



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-1009810-LA2

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

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

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First American

Schedule A

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-1009810-LA2

Transaction Identification Data for reference only:

Issuing Agent: First American Title Insurance Company National Commercial Services

Commitment No.: NCS-1009810-LA2

Property Address: Maricopa County, AZ, Scottsdale, AZ

Revision No.:

Issuing Office: 777 South Figueroa Street, Suite 400, Los Angeles, CA 90017

Issuing Office File No.: NCS-1009810-LA2

Escrow Officer: Name:

Email:

Phone: (213)271-1700

Title Officer: Name: Liz Thymius

Email:

Phone: (213)271-1700

SCHEDULE A

1. Commitment Date: April 03, 2020, at 8:00 AM

2. Policy to be issued:

(a) ☒ ALTA® 2006 Extended Owner's Policy
Proposed Insured: To Be Determined
Proposed Policy Amount: \$0.00

(b) ☐ ALTA® Policy
Proposed Insured:
Proposed Policy Amount: \$

(c) ☐ ALTA® Policy
Proposed Insured:
Proposed Policy Amount: \$

3. The estate or interest in the Land described or referred to in this Commitment is

Fee Simple, as to Parcel Nos. 1, 2, 3, 4 and Easement, as to Parcel Nos. 4A and 4B

4. Title to the estate or interest in the Land is [at the Commitment Date vested in:](#)

Triyar Capital, L.L.C., an Arizona limited liability company, as to an undivided 28.425% ownership interest and Baseline Acquisitions, L.L.C., an Arizona limited liability company, as to an undivided 71.575% ownership interest, as tenants in common as to Parcel Nos. 1 through 3 and 7277 Scottsdale Hotel, L.L.C., an Arizona limited liability company as to Parcel No. 4

5. The Land is described as follows:

See Exhibit "A" attached hereto and made a part hereof

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First American

Schedule BI & BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-1009810-LA2

Commitment No.: NCS-1009810-LA2

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Compliance with A.R.S. 11-480 relative to all documents to be recorded in connection herewith. See note at end of this section for details

NOTE: In connection with Arizona Revised Statutes 11-480, as of January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following:

- a. Print must be ten-point type or larger.
- b. A margin of two inches at the top of the first page for recording and return address information and margins of one-half inch along other borders of every page.
- c. Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length.

NOTE: In the event any Affidavit required pursuant to A.R.S. 33-422 relating to unincorporated land in an unincorporated area of a country has been, or will be, recorded pertaining to the Land, such as Affidavit is not reflected in this Commitment nor will it be shown in any policy to be issued in connection with this Commitment.

NOTE to proposed insured lender only: No Private transfer fee covenant, as defined in Federal Housing Finance Agency Final Rule 12 CFR Part 1228, that was created and first appears in the Public Records on or after February 8, 2011, encumbers the Title except as follows: None

6. Pay second half of 2019 taxes.

NOTE: Taxes are assessed in the total amount of \$6,068.78 for the year 2019 under Assessor's Parcel No. 173-41-015A 3.

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(Affects Portion of Parcel No. 1)

NOTE: Taxes are assessed in the total amount of \$97,089.66 for the year 2019 under Assessor's Parcel No. 173-41-016B 0.

(Affects Portion of Parcel No. 1)

NOTE: Taxes are assessed in the total amount of \$12,609.96 for the year 2019 under Assessor's Parcel No. 173-41-017A 8.

(Affects Portion of Parcel No. 1)

NOTE: Taxes are assessed in the total amount of \$7,686.72 for the year 2019 under Assessor's Parcel No. 173-41-021A 1.

(Affects Portion of Parcel No. 1)

NOTE: Taxes are assessed in the total amount of \$4,873.66 for the year 2019 under Assessor's Parcel No. 173-41-004 1.

(Affects Parcel No. 2)

NOTE: Taxes are assessed in the total amount of \$5,880.12 for the year 2019 under Assessor's Parcel No. 173-41-005 8.

(Affects Parcel No. 3)

NOTE: Taxes are assessed in the total amount of \$555,156.02 for the year 2019 under Assessor's Parcel No. 173-41-233A 2.

