, by itself, sufficient for a public officer to meet the requirements of the Conflict of Interest law and Code of Ethical Behavior (S.R.C. § 2-47 et seq.). To complete the requirements the public officer must state publicly at the meeting of the public body that he or she has a conflict of interest, or that participation might raise the perception of undue influence or impropriety; then recuse himself or herself, and leave the room while the matter is being discussed and acted upon by others on the public body.

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DECLARATION OF  
CONFLICT OF INTEREST OR PERSONAL INTEREST

NAME: Russcott Smith

PUBLIC BODY: Planning Commission

DATE OF PUBLIC MEETING: 5/24/17 AGENDA ITEM NO.: 2 1/3

DESCRIPTION OF ITEM: Scottsdale Fashion Square Mall

☒ I declare that I have a "substantial interest" in the above-referenced decision or matter, as provided in A.R.S. § 38-501 et seq., and, therefore, declare that I have a conflict of interest in the decision or matter.

Describe the substantial interest held by you or your relative(s) referred to above:

I have done work on this project

☐ I don't believe that I have a substantial interest in the above-referenced decision or matter and, therefore, do not have a conflict of interest as provided by Arizona law, but I believe that my active participation in the above-referenced decision or matter might raise the perception of undue influence or impropriety.

Explain: \_\_\_\_\_

To avoid a conflict of interest or the perception of undue influence or impropriety, as indicated above, I will refrain from participating in any manner in the decision(s) or matter(s) identified above.

[Signature]  
Signature

5/24/17  
Date Signed

PLEASE NOTE: Completion and filing of this form with the City Clerk's Office is not, by itself, sufficient for a public officer to meet the requirements of the Conflict of Interest law and Code of Ethical Behavior (S.R.C. § 2-47 et seq.). To complete the requirements the public officer must state publicly at the meeting of the public body that he or she has a conflict of interest, or that participation might raise the perception of undue influence or impropriety; then recuse himself or herself, and leave the room while the matter is being discussed and acted upon by others on the public body.

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Pre-application No.: 817-PA-2015  
Project Name: Scottsdale  
Fashion  
square

AFFIDAVIT OF AUTHORITY TO ACT FOR PROPERTY OWNER

1. This affidavit concerns the following parcel of land:

- a. Street Address: 7014 E. Camelback Rd  
b. County Tax Assessor's Parcel Number see legal  
c. General Location Scottsdale & Camelback  
d. Parcel Size: 55.2 ac  
e. Legal Description: see title

(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)  
Michele Hammond  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date  
Dec 18, 2015  
\_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_

Signature  
Michele Hammond  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



## **APPEALS OF DEDICATIONS, EXACTIONS, OR ZONING REGULATIONS**

### **POLICY OF THE CITY OF SCOTTSDALE ON APPEALS OF DEDICATIONS, EXACTIONS, OR ZONING REGULATIONS**

#### **RIGHTS OF PROPERTY OWNER**

In addition to other rights granted to you by the U.S. and Arizona Constitution, federal and state law and city ordinances or regulations, you are hereby notified of your right to appeal the following City actions relating to your property:

- 1) Any dedication or exaction which is required of you by an administrative agency or official of the city as a condition of granting approval of your request to use, improve or develop your real property. This appeal right does not apply to a dedication or exaction required as part of a city legislative act (for example a zoning ordinance) where an administrative agency or official has no discretion to determine the dedication or exaction.
- 2) The adoption or amendment of a zoning regulation that creates a taking of property in violation of Arizona and federal court decisions.

#### **APPEAL PROCEDURE**

The appeal must be in writing and specify the City action appealed and the date final action was taken, and it must be filed with or mailed to the hearing officer designated by the city within 30 days after the final action is taken. Address the appeal as follows:

Hearing Officer, C/O City Clerk  
3939 Drinkwater Blvd.  
Scottsdale, AZ 85251

- ❖ No fee will be charged for filing
- ❖ The City Attorney's Office will review the appeal for compliance with the above requirements, and will notify you if your appeal does not comply.
- ❖ Eligible appeals will be forwarded to the hearing officer, and a hearing will be scheduled within 30 days of receipt by the hearing officer of your request. Ten days notice will be given to you of the date, time and place of the hearing unless you indicate that less notice is acceptable to you.
- ❖ The city will submit a takings impact report to the hearing officer.
- ❖ In an appeal from a dedication or exaction, the City will bear the burden of proving that the dedication or exaction to be imposed on your property bears an essential nexus between the requirement and a legitimate governmental interest and that the proposed dedication or exaction is roughly proportional to the impact of the use, improvement or development you proposed.
- ❖ In an appeal from the adoption or amendment of a zoning regulation, the City will bear the burden of proving that any dedication or exaction requirement in the zoning regulation is roughly proportional to the impact of the proposed use, improvement, or development, and that the zoning regulation does not create a taking of property in violation of Arizona and federal court cases.
- ❖ The hearing officer must render his decision within five working days after the appeal is heard.
- ❖ The hearing officer can modify or delete a dedication or exaction or, in the case of an appeal from a zoning regulation, transmit a recommendation to the City Council.
- ❖ If you are dissatisfied with the decision of the hearing officer, you may file a complaint for a trial de novo with the Superior Court within 30 days of the hearing officer's decision.

**If you have questions about this appeal process, you may contact:**

City Attorney's Office  
3939 Drinkwater Blvd.  
Scottsdale, AZ 85251  
(480) 312-2405

Please be aware that City staff cannot give you legal advice. You may wish, but are not required, to hire an attorney to represent you in an appeal.



**Owner Certification  
Acknowledging Receipt  
Of  
Notice Of Right To Appeal  
Exactions And Dedications**

I hereby certify that I am the owner of property located at:

7014 E. Camelback Rd., Scottsdale, AZ 85251  
(address where development approval, building permits, or city required improvements and dedications are being required)

and hereby certify that I have received a notice that explains my right to appeal all exactions and/or dedications required by the City of Scottsdale as part of my property development on the parcel listed in the above address.

Scammell  
Signature of Property Owner

12/1/15  
Date





December 7, 2015

**Via Hand-Delivery, to:**

City of Scottsdale  
Planning & Development Services Department  
7447 East Indian School Road, Suite 105  
Scottsdale, Arizona 85251

**Re: Letter of Authorization – Scottsdale Fashion Square Mall (817-PA-2015)**

To Whom It May Concern:

This letter authorizes the firms and companies of Berry Riddell LLC, Nelsen Partners, Technical Solutions and Sustainability Engineering Group to represent and act on behalf of **Macerich, Scottsdale Fashion Square LLC, Scottsdale Fashion Square Partnership, TWC Scottsdale Mezzanine, L.L.C, Scottsdale Fashion Square Adjacent LLC, and Scottsdale Fashion Office LLC** in connection with the Zoning and Development Review Board applications/approvals and related City matters for the property located at 7014 E. Camelback Road (Scottsdale Fashion Square Mall) in the City of Scottsdale, Maricopa County, Arizona.

SCOTTSDALE FASHION SQUARE LLC,  
a Delaware limited liability company

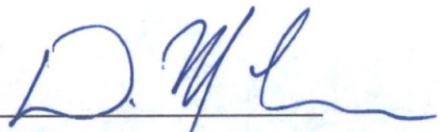
By: SCOTTSDALE FASHION SQUARE PARTNERSHIP,  
an Arizona general partnership,  
its sole member

By: TWC SCOTTSDALE MEZZANINE, L.L.C.,  
an Arizona limited liability company,  
its managing general partner

BERRY RIDDELL & ROSENSTEEL LLC

November 27, 2013

Page 2

By:   
Name: Don M. Foster  
Title: SVP, Design & Construction

SCOTTSDALE FASHION ADJACENT LLC,

a Delaware limited liability company

By: SCOTTSDALE FASHION SQUARE PARTNERSHIP,

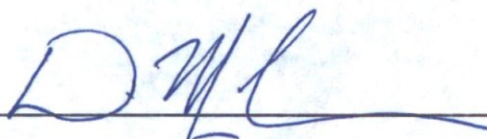
an Arizona general partnership,

its sole member

By: TWC SCOTTSDALE MEZZANINE, L.L.C.,

an Arizona limited liability company,

its managing general partner

By:   
Name: Don M. Foster  
Title: SVP, Design & Construction

SCOTTSDALE FASHION OFFICE LLC,

a Delaware limited liability company



BERRY RIDDELL & ROSENSTEEL LLC

November 27, 2013

Page 3

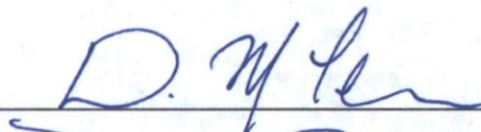
By: SCOTTSDALE FASHION SQUARE PARTNERSHIP,  
an Arizona general partnership,  
its sole member

By: TWC SCOTTSDALE MEZZANINE, L.L.C.,  
an Arizona limited liability company,  
its managing general partner

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Don M. Foster

SVP, Design & Construction



# COMMITMENT FOR TITLE INSURANCE

Issued by Commonwealth Land Title Insurance Company



**Commonwealth Land Title Insurance Company**, a Nebraska 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 identify 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 120 days after the Effective Date or when the policy or policies committed for shall issue, which first occurs, provided that the failure to issue this policy or policies is not the fault of the Company.

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

**IN WITNESS WHEREOF**, the Company has caused this Commitment to be signed with the facsimile signatures of its President and Secretary and seated as required by its By-laws.

Commonwealth Land Title Insurance Company

Countersigned:

By: Natalie Bombardieri  
Authorized Officer or Agent



By:

Randy Quirk  
Randy Quirk, President

Attest:

Michael Gravelle  
Michael Gravelle, Secretary

## 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 acquired 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 here; or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or 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 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.

