



207 Waiver

Title

Legal Description / Ads

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization

## Commitment

Fidelity National Title Agency, Inc.  
14000 N. Pima Road, Suite 100, Department 55 ,  
Scottsdale, AZ 85260

Escrow Officer: Kristina Gooding  
File No.: 55001469-055-KG2-DW

Property Address: Northsight & Raintree - Lot 1, 8.24 acres , Scottsdale, AZ

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# COMMITMENT FOR TITLE INSURANCE

Issued by

**Fidelity National Title Insurance Company**

## NOTICE

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

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

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

## COMMITMENT TO ISSUE POLICY

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

If all of the Schedule B, Part I—Requirements have not been met within 180 Days after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

Countersigned by:

*Natalie Bombardieri*

Authorized Signature



By: *[Signature]*

ATTEST

President

*[Signature]*

Secretary

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*



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27C165B Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

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AMERICAN  
LAND TITLE  
ASSOCIATION



19-ZN-2019  
12/13/2019

## COMMITMENT CONDITIONS

### 1. DEFINITIONS

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

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.

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

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

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

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

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

**8. PRO-FORMA POLICY**

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

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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**Transaction Identification Data for reference only:**

Issuing Agent: **Fidelity National Title Agency, Inc.**  
 Issuing Office: 14000 N. Pima Road, Suite 100, Department 55, Scottsdale, AZ 85260  
 Escrow Officer: Kristina Gooding  
 Title Officer: Dani Wilson  
 ALTA® Universal ID:  
 Loan ID Number: None Shown  
 Reference Number:  
 Issuing Office File Number: 55001469-055-KG2-DW  
 Property Address: Northsight & Raintree - Lot 1, 8.24 acres, Scottsdale, AZ  
 Revision Number: Amendment No. 8, Amendment Date: November 21, 2019

**SCHEDULE A**

**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

1. Commitment Date: **November 15, 2019 at 7:30 a.m.**
2. Policy to be issued:
  - (a) **None**  
 Proposed Insured:  
 Proposed Policy Amount: **\$0.00**
  - (b) **ALTA Extended Loan Policy (6-17-06)**  
 Proposed Insured: **Western Alliance Bank, an Arizona corporation, its successors and assigns**  
 Proposed Policy Amount: **\$40,315,442.00**
  - (c) **None**  
 Proposed Insured:  
 Proposed Policy Amount: **\$0.00**
3. The estate or interest in the Land described or referred to in this Commitment is  
**A FEE as to Parcel No. 1; and  
 AN EASEMENT as to Parcel No. 2 and Parcel No. 3**
4. Title to the fee estate or interest in the Land is at the Commitment Date vested in:  
**PR III/Crow Raintree Office, LLC, a Delaware limited liability company**
5. The Land is described as follows:  
**See Exhibit A attached hereto and made a part hereof.**

Countersigned by:

*Natalie Bombardieri*

Authorized Signature



By: *[Signature]*

ATTEST

President

*[Signature]*

Secretary

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**SCHEDULE A**  
(Continued)

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27C165 Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

Page 2

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19-ZN-2019  
12/13/2019



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

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **MARICOPA**, STATE OF **ARIZONA**, AND IS DESCRIBED AS FOLLOWS:

Parcel No. 1:

Lot 1, MINOR LAND DIVISION PLAT NORTHSIGHT AND RAINTREE, recorded as Documents No. 20180578071 in [Book 1401 of Maps, Page 16](#), records of Maricopa County, Arizona, being a replat of a portion of Parcel 2 of Northsight, recorded in [Book 302 of Maps, Page 11](#), Maricopa County Records and a portion of Parcel "C" described in [Document No. 94-0128764](#), Maricopa County Records, lying within the Southeast 1/4 of Section 12, Township 3 North, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona.

Parcel No. 2:

An easement for cross access as set forth in Reciprocal Easement Agreement recorded in Recording No. 1997-0778290, over a portion of Parcel 2, as shown on the MAP OF DEDICATION, NORTHSIGHT, recorded in [Book 302 of Maps, page 11](#) and Affidavit of Correction recorded in [Recording No. 1987-478660](#), and a portion of Parcel "C", as described in the 10 foot wide right-of-way abandonment recorded in [Recording No. 1994-0128764](#), records of Maricopa County, Arizona, located in a portion of the Southeast quarter of Section 12, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the centerline intersection of Northsight Boulevard and Raintree Drive as shown on said MAP OF DEDICATION, NORTHSIGHT;

Thence South 00 degrees 12 minutes 14 seconds West, along said centerline of Northsight Boulevard, a distance of 624.95 feet;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said centerline, a distance of 45.00 feet to a point lying on the Westerly line of said Parcel "C", said point being the Point of Beginning;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said Westerly line, a distance of 152.28 feet;

Thence South 00 degrees 12 minutes 14 seconds West 20.00 feet;

Thence North 89 degrees 47 minutes 46 seconds West, a distance of 152.28 feet to a point lying on said Westerly line;

Thence North 00 degrees 12 minutes 14 seconds East, along said Westerly line, a distance of 20.00 feet to the Point of Beginning.

Parcel No. 3:

A non-exclusive perpetual easement for vehicular ingress and egress by and pursuant to that certain "Declaration of Easements (Shared Access Driveway)" recorded September 17, 2018 in [Recording No. 2018-0696547](#).

[APN: 215-53-103](#)

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## SCHEDULE B

### PART I – REQUIREMENTS

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Intentionally Omitted
7. Intentionally Omitted
8. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): PR III/Crow Raintree Office, LLC, a Delaware limited liability company

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

9. Intentionally Omitted
10. Intentionally Omitted
11. 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, 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 an owner's Affidavit of no open Deed of Trust(s).

12. Intentionally Omitted
13. Intentionally Omitted

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**SCHEDULE B**  
**PART I – Requirements**  
(Continued)

14. Notify the title department 3 days prior to the contemplated close of escrow to arrange for a priority inspection of said Land. No work is to be commenced or materials delivered until the documents to be insured have been recorded.

