

AMERICAN LAND TITLE ASSOCIATION Commitment for Title Insurance

Report No.

54639

Issued by



CHICAGO TITLE
INSURANCE COMPANY

Chicago Title Insurance Company, a Florida Corporation,
herein called the Company,

SUBJECT TO THE TERMS, LIMITATIONS AND CONDITIONS OF THE APPLICATION FOR THIS CONDITION OF
TITLE REPORT, WHICH APPLICATION, OR COPY THEREOF, IS ATTACHED HERETO AND MADE A PART
HEREOF
REPORTS

To the party named in Schedule A, that as disclosed by the Title Instruments, the ownership of and the defects, liens
and encumbrances against the Interest in the Land are as shown in Schedule B.

Any claim or other notice to the Company shall be in writing and shall be addressed to the Company at the issuing
office or to:

Chicago Title Insurance
Company Attn: Claims
Department
P.O. Box 45023
Jacksonville, FL 32232-5023

THIS REPORT IS NOT VALID AND THE COMPANY SHALL HAVE NO LIABILITY HEREUNDER UNLESS THE
APPLICATION REFERRED TO ABOVE, OR COPY THEREOF, IS ATTACHED HERETO.

Chicago Title Insurance Company

Chicago Title Insurance Company

Countersigned By:

Maggie Winnett

Maggie Winnett Authorized Officer or Agent

Paul J. [Signature]



Issued through the Office of
Royal Abstract National LLC
125 Park Avenue, Suite 1610
New York, NY 10017
Tel: (212) 376-0900
Fax: (212) 376-0911

[Signature]
Authorized Signatory

CHICAGO TITLE INSURANCE COMPANY

By:

[Signature] President
ATTEST
[Signature] Secretary

COMMITMENT CONDITIONS

1. DEFINITIONS

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

5. LIMITATIONS OF LIABILITY

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

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

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

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

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

8. PRO-FORMA POLICY

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

ROYAL ABSTRACT

Title Insurance agent since 1946

Headquartered in New York City, our full-service title agency is a premier provider of commercial and residential title and settlement services nationwide. As a leading agent for all of the major title insurance underwriters in the United States, we cover the entire market. For over seven decades, Royal Abstract has been providing clients with the necessary service and expertise to successfully execute real estate transactions of all types and sizes. Our title and settlement experts are prepared for any deal, anywhere, with solutions designed to deliver superlative service in all fifty states.

In order to facilitate the quickest response to your inquiries, please call us at (212) 376-0900 or contact a member of our staff directly:

NATIONAL COORDINATORS:

| | | |
|----------------|----------------|-----------------------------|
| Emily Bavaro | (646) 589-0054 | ebavaro@royalabstract.com |
| Sandy Camilo | (212) 376-0906 | scamilo@royalabstract.com |
| Nancy Georgiou | (646) 517-2039 | ngeorgiou@royalabstract.com |

CLEARANCE/LEGAL:

| | | |
|-----------------|----------------|----------------------------|
| David Gelbert | (212) 376-0908 | dgelbert@royalabstract.com |
| Tory Johnson | (212) 869-5375 | tjohnson@royalabstract.com |
| Michael Roberts | (212) 376-0910 | mroberts@royalabstract.com |

RECORDINGS:

| | | |
|--------------|----------------|---------------------------|
| Sandy Camilo | (212) 376-0906 | scamilo@royalabstract.com |
|--------------|----------------|---------------------------|

SALES AND OTHER INQUIRIES:

| | | |
|---------------------|----------------|----------------------------|
| Martin Kravet | (212) 376-0909 | mkravet@royalabstract.com |
| Michael Roberts | (212) 376-0910 | mroberts@royalabstract.com |
| Robert Balachandran | (212) 382-0999 | rbala@royalabstract.com |



Transaction Identification Data for reference only:

Issuing Agent: Royal Abstract National LLC
Issuing Office: 125 Park Avenue, Suite 1610, New York, NY
Commitment Number: 54639
Issuing Office File Number: 54639
Property Address: 7575 East Princess Drive, Scottsdale AZ
Revision Number:

Schedule A
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: 3/26/2024 at 7:30 AM

(a) ALTA 2006 Owners Policy

Proposed Insured: City of Scottsdale

Proposed Policy Amount: \$564,000,000.00

2. The estate or interest in the Land described or referred to in this Commitment is Fee Simple, Leasehold, and Easement

3. Title to the estate or interest in the Land is at the Commitment Date vested in:

**FMT Scottsdale Owner, LLC,
a Delaware limited liability company**

As to the Fee Interest (Parcels 2, 3, 4, 5, and 6) and the Easement Interest (Parcels 8, 9, and 10):

Which acquired title from SHR Scottsdale, L.L.C. by deed dated 6/9/2011 and recorded 6/14/2011 as [Document No. 20110493021](#).

As to the Fee Interest (Parcel 7):

Which acquired title from SHR Scottsdale, L.L.C. by deed dated 6/9/2011 and recorded 6/14/2011 as [Document No. 20110493022](#).

As to the Leasehold Interest (Parcel 1):

Which acquired said leasehold interest pursuant to Assignment and Assumption of Ground Lease made by SHR Scottsdale, L.L.C. dated as of 6/9/2011 and recorded 6/14/2011 as [Document No. 20110493023](#).

4. The Land is described as follows:

5. **See Exhibit A annexed**



EXHIBIT A
DESCRIPTION OF PREMISES

PARCEL NO. 1:
(Hotel Parcel)

Lot 3 and a portion of Lot 2, of FAIRMONT SCOTTSDALE PRINCESS, according to [Book 1104 of Maps, page 3](#), records of Maricopa County, Arizona, together with a part of the Southwest quarter of Section 35, Township 4 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, all being described as follows:

COMMENCING at the South one-quarter corner of Section 35;

Thence North 00 degrees 08 minutes 41 seconds East along the North-South midsection line of Section 35, 1206.58 feet to the POINT OF BEGINNING;

Thence North 89 degrees 51 minutes 19 seconds West, 111.62 feet;

Thence North 05 degrees 04 minutes 10 seconds West, 34.51 feet to the beginning of a curve concave to the East having a radius of 75.00 feet;

Thence Northerly along the curve through a central angle of 60 degrees 29 minutes 58 seconds, 79.19 feet to a point of reverse curvature with a curve concave Southwest having a radius of 75.00 feet;

Thence Northeasterly, Northerly and Southwesterly along the curve through a central angle of 168 degrees 47 minutes 48 seconds, 220.95 feet;

Thence South 66 degrees 38 minutes 00 seconds West, 521.45 feet;

Thence North 07 degrees 07 minutes 02 seconds West, 47.49 feet;

Thence North 88 degrees 18 minutes 25 seconds West, 29.86 feet;

Thence North 58 degrees 07 minutes 53 seconds West, 43.04 feet;

Thence North 26 degrees 47 minutes 27 seconds West, 26.35 feet;

Thence North 83 degrees 46 minutes 19 seconds West, 39.13 feet;

Thence North 27 degrees 44 minutes 13 seconds West, 177.75 feet;

Thence North 89 degrees 49 minutes 06 seconds West, 103.52 feet;

Thence South 00 degrees 01 minutes 45 seconds West, 18.00 feet;

Thence North 89 degrees 49 minutes 06 seconds West, 377.78 feet;

Thence North 00 degrees 01 minute 45 seconds East, 756.50 feet;



EXHIBIT A
DESCRIPTION OF PREMISES

Thence North 78 degrees 51 minutes 20 seconds East, 4.33 feet to the beginning of a curve concave South having a radius of 250.00 feet;

Thence Easterly along the curve through a central angle of 51 degrees 43 minutes 26 seconds, 225.69 feet;

Thence South 49 degrees 25 minutes 14 seconds East, 59.77 feet;

Thence North 40 degrees 34 minutes 36 seconds East, 352.13 feet to the beginning of a curve concave Southeast having a radius of 100.00 feet;

Thence Northeasterly along the curve through a central angle of 49 degrees 35 minutes 38 seconds, 86.56 feet;

