



First American

Commitment

Commitment For Title Insurance T-7

ISSUED BY

First American Title Insurance Company

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

We FIRST AMERICAN TITLE INSURANCE COMPANY will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

Authorized Signature

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y enterarlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

- **MINERALS AND MINERAL RIGHTS** may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, ensure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

- **EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.
- **EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.
- **CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-888-632-1642 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

- Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.
- Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment, that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.
2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.



First American

Commitment For Title Insurance T-7

ISSUED BY

First American Title Insurance Company

SCHEDULE A

Effective Date: **October 3 2017** at 8:00 a.m.

GF No. **NCS-872519-PHX1**

Commitment No. **NCS-872519-PHX1**, issued **November 01, 2017**, at 8:00 a.m.

1. The policy or policies to be issued are:
 - (a) OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)
Policy Amount: \$0.00
PROPOSED INSURED:
 - (b) TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
Policy Amount: \$
PROPOSED INSURED:
 - (c) LOAN POLICY OF TITLE INSURANCE (Form T-2)
Policy Amount: \$
PROPOSED INSURED:
Proposed Borrower:
 - (d) TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
Policy Amount \$
PROPOSED INSURED:
Proposed Borrower:
 - (e) LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
Binder Amount: \$
PROPOSED INSURED:
Proposed Borrower:
 - (f) OTHER
Policy Amount: \$
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:

Fee Simple - as to Tract I
Easement Estate - as to Tract II

3. Record title to the land on the Effective Date appears to be vested in:

Spirit Master Funding, LLC, a Delaware limited liability company

4. Legal description of land:

See Exhibit "A" attached hereto and made a part hereof.

EXHIBIT "A"

TRACT 1:

BEING A 2.256 ACRE TRACT OF LAND IN THE BIAS HERRERA SURVEY, ABSTRACT NO. 321, HARRIS COUNTY, TEXAS, AND BEING OUT OF RESTRICTED RESERVE "K", BLOCK 1, AS SHOWN ON THE PLAT OF TIM MILES SUBDIVISION, RECORDED IN VOLUME 334, PAGE 99 OF THE HARRIS COUNTY MAP RECORDS AND BEING OUT OF A 10.5943 ACRE TRACT DESCRIBED UNDER HARRIS COUNTY CLERK'S FILE NO. S015191, SAID 2.256 ACRE TRACT BEING MORE FULLY DESCRIBED AS METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 5/8" IRON ROD FOUND IN THE WEST RIGHT-OF-WAY LINE OF STATE HIGHWAY NO.6 AS DESCRIBED UNDER HARRIS COUNTY CLERK'S FILE NO. B647227 (VOL. 5032, PAGE 132, HARRIS COUNTY DEED RECORDS) AND BEING AT THE SOUTHEAST CORNER OF SAID RESTRICTED RESERVE "K" AND THE NORTHEAST CORNER OF RESTRICTED RESERVE "J", BLOCK 1;

THENCE N 04 DEG. 50 MIN. 30 SEC. W, 30.09 FEET ALONG THE SAID WEST RIGHT-OF-WAY OF STATE HIGHWAY NO. 6 AND ALONG THE WESTERLY BOUNDARY LINE OF SAID RESERVE "K" TO A 5/8" IRON ROD SET AT THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE S 89 DEG. 40 MIN. 53 SEC. W, 350.00 FEET TO A SET 5/8" IRON ROD FOR THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE N 00 DEG. 19 MIN. 07 SEC. W, 290.00 FEET TO A 5/8" IRON ROD SET FOR THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE N 89 DEG. 40 MIN. 53 SEC. E, 329.48 FEET TO A 5/8" IRON ROD SET IN THE EAST LINE OF SAID RESTRICTED RESERVE "K" AND BEING IN THE SAID WEST RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 6;

THENCE IN A SOUTHERLY DIRECTION, 138.85 FEET ALONG THE SAID WEST RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 6 AND ALONG THE WESTERLY BOUNDARY LINE OF SAID RESERVE "K" AND FOLLOWING THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 3993.69 FEET, A CENTRAL ANGLE OF 01 DEG. 59 MIN. 31 SEC. AND A CHORD WHICH BEARS S 03 DEG. 50 MIN. 44 SEC. E, 138.84 FEET TO A ½" IRON ROD FOUND AND FROM SAID ½" IRON ROD, A FOUND CONCRETE MONUMENT BEARS S 18 DEG. 55 MIN. E, 0.56 FEET AND A FOUND 1" IRON ROD BEARS S 77 DEG. 40 MIN. W, 0.18 FEET;

THENCE S 04 DEG. 50 MIN. 30 SEC. E, 151.90 FEET ALONG THE SAID WEST RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 6 AND ALONG THE EASTERLY BOUNDARY LINE OF SAID RESERVE "K" TO THE POINT OF BEGINNING AND CONTAINING 2.256 ACRES OF LAND.

