



COMMITMENT FOR TITLE INSURANCE

Issued by

Chicago 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, **Chicago Title Insurance Company**, a **Florida** (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 Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within **180 days** after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.

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- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
 - e. "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.
 - f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
 - g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
 - h. "Public Records": The recording or filing system established under state statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
 - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
 - j. "Title": The estate or interest in the Land identified in Item 3 of 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; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
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 is not 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 is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.

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- e. The Company is not liable for the content of the Transaction Identification Data, if any.
 - f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
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 is restricted to the terms and provisions of this Commitment.
 - c. 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 IS 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. **PROFORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a proforma policy illustrating the coverage that the Company may provide. A proforma policy neither reflects the status of Title at the time that the proforma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
9. **CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. This Commitment Condition does not modify the limitations of liability in Commitment Conditions 5 and 6.
10. **CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
11. **ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Reference Number: CCHI2206587NT
Issuing Office File Number: Z2244669-001-IMP-MB2
Property Address: Revision 7234 East Shea Boulevard, Scottsdale, AZ 85260
Amendment No. 1, Amendment Date: October 7, 2022

SCHEDULE A

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: **September 30, 2022 at 7:30 am**
2. Policy to be issued:
 - (a) **ALTA Extended Owner's Policy of Title Insurance (6/17/2006)**
Proposed Insured: **Take 5 Properties SPV LLC, a(n) _____ limited liability company**
Proposed Amount of Insurance: **\$100,000.00**
The estate or interest to be insured: **A LEASEHOLD**
3. The estate or interest in the Land at the Commitment Date is:
A leasehold as disclosed by that certain Memorandum of Ground Lease dated ____/____/____, executed by WR A Shea and Scottsdale, LLC, a Delaware limited liability company, as Lessor and Take 5 Properties SPV LLC, a(n) _____ limited liability company, Lessee, recorded ____/____/____, in Document No. _____, for its term of ____ months, upon and subject to all of the provisions contained therein.
4. The FEE Title is, at the Commitment Date, vested in:
WR A Shea and Scottsdale, LLC, a Delaware limited liability company
5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof.

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SCHEDULE A
(Continued)

Underwriting / Title Question

Ron Szopa / Ronald.Szopa@ctt.com / (312)223-2202

Account Manager / Pricing Question

Tracy Miletic at / tracy.miletic@ctt.com / 312-223-2935



By: 
Michael J. Nolan
President

ATTEST: 
Marjorie Nemzura
Secretary

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EXHIBIT A LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **MARICOPA**, STATE OF **ARIZONA**, AND IS DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23;

THENCE NORTH 00 DEGREES 08 MINUTES 44 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION 23, 215.00 FEET;

THENCE SOUTH 89 DEGREES 58 MINUTES 07 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTH 215.00 FEET OF SAID SECTION 23 AND BEING PARALLEL WITH THE SOUTH LINE OF SAID SECTION 23, 65.00 FEET TO THE POINT OF BEGINNING ON THE EAST LINE OF THE SCOTTSDALE ROAD RIGHT-OF-WAY AS SAME IS SET FORTH ON THE PLAT OF DEDICATION OF PUBLIC ROAD RIGHT-OF-WAYS SHEA-SCOTTSDALE RECORDED IN [BOOK 288 OF MAPS, PAGE 39](#), MARICOPA COUNTY RECORDS;

THENCE NORTH 00 DEGREES 08 MINUTES 44 SECONDS WEST ALONG A LINE WHICH IS PARALLEL WITH AND 65.00 FEET EAST OF THE WEST LINE OF SAID SECTION 23, 1110.45 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 23;

THENCE SOUTH 89 DEGREES 55 MINUTES 46 SECONDS EAST ALONG SAID NORTH LINE, 595.00 FEET;

THENCE SOUTH 00 DEGREES 08 MINUTES 44 SECONDS EAST ALONG A LINE WHICH IS PARALLEL WITH AND 660.00 FEET EAST OF THE WEST LINE OF SAID SECTION 23, 1260.05 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 65.00 FEET OF SAID SECTION 23;

THENCE NORTH 89 DEGREES 58 MINUTES 07 SECONDS WEST ALONG LAST SAID NORTH LINE, 445.00 FEET TO A POINT ON THE EAST LINE OF THE WEST 215.00 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 23;

THENCE NORTH 00 DEGREES 08 MINUTES 44 SECONDS WEST ALONG LAST SAID EAST LINE, 150.00 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 215.00 FEET OF SAID SECTION 23;

THENCE NORTH 89 DEGREES 58 MINUTES 07 SECONDS WEST ALONG LAST SAID NORTH LINE, 150.00 FEET TO THE POINT OF BEGINNING.

