

**207 Waiver**  
**Title**  
**Legal Description**  
**Policy or Appeals**  
**Correspondence Between Legal & Staff**  
**Letter of Authorization**

Legal

**WHEN RECORDED RETURN TO:**

City of Scottsdale Case No.5-ZN-2016

CITY OF SCOTTSDALE  
ONE STOP SHOP/RECORDS

( )

7447 East Indian School Road, Suite 100  
Scottsdale, AZ 85251

**AGREEMENT FOR THE WAIVER OF CLAIMS  
FOR DIMINUTION IN VALUE OF PROPERTY**

THIS AGREEMENT FOR THE WAIVER OF CLAIMS FOR DIMINUTION IN VALUE OF PROPERTY (the "Agreement") is made in favor of the City of Scottsdale ("City") by McDowell 64, LLC, an Arizona limited liability company, McDowell 6500, LLC, an Arizona limited liability company, McDowell 6620, an Arizona limited liability company, and The Car Collection, LLC, an Arizona limited liability company ("Owners").

**RECITALS**

A. Owners are the fee title owners of property, Parcel Nos. 129-09-003N, 129-09-003P, 129-09-003Q, 129-09-003S, 129-09-003T, 129-09-003U, 129-09-003V and 129-09-003W located at 6420 – 6620 E. McDowell Road (the "Property").

B. Owners acknowledge that they have made a request to the City for application of its land use laws for the development of the Property and is under no compulsion, economic or otherwise, to enter into this Agreement.

C. Arizona statute ARS § 12-1134.A provides that a city must pay just compensation to a land owner, in some cases, if the city approves a land use law that reduces the fair market value of the owner's property. This law is sometimes referred to as "Proposition 207" or the "Private Property Rights Protection Act". (ARS 12-1131, et.seq.)

D. The Private Property Rights Protection Act (e.g., A.R.S. § 12-1134.I) authorizes private property owners to enter into agreements with political subdivisions to waive any claim for diminution in value of their property in connection with any action requested by the property owner.

E. City and Owners seek to resolve whether the application of the City's land use laws to the Property constitute a "diminution in value" of the Property or other harm entitling Owners, now or in the future, to seek compensation from the City under the Private Property Rights Protection Act.

**IT IS AGREED AS FOLLOWS:**

Owners hereby make the following acknowledgements and representations:



1. Owners acknowledge that:

a. The recitals set forth above are true and correct and are incorporated herein by this reference.

b. Owners are aware of the Private Property Rights Protection Act. (ARS 12-1131, et. seq.)

c. Owners have independently determined and believe that the application of the City's land use laws to the Property will not reduce the fair market value of the Property.

d. Owners are aware that, as a condition of receiving approvals under the City's land use laws, the City may impose various requirements upon the Property, such as requirements for right-of-way dedications, time limitations for development, and other zoning ordinance stipulations and conditions.

2. The undersigned Owners agree as follows:

a. The Owners agree that the stipulations and conditions set forth in Case No.5-ZN-2016 shall be included as part of the ordinance that will be considered by the Scottsdale City Council. Owners agree that compliance with the stipulations and conditions set forth in Case No. 5-ZN-2016 will govern development of the property. Owners further understand and agree that stipulations and conditions may be added or modified during the public hearing process and that those stipulations and conditions will be incorporated into this Agreement.

b. Owners hereby waive and fully release any and all financial loss, injury, claims and causes of action that Owners may have, now or in the future, for any "diminution in value" and for any "just compensation" under the Private Property Rights Protection Act based on the Owners' request in Case No. 5-ZN-2016. This waiver constitutes a complete release of any and all claims and causes of action under the Private Property Rights Protection Act that may arise out of the Owners' request in Case No. 5-ZN-2016.

c. Owners hereby agree to indemnify, hold harmless and defend City, its officers, employees and agents, from any and all claims, causes of actions, demands, losses and expenses, including reasonable attorney's fees and litigation costs asserted by or resulting from any of the present owners of any interest in the Property seeking any potential compensation, damages, attorney's fees or costs under the Private Property Rights Protection Act that they may have based on the Owners' request in Case No. 5-ZN-2016.

d. This Waiver Agreement shall run with the land and shall be binding upon all present and future owners of any interest in the Property. Owners consent to the recording of this Agreement with the County Recorder in which the Property is located.

e. The Owners agree that, as of the effective date of this Agreement, they have received equal protection of the laws and due process of all claims and requests, and have not suffered any compensable regulatory taking (as those terms and their related claims are defined by Arizona state and federal constitutional jurisprudence).

3. Owners warrant and represent that Owners are the owners of the fee title to the Property.

4. The person who signs this Agreement on behalf of Owners personally warrants and guarantees to City that he/she has legal power to bind Owners to this Agreement.

