



Escrow / closing inquiries should be directed to:

J. Bradley Griffiths, Escrow Officer
385-388-7481 / Brad@GTTtitle.net
1250 E. 200 S., Suite 1C, Lehi, UT 84043

ALTA COMMITMENT FOR TITLE INSURANCE
issued by
OLD REPUBLIC 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, OLD REPUBLIC 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 six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issuing Agent:

GRIFFITHS & TURNER / GT TITLE SERVICES INC.

a Utah Licensed Title Insurance Agency

1250 E. 200 S., Suite 1C

Lehi, UT 84043

P: 801-224-1500 | F: 801-766-4011 | www.GTTtitle.com

Issued By:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

400 Second Avenue South

Minneapolis, Minnesota 55401

(612) 371-1111

By:


Tyler J. Turner, President

By



President

Attest



Secretary

Transaction Identification Data For Reference Only:

Commitment Number: **L53329PMI**

Tax Parcel Number(s): **23-152-0001 TO 0021, 23-012-0186**

Property Address(es): **ADDRESS UNASSIGNED, EDEN, UT 84310**



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COMMITMENT FOR TITLE INSURANCE

Transaction Identification Data For Reference Only:

Issuing Agent: Griffiths & Turner / GT Title Services, Inc.
Issuing Office: 1250 E. 200 S., Suite 1C, Lehi, UT 84043
Title Officer: Robby Williams
Underwriter: Old Republic National Title Insurance Company
Commitment Number: **L53329PMI**
Tax Parcel Number(s): **23-152-0001 TO 0021, a portion only of 23-012-0186**
Property Address(es): **ADDRESS UNASSIGNED, EDEN, UT 84310**

SCHEDULE A

1. Commitment Date: **June 30, 2023, 7:59 AM**
2. Policy or Policies to be issued: **NONE** Proposed Policy Amount Premium

(a) **Informational only for purposes of plat approval. Please contact Issuing Agent if a quote for a title insurance policy(ies) is required.**

(Proposed Village Nests at Powder Mountain AMD)

3. The estate or interest in the Land described or referred to in this Commitment is fee simple.
4. The Title is, at the Commitment Date, vested in:

See attached title vesting page

5. The Land is located in **WEBER** County, State of Utah and is described as follows:

See Attached Exhibit "A"

Transaction Identification Data for reference only:Tax Parcel Number(s): **23-152-0001 TO 0021, a portion only of 23-012-0186**Property Address(es): **ADDRESS UNASSIGNED, EDEN, UT 84310****SCHEDULE A - CONTINUATION (Vesting Information)****SMHG PHASE I LLC, a Delaware limited liability company (Units 1, 2, 3, 5, 12, 14, 16, and common area parcel 23-152-0021)****SMHG LANDCO LLC, a Delaware limited liability company (portions of 23-012-0186)****LEGAL BARN DANCE, LLC, a Utah limited liability company (Unit 4)****Dustin John Fanciullo and Emily Grace Fanciullo, husband and wife (Unit 6)****Brian G. Black and Nichol Black, Husband and Wife as Joint Tenants (Unit 7)****RIP RAP RIDGE LLC, a Delaware limited liability company (Unit 8)****GERARDO CARUCCI and MARCO SCABIA and SALVATORE LO LEGGIO as Tenants in Common (Unit 9)****Skjaldborg, LLC, a Texas limited liability company (Unit 10)****Equity Trust Company, Custodian, FBO James McCullough IRA (Unit 11)****WETERRA, LLC, a Delaware limited liability company (Unit 13)****PowMow ATX, LLC, a Texas limited liability company (Unit 15)****JAY P. HOLLAND AND PAMELA HOLLAND, husband and wife (Unit 17)****Beastie x Mumford Land LLC, a Wyoming limited liability company (Unit 18)****CdC Ventures LLC, a Delaware limited liability company (Unit 19)****DANIEL M. DAVIS (Unit 20)**

Information for Reference Purposes Only:

Parcel Number(s): 23-152-0001 TO 0021, a portion only of 23-012-0186

Property Address(es):

