



**Transaction Identification Data, for which the Company assumes no liability as set forth in
Commitment Condition 5.e.:**

Issuing Agent: First American Title Insurance Company	Escrow Officer: Name: Debra Saxton
National Commercial Services	
Issuing Office: 4909 S 135th Street, Suite 207, Omaha, NE 68137	Email: dsaxton@firstam.com
Issuing Office's ALTA® Registry ID: 1004997	Phone: (402)697-4649
Commitment Number: NCS-1154990-OMHA	Title Officer: Name: Debra Saxton
Issuing Office File Number: NCS-1154990-OMHA	Email: dsaxton@firstam.com
Property Address: 10929 East Dynamite Boulevard, Scottsdale, AZ 85262	Phone: (402)697-4649
Revision Number:	

SCHEDULE A

1. Commitment Date: November 04, 2022 at 8:00 a.m.
2. Policy to be issued:
 - a. ALTA® Extended Owner's Policy
Proposed Insured: Lifestyle Communities Southwest, an Arizona limited liability company
Proposed Amount of Insurance: \$6,850,000.00
The estate or interest to be insured: See Item 3 below
3. The estate or interest in the Land at the Commitment Date is:

Fee Simple
4. The Title is, [at the Commitment Date, vested in:](#)

Hurd Troon Center #3, LLC, an Arizona limited liability company
5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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Commitment No.: NCS-1154990-OMHA

SCHEDULE B, PART I—Requirements

All of the following Requirements must be met:

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

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

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

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

6. First half of 2022 taxes are paid in full.

NOTE: Taxes are assessed in the total amount of \$25,239.10 for the year 2022 under Assessor's Parcel No. 216-81-381 9.

7. Proper evidence showing that all assessments due and payable, levied by Pinnacle Peak Village North Association, have been paid to and including the closing date of this transaction.
8. Proper evidence showing that all assessments due and payable, levied by Troon North Association, have been paid to and including the closing date of this transaction.

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9. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$3,900,000.00, recorded June 22, 2016 as [2016-0435131](#) of Official Records
Dated: June 01, 2016
Trustor: Hurd Troon Center #3, LLC
Trustee: Security Title Agency, organized or registered in the United States of America under the laws of the State of Arizona
Beneficiary: Bankers Trust Company, chartered in the United States of America under the laws of the State of Iowa
10. Proper showing of full payment of the debt secured by the following:

A Deed of Trust to secure an original indebtedness of \$12,220,000.00 and any other amounts or obligations secured thereby, recorded January 30, 2019 as [2019-0064293](#) of Official Records and Re-recorded on May 23, 2019 as [2019-0379027](#) of Official Records.
Dated: January 28, 2019
Trustor: Hurd Troon Center #3, LLC
Trustee: Security Title Agency
Beneficiary: Bankers Trust Company, chartered in the United States of America under the laws of the State of Iowa
Thereafter, a Release of Deed of Trust and Modification was recorded on February 03, 2021 as [2021-0123063](#) of Official Records purporting to release said Deed of Trust.
11. Furnish Plat of Survey of the subject property by a Registered Land Surveyor in accordance with the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" which became effective February 23, 2021. Said Plat of survey shall include the required certification and, at a minimum, also have shown thereon Items 1, 8, 11, 16, 17, and 18 from Table A thereof. If zoning assurances are requested, Items 7(a), 7(b), 7(c) and 9 from Table A and information regarding the usage of the property must be included.

NOTE: If a Zoning Endorsement is requested, Items 7(a), 7(b) and 7(c) of Table A will also be required. If "parking" is to be added to the endorsement, the number and type of parking spaces must be shown on the survey. Property use information must also be provided to First American Title Insurance Company.
12. Furnish copies of any existing leases affecting the within described property and insertion of said leases in Schedule B of the Policy of Title Insurance.
13. Furnish a copy of the Articles of Organization, stamped "filed" by the Arizona Corporation Commission; a fully executed copy of the Operating Agreement, and any amendments thereto; and a list of the current members of Hurd Troon Center #3, LLC, a limited liability company.
14. Record Warranty Deed from Hurd Troon Center #3, LLC, an Arizona limited liability company to Buyer(s).

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

15. Such further requirements as may be necessary after completion of the above.
16. Return to title department for final recheck before recording.

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Commitment No.: NCS-1154990-OMHA

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

In addition to the Exceptions from Coverage contained in the form of Short Form Residential Loan Policy identified in Item 2 of Schedule A, the Policy will not insure against loss or damage resulting from the terms and conditions of any easement or lease included in the description of the Land as set forth in the Insured Mortgage, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
3. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.

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Exceptions above will be eliminated from any ALTA Extended Coverage Policy, ALTA Homeowner's Policy, ALTA Expanded Coverage Residential Loan Policy and any short form versions thereof. However, the same or similar exception may be made in Schedule B of those policies in conformity with Schedule B, Part Two of this Commitment.

1. Second installment of 2022 taxes, a lien, payable on or before March 1, 2023, and delinquent May 1, 2023.
2. Any charge upon said land by reason of its inclusion in Pinnacle Peak Village North Association. (All assessments due and payable are paid.)
3. Any charge upon said land by reason of its inclusion in Troon North Association. (All assessments due and payable are paid.)
4. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
5. The right to enter upon said land and prospect for and remove all coal, oil, gas, minerals or other substances, as reserved in the Patent to said land, recorded November 26, 1948 as [Docket 304, Page 447](#).
6. Covenants, Conditions and Restrictions as set forth in document recorded in [85-128823](#) of Official Records.