ALTA Commitment – 6/17/06 – AZ

Form 1004-361

ORIGINAL

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25-ZN-2015  
12/21/15

AMERICAN  
LAND TITLE  
ASSOCIATION





5. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the 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. You may review a copy of the arbitration rules at <http://www.alta.org>.





## DISCLOSURE NOTICES

### Good Funds Law

Arizona Revised Statutes Section 6-843 regulates the disbursement of escrow funds by an escrow agent. The law requires that funds be deposited in the escrow agent's escrow account and available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company in the form of cashier's checks, certified checks or teller's checks, or checks which are made by an affiliate of a state or federally regulated depository institution when the check is drawn on that institution, may be disbursed the same day as deposited. If funds are deposited with the Company by other methods, recording and/or disbursement may be delayed.

### PURCHASER DWELLING ACTIONS NOTICE

Pursuant to Arizona Revised Statutes Section 12-1363.N, notice is hereby provided to the purchaser of a dwelling of the provisions of Arizona Revised Statutes Sections 12-1361, 1362 and 1363. These statutory sections set forth the requirements to be met by a purchaser prior to bringing an action against the seller of a dwelling arising out of or related to the design, construction, condition or sale of the dwelling. "Dwelling" means a single or multifamily unit designed for residential use and common areas and improvements owned or maintained by an association or its members. "Seller" means any person, firm, partnership, corporation, association or other organization engaged in the business of designing, constructing or selling dwellings. The complete statutory sections can be viewed on the Arizona State Legislature's web site: [www.azleg.state.az.us/ars/ars.htm](http://www.azleg.state.az.us/ars/ars.htm).

### NOTICE:

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 (pica) or larger.
- b. Margins of at least one-half inch along the left and right sides one-half inch across the bottom and at least two inches on top for recording and return address information.
- c. Each instrument shall be no larger than 8 ½ inches in width and 14 inches in length.



## FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE

Fidelity National Financial, Inc. and its majority-owned subsidiary companies providing real estate- and loan-related services (collectively, "FNF", "our" or "we") respect and are committed to protecting your privacy. This Privacy Notice lets you know how and for what purposes your Personal Information (as defined herein) is being collected, processed and used by FNF. We pledge that we will take reasonable steps to ensure that your Personal Information will only be used in ways that are in compliance with this Privacy Notice. The provision of this Privacy Notice to you does not create any express or implied relationship, or create any express or implied duty or other obligation, between Fidelity National Financial, Inc. and you. See also **No Representations or Warranties** below.

This Privacy Notice is only in effect for any generic information and Personal Information collected and/or owned by FNF, including collection through any FNF website and any online features, services and/or programs offered by FNF (collectively, the "Website"). This Privacy Notice is not applicable to any other web pages, mobile applications, social media sites, email lists, generic information or Personal Information collected and/or owned by any entity other than FNF.

### **How Information is Collected**

The types of personal information FNF collects may include, among other things (collectively, "Personal Information"): (1) contact information (e.g., name, address, phone number, email address); (2) demographic information (e.g., date of birth, gender marital status); (3) Internet protocol (or IP) address or device ID/UDID; (4) social security number (SSN), student ID (SIN), driver's license, passport, and other government ID numbers; (5) financial account information; and (6) information related to offenses or criminal convictions.

In the course of our business, we may collect Personal Information about you from the following sources:

- Applications or other forms we receive from you or your authorized representative;
- Information we receive from you through the Website;
- Information about your transactions with or services performed by us, our affiliates, or others; and
- From consumer or other reporting agencies and public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others.

### **Additional Ways Information is Collected Through the Website**

**Browser Log Files.** Our servers automatically log each visitor to the Website and collect and record certain information about each visitor. This information may include IP address, browser language, browser type, operating system, domain names, browsing history (including time spent at a domain, time and date of your visit), referring/exit web pages and URLs, and number of clicks. The domain name and IP address reveal nothing personal about the user other than the IP address from which the user has accessed the Website.

**Cookies.** From time to time, FNF or other third parties may send a "cookie" to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive and that can be re-sent to the serving website on subsequent visits. A cookie, by itself, cannot read other data from your hard disk or read other cookie files already on your computer. A cookie, by itself, does not damage your system. We, our advertisers and other third parties may use cookies to identify and keep track of, among other things, those areas of the Website and third party websites that you have visited in the past in order to enhance your next visit to the Website. You can choose whether or not to accept cookies by changing the settings of your Internet browser, but some functionality of the Website may be impaired

or not function as intended. See the **Third Party Opt Out** section below.

**Web Beacons.** Some of our web pages and electronic communications may contain images, which may or may not be visible to you, known as Web Beacons (sometimes referred to as "clear gifs"). Web Beacons collect only limited information that includes a cookie number; time and date of a page view; and a description of the page on which the Web Beacon resides. We may also carry Web Beacons placed by third party advertisers. These Web Beacons do not carry any Personal Information and are only used to track usage of the Website and activities associated with the Website. See the **Third Party Opt Out** section below.

**Unique Identifier.** We may assign you a unique internal identifier to help keep track of your future visits. We may use this information to gather aggregate demographic information about our visitors, and we may use it to personalize the information you see on the Website and some of the electronic communications you receive from us. We keep this information for our internal use, and this information is not shared with others.

**Third Party Opt Out.** Although we do not presently, in the future we may allow third-party companies to serve advertisements and/or collect certain anonymous information when you visit the Website. These companies may use non-personally identifiable information (e.g., click stream information, browser type, time and date, subject of advertisements clicked or scrolled over) during your visits to the Website in order to provide advertisements about products and services likely to be of greater interest to you. These companies typically use a cookie or third party Web Beacon to collect this information, as further described above. Through these technologies, the third party may have access to and use non-personalized information about your online usage activity.

You can opt-out of certain online behavioral services through any one of the ways described below. After you opt-out, you may continue to receive advertisements, but those advertisements will no longer be as relevant to you.

- You can opt-out via the Network Advertising Initiative industry opt-out at <http://www.networkadvertising.org/>.
- You can opt-out via the Consumer Choice Page at <http://www.aboutads.info>.
- For those in the U.K., you can opt-out via the IAB UK's industry opt-out at <http://www.youronlinechoices.com>.
- You can configure your web browser (Chrome, Firefox, Internet Explorer, Safari, etc.) to delete and/or control the use of cookies.

More information can be found in the Help system of your browser. Note: If you opt-out as described above, you should not delete your cookies. If you delete your cookies, you will need to opt-out again.

### **Use of Personal Information**

Information collected by FNF is used for three main purposes:

- To provide products and services to you or one or more third party service providers (collectively, "Third Parties") who are obtaining services on your behalf or in connection with a transaction involving you.
- To improve our products and services that we perform for you or for Third Parties.
- To communicate with you and to inform you about FNF's, FNF's affiliates and third parties' products and services.

### **When Information Is Disclosed By FNF**

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various



individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To agents, brokers, representatives, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers who provide services or perform marketing services or other functions on our behalf;
- To law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

In addition to the other times when we might disclose information about you, we might also disclose information when required by law or in the good-faith belief that such disclosure is necessary to: (1) comply with a legal process or applicable laws; (2) enforce this Privacy Notice; (3) respond to claims that any materials, documents, images, graphics, logos, designs, audio, video and any other information provided by you violates the rights of third parties; or (4) protect the rights, property or personal safety of FNF, its users or the public.

We maintain reasonable safeguards to keep the Personal Information that is disclosed to us secure. We provide Personal Information and non-Personal Information to our subsidiaries, affiliated companies, and other businesses or persons for the purposes of processing such information on our behalf and promoting the services of our trusted business partners, some or all of which may store your information on servers outside of the United States. We require that these parties agree to process such information in compliance with our Privacy Notice or in a similar, industry-standard manner, and we use reasonable efforts to limit their use of such information and to use other appropriate confidentiality and security measures. The use of your information by one of our trusted business partners may be subject to that party's own Privacy Notice. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

We also reserve the right to disclose Personal Information and/or non-Personal Information to take precautions against liability, investigate and defend against any third-party claims or allegations, assist government enforcement agencies, protect the security or integrity of the Website, and protect the rights, property, or personal safety of FNF, our users or others.

We reserve the right to transfer your Personal Information, as well as any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets. We also cannot make any representations regarding the use or transfer of your Personal Information or other information that we may have in the event of our bankruptcy, reorganization, insolvency, receivership or an assignment for the benefit of creditors, and you expressly agree and consent to the use and/or transfer of your Personal Information or other information in connection with a sale or transfer of some or all of our assets in any of the above described proceedings. Furthermore, we cannot and will not be responsible for any breach of security by any third parties or for any actions of any third parties that receive any of the information that is disclosed to us.

#### **Information From Children**

We do not collect Personal Information from any person that we know to be under the age of thirteen (13). Specifically, the Website is not intended or designed to attract children under the

age of thirteen (13). You affirm that you are either more than 18 years of age, or an emancipated minor, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in this Privacy Notice, and to abide by and comply with this Privacy Notice. In any case, you affirm that you are over the age of 13, as **THE WEBSITE IS NOT INTENDED FOR CHILDREN UNDER 13 THAT ARE UNACCOMPANIED BY HIS OR HER PARENT OR LEGAL GUARDIAN.**

Parents should be aware that FNF's Privacy Notice will govern our use of Personal Information, but also that information that is voluntarily given by children – or others – in email exchanges, bulletin boards or the like may be used by other parties to generate unsolicited communications. FNF encourages all parents to instruct their children in the safe and responsible use of their Personal Information while using the Internet.

#### **Privacy Outside the Website**

The Website may contain various links to other websites, including links to various third party service providers. FNF is not and cannot be responsible for the privacy practices or the content of any of those other websites. Other than under agreements with certain reputable organizations and companies, and except for third party service providers whose services either we use or you voluntarily elect to utilize, we do not share any of the Personal Information that you provide to us with any of the websites to which the Website links, although we may share aggregate, non-Personal Information with those other third parties. Please check with those websites in order to determine their privacy policies and your rights under them.