TRACT 2:

RIGHTS IN AND TO THOSE CERTAIN EASEMENT AS SET OUT AND MORE FULLY DESCRIBED IN INSTRUMENT RECORDED UNDER HARRIS COUNTY CLERK'S FILE NO. S464504.

Note: The Company is prohibited from insuring the area or quantity of the land described herein. Any statement in the above legal description of the area or quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.



First American

SCHEDULE B

Commitment For Title Insurance T-7

ISSUED BY

First American Title Insurance Company

G.F. No. or File No. **NCS-872519-PHX1**

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below:

See Item 10 (a) below.
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner's Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year 2017, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2017 and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a Binder is issued.)

8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only). Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matters:
 - a. Any covenants, conditions or restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin are hereby deleted to the extent such covenants, conditions or restrictions violate 42 USC 3604 {c}. Recorded in Volume 334, Page 99, Map Records of Harris County, Texas. And County Clerk's File No(s). S464504 and S464505, Official Records of Harris County, Texas.
 - b. Rights of Parties in Possession. (OWNER POLICY ONLY)
 - c. Any portion of subject property lying within the boundaries of a public or private roadway whether dedicated or not.
 - d. All encumbrances, violations, variations, or adverse circumstances affecting Title that would be disclosed by an accurate and complete land survey of the Land, including, without limitation, all visible and apparent easements or uses and all underground easements or uses, the existence of which may arise by unrecorded grant or by use. (May be amended or deleted upon approval of survey.)
 - e. INTENTIONALLY DELETED
 - f. A 25' foot building setback line along the Northern most Easterly property line as set forth on the recorded plat and dedication.
 - g. A 35' foot building setback line along the Southern most Easterly property line as set forth on the recorded plat and dedication.
 - h. Easement as shown on the recorded plat and dedication:
Purpose: 10' Water line easement
Location: along the Easterly property line
 - i. Easement as shown on the recorded plat and dedication:
Purpose: 25' Storm and sanitary sewer easement
Location: along the Southern most Easterly property line
 - j. Easement as shown on the recorded plat and dedication:
Purpose: Drainage Easement
Location: 15 feet on each side of the center line of all gullies, ravines and other natural drainage courses on the herein described property. (OWNER POLICY ONLY)
 - k. Easement:
Purpose: Electric distribution facilities easement
Recorded: August 26, 1997 in County Clerk's File No. S607372, of the Official Public records, of Harris County, Texas.

- l. Terms, Conditions, provisions, easements, restrictions, reservations and other matters:
Document: Reciprocal Easement Agreement
Recorded: May 16, 2001 in County Clerk's File No. V055897 amended by County Clerk's File No(s). V105170, V269078 and V443017, of the Official records, of Harris County, Texas.

- m. Terms, Conditions, provisions, easements, restrictions, reservations and other matters:
Document: Easement Agreement
Recorded: December 12, 2001 in County Clerk's File No. V474090, of the Official records, of Harris County, Texas.

- n. Mineral and/or royalty interest:
Recorded: December 30, 1977 in County Clerk's File No. E999075, of the Official records, of Harris County, Texas.
Title to said interest has not been investigated subsequent to the date of the aforesaid instrument.

- o. Mineral and/or royalty interest:
Recorded: December 30, 1977 in County Clerk's File No. E999077, of the Official records, of Harris County, Texas.
Title to said interest has not been investigated subsequent to the date of the aforesaid instrument.

- p. Mineral and/or royalty interest:
Recorded: December 30, 1977 in County Clerk's File No. E997684, of the Official records, of Harris County, Texas.
Title to said interest has not been investigated subsequent to the date of the aforesaid instrument.

- q. Waiver of Surface Rights executed in instrument recorded April 23, 1978 in County Clerk's File No. F570806, Official Records of Harris County, Texas.

- r. Waiver of Surface Rights executed in instrument recorded October 18, 1974 in County Clerk's File No. E283509, Official Records of Harris County, Texas.