Owners: [Signature] Its: MANAGER

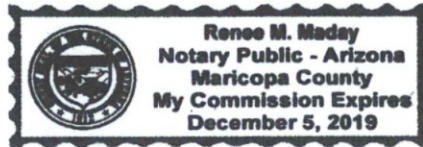
STATE OF ARIZONA )  
                                  ) ss.  
County of Maricopa )

Subscribed, sworn to and acknowledged before me  
by Philip J. Handley on this 6<sup>th</sup> day of October, 2016.

My commission expires:

12-05-2019

Renee M. Maday  
Notary Public





January 21, 2016

Mr. Randy Grant, Director  
Scottsdale Planning & Development Services  
7447 E. Indian School Road, Suite 105  
Scottsdale, AZ 85251

Re: Authorization  
NEC 64<sup>th</sup> Street and McDowell Road

Dear Mr. Grant:

As the owners of property located at the northeast corner of 64<sup>th</sup> Street and McDowell Road, we authorize the law firm of Burch & Cracchiolo, P.A., to file for zoning and development-related matters, including but not limited to, Rezoning, Site Planning, Variances, Use Permits, Design Review, Platting, etc., needed to develop the Site for a mixed use development, on our behalf.

Thank you.

MCDOWELL 64, LLC  
MCDOWELL 6500, LLC  
MCDOWELL 6620, LLC  
THE CAR COLLECTION, LLC  
All Arizona limited liability companies

By:



---

Philip J. Handley

Its:

Manager

/rlh

**5-ZN-2016**  
**2/18/16**

**AFFIDAVIT OF AUTHORITY TO ACT FOR PROPERTY OWNER**

1. This affidavit concerns the following parcel of land:

- a. Street Address: 6520 E. McDowell Road
- b. County Tax Assessor's Parcel Number 129-09-003N,P,Q,S,T,U,V&W
- c. General Location NEC 64th Street and McDowell Road
- d. Parcel Size: 23.14+/- acres
- e. Legal Description: See attached

(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.

Name (printed)  
Ed Bull  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date  
Febr 16, 2016  
\_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_

Signature  
Edwin C. Bull  
\_\_\_\_\_  
\_\_\_\_\_

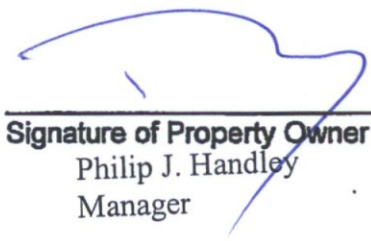
SC

**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:  
the northeast corner of 64th Street and McDowell Road

\_\_\_\_\_  
(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.

  
\_\_\_\_\_  
Signature of Property Owner  
Philip J. Handley  
Manager

1/29/2016  
\_\_\_\_\_  
Date

**5-ZN-2016**  
**2/18/16**



C-4

ALTA Commitment (6/17/06)

**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.

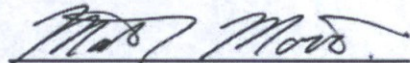
IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

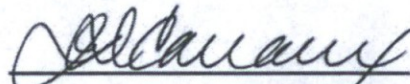
  
 Authorized Countersignature

**stewart**  
 title guaranty company



  
 Matt Morris  
 President and CEO

Stewart Title  
 244 W Osborn Road  
 Phoenix, AZ 85013  
 (602) 462-8000

  
 Denise Carraux  
 Secretary

**5-ZN-2016**  
**2/18/16**





## 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.



## SCHEDULE A

File No.: 05501-16745  
Project No.: 64th Street & McDowell Road

Escrow Officer: Richard Newton

Effective Date: January 26, 2016 at 5:00 p.m.

Title Officer: Al Briviesca

**1. Policy or Policies to be issued:**

**Amount of Insurance**

(a) ALTA Owner's Policy 2006 (Extended)

T.B.D.

Proposed Insured:

To Be Determined

(b) ALTA Loan Policy None

Proposed Insured:

**2. The estate or interest in the land described or referred to in this Commitment and covered herein is:**

Fee

**3. Title to said estate or interest in said land is at the effective date hereof vested in:**

The Car Collection, LLC, an Arizona limited liability company; McDowell 64, LLC, an Arizona limited liability company; McDowell 6500, LLC, an Arizona limited liability company and McDowell 6620, LLC, an Arizona limited liability company, as their interests appear of record (Vesting Deeds)

**4. The land referred to in this Commitment is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO

**5. The Deed of Trust to be insured and the assignments thereof, if any are described as follows:**

NONE



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

That part of the Southwest quarter of Section 34, Township 2 North, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Commencing at the B.L.M. Brass Cap flush marking the Southwest corner of said Section 34, from which the City of Scottsdale Brass Cap in hand hole marking the West quarter corner of said Section 34, bears North 00 degrees 10 minutes 00 seconds West, a distance of 2,641.35 feet; thence North 00 degrees 10 minutes 00 seconds West, along the West line of the Southwest quarter of said Section 34, a distance of 826.84 feet; thence North 89 degrees 50 minutes 28 seconds East, a distance of 40.00 feet to a point on the East right-of-way line of 64th Street as recorded in Docket 3980, Page 209, records of Maricopa County, Arizona, said point being the True Point of Beginning; thence continuing North 89 degrees 50 minutes 28 seconds East, a distance of 1,374.73 feet to a point on a line which is parallel with and 50.00 feet Westerly, as measured at right angles from the West right-of-way line of the Crosscut Canal;