Thence South 89 degrees 49 minutes 46 seconds East, 385.35 feet to the beginning of a non-tangent curve concave East having a radius of 500.00 feet, and a radial bearing to the beginning of South 73 degrees 52 minutes 17 seconds West;

Thence Northerly along the curve through a central angle of 16 degrees 17 minutes 57 seconds, 142.24 feet;

Thence South 89 degrees 49 minutes 46 seconds East, 55.5 feet to the beginning of a non-tangent curve concave Northeast having a radius of 444.50 feet and a radial bearing to the beginning of North 89 degrees 46 minutes 46 seconds West;

Thence Southeasterly along the curve through a central angle of 75 degrees 09 minutes 12 seconds, 583.04 feet;

Thence South 74 degrees 58 minutes 57 seconds East, 6.41 feet to the North-South midsection line of Section 35;

Thence South 00 degrees 08 minutes 41 seconds West, along the midsection line, 57.42 feet;

Thence South 74 degrees 58 minutes 57 seconds East, 337.32 feet to the beginning of a curve concave Southwest having a radius of 300.00 feet;

Thence Southeasterly along the curve through a central angle of 35 degrees 25 minutes 14 seconds, 185.46 feet;

Thence South 39 degrees 33 minutes 43 seconds East, 125.23 feet to the beginning of a curve concave Northeast having a radius of 1000.00 feet;

Thence Southeasterly along the curve through a central angle of 11 degrees 27 minutes 33 seconds, 200.00 feet;

Thence South 38 degrees 58 minutes 44 seconds West, 55.50 feet;

Thence South 16 degrees 17 minutes 23 seconds West, 211.79 feet;

Thence North 89 degrees 51 minutes 19 seconds West, 270.00 feet;



EXHIBIT A
DESCRIPTION OF PREMISES

Thence South 00 degrees 08 minutes 41 seconds West, 208.40 feet;

Thence North 89 degrees 51 minutes 19 seconds West, 148.26 feet;

Thence South 00 degrees 08 minutes 41 seconds West, 14.66 feet;

Thence North 89 degrees 51 minutes 19 seconds West, 67.83 feet;

Thence North 00 degrees 08 minutes 41 seconds East, 10.06 feet;

Thence North 89 degrees 51 minutes 19 seconds West, 122.29 feet to the POINT OF BEGINNING;

EXCEPT one-half of all oil and mineral rights as reserved in [Docket 124, page 39](#), records of Maricopa County, Arizona; and

EXCEPT all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description; and

EXCEPT all uranium, thorium or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials whether or not of commercial value, as set forth in Section 37-231, Arizona Revised Statutes.

For Information Only: Said premises are known as 7575 East Princess Drive, Scottsdale AZ and designated as Tax ID Nos. 215-08-003A and 215-08-695 on the Tax Map of the County of Maricopa.

PARCEL NO. 2:
(Tennis Cottages Parcel)

That part of the Southwest quarter of Section 35, Township 4 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

COMMENCING at the South one-quarter corner of Section 35;

Thence North 00 degrees 08 minutes 41 seconds East, along the North-South midsection line of Section 35, 1486.58 feet;

Thence North 89 degrees 49 minutes 06 seconds West, 840.00 feet to the POINT OF BEGINNING;

Thence South 27 degrees 44 minutes 13 seconds East, 177.75 feet;

Thence South 83 degrees 46 minutes 19 seconds East, 39.13 feet;

Thence South 26 degrees 47 minutes 27 seconds East, 26.35 feet;

Thence South 58 degrees 07 minutes 53 seconds East, 43.04 feet;



EXHIBIT A
DESCRIPTION OF PREMISES

Thence South 88 degrees 18 minutes 25 seconds East, 29.86 feet;

Thence South 07 degrees 07 minutes 02 seconds East, 47.49 feet;

Thence South 66 degrees 38 minutes 00 seconds West, 275.66 feet to the beginning of a curve concave Southeast having a radius of 150.00 feet;

Thence Southwesterly along the curve through a central angle of 12 degrees 08 minutes 15 seconds, 31.78 feet;

Thence South 54 degrees 29 minutes 46 seconds West, 446.31 feet;

