

 First American Title™	ALTA Commitment Form Commitment For Title Insurance
	ISSUED BY First American Title Insurance Company
	POLICY NUMBER 230400688-1

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate none after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

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

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.



Authorized Signature or Signatory

First American Title Insurance Company



Dennis J. Gilmore, President

Greg L. Smith, Secretary

SCHEDULE A

1. Effective Date: November 23, 2023 at 08:00 AM
2. Policy or Policies to be issued:

	Amount
a. ALTA Owners Policy (06/17/06)	\$0.00
Proposed Insured: The City of Scottsdale, a municipal corporation	
b. ALTA Loan Policy (06/17/06)	TBD
Proposed Insured:	
3. The estate or interest in the land described or referred to in this Commitment is Fee.
4. Title to the Fee estate or interest in the land is at the Effective Date vested in:

Tyler A. Pencek, as trustee of Tyler Pencek Trust Dated 29 June, 2017
5. The land referred to in the Commitment is described as follows:

SEE SCHEDULE C ATTACHED HERETO



Authorized Signature or Signatory

First American Title Insurance Company



Dennis J. Gilmore, President

Greg L. Smith, Secretary

1. Requirements:

- a. First half of 2023 taxes are paid in full.
- b. NOTE: Taxes are assessed in the total amount of \$4,178.24 for the year 2023 under Assessor's Parcel No. 216-69-072.
- c. Maricopa County Treasurer
301 W. Jefferson Rm#100
Phoenix, AZ 85003
(602) 506-8511
treasurer.maricopa.gov (web)
- d. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$726,200.00, recorded May 17, 2023 as [2023-0254042](#) of Official Records. Dated: May 15, 2023 Trustor: Tyler A. Pencek, As Trustee Of Tyler Pencek Trust Dated 29 June, 2017 Trustee: First American Title Insurance Company Beneficiary: Mortgage Electronic Registration Systems Inc., solely as nominee for Plains Commerce Bank., A Corporation, Organized And Existing Under The Laws Of South Dakota
- e. Proper showing that the Deed set forth below was an absolute conveyance for value and that there are no other agreements, oral or written, regarding the ownership or occupancy of the land described therein:
Warranty Deed recorded May 17, 2023 as [2023-0254041](#) of Official Records from Michael D. Rabern And Agnieszka Rabern, Trustees of The Rabern Family Trust, Dated May 12, 2016, Grantor, to Tyler A. Pencek, As Trustee Of Tyler Pencek Trust Dated 29 June, 2017, Grantee.
- f. Submit for review an original Certification of Trust in the form prescribed by this Company dated and executed within thirty days prior to closing by an acting trustee of the Tyler Pencek Trust.
- g. **NOTE:** According to the Public Records, the following matters constitute the chain of title for the 24 month period preceding the Commitment Date hereof
OR
the last recorded instrument vesting title to the Land:
- h. A document recorded August 10, 2022 as [2022-0632864](#) of Official Records
From: Michael D. Rabern And Agnieszka M. Rabern, husband And wife
To: Michael D. Rabern And Agnieszka Rabern, Trustees of The Rabern Family Trust, Dated May 12, 2016
- i. A document recorded May 17, 2023 as [2023-0254041](#) of Official Records
From: Michael D. Rabern And Agnieszka Rabern, Trustees of The Rabern Family Trust, Dated May 12, 2016
To: Tyler A. Pencek, As Trustee Of Tyler Pencek Trust Dated 29 June, 2017

- j. **NOTE:** According to the Public Records, the following matters constitute the chain of title for the 24 month period preceding the Commitment Date hereof
OR
the last recorded instrument vesting title to the Land:
- k. A document recorded August 10, 2022 as [2022-0632864](#) of Official Records
From: Michael D. Rabern and Agnieszka M. Rabern, Husband and Wife
To: Michael D. Rabern and Agnieszka Rabern, Trustees of The Rabern Family Trust, dated May 12, 2016
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:
- a. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
 - b. Second installment of 2023 taxes, a lien, payable on or before March 1, 2024, and delinquent May 1, 2024.
 - c. Covenants, conditions, restrictions, association lien rights, reservations and easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey, but deleting any covenant, conditions or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, to the extent such covenants, conditions or restrictions violate Title 42. Section 3604 (c), of the United States Codes.
 - d. Water rights, claims or title to water, whether or not shown by the public records.
 - e. Any charge upon said land by reason of its inclusion in City of Scottsdale North Area Water Improvement District No. 16001. (All assessments due and payable are paid.)
 - f. RIGHT OF WAY for roadway and public utilities as set forth in Patent: Recorded in [Docket 2714, Page 545](#).
 - g. An easement for Roadway and utility and incidental purposes, recorded as [95-0751518](#) of Official Records.
 - h. All matters as set forth in Development Agreement No. 960118, recorded as [96-0666965](#) of Official Records.
 - i. Water rights, claims or title to water, whether or not shown by the public records.

The Land is described as follows:

THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 5 NORTH RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT ALL OIL, GAS AND OTHER MINERAL DEPOSITS AS RESERVED IN THE PATENT.

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.*