

207 Waiver

Title

Legal Description

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization

ALTA Commitment Form
COMMITMENT FOR TITLE INSURANCE
ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas 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 six months 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.

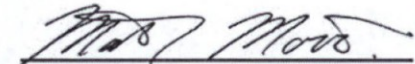
This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

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

Countersigned by:

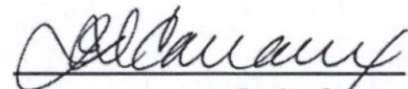

Authorized Countersignature

stewart
title guaranty company


Matt Morris
President and CEO

Stewart Title & Trust of Phoenix, Inc.
244 W Osborn Road
Phoenix, AZ 85013
(602) 462-8000




Denise Carraux
Secretary

4-GP-2015
8/31/15

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.

As to ALTA 2006 Policy forms:

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/>>.*

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel No. 1:

Tract "A", Stewart Plaza, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 71 of Maps, page 24;

Except that part of Tract "A", Stewart Plaza, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 71 of Maps, page 24, described as follows:

Beginning at the Northwest corner of said Tract "A";

Thence South along the West line of said Tract "A", 130.00 feet to a point distant 125.00 feet North of the point of curve at the South terminus of the West line of said Tract "A";

Thence North 88 degrees 43 minutes 01 seconds East parallel to the South line of said Tract "A", 145.00 feet;

Thence South parallel to the West line of said Tract "A", 145.00 feet to the South line of said Tract "A";

Thence North 88 degrees 43 minutes 01 seconds East along the South line of said Tract "A", 592.26 feet to a point distant 80.00 feet West of the point of curve at the East terminus of the South line of said Tract "A";

Thence North, a distance of 275.00 feet more or less, to a point on the North line of said Tract "A", said point being distant 58.00 feet West of the Northeast corner of said Tract "A";

Thence West along the North line of said Tract "A", 724.88 feet to the Point of Beginning; and

Except a parcel of land located in Tract "A", Stewart Plaza, a subdivision recorded in Book 71, page 24, Maricopa County Records, and situated in the Southeast quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona. Said parcel being more particularly described as follows:

From the South quarter corner of said Section 34;

Thence North (assumed bearing) along the West line thereof, a distance of 85 feet;

Thence North 88 degrees 43 minutes 01 seconds East parallel to the South line of the Southwest quarter of the Southeast quarter of said Section 34, a distance of 40 feet to a point on the West line of said Tract "A" and the True Point of Beginning;

Thence North along the West line of said Tract "A", a distance of 125 feet;

Thence North 88 degrees 43 minutes 01 seconds East, parallel to the South line of said Tract "A", a distance of 145 feet;

Thence South parallel to the West line of said Tract "A", a distance of 145 feet to the South line of said Tract "A";

Thence South 88 degrees 43 minutes 01 seconds West along the South line of said Tract "A", a distance of 125 feet to the beginning of a curve to the right having a tangent of 20 feet;

Thence along said curve to the right to its point of tangency in the West line of said Tract "A", to the True Point of Beginning; and

Except all minerals and all oil, gas and other hydrocarbon substances in and under said land below a depth of 500.00 feet, without the right of surface entry, as reserved in Deed recorded in Docket 12171, page 281, records of Maricopa County, Arizona.

Parcel No. 2:

That part of Tract "A", Stewart Plaza, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 71 of Maps, page 24, described as follows:

Beginning at the Northwest corner of said Tract "A";

Thence South along the West line of said Tract "A", 130.00 feet to a point distant 125.00 feet North of the point of curve at the South terminus of the West line of said Tract "A";

Thence North 88 degrees 43 minutes 01 seconds East parallel to the South line of said Tract "A", 145.00 feet;

Thence South parallel to the West line of said Tract "A", 145.00 feet to the South line of said Tract "A";

Thence North 88 degrees 43 minutes 01 seconds East along the South line of said Tract "A", 592.26 feet to a point distant 80.00 feet West of the point of curve at the East terminus of the South line of said Tract "A";

Thence North, a distance of 275.00 feet more or less, to a point on the North line of said Tract "A", said point being distant 58.00 feet West of the Northeast corner of said Tract "A";

Thence West along the North line of said Tract "A", 724.88 feet to the Point of Beginning;

Except all minerals and all oil, gas and other hydrocarbon substances in and under said land below a depth of 500.00 feet, without the right of surface entry, as reserved in Deed recorded in Docket 12171, page 281, records of Maricopa County, Arizona.

