stewart title

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Date: March 20, 2012

Order Number:

Buyer:

Seller: Tracer Creek-L2 LLC a Colorado limited liability company, a limited liability

company

957818

Property101 Fawcett 101 Fawcett Road

Road Avon, Colorado 81620

Avon, Colorado 81620 101 Fawcett Road Avon, Colorado 81620

Please direct all Closing inquiries to:

SELLER:

Traer Creek-L2 LLC a Colorado limited liability company

LISTING BROKER:	SELLING BROKER
LIGITING DRUKER.	SULLING DRUNDA

Traer Creek-L2 LLC a Colorado limited liability company

Phone:

Phone:

COMMITMENT FOR TITLE INSURANCE

Issued by

Stewart

title guaranty company

Stewart Title Guaranty Company, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

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

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

Countersigned:

Order Number: 957818

Title Officer: Sandy Capell

Authorized Countersignature Stewart Title **stewart**

ORPORA, SINGLE CONTROL OF THE CONTRO

Senior Chairman of the Board

President

ALTA Commitment (6/17/06)

COMMITMENT FOR TITLE INSURANCE SCHEDULE A

1.	Effective Date: March 5, 2012, at 8:00 a.m.		Order Number: 957818 Title Officer: Sandy Capell	
2.	Policy or Policies To Be Issued: (a) A.L.T.A. Owner's	Amount of Insurance:		
	(b) A.L.T.A. Loan			
3.	The estate or interest in the land described or referred to in this Commitment and covered herein is:			
	fee simple			
4.	Title to the fee simple estate or interest in said land is at the effective date hereof vested in:			
	TRAER CREEK PLAZA LLC A COLORADO LIMITED LIABILITY COMPANY			
5.	The land referred to in this Commitment is described as follows:			
	Lot 2 The Village (at Avon) Filing 1 According to the Final Plat of The Village (at Avon) Filing 1 recorded May 8, 2002 as Reception No. 795007			
	EAGLE COUNTY STATE OF COLORADO			
		Statement of Charges: These charges are due and pay Policy can be issued:	able before a	

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – Section 1 REQUIREMENTS

Order Number: 957818

The following are the requirements to be complied with:

- 1. Payment to or for the account of the grantor(s) or mortgagor(s) of the full consideration for the estate or interest to be insured.
- 2. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record.
- 3. NONE, THIS REPORT HAS BEEN PREPARED FOR INFORMATIONAL PURPOSES ONLY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – Section 2 EXCEPTIONS

Order Number: 957818

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

- 1. Rights or claims of parties in possession, not shown by the public records.
- 2. Easements, or claims of easements, not shown by the public records.
- 3. 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.
- 4. 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.
- 5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof, but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.
- 6. Unpatented mining claims, reservations or exceptions in patents, or in acts authorizing the issuance thereof.
- 7. Water rights, claims or title to water.
- 8. Any and all unpaid taxes and assessments and unredeemed tax sales.
- 9. The effect of inclusions in any general or specific water conservancy, fire protection, soil conservation or other district or inclusion in any water service or street improvement area.
- 10. Reservations or exceptions contained in U.S. Patents, or in Acts authorizing the issuance thereof, recorded November 19, 1952 in <u>Book 138 at Page 247</u>, reserving 1) Right of the proprietor of a vein or lode to extract and remove his ore therefrom and 2) rights of way for ditches and canals constructed under the authority of the United States.
- 11. Ditch Statement for the Nottingham and Puder Ditch, filed September 24, 1890 and recorded March 15, 1968 in Book 212 at Page 346 as <u>Reception No. 107724</u> and right of way for same.
- 12. Easements and Rights of way as granted to Holy Cross Electric Association, Inc., recorded September 12, 1978 in Book 275 at Page 69 as Reception No. 171477 and October 17, 1978 in Book 276 at Page 603 as Reception No. 173013.
- 13. Permanent Easement for a Perpetual Easement to The State Department of Highways, Division of Highways, State of Colorado recorded May 3, 1972 in Book 223 at Page 983 as Reception No. 119729.