#### **European Union Users**

If you are a citizen of the European Union, please note that we may transfer your Personal Information outside the European Union for use for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information, you consent to both our collection and such transfer of your Personal Information in accordance with this Privacy Notice.

#### **Choices With Your Personal Information**

Whether you submit Personal Information to FNF is entirely up to you. You may decide not to submit Personal Information, in which case FNF may not be able to provide certain services or products to you.

You may choose to prevent FNF from disclosing or using your Personal Information under certain circumstances ("opt out"). You may opt out of any disclosure or use of your Personal Information for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization by notifying us by one of the methods at the end of this Privacy Notice. Furthermore, even where your Personal Information is to be disclosed and used in accordance with the stated purposes in this Privacy Notice, you may elect to opt out of such disclosure and use by a third party that is not acting as an agent of FNF. As described above, there are some uses from which you cannot opt-out.

Please note that opting out of the disclosure and use of your Personal Information as a prospective employee may prevent you from being hired as an employee by FNF to the extent that provision of your Personal Information is required to apply for an open position.

If FNF collects Personal Information from you, such information will not be disclosed or used by FNF for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization unless you affirmatively consent to such disclosure and use.

You may opt out of online behavioral advertising by following the instructions set forth above under the above section "Additional Ways That Information Is Collected Through the Website," subsection "Third Party Opt Out."



### **Access and Correction**

To access your Personal Information in the possession of FNF and correct inaccuracies of that information in our records, please contact us in the manner specified at the end of this Privacy Notice. We ask individuals to identify themselves and the information requested to be accessed and amended before processing such requests, and we may decline to process requests in limited circumstances as permitted by applicable privacy legislation.

### **Your California Privacy Rights**

Under California's "Shine the Light" law, California residents who provide certain personally identifiable information in connection with obtaining products or services for personal, family or household use are entitled to request and obtain from us once a calendar year information about the customer information we shared, if any, with other businesses for their own direct marketing uses. If applicable, this information would include the categories of customer information and the names and addresses of those businesses with which we shared customer information for the immediately prior calendar year (e.g., requests made in 2015 will receive information regarding 2014 sharing activities).

To obtain this information on behalf of FNF, please send an email message to [privacy@fnf.com](mailto:privacy@fnf.com) with "Request for California Privacy Information" in the subject line and in the body of your message. We will provide the requested information to you at your email address in response.

Please be aware that not all information sharing is covered by the "Shine the Light" requirements and only information on covered sharing will be included in our response.

Additionally, because we may collect your Personal Information from time to time, California's Online Privacy Protection Act requires us to disclose how we respond to "do not track" requests and other similar mechanisms. Currently, our policy is that we do not recognize "do not track" requests from Internet browsers and similar devices.

### **FNF Compliance with California Online Privacy Protection Act**

For some websites which FNF or one of its companies owns, such as the Customer CareNet ("CCN"), FNF is acting as a third party service provider to a mortgage loan servicer. In those instances, we may collect certain information on behalf of that mortgage loan servicer for fulfilling a service to that mortgage loan servicer. For example, you may access CCN to complete a transaction with your mortgage loan servicer. During this transaction, the information which we may collect on behalf of the mortgage loan servicer is as follows:

- First and Last Name
- Property Address
- User Name
- Password
- Loan Number
- Social Security Number - masked upon entry
- Email Address
- Three Security Questions and Answers
- IP Address

The information you submit is then transferred to your mortgage loan servicer by way of CCN.

**The mortgage loan servicer is responsible for taking action or making changes to any consumer information submitted through this website. For example, if you**

**believe that your payment or user information is incorrect, you must contact your mortgage loan servicer.**

CCN does not share consumer information with third parties, other than those with which the mortgage loan servicer has contracted to interface with the CCN application.

All sections of the FNF Privacy Notice apply to your interaction with CCN, except for the sections titled Choices with Your Personal Information and Access and Correction. If you have questions regarding the choices you have with regard to your personal information or how to access or correct your personal information, you should contact your mortgage loan servicer.

### **No Representations or Warranties**

By providing this Privacy Notice, Fidelity National Financial, Inc. does not make any representations or warranties whatsoever concerning any products or services provided to you by its majority-owned subsidiaries. In addition, you also expressly agree that your use of the Website is at your own risk. Any services provided to you by Fidelity National Financial, Inc. and/or the Website are provided "as is" and "as available" for your use, without representations or warranties of any kind, either express or implied, unless such warranties are legally incapable of exclusion. Fidelity National Financial, Inc. makes no representations or warranties that any services provided to you by it or the Website, or any services offered in connection with the Website are or will remain uninterrupted or error-free, that defects will be corrected, or that the web pages on or accessed through the Website, or the servers used in connection with the Website, are or will remain free from any viruses, worms, time bombs, drop dead devices, Trojan horses or other harmful components. Any liability of Fidelity National Financial, Inc. and your exclusive remedy with respect to the use of any product or service provided by Fidelity National Financial, Inc. including on or accessed through the Website, will be the re-performance of such service found to be inadequate.

### **Your Consent To This Privacy Notice**

By submitting Personal Information to FNF, you consent to the collection and use of information by us as specified above or as we otherwise see fit, in compliance with this Privacy Notice, unless you inform us otherwise by means of the procedure identified below. If we decide to change this Privacy Notice, we will make an effort to post those changes on the Website. Each time we collect information from you following any amendment of this Privacy Notice will signify your assent to and acceptance of its revised terms for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you may submit in any manner that we may choose without notice or compensation to you.

If you have additional questions or comments, please let us know by sending your comments or requests to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer  
(888) 934-3354  
[privacy@fnf.com](mailto:privacy@fnf.com)

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EFFECTIVE AS OF: MAY 1, 2015



Escrow Officer: **Direct Order**  
**Commonwealth Land Title Insurance Company**  
**2398 E. Camelback Road, Suite 230**  
**Phoenix, AZ 85016**

**COMMITMENT FOR TITLE INSURANCE**  
*Issued by*  
**Commonwealth Land Title Insurance Company**  
  
**SCHEDULE A**

1. Effective Date: **December 9, 2015** at 7:30 a.m. File No.: **15001718-040-DO**
2. Policy or Policies to be issued: **ALTA 2006 Extended Owner's Policy**
- Proposed Insured: **City of Scottsdale**
- Liability: **\$525,000,000.00**
- Policy or Policies to be issued: **None**
- Proposed Insured:
- Liability: **\$0.00**
- Policy or Policies to be issued: **None**
- Proposed Insured:
- Liability: **\$0.00**
3. The estate or interest in the land described or referred to in the Commitment and covered herein is **a fee**.
4. Title to the said estate or interest in said land is at the Effective Date hereof vested in:
- Scottsdale Fashion Square LLC, a Delaware limited liability company, as to Parcels 1, 4, 5, 6, 7, 8, 9, 10, 11 and 12, and Scottsdale Fashion Adjacent LLC, a Delaware limited liability company, as to Parcel 2, and Scottsdale Fashion Office LLC, a Delaware limited liability company, as to Parcel 3 and Parcel 12**
5. The land referred to in this Commitment is situated in the County of Maricopa, State of ARIZONA, and is described as follows:
- As fully set forth on "Exhibit A" attached hereto and by this reference incorporated herein.**

Title Officer: **None/**  
Typist: **mp2**  
Amended: **No.**

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**EXHIBIT A**  
**LEGAL DESCRIPTION**

**PARCEL NO. 1: (Scottsdale Fashion Square)**

**Lot 1, a Minor Land Division of SCOTTSDALE FASHION SQUARE AMENDED, according to plat recorded in Book 1201 of Maps, page 8, records of Maricopa County, Arizona.**

**PARCEL NO. 2: (Adjacent Parcel)**

**Lot 2, a Minor Land Division of SCOTTSDALE FASHION SQUARE AMENDED, according to plat recorded in Book 1201 of Maps, page 8, records of Maricopa County, Arizona.**

**PARCEL NO. 3: (Office Parcel)**

**Lot 3, a Minor Land Division of SCOTTSDALE FASHION SQUARE AMENDED, according to plat recorded in Book 1201 of Maps, page 8, records of Maricopa County, Arizona.**

**PARCEL NO. 4: (Nordstrom's and South Garage parcel)**

**A portion of the Northeast quarter of the Southeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:**

**COMMENCING at the Northwest corner of said Northeast quarter of the Southeast quarter of Section 22;**

**THENCE South 00 degrees 02 minutes 41 seconds East, along the West line of said Northeast quarter (basis of bearing), 69.98 feet to the POINT OF BEGINNING;**

**THENCE North 33 degrees 20 minutes 49 seconds East, 18.15 feet to a point on the Southerly right-of-way line of Camelback Road;**

**THENCE along said right-of-way line the following courses and distances: North 88 degrees 54 minutes 09 seconds East, 377.78 feet;**

**THENCE South 01 degrees 05 minutes 51 seconds East, 3.00 feet;**

**THENCE North 88 degrees 54 minutes 09 seconds East, 5.00 feet;**

**THENCE North 01 degrees 05 minutes 51 seconds West, 3.00 feet;**





**EXHIBIT A**  
(Continued)

**THENCE North 88 degrees 54 minutes 09 seconds East, 77.82 feet;**

**THENCE South 46 degrees 05 minutes 38 seconds East, 31.11 feet;**

**THENCE North 88 degrees 54 minutes 09 seconds East, 4.05 feet;**

**THENCE South 01 degrees 05 minutes 51 seconds East, departing said right-of-way line, 523.89 feet to the beginning of a curve, with a radius of 30.00 feet to the right;**

**THENCE Southerly along the arc of said curve, through a central angle of 90 degrees 02 minutes 56 seconds, an arc distance of 47.15 feet;**