The Company reserves the right to add additional items or make further requirements if the inspection of said Land discloses the commencement of work or the delivery of materials and the closing may be delayed.

15. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: PR III/Crow Raintree Office, LLC, a Delaware limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

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

16. Conditional approval for mechanics' lien coverage has been issued by the Company's underwriting department. The following must be furnished prior to the close of escrow in order to receive mechanics' lien coverage:

- i. Indemnity from the borrowing SPE PR III/Crow Raintree Office, LLC, a Delaware limited liability company.
- ii. General Contractor Subordination Agreement signed by Willmeng Construction.
- iii. Owner's Affidavit stating that no work has been performed on the property for the last 150 days.
- iv. GC Declaration of no work executed by Willmeng Construction.
- v. Lender (Western Alliance) must request CLTA 122 endorsements with each disbursement.
- vi. Intentionally Omitted
- vii. Full inspections of the property, including photographs, showing no work started and no materials delivered to the site as described in a and b below:
  - a) 1-2 days before the closing; and
  - b) Immediately upon recording confirmation of the construction deed of trust (on the day of closing).

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**SCHEDULE B**  
**PART I – Requirements**  
(Continued)

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

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

18. Payment of taxes for the first half of the year 2019, plus interest and penalties, if any.
19. Furnish evidence that all amounts due and payable under Reciprocal Easement Agreement recorded in 1997-0778290 (Exception 6) have been paid.
20. Furnish evidence that all amounts due and payable under City of Scottsdale Drainage and Flood Control Easement and Provisions for Maintenance (Exception 9) have been paid.
21. Furnish for recordation a deed of trust, securing an indebtedness,

Executed by: PR III/Crow Raintree Office, LLC, a Delaware limited liability company  
Beneficiary: Western Alliance Bank, an Arizona corporation  
Amount: \$40,315,442.00

Tax Note:

Year: 2019  
Tax Parcel No: 215-53-103  
Total Tax: \$128,935.50  
First Installment Amount: \$64,467.75  
Second Installment Amount: \$64,467.75

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**END OF SCHEDULE B, PART I—REQUIREMENTS**

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## SCHEDULE B

### PART II – EXCEPTIONS

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

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

- A. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
  - 1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the second half of the year 2019.
    - 1a. Intentionally Omitted
  - 2. Reservations contained in the Patent

From: The United States of America  
 Recording Date: December 06, 1918  
 Recording No: [Book 130 of Deeds, page 421](#)

Which among other things recites as follows:

Subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of the courts, and the reservation from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

- 3. Water rights, claims or title to water, whether or not disclosed by the public records.
- 4. Easements, covenants, conditions and restrictions as set forth on the plat recorded in [Book 302 of Maps, page 11](#) and Affidavit of Correction recorded in [Recording No. 87-478660](#).
- 5. Intentionally Omitted

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**SCHEDULE B**  
**PART II – EXCEPTIONS**  
(Continued)

6. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Dated: November 05, 1997  
Executed by: Mall at the Crossroads, Inc., a Washington corporation and Swiftsure Realty Corporation, a Delaware corporation  
Recording Date: November 05, 1997  
Recording No: 1997-0778290

Reference is hereby made to said document for full particulars.

7. Matters contained in that certain document

Entitled: City of Scottsdale Lot Split Approval  
Dated: October 20, 1998  
Executed by: Northsight Corporation  
Recording Date: December 03, 1998  
Recording No: 1998-1096697

Reference is hereby made to said document for full particulars.

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

Purpose: utilities  
Recording Date: March 28, 2006  
Recording No: 2006-0410768

9. Matters contained in that certain document

Entitled: City of Scottsdale Drainage and Flood Control Easement and Provision for Maintenance  
Dated: May 27, 2005  
Executed by: Liberty Property Scottsdale Limited Partnership  
Recording Date: March 30, 2006  
Recording No: 2006-0425536

City of Scottsdale Release of Easement (Individual) recorded November 15, 2019 in Recording No. 20190921892.

Reference is hereby made to said document for full particulars.

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**SCHEDULE B**  
**PART II – EXCEPTIONS**  
(Continued)

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

Purpose: public access  
Recording Date: May 08, 2007  
Recording No: 2007-0534291

11. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

12. Easements, covenants, conditions and restrictions as set forth on the plat recorded in Book 1401 of Maps, page 16.

13. Matters contained in that certain document

Entitled: Declaration of Easements (Shared Access Driveway)  
Dated: September 14, 2018  
Executed by: Liberty Property Limited Partnership, a Pennsylvania limited partnership  
Recording Date: September 17, 2018  
Recording No: 2018-0696547

Reference is hereby made to said document for full particulars.

14. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: 184803.83  
Dated: September 17, 2019, and last revised October 21, 2019  
Prepared by: Wood, Patel & Associates, Inc.  
Matters shown:

- a) Underground storm drain lines and storm drain manholes without the benefit of an easement or lying outside of their depicted easement area.
- b) Underground water lines without the benefit of an easement or lying outside of their depicted easement area.
- c) Intentionally Omitted

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**SCHEDULE B**  
**PART II – EXCEPTIONS**  
(Continued)

15. Matters contained in that certain document

Entitled: Easement Agreement  
Recording Date: September 06, 2000  
Recording No: 2000-0687539

Reference is hereby made to said document for full particulars.

16. Matters contained in that certain document

Entitled: City of Scottsdale Traffic Signal Maintenance Easement  
Dated: June 14, 2004  
Recording Date: July 1, 2004  
Recording No: 20040761645

Reference is hereby made to said document for full particulars.

17. Any claims for construction liens that may be recorded by reason of a recent work of improvement under construction and/or completed at the date hereof.

The above exception will be retained, revised or omitted upon review and approval by the Company of the documentation provided to satisfy Requirement 16 set forth in the Commitment for Title Insurance prepared for this transaction.