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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. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
7. Payment of taxes for the first half of the year 2022, plus interest and penalties, if any.
8. The Company will require, for its review, an insurable legal description for the Land the subject of this transaction. If a survey is being furnished, the survey must be prepared by a licensed State of Arizona registered land surveyor.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.
9. An inspection of said Land has been ordered; upon its completion the Company reserves the right to except additional items and/or make additional requirements.

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SCHEDULE B

PART I – REQUIREMENTS

(Continued)

10. Furnish a plat of an ALTA/NSPS Land Title Survey. If the owner of subject property is in possession of a current ALTA/NSPS Land Title Survey, this Company will require that said Survey be submitted for review and approval. Otherwise, a new survey, satisfactory to the Company, must be prepared by a registered land surveyor and supplied to the Company prior to the close of escrow. The Company reserves the right to except additional items and/or make additional requirements after review of such survey.

Said Plat of Survey shall include the recommended certification and at the minimum, also have shown thereon Items 1, 2, 6, 8, 10, 11, 16 and 18 from Table A thereof.

Note: If an ALTA 3.1 Zoning Endorsement is requested, Items 7a, 7b, 7c and 9 of Table A will also be required. The number and type of parking spaces must be shown on the survey. Property use information must also be provided to Chicago Title Insurance Company.

11. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): WR A Shea and Scottsdale, LLC, a Delaware limited liability company

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

12. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: WR A Shea and Scottsdale, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

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SCHEDULE B
PART I – REQUIREMENTS
(Continued)

13. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Take 5 Properties SPV LLC, a(n) _____ limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

14. Before the issuance of any title insurance under this application, the Company will require a full copy of the lease to be insured, together with all supplements, assignments and amendments for review. If a memorandum or short form of the lease is to be recorded, a full copy of the executed lease is still required.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

15. Recordation of Lease demising and leasing the Land:

Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
Lessee: Take 5 Properties SPV LLC, a(n) _____ limited liability company

If a memorandum or short form of the lease is to be recorded, the Company will require a full copy of the executed lease. The Company reserves the right to add additional exceptions or make further requirements after review of the requested documentation.

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SCHEDULE B
PART I – REQUIREMENTS
(Continued)

16. Information reviewed and/or in the possession of the Company indicates that improvements to the land are being contemplated, are underway or recently completed. Furnish documents required by the Company for review and approval by Company's Corporate Underwriting Department. Documents requested for review will be used to determine if an indemnification by the seller/borrower, and/or contractor will be acceptable to the Company. Any indemnity must be on the Company's form. Spouses and individual principals of corporations or other entities may be required to join in the execution of said indemnity.

Please contact your Escrow Officer or Title Officer for clarification as to what documentation will be needed to begin the underwriting review process.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

Tax Note:

Year:	2022
Tax Parcel No:	175-43-001F
Total Tax:	\$414,881.38
First Installment Amount:	\$207,440.69, due October 01, 2022
Second Installment Amount:	\$20,744.69

END OF SCHEDULE B – Part I

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SCHEDULE B – PART II

EXCEPTIONS

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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

- A. 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.

1. Property taxes, including any personal property taxes and any assessments collected with taxes, for the second installment of 2022 Taxes.
2. Reservations contained in the Patent

From: The United States of America
 To: The heirs of Anna G. Greene
 Recording Date: March 31, 1947
 Recording No: [Book 590 of Deeds, page 566](#)

Which among other things recites 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 local customs, laws and decisions of courts. A right of way thereon for ditches or canals constructed by the authority of the United States of America.

3. Water rights, claims or title to water, whether or not disclosed by the public records.
4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Arizona Public Service Company
 Purpose: Electric lines and appurtenant facilities
 Recording Date: May 26, 1976
 Recording No: [Docket 11692, page 252](#)

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EXCEPTIONS

(Continued)

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

Entitled: Shopping Center Lease – Short Form
 Lessor: Herberger Enterprises, Inc., an Arizona corporation
 Lessee: Safeway Stores, Incorporated, a Maryland corporation
 Recording Date: December 28, 1978
 Recording No: [Docket 13350, page 268](#)

Agreements recorded April 10, 2014 in [Recording No. 20140233051](#) and in [Recording No. 20140233052](#) which state that this instrument was subordinated to the document or interest described in the instrument