Parcel No. 3:

A parcel of land located in Tract "A", Stewart Plaza, a subdivision recorded in Book 71, page 24, Maricopa County records, and situated in the Southeast quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona. Said parcel being more particularly described as follows:

From the South quarter corner of said Section 34;

Thence North (assumed bearing) along the West line thereof, a distance of 85 feet;

Thence North 88 degrees 43 minutes 01 seconds East parallel to the South line of the Southwest quarter of the Southeast quarter of said Section 34, a distance of 40 feet to a point on the West line of said Tract "A" and the True Point of Beginning;

Thence North along the West line of said Tract "A", a distance of 125 feet;

Thence North 88 degrees 43 minutes 01 seconds East, parallel to the South line of said Tract "A", a distance of 145 feet;

Thence South parallel to the West line of said Tract "A", a distance of 145 feet to the South line of said Tract "A";

Thence South 88 degrees 43 minutes 01 seconds West along the South line of said Tract "A", a distance of 125 feet to the beginning of a curve to the right having a tangent of 20 feet;

Thence along said curve to the right to its point of tangency in the West line of said Tract "A", to the True Point of Beginning;

Except a parcel of land located in Tract "A", Stewart Plaza, a subdivision recorded in Book 71, page 24, Maricopa County Records, and situated in the Southeast quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona. Said parcel being more particularly described as follows:

Commencing at the South quarter corner of said Section 34;

Thence North 88 degrees 43 minutes 01 seconds East along the South line of said Section, a distance of 88.01 feet;

Thence North, a distance of 65.02 feet to a point on the South line of said Tract "A", said point also being the True Point of Beginning;

Thence South 88 degrees 43 minutes 01 seconds West, a distance of 28.00 feet along the South line of said Tract "A" to the beginning of a tangent curve to the right, concave Northeasterly with a radius of 19.56 feet;

Thence Northwesterly along the arc of said curve through a central angle of 49 degrees 23 minutes 27 seconds, a distance of 16.86 feet to a point on the East line of the West 5.00 feet of said Tract "A", as described in Document No. 89-578133, Maricopa County Records;

Thence North 88 degrees 43 minutes 01 seconds East parallel to the South line of Tract "A", a distance of 25.55 feet;

Thence South 70 degrees 20 minutes 55 seconds East, a distance of 19.11 feet to the True Point of Beginning;

Except all minerals and all oil, gas and other hydrocarbon substances in and under said land below a depth of 500.00 feet, without the right of surface entry, as reserved in Deed recorded in Docket 12171, page 281, records of Maricopa County, Arizona.

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SCHEDULE B

File No.: 05501-6638

Showing matters which will be excepted in the Policy unless the same are disposed of to the satisfaction of the Company.

- i. Defects, liens, encumbrances, adverse claims or other matters, if any, created first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- ii. Subject to the usual printed exclusions and exceptions contained in the regular form of policy, reprinted for reference on the Addendum attached hereto.

The following matters will be excepted in Schedule B of the policy to be issued:

1. Any action by the County Assessor and/or Treasurer, altering the current or prior tax assessment, subsequent to the date of the Policy of Title Insurance.
2. Taxes and assessments collectible by the County Treasurer, a lien not yet due and payable for the year 2015.
3. Reservations or exceptions in Patents or in Acts authorizing the issuance thereof.
4. Water rights, claims or title to water, and agreements, covenants, conditions or rights incident thereto, whether or not shown by the public records.

This exception is not limited by reason of the disclosure of any matter relating to Water Rights as may be set forth elsewhere in Schedule B.