ADDRESS UNASSIGNED, EDEN, UT 84310

EXHIBIT "A"
Legal Description

(Boundary Description for proposed Village Nests at Powder Mountain: Amending Village Nests East at Powder Mountain PRUD):

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MERIDIAN AVENUE, SAID POINT ALSO BEING ON THE NORTHEASTERLY BOUNDARY OF SUMMIT EDEN PHASE 1D AMENDMENT 1, AS RECORDED IN THE OFFICE OF THE WEBER COUNTY RECORDER, SAID POINT ALSO LIES NORTH 87°49'19" EAST 1,550.74 FEET ALONG THE SECTION LINE AND SOUTH 605.24 FEET, FROM THE NORTH QUARTER CORNER OF SECTION 8, TOWNSHIP 7 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARINGS FOR THIS DESCRIPTION IS NORTH 89°55'51" WEST ALONG THE LINE BETWEEN THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 7 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN AND THE MONUMENT AT THE INTERSECTION OF THE WEBER/CACHE COUNTY LINE, TIE FROM THE NORTHWEST CORNER OF SECTION 6 TO THE NORTH QUARTER CORNER OF SECTION 8 IS SOUTH 53°43'38" EAST 9312.68 FEET); THENCE ALONG SAID ROW LINE FOLLOWING 2 COURSES: 1), NORTHEASTERLY ALONG A 339.04 FOOT RADIUS CURVE TO THE RIGHT, (CHORD BEARS NORTH 58°16'38" EAST 167.58 FEET), THOUGH A CENTRAL ANGLE OF 28°37'00", FOR AN ARC DISTANCE OF 169.04 FEET, 2) THENCE NORTH 72°35'08" EAST 125.36 FEET; THENCE SOUTH 17°24'52" EAST 463.50 FEET; THENCE SOUTH 23°17'35" EAST 140.62 FEET; THENCE SOUTH 18°14'18" EAST 111.43 FEET; THENCE SOUTH 89°57'55" WEST 49.55 FEET; TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF DAYBREAK RIDGE; THENCE NORTH 30°01'02" WEST ALONG SAID EASTERLY LINE 138.22 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A 307.00 FOOT RADIUS CURVE TO THE RIGHT, ALONG SAID EASTERLY LINE, (CHORD BEARS NORTH 17°51'53" WEST A DISTANCE OF 129.26 FEET), THROUGH A CENTRAL ANGLE OF 24°18'18", A DISTANCE OF 130.23 FEET; THENCE NORTH 05°42'44" WEST ALONG SAID EASTERLY LINE 87.37 FEET; THENCE NORTHWESTERLY ALONG A 118.00 FOOT RADIUS CURVE TO THE LEFT, ALONG SAID EASTERLY LINE, (CHORD BEARS NORTH 29°46'51" WEST A DISTANCE OF 96.25 FEET), THROUGH A CENTRAL ANGLE OF 48°08'14", A DISTANCE OF 99.14 FEET; THENCE NORTH 53°50'59" WEST ALONG SAID EASTERLY LINE 46.43 FEET; THENCE NORTHWESTERLY ALONG A 232.00 FOOT RADIUS CURVE TO THE RIGHT, ALONG SAID EASTERLY LINE, (CHORD BEARS NORTH 49°56'25" WEST A DISTANCE OF 31.63 FEET), THROUGH A CENTRAL ANGLE OF 07°49'07", A DISTANCE OF 31.66 FEET; THENCE NORTH 46°01'51" WEST ALONG SAID EASTERLY LINE 64.33 FEET; THENCE NORTHEASTERLY ALONG A 23.00 FOOT RADIUS CURVE TO THE RIGHT, ALONG SAID EASTERLY LINE, (CHORD BEARS NORTH 01°01'51" WEST A DISTANCE OF 32.53 FEET), THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 36.13 FEET TO THE SOUTHERLY LINE OF MERIDIAN AVENUE; THENCE NORTH 43°58'09" EAST ALONG SAID SOUTHERLY LINE 18.79 FEET TO THE POINT OF BEGINNING. CONTAINING: 142,846 S.F. OR 3.279 ACRES



