

Title Opinion
From
First American Title
August 25, 2023



Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: First American Title Insurance Company National Commercial Services
Issuing Office: 8311 W. Sunset Road, Suite 100, Las Vegas, NV 89113
Issuing Office's ALTA® Registry ID: 1153431 Title Officer Name: Julie Skinner
Commitment Number: NCS-1178970-HHLV Title Officer Number: (702)855-0867
Issuing Office File Number: NCS-1178970-HHLV Title Officer Email:jskinner@firstam.com
Property Address: Boulder Highway & Lake Mead Drive, Henderson, NV, APN 179-18-599-002
Revision Number: First Amended

SCHEDULE A

1. Commitment Date: August 25, 2023 at 7:30 AM
2. Policy to be issued:
 - a. 2021 ALTA Policy - form(s) To Be Determined
Proposed Insured: To Be Determined
Proposed Amount of Insurance: \$To Be Determined
The estate or interest to be insured: See Item 3 below
3. The estate or interest in the Land at the Commitment Date is:

Fee Simple
4. The Title is, at the Commitment Date, vested in:

City of Henderson, as to that portion of dedicated streets of Henderson Townsite as shown on file in Book 3, Page 42 of Plats;

State of Nevada, as to that portion of Lake Mead Drive lying southerly of southerly right-of-way line of Boulder Highway; and

State of Nevada, acting by and through its Colorado River Commission of Nevada, and Basic Management, Inc., as to the remainder
5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof

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Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

SCHEDULE B, PART I—Requirements

The following requirements must be met:

- (A) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (B) Pay us the premiums, fees and charges for the policy.
- (C) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (D) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- (E) Releases(s) or Reconveyance(s) of Item(s): None
- (F) Other:

PRIOR TO THE ISSUANCE OF ANY POLICY OF TITLE INSURANCE, A PROPERLY ENGINEERED LEGAL DESCRIPTION MUST BE SUBMITTED TO THE COMPANY FOR REVIEW.

- (G) You must give us the following information:
 - 1. Any off record leases, surveys, etc.
 - 2. Statement(s) of Identity, all parties.
 - 3. Other:

The following additional requirements, as indicated by "X", must be met:

- ☒ (H) Provide information regarding any off-record matters, which may include, but are not limited to: leases, recent works of improvement, or commitment statements in effect under the Environmental Responsibility Acceptance Act, Civil Code Section 850, et seq.

The Company's Owner's Affidavit form (attached hereto) must be completed and submitted prior to close in order to satisfy this requirement. This Commitment will then be subject to such further exceptions and/or requirements as may be deemed necessary.

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- ☒ (I) An ALTA/NSPS survey of recent date, which complies with the current minimum standard detail requirements for ALTA/NSPS land title surveys, must be submitted to the Company for review. This Commitment will then be subject to such further exceptions and/or requirements as may be deemed necessary.
- ☐ (J) The following LLC documentation is required:
- (i) a copy of the Articles of Organization
 - (ii) a copy of the Operating Agreement, if applicable
 - (iii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iv) express Company Consent to the current transaction
- ☐ (K) The following partnership documentation is required :
- (i) a copy of the partnership agreement, including all applicable amendments thereto
 - (ii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iii) express Partnership Consent to the current transaction
- ☒ (L) The following corporation documentation is required:
- (i) a copy of the Articles of Incorporation
 - (ii) a copy of the Bylaws, including all applicable Amendments thereto
 - (iii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iv) express Corporate Resolution consenting to the current transaction
- ☐ (M) Based upon the Company's review of that certain partnership/operating agreement dated **Not disclosed** for the proposed insured herein, the following requirements must be met:
- Any further amendments to said agreement must be submitted to the Company, together with an affidavit from one of the general partners or members stating that it is a true copy, that said partnership or limited liability company is in full force and effect, and that there have been no further amendments to the agreement. This Commitment will then be subject to such further requirements as may be deemed necessary.
- ☐ (N) A copy of the complete lease, as referenced in Schedule A, #3 herein, together with any amendments and/or assignments thereto, must be submitted to the Company for review, along with an affidavit executed by the present lessee stating that it is a true copy, that the lease is in full force and effect, and that there have been no further amendments to the lease. This Commitment will then be subject to such further requirements as may be deemed necessary.

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- ☒ (O) Approval from the Company's Underwriting Department must be obtained for issuance of the policy contemplated herein and any endorsements requested thereunder. This Commitment will then be subject to such further requirements as may be required to obtain such approval.
- ☒ (P) Potential additional requirements, if ALTA Extended coverage is contemplated hereunder, and work on the land has commenced prior to close, some or all of the following requirements, and any other requirements which may be deemed necessary, may need to be met:
- ☐ (Q) The Company's "Indemnity Agreement I" must be executed by the appropriate parties.
- ☐ (R) Financial statements from the appropriate parties must be submitted to the Company for review.
- ☐ (S) A copy of the construction contract must be submitted to the Company for review.
- ☐ (T) An inspection of the land must be performed by the Company for verification of the phase of construction.
- ☐ (U) The Company's "Mechanic's Lien Risk Addendum" form must be completed by a Company employee, based upon information furnished by the appropriate parties involved.
- ☒ (V) Escrow must confirm that there are no open deeds of trust before closing.

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Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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. 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 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 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 that are not shown by the Public Records.
5. Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights or, 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, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.