(Affects Portions of Units of Parcel No. 4)

NOTE: Taxes are assessed in the total amount of \$14,302.32 for the year 2019 under Assessor's Parcel No. 173-41-234A 0.

(Affects Portions of Units of Parcel No. 4)

7. Proper evidence showing that all assessments due and payable, levied by 7277 Scottsdale Residences Condominium Association, have been paid to and including the closing date of this transaction.

(Affects Parcel No. 4)

8. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$13,000,000.00, recorded December 03, 2015 as [2015-0857912](#) of Official Records.

Dated: November 25, 2015,

Trustor: Triyar Capital, L.L.C., an Arizona limited liability company and Baseline Acquisitions, L.L.C., an Arizona limited liability company

Trustee: First Santa Clara Corporation, a California corporation

Beneficiary: Bank of the West, a California banking corporation

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A document entitled Subordination Agreement recorded December 03, 2015 as [2015-0857918](#) of Official Records.

A document recorded September 17, 2018 as [2018-0698807](#) of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

(Affects Parcel Nos. 1 through 3)

9. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$8,000,000.00, recorded December 27, 2017 as [20170957179](#) of Official Records.
- Dated: December 19, 2017
- Trustor: 7277 Scottsdale Residences, L.L.C., an Arizona limited liability company
- Trustee: First American Title Insurance Company
- Beneficiary: Bank of the West, a California banking corporation

(Affects Parcel No. 4)

10. Furnish Plat of Survey of the subject property by a Registered Land Surveyor in accordance with the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" which became effective February 23, 2016. Said Plat of survey shall include the required certification and, at a minimum, also have shown thereon Items 1, 8, 11, 16, 17, and 19 from Table A thereof. If zoning assurances are requested, Items 7(a), 7(b), 7(c) and 9 from Table A and information regarding the usage of the property must be included.

NOTE: If a Zoning Endorsement is requested, Items 7(a), 7(b) and 7(c) of Table A will also be required. If "parking" is to be added to the endorsement, the number and type of parking spaces must be shown on the survey. Property use information must also be provided to First American Title Insurance Company.

11. Furnish copies of any existing leases affecting the within described property and insertion of said leases in Schedule B of the Policy of Title Insurance.
12. Furnish any amendments to the Articles of Organization filed with the Arizona Corporation Commission, any amendments to the Operating Agreement or changes in membership subsequent to November 25, 2015, relating to Triyar Capital, L.L.C., a(n) Arizona limited liability company.

(Affects Parcel Nos. 1 through 3)

13. Furnish any amendments to the Articles of Organization filed with the Arizona Corporation Commission, any amendments to the Operating Agreement or changes in membership subsequent to November 25, 2015, relating to Baseline Acquisitions, L.L.C., a(n) Arizona limited liability company.

(Affects Parcel Nos. 1 through 3)

14. Furnish any amendments to the Articles of Organization filed with the Arizona Corporation Commission, any amendments to the Operating Agreement or changes in membership subsequent to December 19, 2017, relating to 7277 Scottsdale Residences, L.L.C., a(n) Arizona limited liability company.

(Affects Parcel No. 4)

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15. Furnish the names of parties to be insured herein and disposition of any matters disclosed thereby.

16. Approval by all parties to this transaction of the description used herein.

(Affects Parcel No. 4)

17. Prior to closing, the Company must confirm whether the county recording office in which the Land is located has changed its access policies due to the COVID-19 outbreak. If recording has been restricted, specific underwriting approval is required; and, additional requirements or exceptions may be made.

18. Record Warranty Deed from Triyar Capital, L.L.C., an Arizona limited liability company, as to an undivided 28.425% ownership interest and Baseline Acquisitions, L.L.C., an Arizona limited liability company, as to an undivided 71.575% ownership interest, as tenants in common as to Parcel Nos. 1 through 3 and 7277 Scottsdale Hotel, L.L.C., an Arizona limited liability company as to Parcel No. 4 to Buyer(s).

NOTE: If this will be other than a Cash Transaction, notify the title department prior to close and additional requirements will be made.