**THENCE South 88 degrees 57 minutes 04 seconds West, 88.23 feet to the beginning of a curve, with a radius of 210.00 feet to the left;**

**THENCE Westerly along the arc of said curve, through a central angle of 29 degrees 09 minutes 31 seconds, an arc distance of 106.87 feet;**

**THENCE South 59 degrees 47 minutes 33 seconds West, 112.30 feet to the beginning of a curve, with a radius of 150.00 feet to the right;**

**THENCE Southwesterly along the arc of said curve, through a central angle of 23 degrees 54 minutes 43 seconds, an arc distance of 62.60 feet to the beginning of a non-tangent line;**

**THENCE North 51 degrees 27 minutes 11 seconds West, 31.83 feet to a point on the Easterly right-of-way line of Goldwater Boulevard, marking the beginning of a non-tangent curve, the center of which bears South 81 degrees 27 minutes 07 seconds West, 832.58 feet;**

**THENCE along said Easterly right-of-way line of Goldwater Boulevard the following courses and distances, Northerly along the arc of said curve to the left, through a central angle of 08 degrees 20 minutes 19 seconds, an arc distance of 121.17 feet;**

**THENCE North 16 degrees 53 minutes 12 seconds West, 15.48 feet;**

**THENCE South 73 degrees 06 minutes 48 seconds West, 10.00 feet;**

**THENCE North 16 degrees 53 minutes 12 seconds West, 196.98 feet to the beginning of a curve to the right, having a radius of 461.92 feet;**

**THENCE Northerly along the arc of said curve, through a central angle of 04 degrees 03 minutes 40 seconds, an arc distance of 32.74 feet to the beginning of a non-tangent line;**



**EXHIBIT A**  
(Continued)

**THENCE North 00 degrees 02 minutes 41 seconds West, 287.98 feet to the POINT OF BEGINNING.**

**PARCEL NO. 5: (Camelview Plaza (less Dillard's and Harkins Camelview 5 Theatres))**

**A portion of Lots 2, 3, 4, 5 and 6 of ARCADIA VISTA UNIT NO. 4, as shown in Book 21 of Maps, page 38 of Maricopa County records, situated in the Southwest quarter of the Northeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:**

**COMMENCING at the Southwest corner of said Lot 6;**

**THENCE North 88 degrees 56 minutes 27 seconds East, along the South line of said Lot, 234.02 feet;**

**THENCE North 00 degrees 03 minutes 12 seconds East, 22.00 feet to the POINT OF BEGINNING;**

**THENCE continuing North 00 degrees 03 minutes 12 seconds East, 257.71 feet to a point marking the intersection of the Easterly extension of the Northerly face of a wall with the Westerly face of a wall and hereinafter referred to as Point "A";**

**THENCE North 00 degrees 00 minutes 10 seconds East, along said Westerly face of a wall, 222.88 feet;**

**THENCE North 89 degrees 59 minutes 50 seconds West, 0.33 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, along the Westerly face of a wall and an extension thereof, 138.46 feet to the Westerly extension of the Northerly face of a wall;**

**THENCE North 89 degrees 57 minutes 54 seconds East, along said extension line, 4.77 feet;**

**THENCE North 00 degrees 03 minutes 31 seconds West, 134.36 feet to the Easterly extension of the Northerly face of a wall;**

**THENCE South 89 degrees 59 minutes 21 seconds West, along said extension line and along said Northerly face of a wall, 136.98 feet to the Easterly face of a wall;**

**THENCE North 00 degrees 03 minutes 30 seconds West, along said Easterly face, 90.19 feet to the Northeasterly corner of a building;**



**EXHIBIT A**  
(Continued)

**THENCE South 89 degrees 57 minutes 47 seconds West, along the Northerly face of said building, 101.48 feet;**

**THENCE North 00 degrees 00 minutes 02 seconds East, 36.04 feet;**

**THENCE South 88 degrees 50 minutes 00 seconds West, 615.24 feet;**

**THENCE North 00 degrees 00 minutes 00 seconds East, parallel with and 40.00 feet East of the monument line of 68th Street, 35.83 feet;**

**THENCE North 88 degrees 50 minutes 00 seconds East, 615.24 feet;**

**THENCE North 00 degrees 00 minutes 02 seconds East, along the Westerly line of the aforementioned Lot 3, a distance of 304.29 feet to the Southerly right-of-way line of Highland Avenue, being parallel with and 45.00 feet South of the monument line of said Highland Avenue;**

**THENCE North 88 degrees 49 minutes 43 seconds East along said Southerly right-of-way line, 351.03 feet to a point lying 304.22 feet westerly, measured along said Southerly right-of-way line, from the East line of said Southwest quarter of the Northeast quarter, also being the Westerly right-of-way line of Goldwater Boulevard;**

**THENCE South 00 degrees 11 minutes 51 seconds West, a distance of 331.71 feet;**

**THENCE South 89 degrees 53 minutes 38 seconds East, a distance of 80.88 feet to the beginning of a curve, with a radius of 35.50 feet to the left;**

**THENCE northeasterly along the arc of said curve, through a central angle of 57 degrees 55 minutes 57 seconds, an arc distance of 35.89 feet;**

**THENCE North 32 degrees 10 minutes 26 seconds East, a distance of 95.47 feet to the beginning of a curve, with a radius of 85.00 feet to the right;**

**THENCE northeasterly along the arc of said curve, through a central angle of 58 degrees 45 minutes 22 seconds, for an arc distance of 87.17 feet;**

**THENCE South 89 degrees 04 minutes 12 seconds East, a distance of 26.70 feet to the beginning of a curve, with a radius of 25.00 feet to the left;**

**THENCE northeasterly along the arc of said curve, through a central angle of 77 degrees 00 minutes 57 seconds, for an arc distance of 33.60 feet to the Westerly right-of-way line of Goldwater Boulevard;**



**EXHIBIT A**  
(Continued)

**THENCE** along said Westerly right-of-way line the following courses and distances: South 13 degrees 54 minutes 51 seconds West, 311.17 feet to the beginning of a curve, with a radius of 1570.14 feet to the left;

**THENCE** Southerly along the arc of said curve, through a central angle of 11 degrees 55 minutes 12 seconds, an arc distance of 326.66 feet to the beginning of a non-tangent line;

**THENCE** South 00 degrees 41 minutes 32 seconds West, 219.92 feet;

**THENCE** South 06 degrees 15 minutes 36 seconds West, 202.23 feet;

**THENCE** leaving said Westerly right-of-way line of Goldwater Boulevard, South 88 degrees 56 minutes 27 seconds West, parallel with and 55.00 feet North of the monument line of Camelback Road, 257.73 feet to the POINT OF BEGINNING.

**INCLUDING THE FOLLOWING DESCRIBED PARCELS:**

**GROUND FLOOR LEVEL:**

**COMMENCING** at the aforementioned Point "A";

**THENCE** North 89 degrees 56 minutes 08 seconds West, along the Easterly extension of and along the Southerly face of a wall, 161.29 feet to the POINT OF BEGINNING;

**THENCE** continuing North 89 degrees 56 minutes 08 seconds West, along said Southerly face, 18.35 feet to the Southwest corner of a building;

**THENCE** North 00 degrees 00 minutes 23 seconds West, along the Westerly face of a wall, 20.58 feet;

**THENCE** South 89 degrees 56 minutes 08 seconds East, along the Westerly extension of the Northerly face of a wall and along said Northerly face of a wall, 25.36 feet;

**THENCE** South 00 degrees 03 minutes 52 seconds West, along the Easterly face of a wall, 10.96 feet;

**THENCE** North 89 degrees 56 minutes 08 seconds West, along the Southerly face of a wall, 6.98 feet;

**THENCE** South 00 degrees 03 minutes 52 seconds West, along the Easterly face of a wall, 9.62 feet to the POINT OF BEGINNING.

**ALSO INCLUDING:**

ALTA Commitment – 6/17/06

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AMERICAN  
LAND TITLE  
ASSOCIATION





**EXHIBIT A**  
(Continued)

**BEGINNING at the aforementioned Point "A";**

**THENCE North 89 degrees 56 minutes 08 seconds West, along the Easterly extension of and the Southerly face of a wall, 44.00 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 84.00 feet;**

**THENCE South 89 degrees 56 minutes 08 seconds East, 44.00 feet to the Westerly face of a wall;**

**THENCE South 00 degrees 00 minutes 10 seconds West, along said Westerly face, 84.00 feet to the POINT OF BEGINNING.**

**LOWER LEVEL:**

**COMMENCING at the aforementioned Point "A";**

**THENCE North 89 degrees 56 minutes 08 seconds West, along the Easterly extension of and along the Southerly face of a wall, 153.66 feet to the POINT OF BEGINNING;**

**THENCE continuing North 89 degrees 56 minutes 08 seconds West, along said Southerly face of a wall 25.98 feet;**

**THENCE North 00 degrees 00 minutes 23 seconds West, along the Westerly face of a wall, 55.62 feet;**

**THENCE South 89 degrees 56 minutes 08 seconds East, 24.38 feet;**

**THENCE South 00 degrees 03 minutes 52 seconds West, 9.83 feet;**

**THENCE South 89 degrees 56 minutes 08 seconds East, 1.67 feet;**

**THENCE South 00 degrees 03 minutes 52 seconds West, along the Easterly face of a wall, 45.79 feet to the POINT OF BEGINNING.**

**ALSO INCLUDING:**

**COMMENCING at the aforementioned Point "A";**

**THENCE North 89 degrees 56 minutes 08 seconds West, along the Easterly extension of a wall, 7.91 feet to the POINT OF BEGINNING;**



**EXHIBIT A**  
(Continued)

**THENCE continuing North 89 degrees 56 minutes 08 seconds West, along said Easterly extension and the Southerly face of a wall, 80.82 feet;**