Recording Date: April 10, 2014
[Recording No: 20140232109](#)

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

Granted to: City of Scottsdale
 Purpose: Sewer and Water lines, and fire lane access
 Recording Date: July 30, 1979
 Recording No: [Docket 13797, page 165](#)

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

Entitled: Short Form Memo of Lease
 Lessor: Herberger Enterprises, Inc., an Arizona corporation
 Lessee: Longs Drug Stores, Inc., a California corporation
 Recording Date: December 11, 1979
 Recording No: [Docket 14085, page 10](#)

Agreement recorded April 10, 2014 in [Recording No. 20140232110](#) which state that this instrument was subordinated to the document or interest described in the instrument

Recording Date: April 10, 2014
[Recording No: 20140232109](#)

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

Granted to: Mountain States Telephone and Telegraph Company
 Purpose: Communication facilities
 Recording Date: June 3, 1980
 Recording No: [Docket 14456, page 852](#)

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EXCEPTIONS

(Continued)

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
Recording Date: June 24, 1980
Recording No: [Docket 14501, page 807](#)

Thereafter, corrected in document recorded August 22, 1980 in [Docket 14635, page 1004](#).

10. 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 Date: June 24, 1980
Recording No: [Docket 14501, page 809](#)
Re-Recording Date: October 16, 1980
Re-Recording No: [Docket 14763, page 467](#)

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
Recording Date: January 23, 1981
Recording No: [Docket 14978, page 984](#)

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
Recording Date: November 24, 1981
Recording No: [Docket 15661, page 1538](#)

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

Entitled: Memorandum Lease
Lessor: Herberger Enterprises, Inc., an Arizona corporation
Lessee: Bilar of Arizona, Inc., a Colorado corporation
Recording Date: May 17, 1982
Recording No: [Docket 16028, page 1404](#)

Assignment of the Lessee's interest under said lease,

Assignor: Bilar of Arizona, Inc., a Colorado corporation
Assignee: Arby's Inc., a Delaware corporation
Recording Date: May 17, 1982
Recording No: [Docket 16028, page 1410](#)

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EXCEPTIONS

(Continued)

Assignment of the Lessee's interest under said lease,

Assignor: Arby's Inc., a Delaware corporation
 Assignee: RTM Operating Company, a Delaware corporation
 Recording Date: September 16, 1997
Recording No: 97-0637576

An agreement recorded August 22, 2014 in Recording No.: 20140559138 which states that this instrument was subordinated to the document or interest described in the instrument

Recording Date: April 10, 2014
Recording No.: 20140232109

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

Purpose: Drainage
 Recording Date: April 19, 1983
Recording No: 83-142159

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

Purpose: Traffic control loops and appurtenances
 Recording Date: July 13, 1984
Recording No: 84-305637

16. A Resolution FCD 2002R009 in favor of the Flood Control District of Maricopa County

For: Scottsdale Road Corridor Drainage Master Plan
 Recording Date: November 13, 2002
Recording No: 2002-1196521

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

Entitled: Memorandum of Master Sublease
 Lessor: RTM Operating Company, a Delaware corporation
 Lessee: FX4B, L.L.C., an Arizona limited liability company
 Recording Date: April 21, 2004
Recording No: 20040426231

18. Matters contained in that certain document

Entitled: Proposition 207 Waiver
 Recording Date: June 9, 2008
Recording No: 20080505673

Reference is hereby made to said document for full particulars.

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EXCEPTIONS

(Continued)

19. Matters contained in that certain document

Entitled: Waiver of Right to Make a Claim Under Proposition 207
Recording Date: June 23, 2008
Recording No: 20080555193

Reference is hereby made to said document for full particulars.

20. Matters contained in that certain document

Entitled: Proposition 207 Waiver
Recording Date: August 25, 2008
Recording No: 20080736556

Reference is hereby made to said document for full particulars.

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

Entitled: Memorandum of Shea Shopping Center Lease Agreement
Lessor: Herberger Enterprises, Inc., an Arizona corporation
Lessee: MidFirst Bank, a federally chartered savings association
Recording Date: July 27, 2011
Recording No: 20110625518

22. Matters shown on record of survey:

Recording No.: Book 1099 of Maps, page 24

23. Matters contained in that certain document

Entitled: Negative Pledge Agreement
Recording Date: January 10, 2012
Recording No: 20120016976
(Affects leasehold interest only)

Reference is hereby made to said document for full particulars.