5. Easement for electric transmission line and rights incident thereto, as set forth in instrument recorded in Docket 2799, page 318.
6. Easement for electric transmission line and rights incident thereto, as set forth in instrument recorded in Docket 3014, page 496.
7. Easement for underground water lines and rights incident thereto, as set forth in instrument recorded in Docket 15471, page 806.
8. All matters set forth in Indemnity Agreement by and between Scott Toyota and City of Scottsdale recorded in Docket 16176, page 89.
9. Easement for underground electrical conduits and rights incident thereto, as set forth in instrument recorded in Docket 16502, page 417.
10. Easement for underground electrical conduits and rights incident thereto, as set forth in instrument recorded in Document No. 87-307251.
11. Easement for road or highway and rights incident thereto, as set forth in instrument recorded in Document No. 89-578133.
12. Terms, conditions, liabilities and obligations contained in an instrument entitled Cost Sharing and Maintenance Agreement McDowell Road Streetscape Improvement Project, recorded in Document No. 20051284874.
13. The following matter(s) disclosed by survey of said land by Superior Surveying Services, Inc., Job No. 290619, dated August 3, 2009, last revised March 18, 2010:

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- a.) Encroachment of an improvement consisting of a two story stucco building (labeled Building A on said survey) onto the area of the easement recorded in Docket 2799, Page 318.
 - b.) Encroachment of an improvement consisting of a two story parking garage onto the area of the easements recorded in Docket 3014, Page 496, Docket 15471, Page 806, and Docket 16502, Page 417.
 - c.) Encroachment of an improvement consisting of a bus stop along the west boundary of Parcels 2 and 3.
 - d.) Metal stand pipes and electric cabinet located within the right of way dedication shown in Document No. 89-578133 on Parcel 3.
 - e.) Electric cabinets, electric box, traffic signal, and traffic signal box located in the southwesterly portion of Parcel 3.
 - f.) Encroachment of improvements consisting concrete surfaces, landscaping lights, and 2-foot block walls onto McDowell Road.
14. All matters set forth in Resolution No. 8356, by the City of Scottsdale for the Los Arcos Redevelopment Area, recorded in Document No. 20100549775.
15. Rights of parties in possession.

NOTE: This exception may be made more specific upon our examination of documents, which entitle the occupants to possession.

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REQUIREMENTS

The County Recorder may not accept documents for recording which do not comply with Arizona Revised Statutes 11-480 which, among other things, requires the following:

- a. Print must be ten-point type (pica) or larger.
- b. Margins of at least one-half inch along the left and right sides, one-half inch across the bottom, and on the first page at least two inches on top for recording and return address information.
(NOTE: Nothing must be contained in the margin areas, including initials)
- c. Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length.

Due to changes in Arizona Revised Statutes the County Recorder may not accept for recording any documents containing any more than five numbers that are reasonably identifiable as being part of an individual's Social Security Number, Credit Card, Charge Card or Debit Card Numbers, Retirement Account Numbers, Savings, Checking or Securities Entitlement Account Numbers.

The following requirements must be met and completed to the satisfaction of the Company before its policy of title insurance will be issued:

1. APPROVAL by the Legal Department of the Company of this Commitment prior to close of escrow and issuance of policy.

PLEASE NOTE: SOME COVERAGE, INCLUDING MECHANIC'S LIEN, CERTAIN ENDORSEMENTS, ETC., MAY REQUIRE ADDITIONAL TIME TO OBTAIN APPROVAL. NOTIFY US ABOUT ANY REQUESTED ADDITIONAL COVERAGE AS SOON AS POSSIBLE TO AVOID DELAYS.

2. THE RIGHT IS RESERVED by the Company to make additional exceptions and/or requirements should additional information be provided that changes or modifies the proposed transaction beyond the scope of that defined by Schedule A of this Commitment for Title Insurance.
3. USUAL PRELIMINARY INSPECTION report by an employee of the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination.
4. FURNISH an Indemnity Agreement for the benefit of Stewart Title & Trust of Phoenix, Inc., a Delaware Corporation and Stewart Title Guaranty Company executed by the seller/borrower that no work or material has been done or furnished within the statutory lien period which could give rise to a mechanic's or materialman's lien.
5. FURNISH the Company with proper Certificate by the Owner itemizing all Leases, identifying Lessee, date of Lease, Terms and any Options to Renew. SAID CERTIFICATE SHALL ALSO STATE THAT NONE OF THE LEASES REFERRED TO THEREIN CONTAINS A FIRST RIGHT OF REFUSAL OR OPTION TO PURCHASE. Upon receipt and approval by the Company, Exception No. 15 of Schedule B will be limited to those parties identified in the Certificate.