Thence along said parallel line, the following courses:

Thence South 01 degrees 45 minutes 46 seconds East, a distance of 398.74 feet to the Beginning of a tangent curve of 614.61 foot radius, concave Westerly; thence Southerly, along said curve, through a central angle of 16 degrees 16 minutes 00 seconds, a distance of 174.49 feet; thence South 14 degrees 30 minutes 10 seconds West, a distance of 197.90 feet to a point on the North right-of-way line of McDowell Road as recorded in Book 9 of Road Maps, Page 38, records of Maricopa County, Arizona;

Thence along said North right-of-way line, the following courses:

Thence South 89 degrees 17 minutes 49 seconds West, departing said parallel line, a distance of 18.85 feet to the beginning of a tangent curve of 7,539.43 foot radius, concave Northerly; thence Westerly, along said curve, through a central angle of 08 degrees 47 minutes 00 seconds, a distance of 1,155.78 feet; thence North 81 degrees 55 minutes 11 seconds West, a distance of 146.55 feet to a point on said East right-of-way line of 64th Street; thence North 00 degrees 10 minutes 00 seconds West, departing said North right-of-way line along said East right-of-way line, a distance of 664.52 feet to the True Point of Beginning.

**NOTE: This legal description has an effective date of December 10, 2015.**

## COMMITMENT FOR TITLE INSURANCE SCHEDULE B

File No.: 05501-16745

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. Reservations or exceptions in Patents or in Acts authorizing the issuance thereof.
2. 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.
3. Taxes and assessments collectible by the County Treasurer, a lien not yet due and payable for the year 2016.
4. Taxes and assessments collectible by the County Treasurer, Second Installment a lien payable but not yet due for the year 2015.
5. Right of way for 64th Street and as disclosed by legal description to said land.
6. Right of Way for road as shown on Map recorded in Book 9 of Road Maps, page 38.
7. Easements, restrictions, reservations, conditions, set back lines and all other matters as set forth on the plat of Map of Dedication for Scottsdale Auto Park, recorded in Book 320 of Maps, page 20, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin.
8. Monument markers, corner markings, coordinates, courses and distances as set forth in Record of Survey recorded in Book 860 of Maps, Page 27.
9. Monument markers, corner markings, coordinates, courses and distances as set forth in Record of Survey recorded in Book 1105 of Maps, Page 30.
10. Easement for public utilities and rights incident thereto, as set forth in instrument recorded in Docket 3781, Page 379, and thereafter re-recorded in Docket 4001, Page 146, and thereafter City of Scottsdale Release of Easement recorded in Document No. 88-054550.
11. Easement for public utilities and rights incident thereto, as set forth in instrument recorded in Docket 3781, Page 380, and thereafter re-recorded in Docket 4001, Page 144.
12. Easement for public utilities and rights incident thereto, as set forth in instrument recorded in Docket 3781, Page 381, and thereafter re-recorded in Docket 4001, Page 142.
13. Easement for line of poles with wires and rights incident thereto, as set forth in instrument recorded in Docket 3808, Page 7.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16745

14. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No. 88-447623.
15. Terms, conditions, liabilities and obligations contained in an instrument entitled Cooperation Agreement, recorded in Document No. 90-515149.
16. Terms, conditions, liabilities and obligations contained in an instrument entitled Drainage Easement, recorded in Document No. 99-1115486.
17. Easement for power distribution and rights incident thereto, as set forth in instrument recorded in Document No. 2001-621980.
18. Terms, conditions, liabilities and obligations contained in an instrument entitled Cost Sharing and Maintenance Agreement, recorded in Document No. 2005-1198503.
19. Easement for public utilities and rights incident thereto, as set forth in instrument recorded in Document No. 2006-786413.
20. Easement for road and rights incident thereto, as set forth in instrument recorded in Document No. 2006-1158832.
21. Matters contain in City of Scottsdale Resolution No. 8356 recorded in Document No. 2010-549775.
22. Rights of parties in possession.

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



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16745

**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. USUAL PRELIMINARY INSPECTION report by an employee of the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination.
2. FURNISH PLAT OF SURVEY acceptable to the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination of said plat.