**THENCE North 00 degrees 11 minutes 42 seconds East, 99.30 feet;**

**THENCE North 89 degrees 43 minutes 48 seconds East, 80.87 feet;**

**THENCE South 00 degrees 05 minutes 09 seconds East, 37.01 feet;**

**THENCE North 89 degrees 34 minutes 31 seconds East, 1.01 feet;**

**THENCE South 00 degrees 03 minutes 57 seconds East, 25.92 feet;**

**THENCE South 89 degrees 57 minutes 41 seconds West, 1.51 feet;**

**THENCE South 00 degrees 02 minutes 19 seconds East, 36.84 feet to the POINT OF BEGINNING.**

**SECOND FLOOR LEVEL:**

**BEGINNING at the aforementioned Point "A";**

**THENCE North 89 degrees 56 minutes 08 seconds West, along the Easterly extension of and along the Southerly face of a wall, 150.51 feet to the POINT OF BEGINNING;**

**THENCE continuing North 89 degrees 56 minutes 08 seconds West, along said Southerly face of a wall, 29.13 feet;**

**THENCE North 00 degrees 00 minutes 23 seconds West, along the Westerly face of a wall, 20.58 feet;**

**THENCE South 89 degrees 56 minutes 08 seconds East, along the Westerly extension of the Northerly face of a wall and along said Northerly face of a wall, 25.36 feet;**

**THENCE South 00 degrees 03 minutes 52 seconds West, along the Easterly face of a wall, 10.42 feet;**

**THENCE South 89 degrees 56 minutes 08 seconds East, along the Northerly face of a wall, 3.80 feet;**

**THENCE South 00 degrees 03 minutes 52 seconds West, along the Easterly face of a wall and an extension thereof, 10.16 feet to the POINT OF BEGINNING.**



**EXHIBIT A**  
(Continued)

**ALSO INCLUDING:**

**COMMENCING at the aforementioned Point "A";**

**THENCE North 00 degrees 00 minutes 10 seconds East, along the Westerly face of a wall, 85.65 feet to the POINT OF BEGINNING;**

**THENCE North 89 degrees 59 minutes 50 seconds West, 10.34 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 102.88 feet;**

**THENCE South 89 degrees 59 minutes 50 seconds East, 10.34 feet to a point on said Westerly face of a wall hereinafter referred to as Point "B";**

**THENCE South 00 degrees 00 minutes 10 seconds West, along said Westerly face, 102.88 feet to the POINT OF BEGINNING.**

**ALSO INCLUDING:**

**COMMENCING at the aforementioned Point "B";**

**THENCE North 00 degrees 00 minutes 10 seconds East, along the Westerly face of said wall 34.35 feet;**

**THENCE North 89 degrees 59 minutes 50 seconds West, 0.33 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 0.80 feet to the POINT OF BEGINNING;**

**THENCE North 89 degrees 59 minutes 50 seconds West, 4.58 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 52.00 feet;**

**THENCE South 89 degrees 59 minutes 50 seconds East, 1.17 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 39.67 feet;**

**THENCE North 89 degrees 59 minutes 50 seconds West, 8.42 feet;**

**THENCE North 00 degrees 00 minutes 10 seconds East, 91.00 feet;**

**THENCE South 89 degrees 59 minutes 50 seconds East, 16.56 feet;**

**THENCE South 00 degrees 03 minutes 31 seconds East, 45.00 feet;**



**EXHIBIT A**  
(Continued)

**THENCE South 89 degrees 57 minutes 54 seconds West, 4.77 feet;**

**THENCE South 00 degrees 00 minutes 10 seconds West, 137.67 feet to the POINT OF BEGINNING.**

**PARCEL NO. 6: (Harkins Camelview 5 Theatres)**

**A portion of Lot 4 of ARCADIA VISTA UNIT NO. 4, as shown in Book 21 of Maps, page 38 of Maricopa County records, situated in the Southwest quarter of the Northeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:**

**COMMENCING at the Northeast corner of said Southwest quarter of the Northeast quarter of said Section 22;**

**THENCE South 00 degrees 00 minutes 09 seconds East along the East line of said Southwest quarter of the Northeast quarter, 45.01 feet marking the point of intersection of the Southerly right-of-way line of Highland Avenue and the Westerly right-of-way line of Goldwater Boulevard, being the POINT OF BEGINNING;**

**THENCE continuing South 00 degrees 00 minutes 09 seconds East along said East line of the Southwest quarter of the Northeast quarter and along said Westerly right-of-way line of Goldwater Boulevard, 106.57 feet;**

**THENCE South 13 degrees 54 minutes 51 seconds West along said Westerly right-of-way line, 78.12 feet to the beginning of a curve with a radius of 25.00 feet to the right;**

**THENCE southerly along the arc of said curve, through a central angle of 77 degrees 00 minutes 57 seconds, for an arc distance of 33.60 feet;**

**THENCE North 89 degrees 04 minutes 12 seconds West, 26.70 feet to the beginning of a curve with a radius of 85.00 feet to the left;**

**THENCE Westerly along the arc of said curve, through a central angle of 58 degrees 45 minutes 22 seconds, for an arc distance of 87.17 feet;**

**THENCE South 32 degrees 10 minutes 26 seconds West, 95.47 feet to the beginning of a curve with a radius of 35.50 feet to the right;**

**THENCE southwesterly along the arc of said curve, through a central angle of 57 degrees 55 minutes 57 seconds, for an arc distance of 35.89 feet;**



**EXHIBIT A**  
(Continued)

**THENCE North 89 degrees 53 minutes 38 seconds West, 80.88 feet;**

**THENCE North 00 degrees 11 minutes 51 seconds East, 331.71 feet to a point on the aforementioned Southerly right-of-way line of Highland Avenue;**

**THENCE North 88 degrees 49 minutes 43 seconds East along said Southerly right-of-way line, 304.22 feet to the POINT OF BEGINNING.**

**PARCEL NO. 7: (Goldwater Blvd. Easement)**

**A non-exclusive easement in such subterranean, below grade surface and air space as are necessary for pedestrian and/or vehicular access ways and appurtenances as reserved in those certain Deeds of Right of Way Dedication recorded February 19, 1988, in Document Nos. 1988-078020, and 1988-078022, and recorded June 13, 1988, in Document No. 1988-286186, Maricopa County Records, within that portion of Goldwater Boulevard, described as follows:**

**COMMENCING at a point on the Southerly line of the Southwest quarter of the Northeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, distant thereon South 88 degrees 54 minutes 09 seconds West, 26.70 feet from the Southeast corner of said Southwest quarter of the Northeast quarter;**

**THENCE North 00 degrees 58 minutes 20 seconds West, along the Easterly right-of-way line of Goldwater Boulevard and its Southerly prolongation, 464.13 feet to the beginning of a curve, with a radius of 1194.26 feet to the right;**

**THENCE Northerly along said Easterly right-of-way line and the arc of said curve, through a central angle of 01 degrees 27 minutes 12 seconds, an arc distance of 30.30 feet to the TRUE POINT OF BEGINNING;**

**THENCE North 89 degrees 55 minutes 11 seconds West, 103.45 feet to a point on the Westerly right-of-way line of Goldwater Boulevard, marking a point on a curve, the center of which bears South 87 degrees 16 minutes 12 seconds, 1570.14 feet;**

**THENCE Northerly along said Westerly right-of-way line and along the arc of said curve to the right, through a central angle of 06 degrees 20 minutes 32 seconds, an arc distance of 173.80 feet to the beginning of a non-tangent line;**

**THENCE South 88 degrees 55 minutes 58 seconds East, 108.36 feet;**

**THENCE South 00 degrees 04 minutes 49 seconds West, 2.37 feet to a point on the Easterly right-of-way line of Goldwater Boulevard;**



**EXHIBIT A**  
(Continued)

**THENCE South 88 degrees 50 minutes 48 seconds West, along said Easterly right-of-way line, 9.39 feet to the beginning of a non-tangent curve, the center of which bears South 81 degrees 24 minutes 34 seconds East, 1194.26 feet;**

**THENCE Southerly along said Easterly right-of-way line and along the arc of said curve to the left, through a central angle of 08 degrees 06 minutes 34 seconds, an arc distance of 169.03 feet to the POINT OF BEGINNING.**

**PARCEL NO. 8: (Retail Bridge Easement)**

**A non-exclusive easement for a retail and pedestrian bridge as granted in that certain "Air Rights Easement Agreement" executed by and between the City of Scottsdale and Scottsdale Fashion Square Partnership, an Arizona general partnership, and recorded October 7, 1996, in Document No. 1996-0714071, Maricopa County Records, in the air over and across the following described parcel, together with the right to place permanent support monuments or pillars at approved locations:**

**A portion of the Northeast quarter of the Southeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:**

**COMMENCING at the Northwest corner of said Northeast quarter of the Southeast quarter of Section 22;**

**THENCE South 00 degrees 02 minutes 41 seconds East, along the West line of said Northeast quarter (basis of bearing), 69.98 feet;**

**THENCE North 33 degrees 20 minutes 49 seconds East, 18.15 feet to the Southerly right-of-way line of Camelback Road;**

**THENCE North 88 degrees 54 minutes 09 seconds East, along said right-of-way line, 172.10 feet to the POINT OF BEGINNING;**

**THENCE North 01 degrees 02 minutes 55 seconds West, 110.00 feet to a point on the Northerly right-of-way line of Camelback Road;**

**THENCE North 88 degrees 54 minutes 09 seconds East, along said Northerly right-of-way line, 233.00 feet;**

**THENCE South 01 degrees 02 minutes 55 seconds East, 110.00 feet to a point on the Southerly right-of-way line of Camelback Road;**





**EXHIBIT A**  
(Continued)

**THENCE along said Southerly right-of-way line the following courses and distances: South 88 degrees 54 minutes 09 seconds West, 22.32 feet;**