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

Amount: \$43,315,442.00  
Dated: November 13, 2019  
Trustor/Grantor PR III/Crow Raintree Office, LLC, a Delaware limited liability company  
Trustee: Western Alliance Bank, an Arizona corporation  
Beneficiary: Western Alliance Bank, an Arizona corporation  
Recording Date: November 13, 2019  
Recording No: 20190911503

19. Matters shown on Map of Dedication Raintree Office Building:

Recording No.: Book 1494 of Maps, Page 45

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**END OF SCHEDULE B, PART II – EXCEPTIONS**

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*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*





## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

## FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, “FNF,” “our,” or “we”) respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

### Types of Information Collected

We may collect two types of information from you: Personal Information and Browsing Information.

Personal Information. FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g., Social Security Number, driver’s license, passport, or other government ID number);
- financial account information (e.g., loan or bank account information); and
- other personal information necessary to provide products or services to you.

Browsing Information. FNF may automatically collect the following types of Browsing Information when you access an FNF website, online service, or application (each an “FNF Website”) from your Internet browser, computer, and/or mobile device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website

### How Personal Information is Collected

We may collect Personal Information about you from:

- information we receive from you on applications or other forms;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### How Browsing Information is Collected

If you visit or use an FNF Website, Browsing Information may be collected during your visit. Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### Other Online Specifics

Cookies. When you visit an FNF Website, a “cookie” may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer’s hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to other websites. FNF is not responsible for the privacy practices or the content of any of those other websites. We advise you to read the privacy policy of every website you visit.

### Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates’, and third parties’ products and services, jointly or independently.

### When Information Is Disclosed

We may make disclosures of your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Please see “**Choices With Your Information**” to learn the disclosures you can restrict.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to guard your Personal Information. We limit access to nonpublic personal information about you to employees who need to know that information to do their job. When we provide Personal Information to others as discussed in this Privacy Notice, we expect that they process such information in compliance with our Privacy Notice and in compliance with applicable privacy laws.

### **Choices With Your Information**

If you do not want FNF to share your information with our affiliates to directly market to you, you may send an “opt out” request by email, phone, or physical mail as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information and Browsing Information with nonaffiliated third parties, except as permitted by California law.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information and Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not share information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are meant for adults and are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF’s headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the “Service Websites”). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender’s privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or

lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except (1) as required or authorized by contract with the mortgage loan servicer or lender, or (2) as required by law or in the good-faith belief that such disclosure is necessary to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The revised Privacy Notice, showing the new revision date, will be posted on the FNF Website. Each time you provide information to us following any amendment of this Privacy Notice, your provision of information to us will signify your assent to and acceptance of the terms of the revised Privacy Notice for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you submit to us in any manner that we may choose without notice or compensation to you.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to access or correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, send your requests via email to [privacy@fnf.com](mailto:privacy@fnf.com), by phone to (888) 934-3354, or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (01-01-08)

### AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

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. This includes building and zoning ordinances and also laws and regulations concerning:
  - land use
  - improvements on the land
  - land division
  - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
  - a notice of exercising the right appears in the public records on the Policy Date

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.

- the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking.

3. Title Risks:
  - that are created, allowed, or agreed to by you
  - that are known to you, but not to us, on the Policy Date—unless they appeared in the public records
  - that result in no loss to you
  - that first affect your title after the Policy Date—this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
  - to any land outside the area specifically described and referred to in Item 3 of Schedule A  
OR
  - in streets, alleys, or waterways that touch your landThis exclusion does not limit the access coverage in Item 5 of Covered Title Risks

3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in Item 12 of Covered Title Risks.
4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.

**ATTACHMENT ONE  
(CONTINUED)**

**FORMERLY AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92)  
WITH A.L.T.A. ENDORSEMENT-FORM 1 COVERAGE  
EXCLUSIONS FROM COVERAGE**

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 which arise by reason of:

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 any violation 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 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.
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 (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at 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 insured mortgage.
4. 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.
5. 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.
6. 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.
7. Any claim, which arises out of the transaction 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:
  - (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
  - (ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
  - (iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:
    - (a) to timely record the instrument of transfer; or
    - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

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, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, 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, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**ATTACHMENT ONE  
(CONTINUED)**

**2006 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (06-17-06)  
EXCLUSIONS FROM COVERAGE**

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

- (c) by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (d) resulting in no loss or damage to the Insured Claimant; 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).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records;
- (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and 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, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**ATTACHMENT ONE  
(CONTINUED)**

**FORMERLY AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10-17-92)  
EXCLUSIONS FROM COVERAGE**

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 which arise by reason of:

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 any violation 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 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.
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 insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
  - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
  - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
    - (a) to timely record the instrument of transfer; or
    - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage Policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

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, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by 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, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.



**ATTACHMENT ONE  
(CONTINUED)**

**2006 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (06-17-06)  
EXCLUSIONS FROM COVERAGE**

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.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records;
- (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that 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, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

**ATTACHMENT ONE  
(CONTINUED)**

**ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (10-22-03)  
EXCLUSIONS**

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. This includes ordinances, laws and regulations concerning:
  - a. building
  - b. zoning
  - c. Land use
  - d. improvements on Land
  - e. land division
  - f. environmental protection

This Exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the Public Records at the Policy Date.

This Exclusion does not limit the coverage described in Covered Risk 14, 15, 16, 17 or 24.
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 apply to violations of building codes if notice of the violation appears in the Public Records at the Policy Date.
3. The right to take the Land by condemning it, unless:
  - a. notice of exercising the right appears in the Public Records at the Policy Date; or
  - b. the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.
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 appear 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.d., 22, 23, 24 or 25.
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 18.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 14, 15, 16, and 18, 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
14:	Covered	Risk	1% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
15:	Covered	Risk	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
16:	Covered	Risk	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
18:	Covered	Risk	1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00

**ATTACHMENT ONE  
(CONTINUED)**

**ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (01-01-08)  
EXCLUSIONS**

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 those portions of any law or government regulation concerning:
  - a. building;
  - b. zoning;
  - c. land use;
  - d. improvements on the Land;
  - e. land division; and
  - f. environmental protection.
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 are recorded 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.