Thence North 84 degrees 49 minutes 13 seconds West, 43.57 feet;

Thence North 00 degrees 01 minutes 45 seconds East, 619.54 feet;

Thence South 89 degrees 49 minutes 06 seconds East, 377.78 feet;

Thence North 00 degrees 01 minutes 45 seconds East, 18.00 feet;

Thence South 89 degrees 49 minutes 06 seconds East, 103.52 feet to the POINT OF BEGINNING;

EXCEPT one-half of all oil and mineral rights as reserved in [Docket 124, page 39](#), records of Maricopa County, Arizona; and

EXCEPT all oil, gas, other hydrocarbons substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description; and

EXCEPT all uranium, thorium or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials whether or not of commercial value, as set forth in Section 37-231, Arizona Revised Statutes.

For Information Only: Said premises are known as 7575 East Princess Drive, Scottsdale AZ and designated as Tax ID No. 215-08-003C on the Tax Map of the County of Maricopa.

PARCEL NO. 3:
(Golf Cottage Parcel)

Lot 1, of FAIRMONT SCOTTSDALE PRINCESS - GOLF COTTAGES, according to [Book 1165 of Maps, page 46](#), records of Maricopa County, Arizona;

EXCEPT one-half of all oil and mineral rights as reserved in [Docket 124, page 39](#), records of Maricopa County, Arizona; and



EXHIBIT A
DESCRIPTION OF PREMISES

EXCEPT all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description; and

EXCEPT all uranium, thorium or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials whether or not of commercial value as set forth in Section 37-231, Arizona Revised Statutes.

For Information Only: Said premises are known as 7575 East Princess Drive, Scottsdale AZ and designated as Tax ID No. 215-08-755 on the Tax Map of the County of Maricopa.

PARCEL NO. 4:

Lots 1 and 2, of FAIRMONT SCOTTSDALE PRINCESS, according to [Book 1104 of Maps, page 3](#), records of Maricopa County, Arizona;

EXCEPT that portion of Lot 2 lying within the land described in Assignment and Assumption of Ground Lease recorded June 14, 2011 in [Recording No. 20110493023](#).

EXCEPT one-half of all oil and mineral rights as reserved in [Docket 124, page 39](#), records of Maricopa County, Arizona.

For Information Only: Said premises are known as 7575 East Princess Drive, Scottsdale AZ and designated as Tax ID Nos. 215-08-693 and 215-08-694 on the Tax Map of the County of Maricopa.

PARCEL NO. 5:

A non-exclusive easement for ingress and egress by or pursuant to that certain "Easement and Maintenance Agreement" dated November 21, 1986 and recorded December 2, 1986 in [Recording No. 86-664157](#), records of Maricopa County, Arizona.

PARCEL NO. 6:

A non-exclusive easement for ingress and egress by or pursuant to that certain "Reciprocal Easement and Maintenance Agreement" dated November 21, 1986 and recorded December 2, 1986 in [Recording No. 86-664160](#), records of Maricopa County, Arizona.

PARCEL NO. 7:

A non-exclusive easement for ingress and egress and utilities by or pursuant to that certain "Reciprocal Easement Agreement, Construction And Maintenance Agreement, and Covenants, Conditions and Restrictions" dated April 19, 2006 and recorded April 19, 2006 in [Recording No. 20060523599](#), records of Maricopa County, Arizona.



EXHIBIT A
DESCRIPTION OF PREMISES

PARCEL NO. 8:

A non-exclusive easement for ingress and egress, utilities and other purposes by or pursuant to that certain “Declaration of Easements and Covenants, Conditions and Restrictions” dated October 28, 1986 and recorded December 12, 1986 in [Recording No. 86-688089](#), records of Maricopa County, Arizona.

PARCEL NO. 9:

A non-exclusive easement for ingress and egress by or pursuant to that certain “Master Declaration of Covenants, Conditions and Restrictions for Scottsdale Princess/Eagle” dated August 19, 1986, and recorded August 20, 1986 in [Recording No. 86-444862](#), records of Maricopa County, Arizona.