**THENCE South 01 degrees 05 minutes 51 seconds East, 3.00 feet;**

**THENCE South 88 degrees 54 minutes 09 seconds West, 5.00 feet;**

**THENCE North 01 degrees 05 minutes 51 seconds West, 3.00 feet;**

**THENCE South 88 degrees 54 minutes 09 seconds West, 205.68 feet to the POINT OF BEGINNING.**

**PARCEL NO. 9: (Vehicular Bridge Easement)**

**A non-exclusive easement for a vehicular bridge as granted in that certain "Air Rights Easement Agreement" executed by and between the City of Scottsdale and Scottsdale Fashion Square Partnership, an Arizona general partnership, and recorded October 7, 1996, in Document No. 1996-0714071, Maricopa County Records, in the air over and across the following described parcel, together with the right to place permanent support monuments or pillars at approved locations:**

**A portion of the Northeast quarter of the Southeast quarter of Section 22, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:**

**COMMENCING at the Northwest corner of said Northeast quarter of the Southeast quarter of Section 22;**

**THENCE South 00 degrees 02 minutes 41 seconds East, along the West line of said Northeast quarter (basis of bearing), 69.98 feet;**

**THENCE North 33 degrees 20 minutes 49 seconds East, 18.15 feet to the Southerly right-of-way line of Camelback Road;**

**THENCE North 88 degrees 54 minutes 09 seconds East, along said right-of-way line, 67.10 feet to the POINT OF BEGINNING;**

**THENCE North 01 degrees 02 minutes 55 seconds West, 110.00 feet to a point on the Northerly right-of-way line of Camelback Road;**



**EXHIBIT A**  
(Continued)

**THENCE North 88 degrees 54 minutes 09 seconds East, along said Northerly right-of-way line, 52.00 feet;**

**THENCE South 01 degrees 02 minutes 55 seconds East, 110.00 feet to the aforementioned Southerly right-of-way line of Camelback Road;**

**THENCE South 88 degrees 54 minutes 09 seconds West, along said Southerly right-of-way line, 52.00 feet to the POINT OF BEGINNING.**

**PARCEL NO. 10:**

**All easements appurtenant to Parcels 1, 2, 3, 4 and 5 for parking of motor vehicles, ingress and egress by motor vehicles, and pedestrian traffic, over, across, in, under and through the Common Area as created, granted and more particularly described in that certain "Construction, Operation and Reciprocal Easement Agreement" executed by and between Scottsdale Fashion Square Partnership, an Arizona general partnership, and Condev West, Inc., an Arizona corporation, and recorded April 15, 1997, in Document No. 97-0244394, and First Amendment recorded May 18, 2006 in Document No. 2006-0673930, Maricopa County Records.**

**PARCEL NO. 11:**

**All easements appurtenant to Parcel 5 for vehicle and pedestrian ingress and egress, parking and other purposes as created, granted and more particularly described in that certain "Operation and Reciprocal Easement Agreement" executed by and between Camelview Holdings, L.L.C., an Arizona limited liability company, and BCC Development Limited Partnership, an Arizona limited partnership, and recorded December 30, 1996, in Document No. 96-0904419, Maricopa County Records.**

**PARCEL NO. 12:**

**A nonexclusive easement appurtenant to Parcel 1 and Parcel 3 for ingress and egress and other purposes by or pursuant to that certain "Operation and Easement Agreement" recorded March 6, 2013, in Document No. 20130208246, Maricopa County Records**



## SCHEDULE B – SECTION I REQUIREMENTS

The following are the requirements to be complied with prior to the issuance of said policy or policies. Any other instrument recorded subsequent to the date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded in the office of the Recorder of the County in which said property is located.

### 1. NONE

Tax Note:

Year: 2015  
 Tax Parcel No: 173-36-004C  
 Total Tax: \$218,354.84  
 First Installment Amount: PAID  
 Second Installment Amount: \$109,177.42

Tax Note:

Year: 2015  
 Tax Parcel No: 173-36-004E  
 Total Tax: \$35,435.48  
 First Installment Amount: PAID  
 Second Installment Amount: \$17,717.74

Tax Note:

Year: 2015  
 Tax Parcel No: 173-36-004G  
 Total Tax: \$163,823.74  
 First Installment Amount: PAID  
 Second Installment Amount: \$81,911.87

Tax Note:

Year: 2015  
 Tax Parcel No: 173-36-006M  
 Total Tax: \$129,540.78  
 First Installment Amount: PAID  
 Second Installment Amount: \$64,770.39



**SCHEDULE B – Section I**  
(Continued)

Tax Note:

Year: 2015  
Tax Parcel No: 173-37-009  
Total Tax: \$2,418,709.22  
First Installment Amount: PAID  
Second Installment Amount: \$1,209,354.61

Tax Note:

Year: 2015  
Tax Parcel No: 173-37-010  
Total Tax: \$95,822.96  
First Installment Amount: PAID  
Second Installment Amount: \$47,911.48

Tax Note:

Year: 2015  
Tax Parcel No: 173-37-011  
Total Tax: \$2,418,709.22  
First Installment Amount: PAID  
Second Installment Amount: \$1,209,354.61

Tax Note:

Year: 2015  
Tax Parcel No: 173-36-004G  
Total Tax: \$225,127.74  
First Installment Amount: PAID  
Second Installment Amount: \$112,563.87



**SCHEDULE B – Section I**  
(Continued)

Tax Note:

Year: 2015  
Tax Parcel No: 173-42-059K  
Total Tax: \$272,049.90  
First Installment Amount: PAID  
Second Installment Amount: \$136,024.95

Tax Note:

Year: 2015  
Tax Parcel No: 173-42-059L  
Total Tax: \$390,278.96  
First Installment Amount: PAID  
Second Installment Amount: \$195,139.48

**END OF SCHEDULE B – SECTION I**



## SCHEDULE B – SECTION II EXCEPTIONS

Schedule B of 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:

- A. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

1. 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.

2. 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.

3. Property taxes, which are a lien payable not yet due, including any assessments collected with taxes for the second half of the 2015 tax year.

4. The effect of a map purporting to show a right of way for road recorded in:

Book                                12 of Road Maps  
Page                                75  
Affects Parcels 1 and 3.

Thereafter a portion was abandoned in Document No. 91-0576480.

5. Covenants, conditions and restrictions as set forth on the recorded plat in Book 21 of Maps, page 38.

6. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                                water line  
Recorded in Docket                2616  
Page                                194  
Affects Parcel 1

Thereafter portions of said easement were released in document recorded in Recording No. 88-212972, and re-recorded in Recording No. 88-304715 and Recording No. 92-0169588, and in document recorded in Recording No. 20140395293.

7. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                                electric lines  
Recorded in Docket                2665  
Page                                64  
Affects Parcel 1



**SCHEDULE B – Section II**  
(Continued)

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	water mains
Recorded in Docket	3540
Page	477
Affects Parcel 1	

Thereafter portions of said easement were released in Document No. 92-169588 and in Document No 20070379041.

9. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	3700
Page	347
Affects Parcel 1	

Thereafter a portions of said easement were released in Document No. 88-179371, Document No. 92-0273001 and Document No. 98-0778805.

10. Restrictions, conditions, covenants, reservations, liabilities and obligations, including but not limited to any recitals creating easements or party walls, omitting, if any, restrictions based on race, color, religion, sex, handicap, familial status or national origin contained in instrument:

Recorded in Docket	4264
Page	398
Amended in	
Docket	8075
Page	437

Affects Parcels 5 and 6

11. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	6157
Page	435
Affects Parcel 2	

12. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	6205
Page	78
Affects Parcel 2	



## SCHEDULE B – Section II

(Continued)

13. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document:

Lessor	Meridian Realty Corp., a corporation
Lessee	Far West Services, Inc., a California corporation
Dated	September 13, 1965
As disclosed by	Modification of Lease Agreement
Recorded in Docket	7143
Page	743

Thereafter amended in unrecorded agreements dated September 23, 1965 and January 6, 1966, in Modification recorded in Docket 7143, page 743, and in Agreement recorded in Document No. 91-227020.  
Affects Parcel 2

NOTE: The present ownership of the leasehold created by said lease and other matters affecting in interest of the lease are not shown herein.

14. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	vehicular and pedestrian ingress and egress
Recorded in Docket	7143
Page	753

Affects Parcels 1 and 2

Thereafter amended in instrument recorded in Docket 10909, page 302.

15. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	7402
Page	863

Affects Parcel 1

Note: A release of said easement was executed by City of Scottsdale and recorded in Document No. 92-0169588. The release needs to be executed by Salt River Project.

16. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	7994
Page	684

Affects Parcel 1 and Parcel 2

Thereafter portions of said easement was released in Document No. 88-179372 and 92-273003.



**SCHEDULE B – Section II**  
(Continued)

17. Restrictions, conditions, covenants, reservations, liabilities and obligations, including but not limited to any recitals creating easements or party walls, omitting, if any, restrictions based on race, color, religion, sex, handicap, familial status or national origin contained in instrument:

Recorded in Docket      9675  
Page                        309

Affects Parcels 5 and 6

18. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                        sewer and water mains  
Recorded in Docket      10150  
Page                        939  
Affects Parcel 1

Thereafter portion of said easement was released in Document No. 92-0169588 and Document No. 98-0943607.

19. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                        roadways and public utilities  
Recorded in Docket      10273  
Page                        34, and amended in  
Recorded in Docket      10313  
Page                        852  
Affects Parcel 5

20. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                        public access and public utilities  
Recorded in Docket      10345  
Page                        133  
Affects Parcels 1 and 3

Thereafter portion of said easement was released in Docket 10482, page 1384, and in Docket 10618, page 734

21. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                        electric lines  
Recorded in Docket      10657  
Page                        829  
Affects Parcel 3

22. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose                        pedestrian access and public utilities  
Recorded in Docket      10675  
Page                        713  
Affects Parcel 1



## SCHEDULE B – Section II

(Continued)

23. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	public utilities
Recorded in Docket	10675
Page	715
Affects Parcel 1	

24. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recorded in Docket	10767
Page	636
Affects Parcel 1	

Thereafter portion of said easement was released in Document No. 98-0778804.

25. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	traffic control devises, sidewalks, curbs and gutters
Recorded in Docket	10796
Page	1176
Affects Parcels 1 and 2	

26. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	pedestrian access and public utilities
Recorded in Docket	10796
Page	1177
Affects Parcel 1	

27. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	pedestrian access and public utilities
Recorded in Docket	10796
Page	1179
Affects Parcel 1	

28. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	traffic control devises, sidewalks, curbs and gutters
Recorded in Docket:	10878
Page	775
Affects Parcel 1	

29. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	storm drain
Recorded in Docket	11294
Page	154
Affects Parcel 2	



**SCHEDULE B – Section II**  
(Continued)

30. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines
Recorded in Docket	12083
Page	752
Affects Parcel 4	

31. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	flood control
Recorded in Docket	16396
Pages	477 and 451
Affects Parcel 3	

32. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	water lines
Recording No.	83-386402
Affects Parcel 3	

33. All matters as set forth in "Deed of Right of Way Dedication" as disclosed in instrument:

Recorded	February 19, 1988
Document No.	88-78020 and
Document No.	88-286186
Affects Parcels 4 and 5	

34. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Purpose:	natural gas pipeline
Recording No.:	88-186630
And Re-recorded:	88-208692
Affects Parcel 1	

Thereafter a portion of said easement was released in Document No. 91-153079.

35. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	public utilities
Recorded in Document No.	88-327764
Affects Parcels 1 and 2	

36. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	public utilities
Recorded in Document No.	88-363819
And amended in Document No.	88-475449
Affects Parcel 1	



**SCHEDULE B – Section II**  
(Continued)

37. Agreement according to the terms and conditions contained therein:

Purpose	Reciprocal Non-Exclusive Easement Agreement
Dated	February 15, 1991
Recorded	May 21, 1991
Document No.	91-227020
Affects Parcels 1 and 2	

38. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor	Business Realty of Arizona, Inc., an Arizona corporation
Lessee	Dillard Department Stores, Inc., a Delaware corporation
Dated	May 13, 1986
As disclosed by	Assignment, Acceptance and Assumption of Lease
Document No.	91-0531086
Affects Parcel 4	

The lessee's interest in said lease was assigned of record in instrument recorded in Document No. 91-0531086, which names as assignee: Neiman Marcus Group, Inc., a Delaware corporation.

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.

39. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	public utilities
Recording No.:	91-0576480
Affects Parcel 1	

40. Easements, restrictions, reservations and conditions as set forth on the plat entitled "Goldwater Boulevard Map of Dedication" recorded in Book 347 of Maps, page 1, as amended in an Affidavit of Correction recorded in Document No. 92-0109503.

Affects Parcels 1, 4 and 5

41. Easements, restrictions, reservations and conditions as set forth on the plat entitled "Map of Dedication for Scottsdale Fashion Square" recorded in Book 349 of Maps, page 19, and thereafter portions of said easements were released in Document No. 98-0943608, 98-0943609 and 20080148770.

Affects Parcels 1 and 2

42. The effect of Resolution No. 3722 by the City of Scottsdale recorded in

Document No.	94-0726168
Concerning	Redevelopment
Affects Parcel 4	



**SCHEDULE B – Section II**  
(Continued)

43. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose electric lines and appurtenant facilities  
Recording No. 95-0399988  
Affects Parcel 5

44. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose well-site, pipeline, and facilities  
Recording No. 96-0714039  
Affects Parcel 4

45. Agreement according to the terms and conditions contained therein:

Purpose Facilities and Easement Agreement  
Recorded October 7, 1996  
Document No. 96-0714044;  
Agreement to substitute Exhibits recorded in Document No. 97-0178049;  
First Supplement recorded in Document No. 97-0848714;  
Amendment recorded in Document No. 97-0848715;  
Second Amendment Document No. 98-0292248;  
Confirmation recorded in Document No. 98-0144338;  
Third Amendment recorded in Document No. 2001-0227787  
Fourth Amendment recorded in Document No. 2004-0937017

Affects Parcel 4

46. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor Scottsdale Fashion Square Partnership, an Arizona general partnership  
Lessee City of Scottsdale, an Arizona municipal Corporation  
As disclosed by SFSG Garage Lease Agreement  
Recorded October 7, 1996  
Document No. 96-0714053  
And Memorandum recorded in  
Document No. 96-0714054  
Affects Parcel 4

Thereafter corrected in Document No. 97-0178049, and amended in an Addendum in Document No. 98-0916390.  
First Amendment to SFSP Garage Lease Agreement recorded in Document No. 2013-0032042

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.



## SCHEDULE B – Section II (Continued)

47. Agreement according to the terms and conditions contained therein:

Purpose	Agreement Respecting Restrictions and Easements
Recorded	October 7, 1996
Document No.	96-0714065
Agreement to Substitute Exhibits	
Recorded	March 19, 1997
Document No.	97-178049

Affects Parcels 1 and 4

48. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	pedestrian access, sidewalks and public utilities
Recorded in Document No.	96-0714067
Thereafter corrected in	
Document No.	97-0178049
Affects Parcel 4	

49. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	vehicular and pedestrian access
Recording No.	96-0714068
Affects Parcels 1 and 4	

50. Agreement according to the terms and conditions contained therein:

Purpose	Air Rights Easement Agreement
Dated	October 6, 1996
Recorded	October 7, 1996
Document No.	96-0714071

Affects Parcels 8 and 9

51. Agreement according to the terms and conditions contained therein:

Purpose	Construction, Operation and Reciprocal Easement Agreement
Dated	August 29, 1995
Recorded	December 30, 1996
Document No.	96-0904419
Notice Recorded in	
Document No.	97-0153495; and
Notice of Redevelopment/Elimination of Mall recorded in	
Document No.	97-0222135

Affects Parcels 5 and 6



## SCHEDULE B – Section II (Continued)

52. Agreement according to the terms and conditions contained therein:

Purpose	Easement Agreement
Dated	August 29, 1995
Recorded	December 30, 1996
Document No.	96-0904420
Affects Parcel 4	

53. Agreement according to the terms and conditions contained therein:

Purpose	Construction, Operation and Reciprocal Easement Agreement
Dated	April 14, 1997
Recorded	April 15, 1997
Document No.	97-0244394 and First Amendment
Recorded	May 18, 2006
Document No.	2006-0673930
Affects Parcels 5 and 6	

54. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor	Scottsdale Fashion Square Partnership, an Arizona general partnership
Lessee	Nordstrom, Inc., a Washington corporation
Dated	June 20, 1997
As disclosed by	Memorandum of Lease
Document No.	97-0419889

Affects Parcel 4

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.

55. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor	The Westcor Company II Limited Partnership, an Arizona limited partnership
Lessee	Dillard Department Stores, Inc., a Delaware corporation
Dated	May 26, 1989
As disclosed by	Assignment and Assumption of Lease
Document No.	98-1019549
Affects Parcel 1	

Thereafter the lessee's interest was assigned to Macy's Department Stores, Inc., an Ohio corporation.

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.



**SCHEDULE B – Section II**  
(Continued)

56. Agreement according to the terms and conditions contained therein:

Purpose	Development Fee Agreement
Dated	August 28, 1997
Recorded	December 28, 1998
Document No.	98-1170234
Affects Parcel 1	

57. Agreement according to the terms and conditions contained therein:

Purpose	Development Fee Agreement
Dated	July 18, 1997
Recorded	December 24, 1998
Document No.	98-1170237
Affects Parcel 4	

58. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recording No.	99-0878290
Affects Parcel 4	

59. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	electric lines and appurtenant facilities
Recording No.	99-0878291
Affects Parcel 1	

60. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	water lines
Recording No.	99-0922014
Affects Parcel 4	

61. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	sight distance
Recording No.	99-0922029
Affects Parcel 4	

62. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	vehicular non-access
Recording No.	99-0922030
Affects Parcel 4	



## SCHEDULE B – Section II (Continued)

63. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	underground power
Recording No.	20030171699
Affects Parcel	4

64. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose	telecommunications facilities
Recording No.	2005-1536396
Affects Parcel	1

65. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor	Scottsdale Fashion Square Partnership, an Arizona general partnership
Lessee	Yardhouse USA, LLC, a Delaware limited liability company
Dated	August 12, 2005
As disclosed by	Memorandum of Lease
Recorded	April 6, 2006
Document No.	2006-0464076
Affects Parcel	1

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.

66. Easement and rights incident thereto, as set forth in instrument:

Purpose	water line
Recording No.	20070379048
Affects Parcel	1

67. Rights of the lessee, as a tenant only, under the terms and conditions contained in an unrecorded lease with no options to purchase or rights of first refusal to purchase the Land, made by:

Lessor	Scottsdale Fashion Square
Lessee	Grand Lux Café LLC, a Nevada limited liability company
Dated	March 15, 2007
As disclosed by	Memorandum of Lease
Recorded	April 20, 2007
Document No.	2007-0464587
Affects Parcel	1

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.



**SCHEDULE B – Section II**  
(Continued)

68. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Purpose: electric lines and facilities  
Recording No.: 20070767574  
Affects Parcel 1

69. Easement and rights incident thereto, as set forth in instrument:

Purpose gas lines  
Recording No. 20080764609  
Affects Parcels 1, 2, 5 and 6

70. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose power distribution  
Recording No.: 20080882532  
Affects Parcel 1

71. Easement and rights incident thereto, as set forth in instrument:

Purpose power distribution  
Recording No.: 20100994392  
Affects Parcels 5 and 6

72. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: waterline  
Recording No: 20110312996  
Affects Parcels 1 and 3

73. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: public access  
Recording No: 20110313015  
Affects Parcel 1

74. Matters contained in that certain document

Entitled: Waiver of Right to Make a Claim Under Proposition 207  
Recording No: 20120435551

Reference is hereby made to said document for full particulars.