NOTE: The plat of survey furnished to satisfy the above requirements must be made by a Registered Land Surveyor, showing proper ties to locating monuments, location of the improvements on the premises, easements or rights-of-way, over or under the property, together with any encroachments or projections, fences or any other matters affecting the use and occupancy of the premises, and CERTIFICATION BY said Land Surveyor shall read 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 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 \_\_\_\_\_."

Additionally, the Certification must include "Stewart Title and Stewart Title Guaranty Company."

NOTE RE ZONING: Should Zoning coverage be requested the following will additionally be REQUIRED:

- (A) Survey must include Items 7(a), 7(b)(i) and 7(c) of Table A, and the type and number of parking spaces must be included;
- (B) FURNISH the Company with a Letter or Certificate from the local zoning authority stating:
  - Zoning classification and vesting date of the land;
  - Permitted uses under that classification;
  - Improvements on land constitute a permitted use;
  - No notice of violation has been issued.

THE RIGHT IS RESERVED to make additional exceptions or requirements upon examination of the required items.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16745

3. 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. 22 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.

4. FURNISH an Indemnity Agreement for the benefit of Stewart Title, 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. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation(s), please contact the Title Department immediately for further review prior to closing.

Upon confirmation by the owner of no open Deeds of Trust or Mortgages encumbering the Land described herein, furnish the Company with Affidavit of No Open Deeds of Trust or Mortgages.

6. 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.

7. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of The Car Collection, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
8. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 64, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
9. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 6500, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
10. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 6620, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16745

11. RECORD Deed from The Car Collection, LLC, an Arizona limited liability company; McDowell 64, LLC, an Arizona limited liability company; McDowell 6500, LLC, an Arizona limited liability company and McDowell 6620, LLC, an Arizona limited liability company, as their interests appear of record to the parties to be insured herein.

COMPLIANCE with A.R.S. 11-1133, which states that an affidavit must be completed by a seller and a buyer and appended to a deed or contract for the sale of real estate which is presented for recording. Pursuant to A.R.S. 1134 A & B, the affidavit and fee required by this article may not apply to certain deeds and/or transfers of title. If a document is exempt, the Exemption Code must appear on the face of the document.

12. THE RIGHT IS RESERVED to make additional exceptions or requirements upon submission of the name of the proposed insured.
13. 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.

NOTE: 2015 Tax Parcel # 129-09-003N, 129-09-003P, 129-09-003Q, 129-09-003S, 129-09-003T, 129-09-003U, and 129-09-003V  
([Tax Sheets](#) and [Map](#))

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 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 12/02/13 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.
8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
9. Negligence by a person or an Entity exercising a right to extract or develop mineral, water, or any other substances.

**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?
<b>For our everyday business purposes</b> — 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
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — 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
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b> — 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 <a href="mailto:optout@stewart.com">optout@stewart.com</a> or fax to 1-800-335-9591.
<b>For non-affiliates to market to you.</b> 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"> <li>▪ request insurance-related services</li> <li>▪ provide such information to us</li> </ul> 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



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ALTA Commitment (6/17/06)

**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.

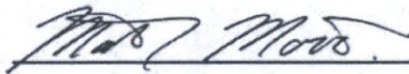
IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

  
Authorized Countersignature

**stewart**  
title guaranty company



  
Matt Morris  
President and CEO

Stewart Title  
244 W Osborn Road  
Phoenix, AZ 85013  
(602) 462-8000

  
Denise Carraux  
Secretary

**5-ZN-2016**  
**2/18/16**





## 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.



## SCHEDULE A

File No.: 05501-16876  
Project No.: 64th & McDowell

Escrow Officer: Richard Newton

Effective Date: January 26, 2016 at 5:00 p.m.

Title Officer: Al Briviesca

**1. Policy or Policies to be issued:**

**Amount of Insurance**

(a) ALTA Owner's Policy	2006 (Extended)	T.B.D.
Proposed Insured:	<b>To be determined</b>	
(b) ALTA Loan Policy	None	
Proposed Insured:		

**2. The estate or interest in the land described or referred to in this Commitment and covered herein is:**

Fee

**3. Title to said estate or interest in said land is at the effective date hereof vested in:**

The Car Collection, LLC, an Arizona limited liability company; McDowell 64, LLC, an Arizona limited liability company; McDowell 6500, LLC, an Arizona limited liability company and McDowell 6620, LLC, an Arizona limited liability company, as their interests appear of record (Vesting Deeds)