- 14. The Order and Decree Creating District for The Village Metropolitan District recorded February 3, 1999 as Reception No. 685804.
- 15. Incremental Sewer Tap Agreement recorded December 7, 1998 as <u>Reception No. 679009</u> and Resolution recorded December 26, 2001 as <u>Reception No. 780922</u>.
- 16. All matters shown on the Annexation Map of The Village (at Avon) No. 1 recorded November 25, 1998 as Reception No. 677739.
- 17. Annexation and Development Agreement recorded November 25, 1998 as Reception No. 677743 and First Amendment to Annexation and Development Agreement recorded December 10, 2001 as Reception No. 779049 and Ordinance No. 03-08 recorded July 30, 2003 as Reception No. 842248 and Ordinance No. 04-17 recorded December 22, 2004 as Reception No. 901429.
- 18. Town of Avon Ordinance No. 98-14 recorded November 25, 1998 as Reception No. 677740.
- 19. The Village (at Avon) PUD Guide recorded November 25, 1998 as Reception No. 677744 and PUD Development Plan Administrative Amendment No. 1 to The Village (at Avon) P.U.D. Development Plan/Sketch dated October 9, 1998 as shown on document recorded July 31, 2001 as Reception No. 763439 and PUD Guide Administration Amendment No. 2 Certificate of Landowner Request recorded February 19, 2002 as Reception No. 786254, PUD Guide Administrative Amendment No. 4 recorded May 15, 2002 as Reception No. 795805 and PUD Guide Administrative Amendment No. 3 recorded May 15, 2002 as Reception No. 795806 and Town of Avon Ordinance No. 06-17 Series of 2006 recorded March 2, 2007 as Reception No. 200705490.
- 20. Notice of Water Service Agreements recorded November 15, 1999 as <u>Reception No. 714779</u> and Resolution recorded December 26, 2001 as <u>Reception No. 780923</u>.
- 21. Resolution 01-09, a Resolution Approving Preliminary Subdivision Plan for The Village (at Avon) Filing 1 recorded July 31, 2001 as Reception No. 763438.
- 22. All matters shown on the recorded plat of The Village (at Avon) Filing 1 recorded May 8, 2002 as Reception No. 795007
- 23. Declaration of Master Design Review Covenants for The Village (at Avon) recorded May 8, 2002 as Reception No. 795011 and First Amendment recorded June 10, 2008 as Reception No. 200812112 and Assignment of Declarant's Rights recorded August 24, 2009 as Reception No. 200918640 and Second Amendment and Ratified First Amendment to Declaration of Master Design Review Covenants for The Village (at Avon) recorded September 16, 2010 as Reception No. 201018341.
- 24. Easement with Covenants and Restrictions affecting Land ("ECR") recorded May 8, 2002 as Reception No. 795009 and amended by Amendment to Easements with Covenants and Conditions Affecting land ("Amendment") recorded July 7, 2003 as Reception No. 839304 and Amendment and Restated Conveyance of Roadways, Parklands and Easements recorded January 27, 2005 as Reception No. 904568 and Second Amendment to Easements with Covenants and Conditions Affecting Land recorded October 31, 2008 as Reception No. 200823449 and Third Amendment to Easements with Covenants and Conditions Affecting Land recorded August 13, 2010 as Reception No. 201015934.
- 25. Declaration of Covenants for The Village (at Avon) Commercial Areas recorded May 8, 2002 as <u>Reception No. 795012</u> and First Amendment recorded June 10, 2008 as <u>Reception No. 200812111</u> and Supplemental Notice of Fees and Delinquency Costs recorded September 30, 2011 as <u>Reception No. 201118243</u>.