SCHEDULE B, PART I - REQUIREMENTS

All of the following Requirements must be met:

- A. 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.
- B. Pay the agreed amount for the estate or interest to be insured.
- C. Pay the premiums, fees, and charges for the Policy to the Company. NOTE: In the event, the transaction, for which this commitment is furnished, cancels, the minimum cancellation fee will be \$200.00.
- D. 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.
- E. Provide releases, reconveyances, or other instruments, acceptable to the Company, including payment of any amounts due, removing the encumbrances shown in Schedule B, Part II that are objectionable to the Proposed Insured.
- F. Provide the Company with copies of appropriate agreements, resolutions, certificates, or other evidence needed to identify the parties authorized to execute the documents creating the interest to be insured.
- G. Provide the Company with any information regarding personal property taxes which may have been assessed or are due and payable which could become a lien on the Land.

SPECIAL REQUIREMENTS (if any):



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:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I -- Requirements are met.
2. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
3. Any facts, rights, interest or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, claims of easements or encumbrances which are not shown by the Public Records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
7. (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.

NOTE: Upon compliance with underwriting requirements, Exceptions 1-7 will be omitted from any Extended or Expanded Loan Policy to be issued based on this Commitment.

8. Taxes for the present year and thereafter. Taxes for the year **2023** are accruing as a lien and are not yet due and payable. Taxes for the year **2022 were PAID** in the amount of **\$82,744.30**. County Tax Parcel Number(s): **23-152-0001 to 23-152-0007, 23-152-0009, 23-152-0010, 23-152-0012, 23-152-0014 to 23-152-0018, 23-152-0020 and 23-012-0174.**

Taxes for the year 2022 were PAID in the amount of \$5,841.08 leaving DELINQUENT \$146.03 plus penalties and interest. County Tax Parcel Number(s): **23-152-0008**

Taxes for the year 2022 were PAID in the amount of \$4,090.51 leaving DELINQUENT \$1,815.79 plus penalties and interest. County Tax Parcel Number(s): **23-152-0011**

Taxes for the year 2022 are DELINQUENT in the amount of \$4,192.77 plus penalties and interest. County Tax Parcel Number(s): **23-152-0013**

Taxes for the year 2022 are DELINQUENT in the amount of \$6,292.32 plus penalties and interest. County Tax Parcel Number(s): **23-152-0019**

(Continued)

SCHEDULE B, PART II - EXCEPTIONS (Continued)

9. The Land is within the boundaries of **EDEN, WEBER COUNTY, UTAH** and is therein located within **Tax District 491, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Eden Cemetery Maintenance District, Weber Fire District, Weber Area Dispatch 911 and Emergency Services District, Weber Fire District, Powder Mountain Water and Sewer Improvement District, Wolf Creek Sewer Improvement District, Northern Utah Environmental Resource Agency, Ogden Valley Parks Service Area, Eden Park Service District, Summit Road Overlay District**, and is subject to any charges and assessments levied thereunder.
10. All terms, conditions, notes, and effects of, and matters shown on: county maps or surveys or record, including; the official subdivision plat map recorded on August 3, 2017 as Entry No. 2871394.
11. Any water rights, claims or title to water in or under the Land.
12. All right, title or interest to any minerals of whatsoever kind, oil, gas, subsurface substances or surface substances together with all privileges and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B-2. The Company makes no representation as to the present ownership of any such interests.
13. The effects of that certain Contract by and between Weber Basin Water Conservancy District and Western America Holding, LLC for the sale and use of untreated water recorded April 6, 2007 as Entry No. 2171767 in Weber County Records.

An Amendment to the Contract between Weber Basin Water Conservancy District and Western America Holding, LLC was recorded June 17, 2011 as Entry No. 2531006 in Weber County.