19. Such further requirements as may be necessary after completion of the above.

20. Return to title department for final recheck before recording.

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First American

Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-1009810-LA2

Commitment No.: NCS-1009810-LA2

SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. (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.
3. 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 thereof.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.

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

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The Following Matters Affect Parcel Nos. 1, 2 and 3:

1. Taxes for the full year of 2020.
(The first half is due October 1, 2020 and is delinquent November 1, 2020. The second half is due March 1, 2021 and is delinquent May 1, 2021 .)
2. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users' Association, an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land. (All assessments due and payable are paid.)
3. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
4. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of Shoeman Tract, as recorded in Plat [Book 42 of Maps, Page\(s\) 31](#), but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Parcels)

5. Declaration of Covenants, Conditions and Restrictions recorded in [Docket 263, Pages 211 and 212](#), but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Thereafter, Termination of Declarations and Restrictions Covering Shoeman Tract A, Subdivision recorded June 16, 2015 as [2015-0428688](#) of Official Records.

(Affects all Parcels)

6. An easement for sewer, water, gas of similar pipelines and incidental purposes in the document recorded as [Docket 3882, Page 287](#).

(Affects Parcel No's. 1 and 2)

7. An easement for electric lines and incidental purposes in the document recorded as [Book 296 of Deeds, Page 181](#).

(Affects all Parcels)

8. An easement for road/highway and incidental purposes in the document recorded as [Docket 4372, Page 540](#).

(Affects Parcel No's. 1 and 2)

9. An easement for drainage and flood control and incidental purposes in the document recorded as [Docket 14489, Page 98](#).

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(Affects Parcel No's. 1 and 2)

10. An easement for public utilities and incidental purposes in the document recorded as [Docket 14489, Page 107](#).

(Affects Parcel No's. 1 and 2)

11. An easement for public utilities and incidental purposes in the document recorded as [Docket 14489, Page 109](#).

(Affects Parcel No's. 1 and 2)

12. An easement for water lines and incidental purposes in the document recorded as [Docket 14489, Page 111](#).

(Affects Parcel No's. 1 and 2)

13. An easement for water lines and incidental purposes in the document recorded as [Docket 14489, Page 113](#).

(Affects Parcel No's. 1 and 2)

14. An easement for roadway and incidental purposes in the document recorded as [Docket 14489, Page 115](#).

(Affects Parcel No's. 1 and 2)

15. An easement for roadway and incidental purposes in the document recorded as [Docket 14489, Page 118](#).

(Affects Parcel No's. 1 and 2)

16. The effect of the inclusion within the Waterfront Redevelopment Area as disclosed by Resolution No. 3722 of the City of Scottsdale recorded October 5, 1994 as [94-0726168](#) of Official Records.

(Affects Parcel No's. 1 and 2)

17. An easement for public highway and public utilities and incidental purposes in the document recorded as [Docket 4372, Page 538](#).

(Affects Parcel No. 3)

18. An easement for sidewalk and incidental purposes in the document recorded as [Docket 4372, Page 538](#).

(Affects Parcel No. 3)

19. An easement for public highway and public utilities and incidental purposes in the document recorded as [Docket 4489, Page 12](#).

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(Affects Parcel No. 3)

20. All matters as set forth in Declaration of Restrictions, recorded July 05, 2000 as 2000-0513271 of Official Records.

(Affects Parcel 1 and 2)

21. The terms and provisions contained in the document entitled "Memorandum of Tenancy-In-Common Agreement" recorded December 3, 2015 as 2015-0857915 of Official Records.

(Affects all Parcels)

22. The terms and provisions contained in the document entitled "Memorandum of Agreement" recorded December 3, 2015 as 2015-0857916 of Official Records.

(Affects all Parcels)

23. All matters as set forth in Right of Way Map, recorded as Book 1166 of Maps, Page 22.

(Affects Parcel No. 1)

24. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.

25. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by _____ on _____, designated Job Number _____:

26. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property.

NOTE: This matter will be more fully set forth or deleted upon compliance with the applicable requirement(s) set forth herein.

27. Water rights, claims or title to water, whether or not shown by the public records.

The Following Matters Affect Parcel No. 4:

28. Taxes for the full year of 2020.
(The first half is due October 1, 2020 and is delinquent November 1, 2020. The second half is due March 1, 2021 and is delinquent May 1, 2021 .)