PARCEL NO. 10:

An easement for roadway over that portion of Tracts 3A, 11 and 12, State Plat 16-core South, according to [Book 324 of Maps, page 50](#), records of Maricopa County, Arizona, lying within the Northwest quarter of Section 35, Township 4 North, Range 4 East of the Gila and Salt River Base and Meridian, depicted thereon as Princess Boulevard.



Schedule B-I
AMERICAN LAND TITLE ASSOCIATION COMMITMENT
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.
 - A) Deed in form satisfactory to the Company made by FMT Scottsdale Owner, LLC to City of Scottsdale.
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. 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.
8. 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.

**Amended
4/14/23 AL**

**Amended
4/17/23 AL**

Party(s): FMT Scottsdale Owner, LLC, a Delaware limited liability company
City of Scottsdale

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



Schedule B-I
AMERICAN LAND TITLE ASSOCIATION COMMITMENT
Requirements

9. 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: FMT Scottsdale Owner, 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.

10. The transaction contemplated in connection with this Report is subject to the review and approval of the Company's Corporate Underwriting Department. The Company will require a liability amount and list of requested endorsements prior to submitting the transaction for said approval. Failure to provide this information may result in the closing being delayed.

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

11. Obtain the written consent of the City of Scottsdale, the lessor authorizing FMT Scottsdale Owner, LLC, a Delaware limited liability company, the lessee to transfer or encumber the leasehold estate:

Recording Date: December 2, 1986
Recording No: 86-664161

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



Schedule B-I
AMERICAN LAND TITLE ASSOCIATION COMMITMENT
Requirements

12. Furnish Landlord’s Estoppel Affidavit evidencing that the lessee of the lease shown in Schedule A is not in default under any of the provisions of said lease and that the proposed transaction is not a violation of any of the lease provisions.

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

13. 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.

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

Amount: \$1,800,000,000.00
Dated: October 4, 2021
Trustor/Grantor: FMT Scottsdale Owner, LLC, a Delaware limited liability company
Trustee: Chicago Title Agency, Inc.
Beneficiary: Goldman Sachs Bank USA, a New York state-chartered bank and Bank of America, N.A., a national banking association
Recording Date: October 11, 2021
[Recording No. 20211095055](#)
(Affects all)

An assignment of the beneficial interest under said deed of trust which names:

Assignee: GOLDMAN SACHS MORTGAGE COMPANY, a New York limited partnership
Recording Date: December 21, 2021
[Recording No: 20211351634](#)

An assignment of the beneficial interest under said deed of trust which names:

Assignee: WELLS FARGO BANK, NATIONAL ASSOCIATION, SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE BENEFIT OF THE HOLDERS OF THE LUXE TRUST 2021-TRIP, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2021-TRIP

Loan No.:

This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.



Schedule B-I
AMERICAN LAND TITLE ASSOCIATION COMMITMENT
Requirements

Recording Date: December 21, 2021
Recording No: [20211351635](#)

15. A claim of mechanic's lien or materialman's lien

Claimant: New Interior Finishes, LLC
Amount: \$121,886.52
Recording Date: February 17, 2023
Recording No: [20230082047](#)
(Affects all)

Omitted
4/14/23 AL

16. ~~This report prepared as an abstract only; no policy of title insurance to be issued. If a policy of title insurance is required, the Company must be advised and appropriate exceptions and/or requirements may be raised.~~

Amended
4/14/23 AL

17. A bankruptcy search completed in the Office of the Clerk of the United States Bankruptcy Court of Florida against the names **FMT Scottsdale Owner, LLC** and **City of Scottsdale** disclosed no returns.

Amended
4/14/23 AL

18. Patriot Name Search against the names **FMT Scottsdale Owner, LLC** and **City of Scottsdale** disclosed no returns.

Added
4/17/23 AL

19. A claim of mechanic's lien or materialman's lien

Claimant: Rawson Enterprises Inc.
Amount: \$916,846.16
Recording Date: April 12, 2023
Recording No: [20230185321](#)
(Affects Parcel No. 2)

Added
4/17/23 AL

20. ~~A claim of mechanic's lien or materialman's lien~~

~~Claimant: Quality Painting LLC
Amount: \$18,912.00
Recording Date: April 13, 2023
Recording No: 20230189836
(Affects Parcel No. 2)~~

Omitted
10/10/23
AL

This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.