An Assignment of Contract was recorded October 23, 2013 as Entry No. 2661030 in Weber county by and between Western America Holding, LLC and Summit Mountain Holding Group, LLC.
14. The effects of that certain Ordinance No. 2012-18 rezoning property located at Powder Mountain resort, recorded November 12, 2012 as Entry No. 2607987.
15. **Intentionally Removed (duplicate of #21 below)**-The terms, conditions and effects of that certain Weber County Zoning Development Agreement by and between Western America Holding, LLC and Weber County, recorded November 12, 2012 as Entry No. 2607988:
A First Amendment to Weber County Zoning Development Agreement was recorded July 12, 2019 as Entry No. 2990685:
A Second Amendment to Weber County Zoning Development Agreement was recorded November 30, 2022 as Entry No. 3265109:
16. The effects of the following Notices, Resolutions, and Ordinances establishing the Weber County, Utah Summit Mountain Assessment Area and levying assessments thereon for the purpose of financing development improvements: Entry No. 2649359 recorded August 7, 2013; Entry No. 2650764 recorded August 15, 2013; Entry Nos. 2655411, 2655504, 2655522 recorded September 13, 2013; Entry No. 2661052 recorded October 23, 2013; Entry No. 2691724 recorded June 14, 2014; Entry No. 2830782 recorded December 7, 2016.
17. The effects of that certain Weber County Ordinance 2013-28 recorded October 13, 2013 as Entry No. 2661052; and Notice of Adoption of Community Development Project Area Plan recorded October 25, 2013 as Entry No. 2661594.
18. The terms, conditions and effects of those certain access easements in favor of Weber County Surveyor for survey and monumentation purposes recorded January 27, 2014 as Entry Nos. 2672951 and 2672952.

(Continued)

SCHEDULE B, PART II - EXCEPTIONS (Continued)

19. The effects, terms and conditions of the covenants, conditions and restrictions, and any related bylaws, recorded January 27, 2014, October 1, 2014, November 25, 2014 and August 3, 2017 as Entry No.'s 2672941, 2704954, 2712001 and 2871396 respectively; and any supplements or amendments thereto as may have been recorded from time to time, and any charges created thereunder, including, without limitation, any charges, dues or assessments levied by any home owners association or similar organization, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
20. The effects of that certain Notice of Assessment/Reinvestment Fee Covenant in favor of **Powder Mountain Owners Association** recorded **October 1, 2014** as Entry No. **2704955**.
21. The terms and conditions of those certain Weber County Zoning Development Agreements recorded November 12, 2012 as Entry No. 2607988, and January 14, 2015 as Entry No. 2717835.

The effects of that certain First Amendment to Weber County Zoning Development Agreement recorded July 12, 2019 as Entry No. 2990685.

The effects of that certain Second Amendment to Weber County Zoning Development Agreement recorded November 30, 2022 as Entry No. 3265109.

The effects of that certain Notice of Master Development Agreement Concept Area Plan Amendment recorded January 23, 2023 as Entry No. 3270785.
22. The terms, conditions and effects of that certain Weber County Subdivision Improvement Agreement by and between SMHG Phase 1, LLC and Weber County Corp., recorded August 3, 2017 as Entry No. 2871395.
23. The effects of that certain Address Correction Affidavit recorded August 7, 2018 as Entry No. 2934754.
24. The effects of that certain **Notice of Interest for Ongoing Assessments** wherein Powder Mountain Water and Sewer Improvement District claim(s) an interest in the above described property, recorded November 30, 2018 as Entry No. 2954583.
25. The terms, conditions, and effects of that certain Development Agreement between Powder Mountain Water and Sewer Improvement District and SMHG Phase I LLC Recorded June 25, 2021 as Entry No. 3163734.
26. Subject to any **Rollback Tax Assessment** which may be levied pursuant to the 1969 Farmland Assessment Act as evidenced by that certain Application for Assessment and Taxation of Agricultural Land recorded December 5, 2022 as Entry No. 3265647.

(Continued)

SCHEDULE B, PART II - EXCEPTIONS (Continued)

The following exception affects Unit 6 only:

27. Deed of Trust, summarized as follows:

Recorder's Entry No.: 3250123
Date Recorded: August 11, 2022
Date of Document: August 9, 2022
Dollar Amount: \$405,000.00
Borrower/Trustor: DUSTIN JOHN FANCIULLO AND EMILY GRACE FANCIULLO
Lender: INTERMOUNTAIN MORTGAGE COMPANY INC.
Beneficiary: INTERMOUNTAIN MORTGAGE COMPANY INC.
Trustee: GT TITLE SERVICES INC.