**4. The land referred to in this Commitment is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO

**5. The Deed of Trust to be insured and the assignments thereof, if any are described as follows:**

NONE

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

That part of the Southwest quarter of Section 34, Township 2 North, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Commencing at the B.L.M. Brass Cap flush marking the Southwest corner of said Section 34, from which the City of Scottsdale Brass Cap in hand hole marking the West quarter corner of said Section 34, bears North 00 degrees 10 minutes 00 seconds West, a distance of 2,641.35 feet; thence North 00 degrees 10 minutes 00 seconds West, along the West line of the Southwest quarter of said Section 34, a distance of 826.84 feet; thence North 89 degrees 50 minutes 28 seconds East, a distance of 40.00 feet to a point on the East right-of-way line of 64th Street as recorded in Docket 3980, Page 209, records of Maricopa County, Arizona, said point being the True Point of Beginning; thence North 00 degrees 10 minutes 04 seconds West, along said East right-of-way line, a distance of 2.00 feet; North 89 degrees 50 minutes 28 seconds East, a distance of 1,374.67 feet to a point on a line which is parallel with and 50.00 feet Westerly, as measured at right angles from the West right-of-way line of the Crosscut Canal; thence South 01 degrees 45 minutes 46 seconds East, along said parallel line, a distance of 2.00 feet; thence South 89 degrees 50 minutes 28 seconds West, a distance of 1,374.73 feet to the True Point of Beginning.

**NOTE: This legal description has an effective date of January 21, 2016.**



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16876

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. Reservations or exceptions in Patents or in Acts authorizing the issuance thereof.
2. 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.
3. Taxes and assessments collectible by the County Treasurer, a lien not yet due and payable for the year 2016.
4. Taxes and assessments collectible by the County Treasurer, Second Installment a lien payable but not yet due for the year 2015.
5. Right of way for 64th Street and as disclosed by legal description to said land.
6. Easements, restrictions, reservations, conditions, set back lines and all other matters as set forth on the plat of Map of Dedication for Scottsdale Auto Park, recorded in Book 320 of Maps, page 20, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin.
7. Monument markers, corner markings, coordinates, courses and distances as set forth in Record of Survey recorded in Book 860 of Maps, Page 27.
8. Easement for public utilities and rights incident thereto, as set forth in instrument recorded in Docket 3781, Page 379, and thereafter re-recorded in Docket 4001, Page 146, and thereafter City of Scottsdale Release of Easement recorded in Document No. 88-054550.
9. Easement for line of poles with wires and rights incident thereto, as set forth in instrument recorded in Docket 3808, Page 7.
10. Restrictions, Conditions, Covenants, Reservations, Liabilities and Obligations, including but not limited to any recitals creating easements or party walls, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin contained in instrument recorded in Document No. 88-447623.
11. Terms, conditions, liabilities and obligations contained in an instrument entitled Cooperation Agreement, recorded in Document No. 90-515149.
12. Terms, conditions, liabilities and obligations contained in an instrument entitled Drainage Easement, recorded in Document No. 99-1115486.

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16876

13. Terms, conditions, liabilities and obligations contained in an instrument entitled Cost Sharing and Maintenance Agreement, recorded in Document No. 2005-1198503.
14. Easement for road and rights incident thereto, as set forth in instrument recorded in Document No. 2006-1158832.
15. Matters contain in City of Scottsdale Resolution No. 8356 recorded in Document No. 2010-549775.
16. Rights of parties in possession.

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



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16876

**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. USUAL PRELIMINARY INSPECTION report by an employee of the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination.
2. FURNISH PLAT OF SURVEY acceptable to the Company. THE RIGHT IS RESERVED to make additional requirements or exceptions upon examination of said plat.

NOTE: The plat of survey furnished to satisfy the above requirements must be made by a Registered Land Surveyor, showing proper ties to locating monuments, location of the improvements on the premises, easements or rights-of-way, over or under the property, together with any encroachments or projections, fences or any other matters affecting the use and occupancy of the premises, and CERTIFICATION BY said Land Surveyor shall read 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 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 \_\_\_\_\_."

Additionally, the Certification must include "Stewart Title and Stewart Title Guaranty Company."

NOTE RE ZONING: Should Zoning coverage be requested the following will additionally be REQUIRED:

- (A) Survey must include Items 7(a), 7(b)(i) and 7(c) of Table A, and the type and number of parking spaces must be included;
- (B) FURNISH the Company with a Letter or Certificate from the local zoning authority stating:
  - Zoning classification and vesting date of the land;
  - Permitted uses under that classification;
  - Improvements on land constitute a permitted use;
  - No notice of violation has been issued.

THE RIGHT IS RESERVED to make additional exceptions or requirements upon examination of the required items.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16876

3. 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. 16 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.

4. FURNISH an Indemnity Agreement for the benefit of Stewart Title, 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. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation(s), please contact the Title Department immediately for further review prior to closing.

Upon confirmation by the owner of no open Deeds of Trust or Mortgages encumbering the Land described herein, furnish the Company with Affidavit of No Open Deeds of Trust or Mortgages.

6. 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.

7. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of The Car Collection, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
8. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 64, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
9. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 6500, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.
10. SUBMIT fully executed copy of the Operating Agreement (and all amendments) of McDowell 6620, LLC, an Arizona limited liability company for examination OR, IN LIEU thereof, sworn Affidavit that this limited liability company has elected to not be governed by an operating agreement. THE RIGHT IS RESERVED to make additional requirements upon said examination.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B

File No.: 05501-16876

11. RECORD Deed from The Car Collection, LLC, an Arizona limited liability company; McDowell 64, LLC, an Arizona limited liability company; McDowell 6500, LLC, an Arizona limited liability company and McDowell 6620, LLC, an Arizona limited liability company, as their interests appear of record to the parties to be insured herein.

COMPLIANCE with A.R.S. 11-1133, which states that an affidavit must be completed by a seller and a buyer and appended to a deed or contract for the sale of real estate which is presented for recording. Pursuant to A.R.S. 1134 A & B, the affidavit and fee required by this article may not apply to certain deeds and/or transfers of title. If a document is exempt, the Exemption Code must appear on the face of the document.

12. THE RIGHT IS RESERVED to make additional exceptions or requirements upon submission of the name of the proposed insured.
13. 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.

NOTE: 2015 Tax Parcel # 129-09-003W ([Tax Sheet](#) and [Map](#))

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 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 12/02/13 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.
8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
9. Negligence by a person or an Entity exercising a right to extract or develop mineral, water, or any other substances.

**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?
<b>For our everyday business purposes</b> — 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
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — 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
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b> — 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 <a href="mailto:optout@stewart.com">optout@stewart.com</a> or fax to 1-800-335-9591.
<b>For non-affiliates to market to you.</b> 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"> <li>▪ request insurance-related services</li> <li>▪ provide such information to us</li> </ul> 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



December 10, 2015

LEGAL DESCRIPTION FOR  
64<sup>TH</sup> STREET & MCDOWELL ROAD  
REDEVELOPMENT AREA

That part of the Southwest Quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the B.L.M. Brass Cap flush marking the Southwest Corner of said Section 34, from which the City of Scottsdale Brass Cap in hand hole marking the West Quarter Corner of said Section 34 bears North 00°10'00" West, a distance of 2,641.35 feet;

Thence North 00°10'00" West, along the West line of the Southwest Quarter of said Section 34, a distance of 826.84 feet;

Thence North 89°50'28" East, a distance of 40.00 feet to a point on the East right-of-way line of 64<sup>th</sup> Street as recorded in Docket 3980, Page 207, Records of Maricopa County, Arizona, said point being the True Point of Beginning;

Thence continuing North 89°50'28" East, a distance of 1,374.73 feet to a point on a line which is parallel with and 50.00 feet Westerly, as measured at right angles, from the West right-of-way line of the Crosscut Canal;

Thence along said parallel line the following courses:

Thence South 01°45'46" East, a distance of 398.74 feet to the beginning of a tangent curve of 614.61 foot radius, concave Westerly;

Thence Southerly, along said curve, through a central angle of 16°16'00", a distance of 174.49 feet;

Thence South 14°30'10" West, a distance of 197.90 feet to a point on the North right-of-way line of McDowell Road as recorded in Book 9 of Road Maps, Page 38, Records of Maricopa County, Arizona;

Thence along said North right-of-way line the following courses:

Thence South 89°17'49" West, departing said parallel line, a distance of 18.85 feet to the beginning of a tangent curve of 7,539.43 foot radius, concave Northerly;

Thence Westerly, along said curve, through a central angle of 08°47'00", a distance of 1,155.78 feet;

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Page 1 of 2

5-ZN-2016  
2/18/16



Legal Description for  
64<sup>th</sup> Street & McDowell Road  
Redevelopment Area  
December 10, 2015

Thence North 81°55'11" West, a distance of 146.55 feet to a point on said East right-of-way line of 64<sup>th</sup> Street;