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

Purpose: Electrical lines and appurtenant facilities
Recording Date: July 18, 2012
Recording No: 20120628808

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EXCEPTIONS

(Continued)

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

Entitled: Memorandum of Lease
 Lessor: Karlin Scottsdale Shea, LLC, a Delaware limited liability company
 Lessee: McDonald's USA, LLC, a Delaware limited liability company
 Recording Date: May 14, 2013
Recording No: 20130512915
 Re-Recording Date: June 17, 2013
Re-Recording No: 20130552058; and thereafter disclosed by the document

Entitled: Supplement To Lease
 Lessor: WR A Shea and Scottsdale LLC, a Delaware limited liability company
 Lessee: McDonald's USA, LLC, a Delaware limited liability company
 Recording Date: May 6, 2014
Recording No: 20140294511; and thereafter disclosed by the document

Entitled: Subordination, Non-Disturbance and Attornment Agreement
 Lessor: WR A Shea and Scottsdale LLC, a Delaware limited liability company
 Lessee: McDonald's USA, LLC, a Delaware limited liability company
 Recording Date: August 22, 2014
Recording No: 20140559141

26. Matters contained in that certain document

Entitled: Covenant Not To Compete
 Recording Date: June 4, 2013
 Recording No: 20130512916
 Re-Recording Date: June 17, 2013
Re-Recording No: 20130552059

Reference is hereby made to said document for full particulars.

27. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement
 Recording Date: February 4, 2014
Recording No: 20140075895

Reference is hereby made to said document for full particulars.

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EXCEPTIONS

(Continued)

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

Amount: \$17,000,000.00
 Dated: April 10, 2014
 Trustor/Grantor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Trustee: Wells Fargo Financial National Bank
 Beneficiary: Wells Fargo Bank, National Association
 Recording Date: April 10, 2014
Recording No: 20140232109

An agreement to modify the terms and provisions of said deed of trust as therein provided

Recording Date: May 26, 2015
Recording No: 20150370123

An agreement to modify the terms and provisions of said deed of trust as therein provided

Recording Date: June 04, 2019
Recording No: 20190415272

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Hallmark Retail, LLC, a Kansas limited liability company
 Recording Date: April 10, 2014
Recording No: 20140232111

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: General Nutrition Corporation, a Pennsylvania corporation
 Recording Date: April 10, 2014
Recording No: 20140232112

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Greenbrier Southwest Corporation, an Arizona corporation
 Recording Date: April 10, 2014
Recording No: 20140232113

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EXCEPTIONS

(Continued)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Scottsdale Learning Center, LLC, an Arizona limited liability company
 Recording Date: April 10, 2014
Recording No: 20140232114

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Oreck Acquisition Holdings, L.L.C., a Delaware limited liability company
 Recording Date: April 10, 2014
Recording No: 20140232115

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Sweet Basil Gourmetware & Cooking School, an Arizona corporation
 Recording Date: April 10, 2014
Recording No: 20140232116; and thereafter
 Recording Date: August 22, 2014
Recording No: 20140559143

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: All Ears Inc., an Arizona corporation
 Recording Date: August 22, 2014
Recording No: 20140559137

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: D&L Nails, Inc., an Arizona corporation dba For Nails Only
 Recording Date: August 22, 2014
Recording No: 20140559139

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EXCEPTIONS

(Continued)

37. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document
- Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: The Dever Group, L.L.C., a Texas limited liability company dba Jason's Deli
 Recording Date: August 22, 2014
Recording No: 20140559140
38. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document
- Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Martin Jay Levens and Barbara Levens, husband and wife
 Recording Date: August 22, 2014
Recording No: 20140559142
39. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document
- Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Herberger Enterprises Inc., an Arizona corporation
 Recording Date: August 25, 2014
Recording No: 20140560322
40. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document
- Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Arizona Art Supply, an Arizona corporation
 Recording Date: August 25, 2014
Recording No: 20140562865
41. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document
- Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Arizona Clips, LLC, an Arizona limited liability company
 Recording Date: August 25, 2014
Recording No: 20140562866

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EXCEPTIONS

(Continued)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: David Frank Salon, LLC, an Arizona limited liability company
 Recording Date: August 25, 2014
Recording No: 20140562867

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Guido's Chicago Meat & Deli, Inc., an Arizona corporation
 Recording Date: August 25, 2014
Recording No: 20140562868