75. Agreement according to the terms and conditions contained therein:

Purpose Operation and Easement Agreement  
Recorded March 6, 2013  
Document No. 20130208246

Affects Parcels 1, 3 and 12



## SCHEDULE B – Section II (Continued)

76. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$525,000,000.00  
 Dated: as of March 6, 2013  
 Trustor: Scottsdale Fashion Square LLC, a Delaware limited liability company  
 Trustee: Commonwealth Land Title Insurance Company, a Nebraska corporation  
 Beneficiary: German American Capital Corporation, a Maryland corporation, and Citigroup Global Markets Realty Corp., a New York corporation  
 Recorded: March 6, 2013  
 Recording No. 20130208688, Official Records

Assignment of Deed of Trust, Assignment of Leases and Rents Security Agreement and Fixture Filing:

Assignee U.S. Bank National Association, as trustee for the Registered Holders of Comm 2013-SFS Commercial mortgage Pass-Through Certificates  
 Recorded August 12, 2013  
 Recording No. 20130733188

77. An assignment of all the moneys due, or to become due as rental, as additional security for the obligations secured by deed of trust shown above

Recording Date: March 6, 2013  
 Recording No: 20130208689  
 Assigned to: German American Capital Corporation, a Maryland corporation, and Citigroup Global Markets Realty Corp., a New York corporation

Assignment of Assignment of Leases and Rents:

Assignee U.S. Bank National Association, as trustee for the Registered Holders of Comm 2013-SFS Commercial mortgage Pass-Through Certificates  
 Recorded August 12, 2013  
 Recording No. 20130733189

78. A financing statement as follows:

Debtor: Scottsdale Fashion Square LLC, a Delaware limited liability company  
 Secured Party: German American Capital Corporation, and Citigroup Global Markets Realty Corp.  
 Recording Date: March 6, 2013  
 Recording No: 20130208690  
 Thereafter an Assignment recorded August 12, 2013 as Instrument No. 20130733190.

79. Agreement to Substitute Exhibits:

Dated August 09, 2013  
 Recorded August 09, 2013  
 Recording No.: 20130730621



**SCHEDULE B – Section II**  
(Continued)

80. Matters contained in that certain document

Entitled: Waiver of Right to Make a Claim Under Proposition 207  
Recording No. 20130775839

Reference is hereby made to said document for full particulars.

81. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease  
Lessor: Scottsdale Fashion Square LLC, a Delaware limited liability company  
Lessee: Harkins Fashion Square, L.L.C., an Arizona limited liability company  
Lease Dated: May 21, 2014  
Recording Date: June 4, 2014  
Recording No: 20140365167

Thereafter amended in an Amendment to Memorandum of Lease recorded February 6, 2015, as Recording No. 20150080252

As affected by the terms and provisions contained in a Subordination, Non-disturbance and Attornment Agreement recorded August 4, 2015, as Recording No. 20150563250, which among other things states that said lease is subordinate to the lien of the deed of trust referred to in paragraph 76 above.

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.

82. Easement(s) for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map of said Scottsdale Fashion Square Amended;

Purpose: waterline  
Affects: Parcels 1, 2 and 3

83. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: electric lines and facilities  
Recording Date: September 19, 2014  
Recording No: 20140623627  
Affects Parcel 1

84. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: electric lines and facilities  
Recording Date: December 12, 2014  
Recording No: 20140819845  
Re-recording Date: January 13, 2015  
Re-recording No.: 20140022742  
Affects Parcel 1



**SCHEDULE B – Section II**  
(Continued)

85. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Memorandum of Lease  
 Lessor: Scottsdale Fashion Square LLC, a Delaware limited liability company  
 Lessee: Dick's Sporting Goods, Inc., a Delaware corporation  
 Lease Dated: July 17, 2014  
 Recording Date: January 26, 2015  
 Recording No: 20150048161

NOTE: The present ownership of the leasehold created by said lease and other matters affecting the interest of the lease are not shown herein.

86. Matters contained in that certain document

Entitled: Waiver of Right to Make a Claim Under Proposition 207  
 Recording Date: April 10, 2015  
 Recording No: 20150246809

Reference is hereby made to said document for full particulars.

87. A claim of mechanic's lien or materialman's lien

Claimant: Precise Drywall, Inc.  
 Amount: \$318,720.06  
 Recording Date: August 19, 2015  
 Recording No: 20150601891

88. A claim of mechanic's lien or materialman's lien

Claimant: The Harlan Company  
 Amount: \$3,897.56  
 Recording Date: September 4, 2015  
 Recording No: 20150644510

89. A claim of mechanic's lien or materialman's lien

Claimant: United Rentals (North America) Inc.  
 Amount: \$4,988.11  
 Recording Date: September 11, 2015  
 Recording No: 20150656937

90. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: electric lines and facilities  
 Recording Date: October 22, 2015  
 Recording No: 20150761532  
 Affects Parcel 5

91. Matters disclosed by a Record of Survey recorded October 26, 2015, in Book 1247 of Maps, page 36.



**SCHEDULE B – Section II**  
**(Continued)**

92. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.
93. Matters which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

**END OF SCHEDULE B – SECTION II**



**ATTACHMENT ONE (01-01-08)**

**AMERICAN LAND TITLE ASSOCIATION  
RESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS**

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:

- land use
- improvements on the land
- land division
- environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:

- a notice of exercising the right appears in the public records on the Policy Date
- the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking.

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.

2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.

3. Title Risks:

- that are created, allowed, or agreed to by you
- that are known to you, but not to us, on the Policy Date—unless they appeared in the public records
- that result in no loss to you
- that first affect your title after the Policy Date—this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:

- to any land outside the area specifically described and referred to in Item 3 of Schedule A
- OR
- in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks

3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in Item 12 of Covered Title Risks.

4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.



**ATTACHMENT ONE  
(CONTINUED)**

**FORMERLY AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92)  
WITH A.L.T.A. ENDORSEMENT-FORM 1 COVERAGE  
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent

insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy); or

(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.

5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.

6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:

(i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or

(ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or

(iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:

(a) to timely record the instrument of transfer; or

(b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

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, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3. Easements, liens or encumbrances, or claims thereof, 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 matters excepted under (a), (b) or (c) are shown by the public records.



**ATTACHMENT ONE  
(CONTINUED)**

**2006 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (06-17-06)  
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to

(i) the occupancy, use, or enjoyment of the Land;

(ii) the character, dimensions, or location of any improvement erected on the Land;

(iii) the subdivision of land; or

(iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters

(a) created, suffered, assumed, or agreed to by the Insured Claimant;

(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

(c) resulting in no loss or damage to the Insured Claimant;

(d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13 or 14); or

(e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is

(a) a fraudulent conveyance or fraudulent transfer, or

(b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that 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 that 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 that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance 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.



**ATTACHMENT ONE  
(CONTINUED)**

**FORMERLY AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10-17-92)  
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

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, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.

3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
  - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
  - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
    - (a) to timely record the instrument of transfer; or
    - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.



**ATTACHMENT ONE  
(CONTINUED)**

**2006 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (06-17-06)  
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;

(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

(c) resulting in no loss or damage to the Insured Claimant;

(d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or

(e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.

4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is

(a) a fraudulent conveyance or fraudulent transfer; or

(b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that 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 that 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 that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that 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 matters excepted under (a), (b), or (c) are shown by the Public Records.



**ATTACHMENT ONE  
(CONTINUED)**

**ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (10-22-03)  
EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes ordinances, laws and regulations concerning:

- a. building
- b. zoning
- c. Land use
- d. improvements on Land
- e. land division
- f. environmental protection

This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date.

This Exclusion does not limit the coverage described in Covered Risk 14, 15, 16, 17 or 24.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.

3. The right to take the Land by condemning it, unless:

- a. notice of exercising the right appears in the Public Records at the Policy Date; or

- b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.

4. Risks:

- a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records.

- b. that are Known to You at the Policy Date, but not to Us, unless they appear in the Public Records at the Policy Date;

- c. that result in no loss to You; or

- d. that first occur after the Policy Date—this does not limit the coverage described in Covered Risk 7, 8.d., 22, 23, 24 or 25.

5. Failure to pay value for Your Title.

6. Lack of a right:

- a. to any Land outside the area specifically described and referred to in paragraph 3 of Schedule A; and

- b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 18.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 14, 15, 16, and 18, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 14:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 15:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 16:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 18:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00



**ATTACHMENT ONE  
(CONTINUED)**

**ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01-01-08)  
EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:

- a. building;
- b. zoning;
- c. land use;
- d. improvements on the Land;
- e. land division; and
- f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.

3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

4. Risks:

- a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
- b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
- c. that result in no loss to You; or
- d. that first occur after the Policy Date—this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.

5. Failure to pay value for Your Title.

6. Lack of a right:

- a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
- b. in streets, alleys, or waterways that touch the Land.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	1% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$5,000.00



**ATTACHMENT ONE  
(CONTINUED)**

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01)  
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions or location of any improvements now or hereafter erected on the Land; (iii) a separation in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14 and 16 of this policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records a Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the Public Records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without Knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss damage to the Insured Claimant;

(d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or

(e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the Land is situated.

5. Invalidity or unenforceability of the lien of the Insured Mortgage, or claim thereof, which arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, except as provided in Covered Risk 27, or any consumer credit protection or truth-in-lending law.

6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.

7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.

8. Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured at:

(a) The time of the advance; or

(b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8.

9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.



**ATTACHMENT ONE  
(CONTINUED)**

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (01-01-08)**

**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.