NOTE: If any leases are to be subordinated THE FORM OF SUBORDINATION MUST BE APPROVED by the Company PRIOR TO CLOSE OF ESCROW.

6. FURNISH AMENDED PLAT OF SURVEY to the Company prior to closing of Escrow. Survey submitted does not meet the Company's standards due to the following reasons:

Certification needs to reads as follows:

"This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2011

COMMITMENT FOR TITLE INSURANCE
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Minimum Standard Detail requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA and NSPS includes items 1, 8, 11(a), 11(b) and 13 of Table A thereof. The field work was completed on _____

- Survey must be updated.
- Certification should include " Stewart Title & Trust of Phoenix, Inc. and Stewart Title Guaranty Company."

7. NOTE: This Company has on file a copy of the Operating Agreement of EJM Investments, L.L.C., an Arizona limited liability company authorizing the person(s) listed below (with Member/Manager designation), to execute and deliver all instruments required to consummate this transaction:

Person: Elliott J. Glasser
As (Title): manager

8. RECORD Deed from EJM Investments, L.L.C., an Arizona limited liability company to the parties to be insured herein.

NOTE: 2014 (tax sheet) (assessor map) Tax Parcel # 129-08-052 B, 129-08-052 C, and 129-08-052 D

PRIOR to recording, obtain current tax information from:

Maricopa County Treasurer

301 W. Jefferson

Phoenix, AZ 85003

Phone: (602) 506-8511

<http://treasurer.maricopa.gov/index.htm>

NOTE: Arizona Revised Statutes Section 6-483 regulates the disbursement of funds by escrow agents. Funds received by Stewart Title & Trust of Phoenix, Inc. via wire transfer may be disbursed upon receipt. Other types of payments may delay closing of your transaction. You should contact your escrow officer directly to obtain wiring instructions.

THIS COMMITMENT IS NOT AN ABSTRACT, EXAMINATION, REPORT OR REPRESENTATION OF FACT OR TITLE AND DOES NOT CREATE AND SHALL NOT BE THE BASIS OF ANY CLAIM FOR NEGLIGENCE, NEGLIGENT MISREPRESENTATION OR OTHER TORT CLAIM OR ACTION. THE SOLE LIABILITY OF COMPANY AND ITS TITLE INSURANCE AGENT SHALL ARISE UNDER AND BE GOVERNED BY THE CONDITIONS OF THE COMMITMENT.

ADDENDUM TO COMMITMENT FOR TITLE INSURANCE

The policy or policies to be issued will contain exceptions to or exclusions from coverage as to the following matters unless the same are disposed of to the satisfaction of or by agreement with the Company.

EXCEPTIONS TO STANDARD POLICIES AND ALTA OWNER'S POLICIES

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, interest or claims which are not shown by the Public Records but which could be ascertained by an inspection of the land or by making inquiry of 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.
6. Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing in this paragraph shall modify or limit the extent to which the ordinary right of an abutting owner for access to a physically open street or highway is insured by this policy.
7. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

EXCLUSIONS FROM STANDARD POLICIES, ALTA OWNER'S POLICIES AND ALTA LOAN POLICIES EXCEPT 2006 POLICY FORMS

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 the violation of any 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 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)(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:
(a) the transaction creating the (estate or interest insured by this policy)(interest of the insured mortgagee) being deemed a fraudulent conveyance or fraudulent transfer, or
(b) the subordination of the insured mortgage (if applicable) as a result of the application of the doctrine of equitable subordination; or
(c) the transaction creating the (estate or interest insured by this policy)(interest of the insured mortgagee) being deemed a preferential transfer except where the preferential transfer results from the failure:
(i) to timely record the instrument of transfer, or
(ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

In addition, as to an ALTA Loan Policy only:

5. 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.
6. 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.
7. 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.