- 26. Conveyance of Roadways, Parkland and Easements recorded May 8, 2002 as <u>Reception No. 795010</u> and Amended and Restated Conveyance of Roadways, Parkland and Easement recorded January 27, 2005 as <u>Reception No. 904568</u>.
- 27. Subdivision Improvements Agreement, Filing 1 recorded May 8, 2002 as Reception No. 795008.
- 28. Amended and Restated Radius Declaration recorded January 24, 2003 as Reception No. 821384.
- 29. Holy Cross Energy Right of way Easement recorded June 19, 2002 as Reception No. 799222.
- 30. Holy Cross Energy Underground Right of Way Easement Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded June 19, 2002 as Reception No. 799223.
- 31. Holy Cross Electric Underground Right of way recorded June 19, 2002 as Reception No. 799224.
- 32. Trench, Conduit and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded June 5, 2002 as Reception No.800610.
- 33. Trench, Conduit, and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded July 5, 2002 as Reception No. 800611.
- 34. Trench Conduit and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded August 14, 2002 as Reception No. 804443.
- 35. Holy Cross Energy Underground Right of way Easement between Traer Creek-RP LLC., a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded August 14, 2002 as Reception No. 804448.
- 36. Holy Cross Energy Right of way Easement recorded June 19, 2002 as <u>Reception No. 799222</u> and recorded June 19, 2002 as <u>Reception No. 799224</u>.
- 37. Trench, Conduit and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded June 5, 2002 a Reception No. 800610 and Trench, Conduit and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded July 5, 2002 as Reception No. 800611.
- 38. Ordinance No. 01-14 Series 2001 recorded January 1, 2002 as Reception No. 782683.
- 39. Holy Cross Energy Underground Right of Way easement recorded June 3, 2003 as Reception No. 835334.
- 40. Trench, Conduit, and Vault Agreement between Traer Creek-RP LLC, a Colorado limited liability company and Holy Cross Energy, a Colorado corporation recorded June 3, 2003 as Reception No. 835336.
- 41. Trench, Conduit, and Vault Agreement recorded October 21, 2003 as Reception No. 854548.

- 42. Ordinance No. 01-14 Series 2001 recorded January 1, 2002 as Reception No. 782683.
- 43. Trench, Conduit and Vault Agreement (Lot 1) recorded April 7, 2005 as Reception No. 911468.
- 44. Holy Cross Energy Underground Right-of-way Easement (Lot 1) recorded April 7, 2005 as Reception No. 911471.
- 45. Town of Avon Ordinance No. 06-17 Series of 2006 recorded March 2, 2007 as Reception No. 200705490.
- 46. Gas Easement recorded June 29, 2011 as Reception No. 201112313.
- 47. Parking Facility Easement Agreement recorded January 27, 2005 as Reception No. 904569.
- 48. Common Easement Agreement recorded January 27, 2005 as Reception No. 904570.
- 49. Trench, Conduit, and Vault Agreement recorded September 9, 2005 as Reception No. 929047.
- 50. A Deed of Trust dated January 31, 2005 executed by Traer Creek-L2 LLC, a Colorado limited liability company, to the Public Trustee of Eagle County, to secure an indebtedness of \$13,500,000.00, in favor of Bank of the West recorded February 2, 2005 as Reception No. 905160.
- 51. Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing and to Assignment of Leases and Rents and other Income recorded April 27, 2005 as Reception No. 913693.
- 52. Second Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded April 13, 2006 as <u>Reception No. 200609480</u>.
- 53. Third Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded November 17, 2006 as <u>Reception No. 200631576</u>.
- 54. Fourth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixtures Filing and To Assignment of Leases and Rents and Other Income recorded February 23, 2007 as Reception No. 200704797.
- 55. Fifth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixtures Filing and To Assignment of Leases and Rents and Other Income recorded August 15, 2007 as Reception No. 200721771.
- 56. Sixth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing and to Assignment of Leases and Rents and Other Income, recorded March 13, 2008 as Reception No. 200805357.
- 57. Seventh Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing and to Assignment of Leases and Rents and Other Income, recorded June 4, 2008 as Reception No. 200811767.
- 58. Eighth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing and to Assignment of Leases and Rents and Other Income, recorded August 20, 2008 as Reception No. 200817618.