Schedule B-I
AMERICAN LAND TITLE ASSOCIATION COMMITMENT
Requirements

Added 21. A claim of mechanic's lien or materialman's lien
10/10/2023
AL

Claimant: Georgia Tile & Stone
Amount: \$330,511.98
Recording Date: March 20, 2023
Recording No: [20230137846](#)

Thereafter amendment recorded

Recording Date: April 27, 2023
Recording No.: [20230216372](#)

2023 Tax Note:

Tax Parcel No: 215-08-003A (affects part of Parcel No. 1 in the Southwest quarter of Section 35)
Total Tax: Not assessed/Exempt
First Installment Amount: \$0.00
Second Installment Amount: \$0.00

Tax Parcel No: 215-08-003C (Parcel No. 2) Total Tax: \$206,559.92
First Installment Amount: \$Paid
Second Installment Amount: \$103,279.96 due 5/1/2024, unpaid

Tax Parcel No: 215-08-693 (Lot 1 of Parcel No. 4) Total Tax: \$117,883.68
First Installment Amount: \$Paid
Second Installment Amount: \$58,941.68 due 5/1/2024, unpaid

Tax Parcel No: 215-08-694 (Lot 2 of Parcel No. 4) Total Tax: \$121,075.80
First Installment Amount: \$Paid
Second Installment Amount: \$60,537.90 due 5/1/2024, unpaid

Tax Parcel No: 215-08-695 (Lot 3 of Parcel No. 1) Total Tax: \$1,602,225.64
First Installment Amount: \$Paid
Second Installment Amount: \$801,112.82 due 5/1/2024

Tax Parcel No: 215-08-755 (Parcel No. 3) Total Tax: \$111,245.70
First Installment Amount: \$Paid
Second Installment Amount: \$55,622.85 due 5/1/2024, unpaid

This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

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

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2023.
3. Water rights, claims or title to water, whether or not disclosed by the public records.
4. The right of entry to prospect for, mine and remove the minerals excepted from the description of said Land in Schedule A.
5. The right of entry reserved to the State of Arizona, its lessees and permittees, to prospect for mine and remove the minerals or materials reserved to it pursuant to the Arizona Revised Statutes.



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

6. Reservations contained in the Patent

From: The United States of America
To: Herman L. Christian
Recording Date: January 17, 1933
Recording No: [Book 273 of Deeds, page 144](#)

(Affects that Part of Parcel No. 1 in the Northeast quarter of the Southwest quarter of Section 35 and that part of Parcel No. 3 in the Southeast quarter of Section 35 and Parcel No. 4)

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.

7. Reservations contained in the Patent

From: State of Arizona
To: City of Scottsdale
Recording Date: September 6, 2006
Recording No: [20061183781](#)

(Affects Parcel No. 2 and that part of Parcel No's. 1 and 3 lying in the South half of the Southwest quarter of Section 35)

Which among other things recites as follows:

Subject to easements, or rights of way heretofore legally obtained and now in full force and effect and subject to special conditions set forth in Exhibit "B" of the recorded Patent.

8. The right of entry to prospect for, mine and remove the minerals excepted from the description of said Land in Schedule A.

9. The right of entry reserved to the State of Arizona, its lessees and permittees, to prospect for mine and remove the minerals or materials reserved to it pursuant to the Arizona Revised Statutes.