**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
16:	Covered	Risk	1% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$10,000.00
18:	Covered	Risk	1% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
19:	Covered	Risk	1% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
21:	Covered	Risk	1% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$5,000.00

**ATTACHMENT ONE  
(CONTINUED)**

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01)  
EXCLUSIONS FROM COVERAGE**

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 which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to 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 improvements now or hereafter erected on the Land; (iii) a separation in ownership or a change in the dimensions or areas of the Land or any parcel of which the Land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that 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. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14 and 16 of this 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 a defect, lien or encumbrance resulting from a violation or alleged violation affecting the Land has been recorded in the Public Records a Date of Policy. This exclusion does not limit the coverage provided under Covered Risks 12, 13, 14, and 16 of this 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 damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (this paragraph does not limit the coverage provided under Covered Risks 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 and 26); or
  - (e) resulting in loss or damage which 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 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.
5. 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, except as provided in Covered Risk 27, or any consumer credit protection or truth-in-lending law.
6. Real property taxes or assessments of any governmental authority which become a lien on the Land subsequent to date of Policy. This exclusion does not limit the coverage provided under Covered Risks 7, 8(e) and 26.
7. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This exclusion does not limit the coverage provided in Covered Risk 8.
8. Lack of priority of the lien of the Insured Mortgage as to each and every advance made after Date of Policy, and all interest charged thereon, over liens, encumbrances and other matters affecting the title, the existence of which are Known to the Insured at:
  - (a) The time of the advance; or
  - (b) The time a modification is made to the terms of the Insured Mortgage which changes the rate of interest charged, if the rate of interest is greater as a result of the modification than it would have been before the modification. This exclusion does not limit the coverage provided in Covered Risk 8.
9. The failure of the residential structure, or any portion thereof to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This exclusion does not apply to violations of building codes if notice of the violation appears in the Public Records at Date of Policy.

**ATTACHMENT ONE  
(CONTINUED)**

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (01-01-08)**

**EXCLUSIONS FROM COVERAGE**

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 which 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.

Accommodation - Not Insured  
LSU File No. AZCLT18-3612

**DECLARATION OF EASEMENTS  
(Shared Access Driveway)**

THIS DECLARATION (“**Declaration**”) is made as of this 14 day of September, 2018 (the “**Effective Date**”) by **LIBERTY PROPERTY LIMITED PARTNERSHIP**, a Pennsylvania limited partnership (“**Liberty**”).

**RECITALS:**

- A. Liberty is the owner in fee simple of the following parcels of real property: the vacant land legally described on attached **Exhibit A** and commonly known as XXX East Raintree Drive (the “**Vacant Raintree Parcel**”) and the real property legally described on attached **Exhibit B** and commonly known as 8501 East Raintree Drive (the “**8501 Raintree Parcel**”); collectively the 8501 Raintree Parcel and Vacant Raintree Parcel are referred to herein as the “**Parcels**”).
- B. A portion of a certain driveway is located on each Parcel and provides the Vacant Raintree Parcel with access to Northsight Boulevard and provides the 8501 Raintree Parcel with additional access to East Raintree Drive (the “**Shared Driveway**”), as depicted and shown on **Exhibit C** and legally described on attached **Exhibit C-1** (the “**Shared Driveway Easement Area**”).
- C. Liberty wishes to declare certain access and easement rights for the Parcels described above on the terms and conditions set forth in this Declaration.

**DECLARATION:**

NOW, THEREFORE, Liberty, on behalf of itself and its successors and assigns, does hereby declare, grant and establish the following easement, subject to the terms and conditions set forth herein:

1. **Incorporated**. The above stated Recitals are incorporated herein as if fully restated in this paragraph.

2. **Additional Definitions.** As used in this Declaration, the following terms have the following definitions:

2.1 **“Maintenance”:** “Maintenance” means all labor and materials which are reasonably necessary from time to time to repair, replace and maintain the subject area in good order, condition and repair and in compliance with all applicable governmental regulations, including cleaning, sweeping, striping, patching, repaving, resurfacing and re-curbing, marking of traffic controls, and removal of trash and debris.

2.2 **“Owner”:** “Owner” shall mean the person, persons, entity or entities holding legal or equitable title to a Parcel. If a Parcel is the subject of an installment sales agreement, “Owner” shall mean the equitable owner under such installment sales agreement. If a Parcel is the subject of a ground lease, “Owner” shall mean the owner of the improvements on such Parcel. As used in the context of this Declaration, if there is more than one owner of any Parcel all of said owners are herein collectively called “Owner,” except as otherwise provided herein.

2.3 **“Parcel”:** The 8501 Raintree Parcel and Vacant Raintree Parcel are each termed a “Parcel”.

3. **Grant of Easement.** Liberty hereby establishes and grants for the benefit of the 8501 Raintree Parcel and the Vacant Raintree Parcel a non-exclusive perpetual easement for vehicular ingress and egress over the Shared Driveway Easement Area.

4. **Maintenance of the Driveway.** Unofficial Document

4.1 Responsibility for the Maintenance of the Shared Driveway shall be as follows:

4.1.1 From the Effective Date until the date construction on the Vacant Raintree Parcel commences, the Owner of the 8501 Raintree Parcel shall be solely responsible for the Maintenance of the Shared Driveway at its sole expense. The Owner of the 8501 Raintree Parcel shall keep the Vacant Raintree Parcel free from any liens arising out of its Maintenance of the Shared Driveway, and should any such lien or notice of such lien be filed against the Vacant Raintree Parcel, the Owner of the 8501 Raintree Parcel shall discharge the same by bonding or otherwise within fifteen (15) days after the Owner of the 8501 Raintree Parcel is notified thereof.