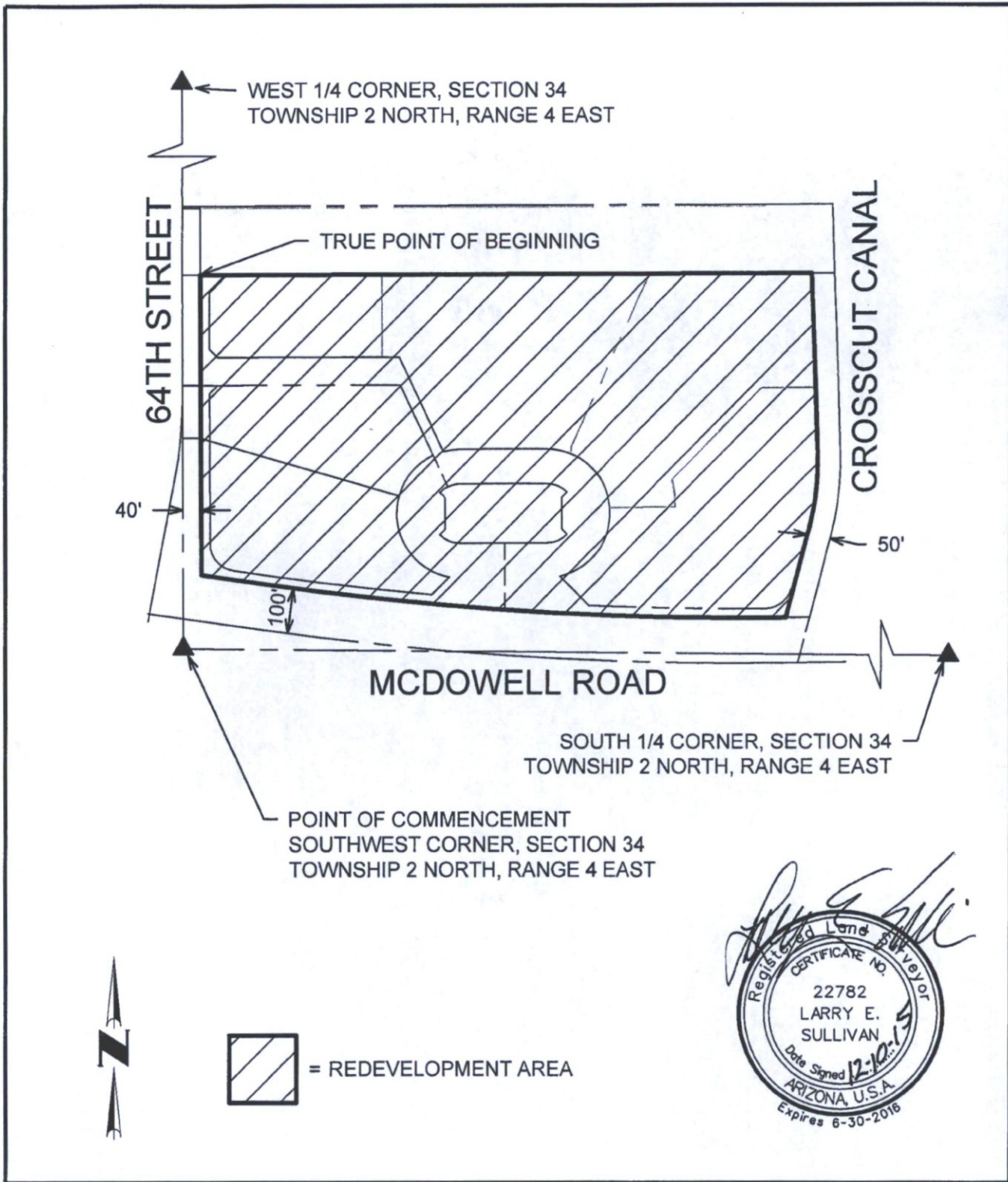
Thence North 00°10'00" West, departing said North right-of-way line along said East right-of-way line, a distance of 664.52 feet to the True Point of Beginning.

Containing 23.077 Acres, more or less.



Expires 6/30/2016





SCALE 1" = 300'	64TH STREET & MCDOWELL ROAD	
EXHIBIT		
4550 North 12th Street Phoenix, Arizona 85014 Phone 602-264-6831 <a href="http://www.cvlici.com">http://www.cvlici.com</a>	REDEVELOPMENT AREA	1 OF 1



January 21, 2016

LEGAL DESCRIPTION FOR  
64<sup>TH</sup> STREET & MCDOWELL ROAD  
REDEVELOPMENT AREA ADDITION

That part of the Southwest Quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the B.L.M. Brass Cap flush marking the Southwest Corner of said Section 34, from which the City of Scottsdale Brass Cap in hand hole marking the West Quarter Corner of said Section 34 bears North 00°10'00" West, a distance of 2,641.35 feet;

Thence North 00°10'00" West, along the West line of the Southwest Quarter of said Section 34, a distance of 826.84 feet;

Thence North 89°50'28" East, a distance of 40.00 feet to a point on the East right-of-way line of 64<sup>th</sup> Street as recorded in Docket 3980, Page 207, Records of Maricopa County, Arizona, said point being the True Point of Beginning;

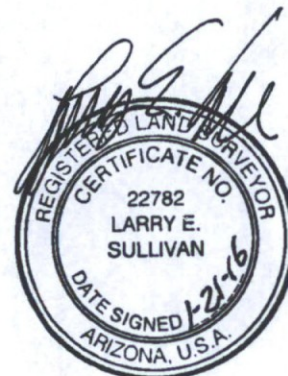
Thence North 00°10'04" West, along said East right-of-way line, a distance of 2.00 feet;

Thence North 89°50'28" East, a distance of 1,374.67 feet to a point on a line which is parallel with and 50.00 feet Westerly, as measured at right angles, from the West right-of-way line of the Crosscut Canal;

Thence South 01°45'46" East, along said parallel line, a distance of 2.00 feet;

Thence South 89°50'28" West, a distance of 1,374.73 feet to the True Point of Beginning.