Schedule B-II

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

- 10. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

[Recording No: 86-444862](#)

Liens and charges as set forth in the above mentioned declaration,

Payable to: Scottsdale Princess Community Association, Inc., an Arizona non-profit corporation (Affects Parcel Nos. 1 through 4)

Note: Notice of Association Contact Information

Owners Association: Scottsdale Princess Community Association, Inc. Name of
 Agent/Management Company: Brown Community Management
 Association Address: 7255 E. Hampton Ave. Suite 101, Mesa, AZ 85209
 Association Telephone Number: 480-539-1396

Recording Date: June 13, 2012

[Recording No. 20120510662](#)

- 11. Easements, covenants, conditions and restrictions as set forth on the plat recorded in [Book 304 of Maps, page 46](#). (Affects Parcel No. 3)



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

12. Matters contained in that certain document

Entitled: Easement and Maintenance Agreement
Recording Date: December 2, 1986
[Recording No.: 86-664152](#)
(Affects Parcel Nos. 1 and 4)

Clarification of Easement Rights

Recording Date: May 6, 1987
Recording No.: 87-283748; and on
Recording Date: February 24, 1988
[Recording No.: 88-084414](#)

Reference is hereby made to said document for full particulars.

13. Matters contained in that certain document

Entitled: Declaration of Easements And Covenants, Conditions and Restrictions Buffer
Zone
Recording Date: December 2, 1986
[Recording No.: 86-664153](#)
Re-Recording Date: February 13, 1987
[Re-Recording No.: 87-092569](#)
(Affects Parcel No's. 1 and 4)

Clarification of Easement Rights

Recording Date: May 6, 1987
Recording No.: 87-283748; and on
Recording Date: February 24, 1988
[Recording No.: 88-084414](#)

Reference is hereby made to said document for full particulars.



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

14. Matters contained in that certain document

Entitled: Easement and Maintenance Agreement
Recording Date: December 2, 1986
Recording No: [86-664157](#) (Affects Parcel No. 1)

Reference is hereby made to said document for full particulars.

15. Matters contained in that certain document

Entitled: Reciprocal Easement and Maintenance Agreement
Recording Date: December 2, 1986
Recording No: [86-664160](#)
(Affects Parcel No's. 1 and 4)

Reference is hereby made to said document for full particulars.

16. Matters contained in that certain document

Entitled: Declaration of Easements and Covenants, Conditions and Restrictions
Recording Date: December 12, 1986
Recording No: [86-688089](#)
(Affects Parcel No's. 1, 2 and 3)

Reference is hereby made to said document for full particulars.

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

Purpose: Water line and appurtenant facilities
Recording Date: June 10, 1987
Recording No: [87-367632](#)
(Affects Parcel No. 2)

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

Purpose: Telecommunication facilities
Recording Date: September 18, 1987
Recording No: [87-583827](#)
(Affects Lot 2 of Parcel No. 4)



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

19. Any failure to comply with terms and conditions contained in the instrument creating the easement described as

Purpose: Roadway and appurtenant facilities
Recording No: [Book 324 of Maps, page 50](#)
(affects Parcel No. 10)

Reference is hereby made to said document for full particulars.

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

Purpose: Public street, public utility and appurtenant facilities
Recording Date: September 29, 1993
Recording No: [93-0663017](#)
(Affects Parcel Nos. 1 and 4)

A resolution in favor of City of Scottsdale, Arizona

For: Abandoning a portion of the public right of way
Recording Date: March 8, 1999
Recording No: [99-0222809](#)

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

Entitled: Memorandum of Lease Agreement
Lessor: Scottsdale Princess Partnership, an Arizona general partnership
Lessee: Southwestco Wireless, L.P., a Delaware limited partnership dba Cellular One
Recording Date: November 28, 1995
Recording No: [95-0729584](#) (Affects Parcel No. 1)

An agreement to amend or modify certain provisions of said lease, as set forth in the document executed by:

As Lessor: FMT Scottsdale Owner, LLC
As Lessee: Alltel Communications Southwest Holdings, Inc., dba Verizon Wireless
Recording Date: September 16, 2014
Recording No: [20140610195](#)



Schedule B-II

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

22. Matters contained in that certain document

Entitled: Wall and Sign Agreement and Third Amendment to Lease
Recording Date: May 28, 2003
[Recording No: 20030675900](#)

Seventh Amendment To Recreational Land Use Agreement
Recording Date: May 19, 2003
[Recording No. 20030674677](#)
(Affects Parcel No. 1)

Reference is hereby made to said document for full particulars.

23. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement, Construction and Maintenance Agreement,
and Covenants, Conditions and Restrictions
Recording Date: April 19, 2006
[Recording No: 20060523599](#)
(Affects Parcel No's. 1 and 2)

Reference is hereby made to said document for full particulars.