4.1.2 From the date construction on the Vacant Raintree Parcel commences until this Declaration is terminated, the Owner of each Parcel shall each be responsible for the Maintenance of the portion of the Shared Driveway on its respective Parcel. All costs reasonably incurred from time to time by the Owner of each Parcel in performing Maintenance pursuant to this Section 4.2.1, together with cost of applicable permits, cost of municipal inspections, and the cost of design, engineering and inspection consultants appropriate to any repair or replacement project (collectively, “**Maintenance Costs**”) shall be allocated between the Owner of the 8501 Raintree Parcel and the Owner of the Vacant Raintree Parcel as follows: each Parcel Owner’s share shall be a fraction, the numerator of which is the total square footage of the building(s) developed on its Parcel (excluding parking garages and other structures not intended for occupancy), and the denominator of which shall be the total square footage of all buildings

developed on the 8501 Raintree Parcel and the Vacant Raintree Parcel. The parties stipulate and agree the square footage of the existing building on the 8501 Raintree Parcel is 123,340 square feet. The foregoing notwithstanding, if the Vacant Raintree Parcel is developed and used in a manner substantially dissimilar to the 8501 Raintree Parcel, with the result that the above-stated allocation substantially fails to approximate actual use, each Parcel Owner agrees that will not unreasonably withhold its consent to an amendment to this Declaration providing for an equitable allocation of Maintenance Costs. Each Parcel Owner shall reimburse the other Parcel Owner from time to time for its share of Maintenance Costs within 30 days after receiving a written request for reimbursement from the respective other Parcel Owner, accompanied by copies of invoices or other appropriate evidence of the Maintenance Costs incurred.

**5. Use of the Shared Driveway Easement Area.** Each Parcel Owner reserves to itself all incidents of ownership and uses of the Shared Driveway Easement Area on its Parcel that are not inconsistent with the easement rights granted herein.

**6. Reservation of Rights.** Liberty hereby reserves onto the Owner of the Vacant Raintree Parcel the right (i) to relocate the portion of the Shared Driveway located on Vacant Raintree Parcel, and (ii) to temporarily prevent or restrict access to the Shared Driveway while the Shared Driveway is under construction and being relocated. If the Owner of the Vacant Raintree Parcel elects to relocate the Shared Driveway as provided herein, the Owner of the Vacant Raintree Parcel will be responsible for all costs incurred in the relocation of the Shared Driveway and all costs to repair any damage caused to any part of the Shared Driveway as a result of the relocation. Unless the Owner of the 8501 Raintree Parcel otherwise consents in writing, (i) the relocated Shared Driveway will not involve Unofficial Document the construction or modification of any improvements on the 8501 Raintree Parcel, and (ii) the relocated Shared Driveway must provide reasonably direct access to the 8501 Raintree Parcel comparable in utility to the existing location of the Shared Driveway. As of the date hereof, access to the 8501 Raintree Parcel by means of the Shared Driveway is controlled by means of gates, a guard-house and related improvements installed near the curb cut to East Raintree Drive and near the curb cut to Northsight Boulevard. Within one hundred twenty (120) days following the request of the Owner of the Vacant Raintree Parcel, the Owner of the 8501 Raintree Parcel shall cause these access-control improvements to be removed; provided, however, (i) with respect to the access controls at East Raintree Drive, such request shall not be made more than 120 days prior to the date by which the Owner of the Vacant Raintree Parcel anticipates commencing its construction activities and/or commencing the relocation of the Shared Driveway, and (ii) with respect to the access controls at Northsight Boulevard, such request shall not be made more than 120 days prior to the date by which the Owner of the Vacant Raintree Parcel anticipates business operations or occupancy commencing in any improvements constructed on the Vacant Raintree Parcel, all such dates as determined by the Owner of Vacant Raintree Parcel in its reasonable discretion.

**7. Indemnity; Insurance.** Except as otherwise provided herein, the Owner of each Parcel shall indemnify, defend, and hold the Owner of the other Parcel harmless against any and all claims, damages, losses, or expenses, arising as a result of the use of the Shared Driveway Easement Area by such Owner, or its tenants, or its or their agents, employees, contractors, invitees or licensees. Each Owner will maintain or cause to be maintained commercial general liability insurance, including contractual liability insurance for the liability of such Owner assumed



under the indemnification provisions of this Declaration, covering claims for bodily injury and property damage, in commercially reasonable amounts (but not less than \$1,000,000 combined single limit coverage with a \$2,000,000 general aggregate limit). At the request of either Owner from time to time, the other Owner shall provide the requesting Owner a certificate of insurance evidencing the coverage required to be maintained under this Declaration.

**8. Default; Remedies; Payment.** If an Owner defaults in any of its obligations under any provision of this Declaration, and such default continues for 30 days after written notice thereof given by the aggrieved Owner (or, with respect to nonmonetary defaults, the defaulting owner fails to commence reasonable efforts to cure within such 30 days, or fails to diligently complete such cure within a reasonable time thereafter), the aggrieved Owner may enforce such obligations, either at law or in equity, by injunction or specific performance or other available relief, or may perform or pay all or any part of such obligations and charge the cost of performing or the payment made, including reasonable attorneys' fees, to the defaulting Owner. The indebtedness incurred hereunder on behalf of a defaulting Owner shall bear interest from the later of the date incurred or ten (10) days after notice of default is given as herein provided at a rate per annum of two percent (2%) in excess of the rate from time to time publicly announced by U.S. Bank National Association, or any successor national banking association, as its "**Reference Rate**" (or if payment of such interest cannot be lawfully enforced, then at the highest rate which can be enforced). Any such indebtedness, interest and costs of suit or collection shall also be recoverable by any remedy then available to the creditor at law or in equity. Failure to enforce any covenant hereunder shall not be deemed to be a waiver of the right to do so thereafter.

**9. Legal Effect.** The easement and rights <sup>Unofficial Document</sup> created by this Declaration benefit and burden, as stated herein, the 8501 Raintree Parcel and the Vacant Raintree Parcel, and may not be transferred, assigned or encumbered except as an appurtenance to such real property. Each covenant contained in this Declaration constitutes a covenant running with the land. Upon the conveyance of all or any part of the fee title of a Parcel, the grantee thereof, by accepting such conveyance, will thereby become a new party to, and be bound by, this Declaration. The conveying Owner will be released from any obligation under this Declaration arising after the conveyance with respect to the real property so conveyed.