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Jessica H. Nguyen, an unmarried individual and Hoa Do, an unmarried individual
 Recording Date: August 25, 2014
Recording No: 20140562869

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: AZ JJ Shea, LLC, an Arizona limited liability company
 Recording Date: August 25, 2014
Recording No: 20140562870

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Mark's Cleaners I, Inc., an Arizona corporation formerly known as Mark's One Hour Cleaners I Inc.
 Recording Date: August 25, 2014
Recording No: 20140562871

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EXCEPTIONS

(Continued)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Mercury Lock & Safe, LLC, an Arizona limited liability company
 Recording Date: August 25, 2014
Recording No: 20140562872

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Posters Mostly, Inc., an Arizona corporation
 Recording Date: August 25, 2014
Recording No: 20140562873

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Wells Fargo Bank, N.A., a national banking association (successor in interest to United Bank of Arizona)
 Recording Date: August 25, 2014
Recording No: 20140562874

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Prosperidad, LLC, an Arizona limited liability company
 Recording Date: August 25, 2014
Recording No: 20140562875

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: DB Real Estate Assets II LLC, a Delaware limited liability company
 Recording Date: November 4, 2014
Recording No: 20140730955

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EXCEPTIONS

(Continued)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Faiez & Hayfa Lazar
 Recording Date: November 4, 2014
Recording No: [20140730956](#)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Supercuts, Inc., a Delaware corporation
 Recording Date: November 4, 2014
Recording No: [20140730957](#)

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

Entitled: Subordination, Non-Disturbance, Attornment and Estoppel Agreement
 Lessor: WR A Shea and Scottsdale, LLC, a Delaware limited liability company
 Lessee: Young Enterprise, Inc., an Arizona corporation
 Recording Date: November 4, 2014
Recording No: [20140730958](#)

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

Entitled: Memorandum of Lease
 Lessor: WR A Shea and Scottsdale LLC, a Delaware limited liability company
 Lessee: El Pollo Loco, Inc., a Delaware corporation
 Recording Date: March 16, 2016
Recording No: [20160169578](#)
 Re-Recording Date: October 19, 2016
Re-Recording No: [20160768791](#)

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

Purpose: Sign
 Recording Date: March 16, 2016
Recording No: [20160169579](#); and
 Re-Recording Date: October 19, 2016
Re-Recording No: [20160768792](#)

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EXCEPTIONS

(Continued)

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

Purpose: Drainage and Flood control
 Recording Date: July 20, 2016
Recording No: 20160511955

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

Purpose: Drainage and Flood control
 Recording Date: February 9, 2017
Recording No: 20170100212

59. Matters contained in that certain document

Entitled: Declaration of Restrictive Covenant
 Recording Date: March 1, 2017
Recording No: 20170149743

Reference is hereby made to said document for full particulars.

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

Purpose: Utilities
 Recording Date: March 9, 2017
Recording No: 20170168258

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

Purpose: Utilities
 Recording Date: May 12, 2017
Recording No: 20170343900

62. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

63. 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.

64. The effect of any failure to comply with the terms, covenants, conditions and provisions of the lease described or referred to in Schedule A.

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EXCEPTIONS

(Continued)

65. Any claims for construction liens that may be recorded by reason of a recent work of improvement under construction and/or completed at the date hereof.

The above exception will be retained, revised or omitted upon review and approval by the Company of the documentation provided to satisfy Requirement No. 16 set forth in the Commitment for Title Insurance prepared for this transaction.

END OF SCHEDULE B – PART II

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by **Chicago 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; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

72C170B ALTA Commitment for Title Insurance (Effective 7-1-21)

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Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
<http://www.fbi.gov>

Internet Crime Complaint Center:
<http://www.ic3.gov>

FIDELITY NATIONAL FINANCIAL, INC.

PRIVACY NOTICE

Effective January 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, “FNF,” “our,” or “we”) respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary’s website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver’s license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an “FNF Website”) from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a “cookie” may be sent 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. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates’, and others’ products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

Accessing and Correcting Information; Contact Us

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 934-3354 or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

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 protectionThis 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

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.

- the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking.

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 landThis 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 or 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.
6. Any lien or right to a lien for services, labor or material not 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

- (c) the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (d) resulting in no loss or damage to the Insured Claimant;
- (e) 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
- (f) 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.
6. Any lien or right to a lien for services, labor or material not 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.

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 the 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.

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, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**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.
6. Any lien or right to a lien for services, labor or material not 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 protectionThis 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:

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

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

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

**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.

Insert Map Here