29. The liabilities and obligations imposed upon said land by reason of: (a) inclusion thereof within the boundaries of the Salt River Project Agricultural Improvement and Power District; (b) membership of the owner thereof in the Salt River Valley Water Users' Association, an Arizona corporation and (c) the terms of any Water Right Application made under the reclamation laws of the United States for the purpose of obtaining water rights for said land. (All assessments due and payable are paid.)

30. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.

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31. Any charge upon said land by reason of its inclusion in 7277 Scottsdale Residences Condominium Association. (All assessments due and payable are paid.)
32. The right of entry reserved to the State of Arizona, its lessees and permittees, to prospect for mine and remove the minerals or materials reserved to it pursuant to the Arizona Revised Statutes.
33. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of 7277 Scottsdale Residences, A Condominium, as recorded in Plat [Book 961 of Maps, Page\(s\) 6](#) and Affidavit of Correction recorded as [2008-0679830](#) of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Units)

34. Covenants, Conditions and Restrictions as set forth in document recorded in [Docket 263, Page 213](#), but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Units)

35. Covenants, Conditions and Restrictions as set forth in document recorded in [2000-0513271](#) of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Units)

36. Covenants, Conditions and Restrictions as set forth in document recorded in [2008-0008242](#) and thereafter Assignment of Declarant's Rights recorded as [2009-0980280](#) and First Amendment recorded as [2010-1066361](#) and Assignment of Declarant's Rights recorded as [2014-0571440](#), all of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Units)

37. Covenants, conditions, restrictions, easements, assessments, liens, charges, terms and provisions in the document recorded as [2008-0008243](#) and Assignment of Declarant's Rights recorded as [2009-0980281](#) and First Amendment recorded as [2010-1066362](#), all of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

(Affects all Units)

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38. The terms, provisions and easement(s) contained in the document entitled "Easement Agreement" recorded July 05, 2000 as [2000-0513273](#), Thereafter Amended by instrument recorded August 18, 2006 as [2006-1103068](#), both of Official Records.

(Affects all Units)

39. The terms, provisions and easement(s) contained in the document entitled "Reservation of Easements as set forth in Resolution No. 6843" recorded March 02, 2006 as [2006-0289387](#) of Official Records.

(Affects all Units)

40. The terms and provisions contained in the document entitled "Agreement for Modification of Irrigation Facilities" recorded February 20, 2007 as [2007-0204643](#) of Official Records.

(Affects all Units)

41. The terms and provisions contained in the document entitled "Permission for Private Improvements in Right-of-Way" recorded April 16, 2008 as [2008-0335653](#) of Official Records.

(Affects all Units)

42. All matters as set forth in Resolution No. 3722 for redevelopment of such area, recorded October 05, 1994 as [94-0726168](#) of Official Records.

(Affects all Units)

43. All matters as set forth in Memorandum of Agreement with Cox Communications Phoenix, recorded May 21, 2008 as [2008-0450511](#) of Official Records.

(Affects all Units)

44. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.

45. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by _____ on _____, designated Job Number _____:

46. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property.

NOTE: This matter will be more fully set forth or deleted upon compliance with the applicable requirement(s) set forth herein.

47. Water rights, claims or title to water, whether or not shown by the public records.

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First American

Exhibit A

ISSUED BY

First American Title Insurance Company

File No: NCS-1009810-LA2

File No.: NCS-1009810-LA2

The Land referred to herein below is situated in the County of Maricopa, State of Arizona, and is described as follows:

PARCEL NO. 1:

A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 2 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, AND PART OF SHOEMAN TRACT, ACCORDING TO [BOOK 42 OF MAPS, PAGE 31](#), RECORDS OF MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID TRACT A, OF SAID SHOEMAN TRACT;

THENCE SOUTH 89°40'00" EAST ALONG THE SOUTH LINE OF SAID TRACT A, A DISTANCE OF 22.00 FEET TO THE POINT ON A LINE LOCATED 55.00 FEET EAST OF AND PARALLEL TO SECTION 23 WEST LINE, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE NORTHERLY DUE NORTH ALONG SAID LINE, A DISTANCE OF 83.54 FEET TO THE POINT ON A LINE LOCATED 33.00 FEET NORTHWEST OF AND PARALLEL TO THE NORTHWEST LINE OF SHOEMAN TRACT;