**10. Amendment.** This Declaration and any provision herein contained may be terminated, extended, modified or amended only with the express written consent of the then Owners of the 8501 Raintree Parcel and the Vacant Raintree Parcel. No amendment, modification, extension or termination of this Declaration will affect the rights of the holder of any mortgage or deed of trust then constituting a lien on either Parcel unless such mortgagee or beneficiary consents to the same. No tenant, licensee or other person having only a possessory interest in the improvements on a Parcel will be required to join in execution of or consent to any action taken by the Owners pursuant to this Declaration.

**11. Successors and Assigns.** This Declaration shall inure to the benefit of and be binding on the parties hereto and all present and future Owners of the 8501 Raintree Parcel and the Vacant Raintree Parcel and their respective successors and assigns. This Declaration will not terminate or be deemed to have merged into any estate by virtue of either Parcel coming into common ownership.

12. **Estoppel Certificates.** Each Owner, within 15 days after its receipt of a written request from the Owner, shall from time to time provide the requesting Owner a certificate binding upon the certifying Owner certifying to such Owner's knowledge: (a) whether any party to this Declaration is in default or violation of this Declaration and if so identifying such default or violation; and (b) that this Declaration is in full force and effect.

13. **No Termination.** It is expressly agreed that no breach of this Declaration shall entitle either Owner to terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Declaration.

14. **Limitation on Damages.** Notwithstanding anything in this Declaration to the contrary, in no event will either Owner be liable for any consequential, punitive, loss of business or profits or special damages arising out of the breach of this Declaration or the exercise of the rights granted herein.

15. **No Dedication.** Nothing contained herein shall be deemed to be a gift or dedication of all or any portion of the easements herein granted, or any thereof, to or for the general public, it being the parties' intention that such easements be for the exclusive benefit of the Owners and their tenants, and their respective employees, agents and invitees. The Owners agree to take all necessary and appropriate action to prevent such a dedication the public use.

16. **Severability.** If any provision of this Declaration is, to any extent, declared by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Declaration (or the application of such provision to persons or circumstances other than those in respect of which the determination of invalidity or unenforceability was made) will not be affected thereby and each provision of this Declaration will be valid and enforceable to the fullest extent permitted by law.

17. **Condemnation.** If any portion of a Parcel that is subject to the Shared Driveway hereunder is taken by eminent domain or conveyance under threat of condemnation, the award shall be deemed to belong solely to the Owner owning the Parcel in question. Either Owner adversely affected by the eminent domain proceeding or conveyance under threat of condemnation shall have the right to pursue its own award of damages from the condemning authority for the adverse effect such taking or conveyance in lieu thereof may have on said Owner's Parcel.

18. **Governing Laws.** This Declaration will be construed in accordance with the laws of the State of Arizona.


THIS DECLARATION has been executed as of the date and year first above written.

**LIBERTY:**

LIBERTY PROPERTY LIMITED PARTNERSHIP

By: Liberty Property Trust

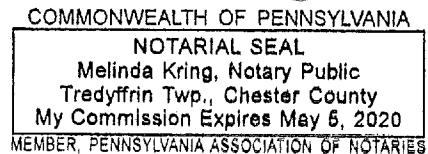
Its: Sole General Partner

By:   
Name: Michael S. Cohen  
Title: Senior Vice President, Investments

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF CHESTER )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of September, 2018, by Michael S. Cohen Unofficial Document, the \_\_\_\_\_ of Liberty Property Trust, a Maryland real estate investment trust, the sole general partner of Liberty Property Limited Partnership, a Pennsylvania limited partnership, on behalf of the partnership.

  
Notary Public



THIS DOCUMENT WAS DRAFTED BY:  
Fredrikson & Byron, P.A.  
200 South Sixth Street, Suite 4000  
Minneapolis, MN 55402-1425

64561957.2

**EXHIBIT A****LEGAL DESCRIPTION OF VACANT RAINTREE PARCEL**

LOT 1, MINOR LAND DIVISION PLAT NORTHSIGHT AND RAINTREE RECORDED IN DOCUMENT 20180578071 IN BOOK 1401 PAGE 16 BEING A REPLAT OF A PORTION OF PARCEL 2 OF NORTHSIGHT, RECORDED IN BOOK 302, PAGE 11, MARICOPA COUNTY RECORDS AND A PORTION OF PARCEL "C" DESCRIBED IN DOCUMENT NO. 94-0128764, MARICOPA COUNTY RECORDS, LYING WITHIN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 3 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA

Together with an easement for cross access as set forth in Reciprocal Easement Agreement recorded in Document No. 97-0778290, over a portion of Parcel 2, as shown on the Map of Dedication, NORTHSIGHT, recorded in Book 302 of Maps, page 11 and Affidavit of Correction recorded in Document No. 87-478660, and a portion of Parcel "C", as described in the 10 foot wide right-of-way abandonment recorded in Document No. 94-0128764, records of Maricopa County, Arizona, located in a portion of the Southeast quarter of Section 12, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the centerline intersection of Northsight Boulevard and Raintree Drive as shown on said Map of Dedication, NORTHSIGHT;  
Unofficial Document

Thence South 00 degrees 12 minutes 14 seconds West, along said centerline of Northsight Boulevard, a distance of 624.95 feet;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said centerline, a distance of 45.00 feet to a point lying on the Westerly line of said Parcel "C", said point being the True Point of Beginning;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said Westerly line, a distance of 152.28 feet;

Thence South 00 degrees 12 minutes 14 seconds West 20.00 feet;

Thence North 89 degrees 47 minutes 46 seconds West, a distance of 152.28 feet to a point lying on said Westerly line;

Thence North 00 degrees 12 minutes 14 seconds East, along said Westerly line, a distance of 20.00 feet to the TRUE POINT OF BEGINNING.