- 59. Ninth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing and to Assignment of Leases and Rents and Other Income, recorded September 12, 2008 as Reception No. 200819674.
- 60. Tenth Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded December 31, 2008 as Reception No. 200827450.
- 61. Eleventh Modification Agreement to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded April 13, 2010 as Reception No. 201006843.
- 62. Assignment of Leases and Rents and Other Income recorded February 2, 2005 as Reception No. 905161.
- 63. Subordination, Nondisturbance and Attornment Agreement recorded February 2, 2005 as Reception No. 905162.
- 64. Subordination, Nondisturbance and Attornment Agreement recorded February 2, 2005 as <u>Reception</u> No. 905163.
- 65. Subordination, Nondisturbance and Attornment Agreement recorded February 2, 2005 as Reception No. 905164.
- 66. Subordination, Nondisturbance and Attornment Agreement recorded February 2, 2005 as Reception No. 905165.
- 67. Subordination, Nondisturbance and Attornment Agreement recorded Februrary 2, 2005 as <u>Reception No. 905166</u>.
- 68. Recognition and Non-Disturbance Agreement recorded February 22, 2005 as Reception No. 906683.
- 69. Subordination, Nondisturbance and Attornment Agreement recorded November 17, 2006 as <u>Reception No. 200631577</u>.
- 70. Subordination, Nondisturbance and Attornment Agreement recorded November 17, 2006 as Reception No. 200631578.
- 71. Subordination, Nondisturbance and Attornment Agreement recorded November 17, 2006 as Reception No. 200631579.
- 72. Subordination, Nondisturbance and Attornment Agreement recorded November 17, 2006 as Reception No. 200631580.
- 73. Subordination, Nondisturbance and Attornment Agreement recorded February 23, 2007 as Reception No. 20074798.
- 74. Subordination, Nondisturbance and Attornment Agreement recorded February 23, 2007 as Reception No. 20074799.
- 75. Agreement between Owner and Contractor where the basis of payment is cost of the work plus a fee recorded March 22, 2007 as <u>Reception No. 200707451</u>.
- 76. Any and all existing leases and tenancies.

DISCLOSURES

Order Number: 957818

Note: Pursuant to C.R.S. 10-11-122, notice is hereby given that:

- A. The subject real property may be located in a special taxing district;
- B. A certificate of taxes due listing each taxing jurisdiction shall be obtained from the county treasurer or the county treasurer's authorized agent;
- C. Information regarding special districts and the boundaries of such districts may be obtained from the board of county commissioners, the county clerk and recorder, or the county assessor.

Note: Colorado Division of Insurance Regulations 3-5-1, Subparagraph (7) (E) requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that Stewart Title conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

Note: Affirmative Mechanic's Lien Protection for the Owner may be available (typically by deletion of Exception No. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against unfiled mechanic's and Materialmen's Liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased, within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and/or the contractor; payment of the appropriate premium; fully executed Indemnity agreements satisfactory to the company; and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to C.R.S. 10-11-123, notice is hereby given:

- A. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

STG Privacy Notice 1 (Rev 01/26/09) Stewart Title Companies

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

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

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

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

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes— to offer our products and services to you.	Yes No	
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and nonfinancial companies. Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness.	No	We don't share
For our affiliates to market to you	Yes	No
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and nonfinancial companies.	No	We don't share

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

		Sharing practices
How often do the Stewart Title Companies notify me about their practices?		We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?		To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?		We collect your personal information, for example, when you request insurance-related services provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?		Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.
Contact Us	If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056	

Stewart Title DISCLOSURE

The title company, Stewart Title in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

CONDITIONS

- 1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
- 2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
- 3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
- 4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
- 5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.



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