NOTE: Exceptions numbered 1 through 7 above will be eliminated from an ALTA (Extended Coverage) Owner's or Loan Policy. Exclusions 1 through 7 are exclusions from coverage in the regular form of the policy and said items cannot be eliminated.

EXCLUSIONS FROM ALTA 2006 OWNER'S POLICY:

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.

NOTE: Exceptions numbered 1 through 7 above will be eliminated from an ALTA (Extended Coverage) Owner's or Loan Policy. Exclusions 1 through 5 are exclusions from coverage in the regular form of the policy and said items cannot be eliminated.

EXCLUSIONS FROM ALTA 2006 LOAN POLICY:

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 11, 13, or 14); 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.
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).

NOTE: Exceptions numbered 1 through 7 above will be eliminated from an ALTA (Extended Coverage) Owner's or Loan Policy. Exclusions 1 through 7 are exclusions from coverage in the regular form of the policy and said items cannot be eliminated.

EXCLUSIONS FROM 2/3/10 ALTA HOMEOWNER'S POLICIES

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 concerning:
 - a. building
 - b. zoning
 - c. land use
 - d. improvements on the land
 - e. land division
 - 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 appear 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.

7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy.

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

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

| Reasons we can share your personal information. | Do we share | Can you limit this sharing? |
|--|-------------|---|
| For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations. | Yes | No |
| For our marketing purposes — to offer our products and services to you. | Yes | No |
| For joint marketing with other financial companies | No | We don't share |
| For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i> | Yes | No |
| For our affiliates' everyday business purposes — information about your creditworthiness. | No | We don't share |
| For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required. | Yes | Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591. |
| For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies. | No | We don't share |

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

| | |
|---|---|
| How often do the Stewart Title Companies notify me about their practices? | We must notify you about our sharing practices when you request a transaction. |
| How do the Stewart Title Companies protect my personal information? | To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards. |
| How do the Stewart Title Companies collect my personal information? | We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies. |
| What sharing can I limit? | Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances. |

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056

Approved in Resolution 6161, October 7, 2002

APPEALS OF DEDICATIONS, EXACTIONS, OR ZONING REGULATIONS

POLICY OF THE CITY OF SCOTTSDALE ON APPEALS OF DEDICATIONS, EXACTIONS, OR ZONING REGULATIONS

RIGHTS OF PROPERTY OWNER

In addition to other rights granted to you by the U.S. and Arizona Constitution, federal and state law and city ordinances or regulations, you are hereby notified of your right to appeal the following City actions relating to your property:

- 1) Any dedication or exaction which is required of you by an administrative agency or official of the city as a condition of granting approval of your request to use, improve or develop your real property. This appeal right does not apply to a dedication or exaction required as part of a city legislative act (for example a zoning ordinance) where an administrative agency or official has no discretion to determine the dedication or exaction.
- 2) The adoption or amendment of a zoning regulation that creates a taking of property in violation of Arizona and federal court decisions.

APPEAL PROCEDURE

The appeal must be in writing and specify the City action appealed and the date final action was taken, and it must be filed with or mailed to the hearing officer designated by the city within 30 days after the final action is taken. Address the appeal as follows:

Hearing Officer, C/O City Clerk
3939 Drinkwater Blvd.
Scottsdale, AZ 85251

- ❖ No fee will be charged for filing
- ❖ The City Attorney's Office will review the appeal for compliance with the above requirements, and will notify you if your appeal does not comply.
- ❖ Eligible appeals will be forwarded to the hearing officer, and a hearing will be scheduled within 30 days of receipt by the hearing officer of your request. Ten days notice will be given to you of the date, time and place of the hearing unless you indicate that less notice is acceptable to you.
- ❖ The city will submit a takings impact report to the hearing officer.
- ❖ In an appeal from a dedication or exaction, the City will bear the burden of proving that the dedication or exaction to be imposed on your property bears an essential nexus between the requirement and a legitimate governmental interest and that the proposed dedication or exaction is roughly proportional to the impact of the use, improvement or development you proposed.
- ❖ In an appeal from the adoption or amendment of a zoning regulation, the City will bear the burden of proving that any dedication or exaction requirement in the zoning regulation is roughly proportional to the impact of the proposed use, improvement, or development, and that the zoning regulation does not create a taking of property in violation of Arizona and federal court cases.
- ❖ The hearing officer must render his decision within five working days after the appeal is heard.
- ❖ The hearing officer can modify or delete a dedication or exaction or, in the case of an appeal from a zoning regulation, transmit a recommendation to the City Council.
- ❖ If you are dissatisfied with the decision of the hearing officer, you may file a complaint for a trial de novo with the Superior Court within 30 days of the hearing officer's decision.

If you have questions about this appeal process, you may contact:

City Attorney's Office
3939 Drinkwater Blvd.
Scottsdale, AZ 85251
(480) 312-2405


Please be aware that City staff cannot give you legal advice. You may wish, but are not required, to hire an attorney to represent you in an appeal.

**Owner Certification
Acknowledging Receipt
Of
Notice Of Right To Appeal
Exactions And Dedications**

I hereby certify that I am the owner of property located at:

6850 E. McDOWELL RD SCOTTSDALE AZ 85257
(address where development approval, building permits, or city required improvements and dedications are being required)

and hereby certify that I have received a notice that explains my right to appeal all exactions and/or dedications required by the City of Scottsdale as part of my property development on the parcel listed in the above address.

X 

Signature of Property Owner

8/14/15
Date

Pre-application No.: 643.PA.2015
Project Name: Aire on McDowell

AFFIDAVIT OF AUTHORITY TO ACT FOR PROPERTY OWNER

1. This affidavit concerns the following parcel of land:

- a. Street Address: 6850 E McDowell Rd. Scottsdale, AZ 85257
- b. County Tax Assessor's Parcel Number 129-08-0520/129-08-0522/129-08-0520
- c. General Location NEC of 68th & McDowell Rd.
- d. Parcel Size: _____
- e. Legal Description: Stewart Plaza
(If the land is a platted lot, then write the lot number, subdivision, name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal description.)

2. I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.

3. I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.

4. The City of Scottsdale is authorized to rely on my authority as described in this affidavit until three work days after the day the owner delivers to the general manager of the Scottsdale Planning and Development Services Department a written statement revoking my authority.

5. I will immediately deliver to the general manager of the City of Scottsdale Planning and Development Services Department written notice of any change in the ownership of the land or in my authority to act for the owner.

6. If more than one person signs this affidavit, each of them, acting alone, shall have the authority described in this affidavit, and each of them warrant to the City of Scottsdale the authority of the others.

7. Under penalty of perjury, I warrant and represent to the City of Scottsdale that this affidavit is true and complete. I understand that any error or incomplete information in this affidavit or any applications may invalidate approvals or other actions taken by the City of Scottsdale, may otherwise delay or prevent development of the land and may expose me or the owner to other liability. I understand that people who have not signed this form may be prohibited from speaking for the owner at public meetings or in other city processes.

X Name (printed)
Michelle Hammond

Date
8/19 8/21
8/19 2015
8/21 2015
20

Signature
[Signature]
[Signature]

August 11, 2015

Via Hand-Delivery, to:

City of Scottsdale
Planning & Development Services Department
7447 East Indian School Road, Suite 105
Scottsdale, Arizona 85251

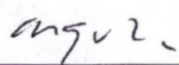
Re: Letter of Authorization – NEC of 68th Street and McDowell

To Whom It May Concern:

This letter authorizes the following firms/companies: K. Hovnanian Homes, Berry Riddell LLC, LVA Design, SEG Sustainability Engineering Group and Technical Solutions to represent the owner in any General Plan Amendment, Zoning, Development Review and/or related entitlement matters for property located at the northeast corner of 68th Street and McDowell (APN: 129-08-052B, 129-08-052C and 129-08-052D) in the City of Scottsdale, Maricopa County, Arizona.

EJG Investments Inc.

By:  _____

Its:  _____

Case Research

History

643-PA-2015