Assignment of Deed of Trust recorded November 4, 2022 as Entry No. 3262336, whereby INTERMOUNTAIN MORTGAGE COMPANY INC. assigned its beneficial interest to Security Service Federal Credit Union.

The following exception affects Unit 11 only:

28. The effects of that certain **Notice of Lien** wherein Powder Mountain Water and Sewer Improvement District claims a lien in the principal amount of **\$842.88** recorded April 4, 2022 as Entry No. 3228003.

The following exception affects Unit 17 only:

29. Deed of Trust, summarized as follows:

Recorder's Entry No.: 3257662
Date Recorded: September 30, 2022
Date of Document: September 28, 2022
Dollar Amount: \$315,000.00
Borrower/Trustor: JAY P. HOLLAND AND PAMELA HOLLAND
Lender: INTERMOUNTAIN MORTGAGE COMPANY INC.
Beneficiary: INTERMOUNTAIN MORTGAGE COMPANY INC.
Trustee: GT TITLE SERVICES INC.

Assignment of Deed of Trust recorded November 4, 2022 as Entry No. 3262321, whereby INTERMOUNTAIN MORTGAGE COMPANY INC. assigned its beneficial interest to Security Service Federal Credit Union.

The following exception affects Unit 18 only:

30. Construction Loan Deed of Trust, summarized as follows:

Recorder's Entry No.: 2887732
Date Recorded: November 2, 2017
Date of Document: October 27, 2017
Dollar Amount: \$854,000.00
Borrower/Trustor: BRIAN ONG
Lender/Beneficiary: CITYWIDE HOME LOANS
Trustee: GT TITLE SERVICES

The following exceptions affect Unit 19 only:

31. The effects of that certain **Notice of Lien** wherein Powder Mountain Water and Sewer Improvement District claims a lien in the principal amount of **\$829.20** recorded September 7, 2021 as Entry No. 3181625.
32. The effects of that certain **Notice of Lien** wherein Powder Mountain Water and Sewer Improvement District claims a lien in the principal amount of **\$2,403.34** recorded September 12, 2022 as Entry No. 3254493.

ADDITIONAL NOTICES, NOTES, AND INFORMATION

A. UTILITY SERVICE CHARGES AND ASSESSMENTS

The Land may be serviced by districts, service companies and/or municipalities, which assess charges for water, sewer, electricity and any other utilities, etc., which are not covered by this Commitment or insured under the Policy or Policies.

B. ALTA HOMEOWNER'S POLICY DEDUCTIBLES

If an ALTA Homeowner's Policy is issued, the Policy will contain deductible amounts and maximum liability amounts relating to Covered Risks 16, 18, 19 and 21; and your deductible amounts and our maximum dollar limit of liability will be shown in Schedule A of the Policy. The Company will provide a pro-forma policy upon request.

C. PLAT MAP

The map attached or included herewith, if any, may or may not be a survey of the Land. The Company expressly disclaims any liability for loss or damage which may result from reliance on said map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the Policy (and endorsement(s), if any) to which this map is attached.

D. JUDGMENT LIENS

We have checked the Public Records for outstanding judgment liens entered against the relevant parties as they may relate to the the Land. Except as is otherwise indicated in Schedule B, Part I or Part II, no judgment liens appear of record that would have lien priority over the Mortgage of a Proposed Insured.

E. CHAIN OF TITLE

For informational purposes only, the following is a list of recorded deed(s) purporting to convey or transfer ownership of the Land within the last **24 months: NONE**

COMMITMENT CONDITIONS

1. DEFINITIONS

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

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

3. The Company's liability and obligation is limited by and this Commitment is not valid without:
(a) the **Notice**; (b) the **Commitment to Issue Policy**; (c) the **Commitment Conditions**; (d) **Schedule A**;
(e) **Schedule B, Part I–Requirements**; (f) **Schedule B, Part II–Exceptions**; and (g) a **counter-signature** by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

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

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I–Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II–Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.

COMMITMENT CONDITIONS (Continued)

- (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>.