- s. Oil, Gas and Mineral Lease, and all terms, conditions and stipulations therein:
Recorded: in County Clerk's File No(s). V936419 as amended by Z253621, W175518, W175519, W175520, amended by Z253622, W175521, W175522, W175523 and W175524, of the Official records, of Harris County, Texas.

- t. The property covered herein is subject to the terms, conditions, provisions and stipulations of Ordinance #1999-262, of the City of Houston, passed March 24, 1999, and amendments, pertaining to the platting and replatting of real property and the establishment of building set back lines along major thoroughfares within such boundaries. (OWNER POLICY ONLY)

- u. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.



First American

SCHEDULE C

Commitment For Title Insurance T-7

ISSUED BY

First American Title Insurance Company

G.F. No. or File No. **NCS-872519-PHX1**

Your Policy will not cover loss, costs, attorney's fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - all standby fees, taxes, assessments and charges against the property have been paid,
 - all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers, and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - there is legal right of access to and from the land,
 - (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. Record a Release of Deed of Trust to secure a Note:
 - Grantor: Spirit Master Funding, LLC, a Delaware limited liability company
 - Trustee: William Z. Fairbanks, Esq.
 - Beneficiary: Citibank, N.A.
 - Dated: June 29, 2007
 - Recorded: July 25, 2007 in County Clerk's File No. 20070454010, of the Official Public records, of Harris County, Texas.
 - Amount: \$As stated therein
6. Record a Release of Maintenance Lien Affidavit by Valderrama A/C & Refrigeration Inc.:
 - Against: Spirit Master Funding LLC
 - Recorded: September 12, 2017 in County Clerk's File No. 2017403300, of the Official Public records, of Harris County, Texas.
 - Amount: \$1,200.00, plus costs

7. As to Spirit Master Funding, LLC, a Delaware limited liability company, we will require a Resolution of the Managers specific as to the transaction to confirm who is authorized to execute documents on behalf of the company.

NOTE: Closer should be satisfied as to the status of said company and that same is in good standing.

8. The right is reserved to make and insert additional exceptions and/or requirements based upon the review of the survey, up to and including the issuance of the Policy.



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First American Title Insurance Company

SCHEDULE D

The following Disclosures are made pursuant to Procedural Rule P-21 promulgated by the Texas Department of Insurance.

1. The following individuals are directors and/or officers, as indicated, of the Title Insurance Company issuing this Commitment

UNDERWRITER: First American Title Insurance Company, a Nebraska Corporation.

Shareholder owning or controlling, directly or indirectly, ten percent or more of the shares of the Underwriter: First American Title Insurance Company is a wholly owned subsidiary of First American Financial Corporation, a public company formed in Delaware.

Directors: Dennis J. Gilmore, Christopher M. Leavell, Jeffrey S. Robinson, Mark E. Seaton, Ellen C. Albrecht

Officers: President, Chief Executive Officer: Dennis J. Gilmore; Senior Vice President, Secretary: Jeffrey S. Robinson; and Chief Financial Officer: Mark E. Seaton

2. The following disclosures are made by the Title Insurance Agent issuing this Commitment:

AGENT: First American Title Insurance Company (Direct Operation)

Shareholder, owner, partner or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent:
First American Financial Corporation 100%

Shareholder, owner, partner or other person having, owning or controlling ten percent (10%) or more of an entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent:
NONE

If the Title Insurance Agent is a corporation, the following is a list of the members of the Board of Directors:

If the Title Insurance Agent is a corporation, the following is a list of its officers:
Robert C. Sherman, Vice President; Brian J. Watts, Vice President

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Owner's Policy	\$TBD
Loan Policy	\$TBD
Endorsement Charges	\$TBD
Other	\$TBD
Total	\$TBD

Of this total amount \$_____ (or ____ %) will be paid to the policy issuing Title Insurance Company; \$_____ (or _____ %) will be retained by the Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Amount	To Whom	For Service
\$_____ (or _____ %)	_____	_____
\$_____ (or _____ %)	_____	_____
\$_____ (or _____ %)	_____	_____

* The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance."



FIRST AMERICAN TITLE INSURANCE COMPANY

Commitment for Title Insurance Form (T-7)

DELETION OF ARBITRATION PROVISION

(Not applicable to the Texas Residential Owner's Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company. The arbitration provision in the Policy is as follows:

"Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. 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, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction."

SIGNATURE

DATE