THENCE NORTHEASTERLY ALONG SAID LINE, NORTH 42°11'00" EAST, A DISTANCE OF 263.54 FEET TO THE POINT ON A LINE LOCATED 40.00 FEET SOUTH OF AND PARALLEL TO SECTION 23 MID LINE;

THENCE EASTERLY ALONG SAID LINE, SOUTH 89°38'00" EAST, A DISTANCE OF 225.04 FEET;

THENCE SOUTHEASTERLY, SOUTH 44°49'00" EAST, A DISTANCE OF 28.38 FEET TO THE POINT ON A LINE LOCATED 180.50 FEET WEST OF AND PARALLEL TO THE SHOEMAN TRACT EAST LINE;

THENCE SOUTHERLY ALONG SAID LINE DUE SOUTH, A DISTANCE OF 137.09 FEET TO THE POINT ON A TANGENT CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 202.94 FEET;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°05'17", AN ARC DISTANCE OF 42.82 FEET TO THE POINT OF TANGENCY OF REVERSE CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 202.94 FEET;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°05'17", AN ARC DISTANCE OF 42.82 FEET TO THE POINT ON A LINE LOCATED 171.50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SHOEMAN TRACT;

THENCE SOUTHERLY ALONG SAID LINE DUE SOUTH, A DISTANCE OF 37.67 FEET TO A POINT ON THE SOUTH LINE OF TRACT A, SHOEMAN TRACT;

THENCE WESTERLY ALONG SAID SOUTH LINE OF TRACT A, A DISTANCE OF 431.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL NO. 2:

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LOT 4, SHOEMAN TRACT, ACCORDING TO [BOOK 42 OF MAPS, PAGE 31](#), RECORDS OF MARICOPA COUNTY, ARIZONA.

EXCEPT THE WEST 64 FEET, AND

EXCEPT THE SOUTH 15.00 FEET.

PARCEL NO. 3:

THE WEST 64 FEET OF LOT 4, OF SHOEMAN TRACT, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN [BOOK 42 OF MAPS, PAGE 31](#).

PARCEL NO. 4:

UNITS 6007 THROUGH 6012, INCLUSIVE, AND UNITS 7001 THROUGH 7012, INCLUSIVE, OF 7277 SCOTTSDALE RESIDENCES, A CONDOMINIUM AS CREATED BY THAT CERTAIN DECLARATION RECORDED AS [2008-0008243](#) AND FIRST AMENDMENT RECORDED AS [2010-1066362](#), ALL OF OFFICIAL RECORDS AND AS SHOWN ON THE PLAT OF SAID CONDOMINIUM RECORDED [BOOK 961 OF MAPS, PAGE 6](#) AND AFFIDAVIT OF CORRECTION RECORDED IN DOCUMENT NO. [2008-0679830](#) OF OFFICIAL RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL NO. 4A:

THOSE CERTAIN EASEMENTS UPON, ACROSS, OVER AND UNDER THOSE PORTIONS OF THE PROPERTY, MORE PARTICULARLY DESCRIBED IN THE "DECLARATION OF CONDOMINIUM AND OF COVENANTS, CONDITIONS, RESTRICTIONS FOR 7277 SCOTTSDALE RESIDENCES, A CONDOMINIUM", DATED JANUARY 2, 2008 AND RECORDED JANUARY 4, 2008 AS [2008-0008243](#) AND FIRST AMENDMENT RECORDED AS [2010-1066362](#), BOTH OF OFFICIAL RECORDS.

PARCEL NO. 4B:

THOSE CERTAIN EASEMENTS UPON, ACROSS, OVER AND UNDER THOSE PORTIONS OF THE PROPERTY, MORE PARTICULARLY DESCRIBED IN THE "MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS" RECORDED AS [2008-0008242](#) AND FIRST AMENDMENT RECORDED AS [2010-1066361](#), BOTH OF OFFICIAL RECORDS.

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