



ALTA Commitment for Title Insurance

ISSUED BY

Signature Title Agency of Arizona's Central Region LLC

File No: 6092677-ST

COMMITMENT FOR TITLE INSURANCE

Issued By

Signature Title Agency of Arizona's Central Region LLC
as agent for 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 EXTRACTIONAL 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

Greg L. Smith, 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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ALTA Commitment for Title Insurance

ISSUED BY

Signature Title Agency of Arizona's Central Region LLC

File No: 6092677-ST

Transaction Identification Data for reference only:

Issuing Agent: Signature Title Agency of Arizona's Central Region Issuing Office: PO Box 68415, Oro Valley, AZ 85737 LLC

Commitment No.: 6092677-ST

Issuing Office File No.: 6092677-ST

Property Address: 3961 N. 75th Street, Scottsdale, AZ 85251

Revision No.: 1st 12/16/2020

Title officer: Donn Shinsato @ (602)370-1115.

SCHEDULE A

- 1. Commitment Date: October 29, 2020 8:00 AM
2. Policies to be issued:
(a) ALTA® 2006 Extended Owners Owner's Policy
Proposed Insured: De Miranda Lux, LLC
Proposed Policy Amount: \$835,000.00
(b) ALTA® 2006 Extended Loan Policy
Proposed Insured: Metro Phoenix Bank
Proposed Policy Amount: \$574,000.00
3. The estate or interest in the Land described or referred to in this Commitment is

Fee Simple

- 4. The Title is, at the Commitment Date, vested in: 1st & 75th LLC, an Arizona limited liability company
5. The Proposed Insured Mortgage and assignment thereof, If any, described as follows:
SEE EXHIBIT "1" ATTACHED HEREIN
6. The Land is described as follows:

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

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EXHIBIT "1"

- (a) A Deed of Trust given to secure an indebtedness in the original principal amount of \$574,000.00, dated , recorded as of Official Records.

Trustor: De Miranda Lux, LLC

Trustee:

Beneficiary: Metro Phoenix Bank

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Schedule BI & BII

ALTA Commitment for Title Insurance

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Signature Title Agency of Arizona's Central Region LLC

File No: 6092677-ST

Commitment No.: 6092677-ST

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.
6. First half of 2020 taxes are paid in full.

NOTE: Taxes are assessed in the total amount of \$6,136.36 for the year 2020 under Assessor's Parcel No. 130-25-110A.

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- 7. Record Warranty Deed from 1st & 75th LLC, an Arizona limited liability company to Buyer(s).

NOTE: Documentation on file in this office authorizes the following to execute any necessary instruments on behalf of 1st & 75th LLC: Anthony P. Haechler, as sole Member

- 8. Record Deed of Trust shown as Item 5, Schedule A.

NOTE: If FIRST AMERICAN TITLE is named as Trustee in the Deed of Trust, the correct name and address is:

FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation
 P.O. Box 2922
 Phoenix, AZ 85062

NOTE: Documentation on file in this office authorizes the following to execute any necessary instruments on behalf of De Miranda Lux, LLC: Roberto De Miranda, as sole Member

NOTE: In connection with Arizona Revised Statutes 11-475.B, as of July 3, 2015, a person recording a Deed of Trust or Mortgage for residential property constructed for at least one family but not more than four families shall include "RESIDENTIAL 1-4" in the caption heading on the first page of each document.

NOTE: According to the Public Records, the following matters constitute the chain of title for the 24 month period preceding the Commitment Date hereof
 OR
 the last recorded instrument vesting title to the Land:

An instrument executed by Anthony P. Haechler, a single man, in favor of 1st & 75th LLC, an Arizona limited liability company, recorded January 16, 2014, as 2014-0033963 of Official Records.

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

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

DISCLOSURE NOTE: In the event any Affidavit required pursuant to A.R.S. § 33-422 has been, or will be, recorded pertaining to the Land, such Affidavit is not reflected in this Commitment nor will it be shown in any policy to be used in connection with this Commitment.

NOTE: The owner's policy of title insurance committed to be issued will contain Deductible Amounts and Liability Limits relative to certain Covered Risks as follows:

Covered Risk 16 (Subdivision Law Violations) has a deductible of 1% of the Policy Amount or \$2500 whichever is lesser, and a Maximum Dollar Limit of Liability of \$10,000.

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Covered Risk 18 (Building Permits) has a deductible of 1% of the Policy Amount or \$5000 whichever is lesser, and a Maximum Dollar Limit of Liability of \$25,000.

Covered Risk 19 (Zoning) has a deductible of 1% of the Policy Amount or \$5000 whichever is lesser, and a Maximum Dollar Limit of Liability of \$25,000.

Covered Risk 21 (Encroachment of Boundary Walls or Fences) has a deductible of 1% of the Policy Amount or \$2500 whichever is lesser, and a Maximum Dollar Limit of Liability of \$5,000.

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Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

Signature Title Agency of Arizona's Central Region LLC

File No: 6092677-ST

Commitment No.: 6092677-ST

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 or material not shown by the Public Records.

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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8. Second installment of 2020 taxes, a lien, payable on or before March 1, 2021, and delinquent May 1, 2021.
9. Covenants, conditions and restrictions in the document recorded as Docket 459, Page 358; Agreement to Amend Declaration recorded in Docket 15976, Page 873 and Amendment to Declaration recorded as 2015-779038, 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 Title 42, Section 3604(c), of the United States Codes.
10. Easements, restrictions, reservations, conditions and set-back lines as set forth on the plat recorded as Book 46 of Maps, Page 24, 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).
11. An easement for alley and incidental purposes, recorded as Docket 7641, Page 346 of Official Records.
12. An easement for utility and incidental purposes, recorded as 2017-044500 of Official Records.
13. Water rights, claims or title to water, whether or not shown by the public records.

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Exhibit A

ISSUED BY
**Signature Title Agency of Arizona's Central
Region LLC**

File No: 6092677-ST

File No.: 6092677-ST

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

Lot 25, of SCOTTSDALE MANOR, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 46 of Maps, Page 24.

Except a perpetual easement and right of way to construct, operate and maintain an alley and any public utility lines, pipes or poles over the South 10 feet of Lot 25, of Scottsdale Manor, recorded in Book 46 of Maps, Page 24.

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