**EXHIBIT B****LEGAL DESCRIPTION OF 8501 RAINTREE PARCEL**

LOT 2, MINOR LAND DIVISION PLAT NORTHSIGHT AND RAINTREE RECORDED IN DOCUMENT 20180578071 IN BOOK 1401 PAGE 16 BEING A REPLAT OF A PORTION OF PARCEL 2 OF NORTHSIGHT, RECORDED IN BOOK 302, PAGE 11, MARICOPA COUNTY RECORDS AND A PORTION OF PARCEL "C" DESCRIBED IN DOCUMENT NO. 94-0128764, MARICOPA COUNTY RECORDS, LYING WITHIN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 3 NORTH, RANGE 4 EAST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA

Together with an easement for cross access as set forth in Reciprocal Easement Agreement recorded in Document No. 97-0778290, over a portion of Parcel 2, as shown on the Map of Dedication, NORTHSIGHT, recorded in Book 302 of Maps, page 11 and Affidavit of Correction recorded in Document No. 87-478660, and a portion of Parcel "C", as described in the 10 foot wide right-of-way abandonment recorded in Document No. 94-0128764, records of Maricopa County, Arizona, located in a portion of the Southeast quarter of Section 12, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the centerline intersection of Northsight Boulevard and Raintree Drive as shown on said Map of Dedication, NORTHSIGHT;  
Unofficial Document

Thence South 00 degrees 12 minutes 14 seconds West, along said centerline of Northsight Boulevard, a distance of 624.95 feet;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said centerline, a distance of 45.00 feet to a point lying on the Westerly line of said Parcel "C", said point being the True Point of Beginning;

Thence South 89 degrees 47 minutes 46 seconds East, leaving said Westerly line, a distance of 152.28 feet;

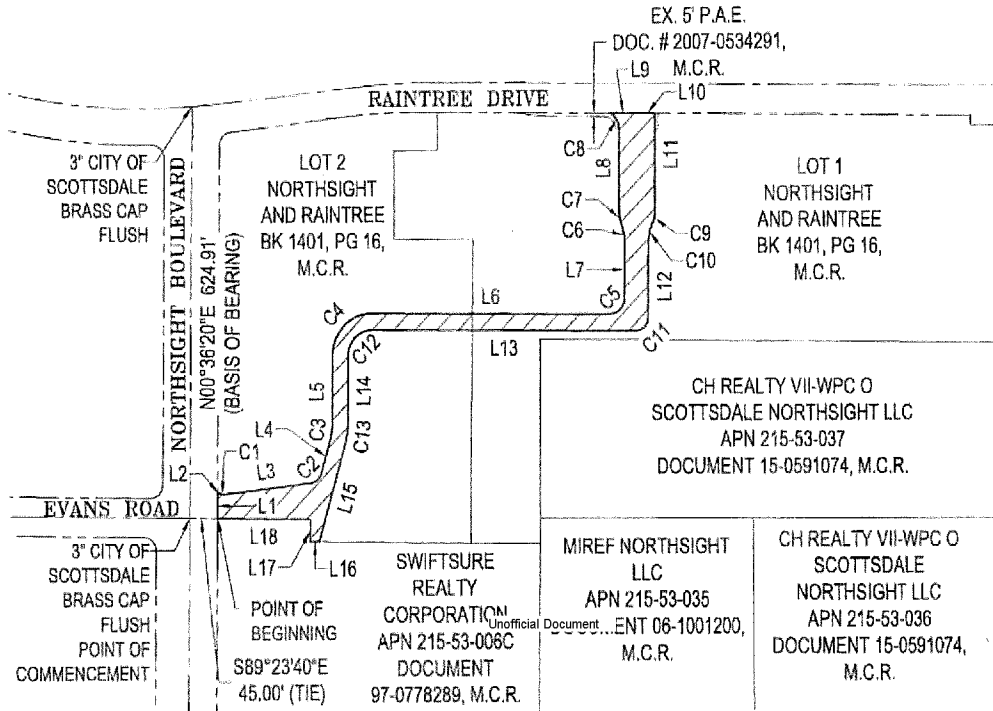
Thence South 00 degrees 12 minutes 14 seconds West 20.00 feet;

Thence North 89 degrees 47 minutes 46 seconds West, a distance of 152.28 feet to a point lying on said Westerly line;

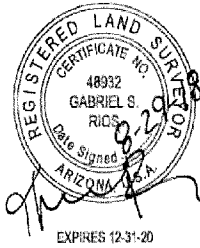
Thence North 00 degrees 12 minutes 14 seconds East, along said Westerly line, a distance of 20.00 feet to the TRUE POINT OF BEGINNING.

**EXHIBIT C**

**DEPICTION OF THE  
SHARED DRIVEWAY EASEMENT AREA**



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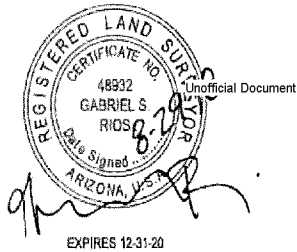
**EXHIBIT "A"**  
NORTHSIGHT AND RAIN TREE  
SHARED DRIVEWAY EASEMENT AREA  
REVISED 08-29-2018  
WP# 184803.80  
PAGE 3 OF 4  
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Z:\2018\184803\Survey\Legal\4803-L01R02.dwg

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N00°36'20"E	39.10'
L2	S89°44'49"E	2.91'
L3	N83°16'36"E	142.30'
L4	N16°35'09"E	58.35'
L5	N00°22'07"E	108.82'
L6	S89°39'37"E	392.34'
L7	N00°28'10"E	86.60'
L8	N00°28'10"E	118.31'
L9	S89°34'36"E	43.08'
L10	S89°33'28"E	30.98'
L11	S00°28'10"W	152.21'

LINE TABLE		
LINE	BEARING	DISTANCE
L12	S00°28'10"W	113.92'
L13	N89°39'37"W	434.27'
L14	S00°22'07"W	105.40'
L15	S16°35'09"W	155.36'
L16	N89°23'05"W	14.90'
L17	N00°36'20"E	34.11'
L18	N89°23'40"W	152.28'