24. Matters contained in that certain document

Entitled: Residential Expansion Parcel Agreement
Recording Date: September 6, 2006
[Recording No: 20061183793](#)
(Affects Lot 1 of Parcel No. 4)

Reference is hereby made to said document for full particulars.

25. Matters contained in that certain document

Entitled: Owner Agreement
Recording Date: June 14, 2011
[Recording No: 20110493025](#)
(Affects Parcel Nos. 1 through 4)

Reference is hereby made to said document for full particulars.



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

- 26. Easements, covenants, conditions and restrictions as set forth on the plat recorded in [Book 1104 of Maps, page 3](#). (Affects Parcel Nos. 1 and 4)
- 27. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
 - Purpose: Natural gas pipeline and appurtenant facilities
 - Recording Date: January 17, 2012
 - [Recording No: 20120033058](#) (Affects Parcel No. 1)
- 28. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
 - Purpose: Utility facilities
 - Recording Date: January 20, 2012
 - [Recording No: 20120047174](#) (Affects Parcel No. 1)
- 29. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
 - Purpose: Utility facilities
 - Recording Date: January 20, 2012
 - [Recording No: 20120047175](#) (Affects Parcel No. 1)
- 30. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
 - Purpose: Parking
 - Recording Date: March 10, 2002
 - [Recording No: 20120190548](#) (Affects Parcel No. 4)
- 31. Easements, covenants, conditions and restrictions as set forth on the plat recorded in [Book 1165 of Maps, page 46](#). (Affects Parcel No. 3)
- 32. Matters contained in that certain document
 - Entitled: Fire Line Easement Agreement
 - Recording Date: July 17, 2015
 - [Recording No: 20150515643](#) (Affects Parcel No. 1)

Reference is hereby made to said document for full particulars.



Schedule B-II
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

33. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
- Purpose: Public non-motorized access
Recording Date: July 21, 2015
[Recording No: 20150524450](#) (Affects Parcel No. 4)
34. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
- Purpose: Sight distance
Recording Date: July 21, 2015
[Recording No: 20150524451](#) (Affects Parcel No. 4)
35. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
- Purpose: Water line and appurtenant facilities
Recording Date: July 21, 2015
[Recording No: 20150524453](#) (Affects Parcel No. 1)
36. 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: April 11, 2016
[Recording No: 20160236361](#) (Affects Parcel No. 1)
37. 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: April 11, 2016
[Recording No: 20160236365](#) (Affects Parcel No. 1)
38. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
- Purpose: Water and Sewer facilities
Recording Date: May 6, 2016
[Recording No: 20160312898](#) (Affects Parcel No. 1)



Schedule B-II

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

39. 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: October 29, 2021
Recording No: [20211164123](#)
(Affects Lot 2, Parcel No. 4)
40. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:
- Purpose: Gas pipeline and appurtenant facilities
Recording Date: January 17, 2023
Recording No: [20230025891](#) (Affects Parcel No. 2)
41. Terms, covenants, conditions and provisions of the lease described or referred to in Schedule A.
42. 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.
43. 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.
44. Any right, interest or claim that may exist, arise or be asserted against the Title under or pursuant to the Perishable Agricultural Commodities Act of 1930, as amended, 7 USC 499a et seq., the Packers and Stockyard Act of 1921, as amended, 7 USC 181 et seq., or any similar state laws.
45. The effect of any failure to comply with the terms, covenants, conditions and provisions of the lease described or referred to in Schedule A.
46. Any rights, interests or claims which are not shown by the public records but which could be ascertained by making inquiry of the lessors and their successors in interest, in the lease described or referred to in Schedule A.
47. Any defect in or invalidity of, or other matters relating to the leasehold estate referred to herein, which would be disclosed by an examination of the unrecorded lease.



Schedule B-II

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

Exceptions

Added
4/4/2024
AL

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

Purpose: Water and sewer facilities

Recording Date: January 31, 2024

[Recording No.: 20240051388](#)

(Affects Parcel No. 2)