Thereafter Tract Declaration recorded as [85-160972](#) of Official Records; First Supplementary Declaration recorded as [85-425470](#) of Official Records; First Amendment recorded as [87-023350](#) of Official Records; First Amendment to Tract Declaration recorded as [87-199976](#) of Official Records; Tract Declaration recorded as [88-008791](#) of Official Records; Assignment of Declarants Rights recorded as [88-314043](#) of Official Records; Tract Declaration recorded as [88-314044](#) of Official Records; Assignment of Declarants Rights recorded as [89-558543](#) of Official Records; Second Amendment recorded as [91-116347](#) of Official Records; Third Amendment recorded as [92-0371749](#) of Official Records; Fourth Amendment recorded as [93-0307880](#) of Official Records; Fifth Amendment recorded as [94-0888304](#) of Official Records; Sixth Amendment recorded as [98-1059771](#) of Official Records; Seventh Amendment recorded as [2000-146695](#) of Official Records; Eighth Amendment recorded as [2000-574863](#) of Official Records; Ninth Amendment recorded as [2000-907323](#) of Official Records; Tenth Amendment recorded as [2000-0983759](#) of Official Records; Eleventh Amendment recorded as [2001-223299](#) of Official Records; Twelfth Amendment recorded as [2001-785461](#) of Official Records; Restated Declaration recorded as [2006-0733055](#) of Official Records; Second Restated Declaration recorded as [2006-1427122](#), thereafter re-recorded as [2007-228652](#) of Official Records and Third Restated Declaration of Covenants, Conditions and Restrictions for Troon North recorded as [2021-0608516](#) of Official Records and re-recorded as [2021-0616529](#) of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

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7. All matters as set forth in Reciprocal Easement Agreement with Covenants, Conditions and Restrictions, recorded January 19, 2001 as [2001-0042312](#) of Official Records.

Thereafter, Amendment to Reciprocal Easement Agreement recorded July 03, 2006 as [2006-0890854](#) and re-recorded as [2006-0892940](#), both of Official Records.
8. An easement for utility and incidental purposes, recorded as [2002-0832247](#) of Official Records
9. An easement for utility and incidental purposes, recorded as [2002-0288101](#) of Official Records
10. An easement for trail access for public and incidental purposes, recorded as [2001-1082104](#) of Official Records
11. An easement for natural area open space and incidental purposes, recorded as [2001-1102728](#) of Official Records
12. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by _____ on _____, designated Job Number _____:

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

NOTE: This matter will be more fully set forth or deleted upon compliance with the applicable requirement(s) set forth herein.
14. Water rights, claims or title to water, whether or not shown by the Public Records.

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Commitment No. NCS-1154990-OMHA

EXHIBIT A

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

THOSE PORTIONS OF THE SOUTHEAST QUARTER OF SECTION 28 AND THE NORTHEAST QUARTER OF SECTION 33 TOWNSHIP 5 NORTH, RANGE 5 EAST OF THE SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 28;

THENCE NORTH 89 DEGREES 55 MINUTES 53 SECONDS EAST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 432.97 FEET TO A POINT ON THE WESTERLY LINE OF PARCEL J AT TROON NORTH, PHASE II, AS RECORDED IN [BOOK 400, PAGE 46](#), RECORDS OF MARICOPA COUNTY, ARIZONA, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE NORTH 24 DEGREES 58 MINUTES 30 SECONDS EAST ALONG SAID WESTERLY LINE A DISTANCE OF 344.18 FEET;

THENCE SOUTH 75 DEGREES 04 MINUTES 37 SECONDS EAST LEAVING SAID WESTERLY LINE A DISTANCE OF 288.23 FEET;

THENCE SOUTH 65 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 215.00 FEET TO A POINT ON A CURVE THE RADIUS OF WHICH BEARS SOUTH 72 DEGREES 00 MINUTES 59 SECONDS EAST A DISTANCE OF 378.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17 DEGREES 53 MINUTES 34 SECONDS A DISTANCE OF 118.04 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 00 DEGREES 05 MINUTES 27 SECONDS WEST A DISTANCE OF 283.21 FEET;

THENCE SOUTH 06 DEGREES 49 MINUTES 56 SECONDS WEST A DISTANCE OF 213.60 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 368.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08 DEGREES 29 MINUTES 16 SECONDS A DISTANCE OF 54.52 FEET;

THENCE NORTH 64 DEGREES 30 MINUTES 00 SECONDS WEST A DISTANCE OF 641.19 FEET TO A POINT ON A CURVE THE RADIUS OF WHICH BEARS SOUTH 66 DEGREES 33 MINUTES 30 SECONDS WEST A DISTANCE OF 309.21 FEET;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11 DEGREES 26 MINUTES 53 SECONDS A DISTANCE OF 61.78 FEET TO A POINT OF TANGENCY;

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THENCE NORTH 34 DEGREES 53 MINUTES 23 SECONDS WEST A DISTANCE OF 44.75 FEET TO A POINT ON SAID WESTERLY LINE;

THENCE NORTH 24 DEGREES 58 MINUTES 30 SECONDS EAST ALONG SAID WESTERLY LINE A DISTANCE OF 166.86 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING ALL URANIUM, THORIUM OR OTHER MATERIALS WHICH ARE OR MAY BE DETERMINED TO BE PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIALS, AS RESERVED IN THE PATENT RECORDED AS [DOCKET 304, PAGE 447](#).

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Form 50126904 (5-31-22)

Page 9 of 14

2-ZN-2024

4/18/2024



**ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE COMPANY**

NOTICE

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

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


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

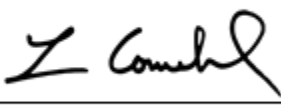
COMMITMENT TO ISSUE POLICY

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

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

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Cornehl, Secretary

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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 State 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.
- 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 remediation or 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.

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- 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.
 - 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.

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- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - 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 closing, settlement, escrow, or any other purpose.
- 8. PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 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.

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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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