CURVE TABLE			
CURVE	DELTA	RADIUS	ARC
C1	26°58'35"	20.00'	9.42'
C2	66°41'27"	20.00'	23.28'
C3	16°13'01"	50.00'	14.15'
C4	89°58'16"	65.00'	102.07'
C5	89°52'13"	24.00'	37.64'
C6	20°30'03"	50.00'	17.89'
C7	20°30'03"	100.00'	35.78'
C8	66°44'48"	25.58'	29.80'
C9	25°57'12"	30.00'	13.59'
C10	25°57'12"	70.00'	31.71'
C11	89°52'13"	20.00'	31.37'
C12	89°58'16"	40.00'	62.81'
C13	16°13'01"	100.00'	28.30'

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**EXHIBIT "A"**  
 NORTHSIGHT AND RAINTREE  
 SHARED DRIVEWAY EASEMENT AREA  
 REVISED 08-29-2018  
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**EXHIBIT C-1****LEGAL DESCRIPTION OF THE  
SHARED DRIVEWAY EASEMENT AREA**

That portion of the southeast quarter of Section 12, Township 3 North, Range 4 East, all lying within the southeast quarter of Section 12, Township 3 North, Range 4 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

**COMMENCING** at the intersection of Evans Road and Northsight Boulevard as shown on said M.L.D.P., a 3-inch City of Scottsdale brass cap flush, from which the intersection of Raintree Drive and Northsight Boulevard as shown on said M.L.D.P., a 3-inch City of Scottsdale brass cap flush, bears North 00°36'20" East (basis of bearing), a distance of 624.91 feet;

**THENCE** South 89°23'40" East, a distance of 45.00 feet, to the east right-of-way line of said Northsight Boulevard and the **POINT OF BEGINNING**;

**THENCE** along said east right-of-way line, North 00°36'20" East, a distance of 39.10 feet;

**THENCE** leaving said east right-of-way line, along the northerly line of that certain Public Motorized Access shown on said M.L.D.P., South 69°44'49" East, a distance of 2.91 feet to the beginning of a curve;

**THENCE** easterly along said curve to the left, having a radius of 20.00 feet, concave north, through a central angle of 26°58'35", a distance of 9.42 feet;

**THENCE** continuing along said northerly <sup>Unofficial Document</sup> the easterly prolongation thereof, North 83°16'36" East, a distance of 142.30 feet to the beginning of a curve;

**THENCE** northeasterly along said curve to the left, having a radius of 20.00 feet, concave northwest, through a central angle of 66°41'27", a distance of 23.28 feet;

**THENCE** North 16°35'09" East, a distance of 58.35 feet to the beginning of a curve;

**THENCE** northerly along said curve to the left, having a radius of 50.00 feet, concave west, through a central angle of 16°13'01", a distance of 14.15 feet;

**THENCE** North 00°22'07" East, a distance of 108.82 feet to the beginning of a curve;

**THENCE** northeasterly along said curve to the right, having a radius of 65.00 feet, concave southeast, through a central angle of 89°58'16", a distance of 102.07 feet;

**THENCE** South 89°39'37" East, a distance of 392.34 feet to the beginning of a curve;

**THENCE** northeasterly along said curve to the left, having a radius of 24.00 feet, concave northwest, through a central angle of 89°52'3", a distance of 37.64 feet;

**THENCE** North 00°28'10" East, a distance of 86.60 feet to the beginning of a curve;

**THENCE** northerly along said curve to the left, having a radius of 50.00 feet, concave west, through a central angle of 20°30'03", a distance of 17.89 feet to a point of reverse curvature;

**THENCE** northerly along said reverse curve to the right, having a radius of 100.00 feet, concave east, through a central angle of 20°30'03", a distance of 35.78 feet;

**THENCE** North 00°28'10" East, a distance of 118.31 feet to the beginning of a curve;

**THENCE** northwesterly along said curve to the left, having a radius of 25.58 feet, concave southwest, through a central angle of 66°44'48", a distance of 29.80 feet, to the south right-of-way line of said Raintree Drive;

**THENCE** along said south right-of-way line, South 89°34'36" East, a distance of 43.08 feet;



**THENCE** South 89°33'28" East, a distance of 30.98 feet;  
**THENCE** leaving said south right-of-way line, South 00°28'10" West, a distance of 152.21 feet, to the beginning of a curve;  
**THENCE** southerly along said curve to the right, having a radius of 30.00 feet, concave west, through a central angle of 25°57'12", a distance of 13.59 feet, to a point of reverse curvature;  
**THENCE** southerly along said reverse curve to the left, having a radius of 70.00 feet, concave east, through a central angle of 25°57'12", a distance of 31.71 feet;  
**THENCE** South 00°28'10" West, a distance of 113.92 feet to the beginning of a curve;  
**THENCE** southwesterly along said curve to the right, having a radius of 20.00 feet, concave northwest, through a central angle of 89°52'13", a distance of 31.37 feet;  
**THENCE** North 89°39'37" West, a distance of 434.27 feet to the beginning of a curve;  
**THENCE** southwesterly along said curve to the left, having a radius of 40.00 feet, concave southeast, through a central angle of 89°58'16", a distance of 62.81 feet;  
**THENCE** South 00°22'07" West, a distance of 105.40 feet to the beginning of a curve;  
**THENCE** southerly along said curve to the right, having a radius of 100.00 feet, concave west, through a central angle of 16°13'01", a distance of 28.30 feet;  
**THENCE** South 16°35'09" West, a distance of 155.36 feet, to the south line of Lot 2 as shown on said M.L.D.P.;  
**THENCE** along said south line, North 89°23'05" West, a distance of 14.90 feet;  
**THENCE** North 00°36'20" East, a distance of 34.11 feet;  
**THENCE** North 89°23'40" West, a distance of 152.28 feet, to the **POINT OF BEGINNING**.

Containing 43,397 square feet or 0.9963 acre Unofficial Document less.

Subject to existing rights-of-way and easements.

This parcel description is based on client provided information and is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of April, 2018 and any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 2016) of said positions based on said survey.