Containing 0.063 Acres, more or less.



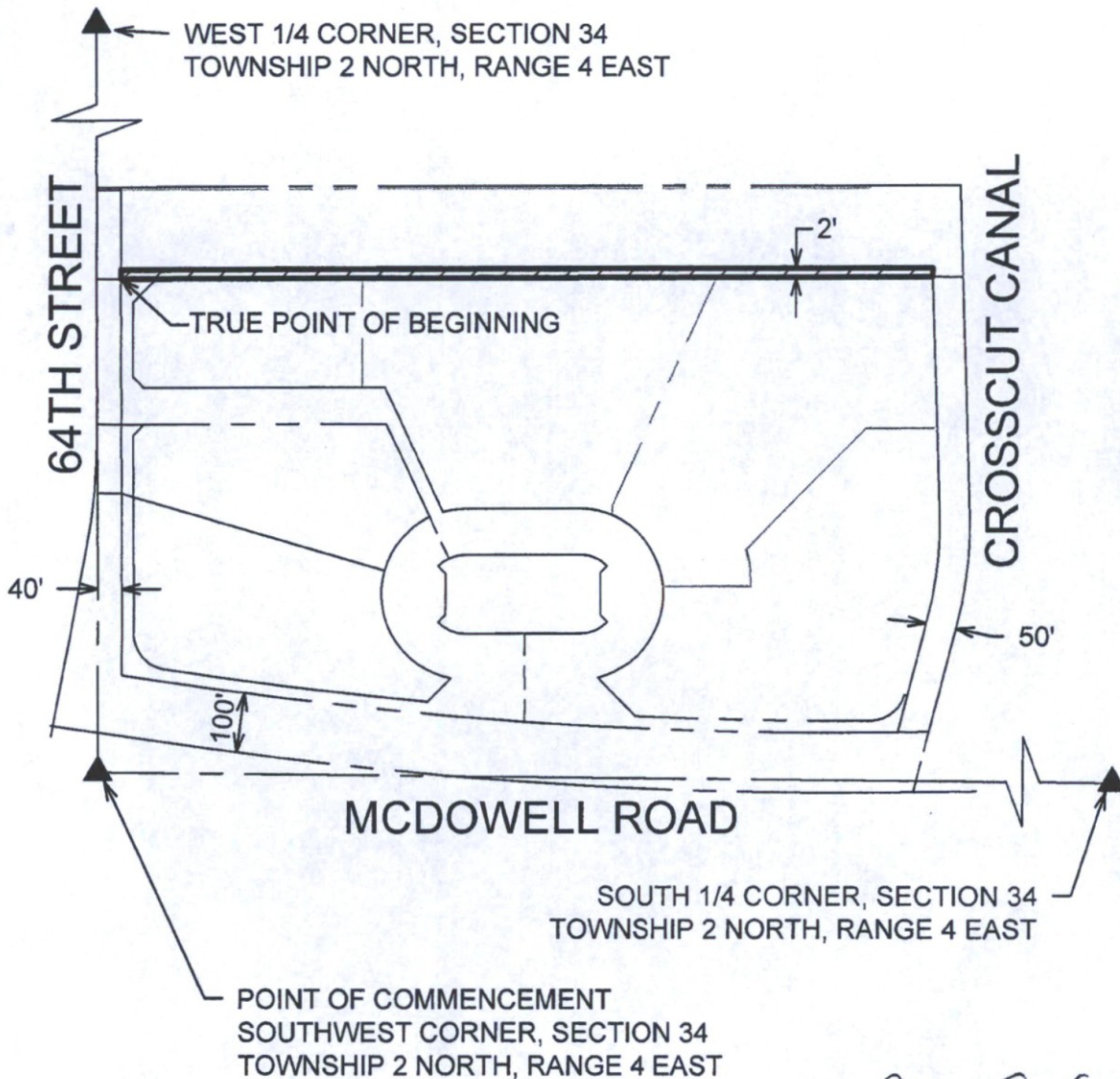
Expires 6/30/2016

**5-ZN-2016**  
**2/18/16**

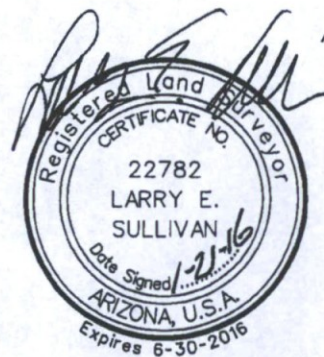
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Page 1 of 1





= REDEVELOPMENT AREA ADDITION



SCALE 1" = 300'

EXHIBIT

4550 North 12th Street  
Phoenix, Arizona 85014  
Phone 602-264-6831  
<http://www.cvlci.com>

64TH STREET & MCDOWELL ROAD

REDEVELOPMENT AREA  
ADDITION



1 OF 1