Exceptions 1-6 will be omitted on extended coverage policies

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7. 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.
8. Water rights, claims or title to water, whether or not shown by the Public Records.
9. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls, in the office of the County Assessor, per Nevada Revised Statute 361.260.
10. Any taxes that may be due as provided under NRS 361.4725.
11. General and special taxes and assessments for the fiscal year 2023-2024 are exempt. If the exempt status is terminated an additional tax may be levied. A.P. No.: 179-18-599-002, 179-07-299-001, 179-07-399-001, 179-07-499-004 AND 005, 179-07-899-004, 179-17-299-007, 179-17-399-001, 179-17-499-006 AND 179-17-899-013, 179-18-699-005, 179-18-799-002.
12. Reservations, easements and provisions as contained in Patent from the United States of America, recorded March 11, 1948, in Book 55, Pages 384-385 of Deeds, as Instrument No. 280166.
13. Covenants, conditions, easements and restrictions in a Quitclaim Deed recorded September 9, 1949, in Book 60, Pages 543-546 of Deeds as Instrument No. 321823 .
14. Easements as shown and/or dedicated upon the final map of Henderson Townsite, on file in Book 3 of plats, Page 42, of Official Records.
15. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 391 as Instrument No. 384431 of Deed Records.
16. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 394 as Instrument No. 384434 of Deed Records.
17. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 395 as Instrument No. 384433 of Deed Records.
18. Easements set forth in that certain document recorded February 7, 1953 in Book 69, page 272 as Instrument No. 399667 of Deeds Records.
19. The effect of a document entitled "Deed", recorded April 4, 1955 in Book 49 as Instrument No. 41910 of Official Records.

(Grantor has no record interest to the property)

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20. Any restrictions covering the future use of the land, as disclosed by a "Notice of Adoption of Redevelopment for the Henderson Redevelopment Project", recorded October 24, 1995 in Book 951024 of Official Records, Nevada, as Instrument No. 01039 and as amended by document recorded November 14, 1995 in Book 951114 of Official Records, as Instrument No. 01217.
- Document(s) declaring modifications thereof recorded November 4, 2005 in Book 20051104 as Instrument No. 03017 of Official Records.
- Document(s) declaring modifications thereof recorded December 5, 2012 in Book 20121205 as Instrument No. 00976 of Official Records.
21. A document entitled "Agreement for Maintenance of Areas Adjoining Drop Inlets" recorded May 27, 1997 in Book 970527 as Instrument No. 00639 of Official Records.
22. A document entitled "Multi-Use License" recorded April 22, 2004 in Book 20040422 as Instrument No. 02714 of Official Records.
- A document entitled "Assignment of Multi-Use License" recorded March 1, 2005 in Book 20050301 as Instrument No. 02342 of Official Records.
23. A document entitled "Quitclaim Deed" recorded December 27, 2004 in Book 20041227 as Instrument No. 04406 of Official Records.
- A document entitled "Quitclaim Deed" recorded June 21, 2005 in Book 20050621 as Instrument No. 05162 of Official Records.
- (Affects That portion depicted as "Area Not Abandoned by NDOT" in Assessor's Parcel Map.)
24. A document entitled "Easements, Conditions and Restrictions Agreement" recorded December 30, 2005 in Book 20051230 as Instrument No. 04208 of Official Records.
- (Affects That portion depicted as "Area Not Abandoned by NDOT" in Assessor's Parcel Map.)
25. An easement for municipal utility facilities and incidental purposes in the document recorded November 28, 2007 in Book 20071128 as Instrument No. 02455 of Official Records.
26. The effect of a map purporting to show the land and other property, filed in File 182, Page 47 of Record of Surveys.
27. Terms and provisions of an unrecorded lease dated September 29, 2014, by and between State of Nevada, acting by and through it Department of Transportation as lessor and MB Investments LMN, LLC as lessee, as disclosed by a Multi Use Lease recorded October 6, 2014 in Book 20141006 as Instrument No. 01587 of Official Records.

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Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records are not shown herein.

28. The effect of a map purporting to show the land and other property, filed in File 231, Page 58 of Record of Surveys.
29. A document entitled "Right of Way Use Agreement for Multi Use License Nevada Department of Transportation" recorded June 26, 2019 in Book 20190626 as Instrument No. 0001002 of Official Records.
30. An easement for public utilities and incidental purposes in the document recorded August 6, 2020 in Book 20200806 as Instrument No. 0000479 of Official Records.
 - A document entitled "Resolution of Abandonment of a portion of State Highway Right of Way" recorded August 24, 2021 in Book 20210824 as Instrument No. 0002231 of Official Records.
31. A document entitled "" recorded as of Official Records.
32. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/NSPS survey.
33. Rights of parties in possession.

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INFORMATIONAL NOTES

NOTE: We find no open deeds of trust. Escrow please confirm before closing.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title Insurance Company expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which the map is attached.

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Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

EXHIBIT A

The Land referred to herein below is situated in the County of Clark, State of Nevada, and is described as follows:

THAT PORTION OF LAKE MEAD DRIVE AND BOULDER HIGHWAY (U. S. HIGHWAY 93-95-466) LOCATED AT THE NORTH HALF (N 1/2) OF THE NORTHEAST QUARTER (NE (1/4) OF SECTION 18, TOWNSHIP 22 SOUTH, RANGE 63 EAST, M.D.M., CLARK COUNTY NEVADA, KNOWN AS 179-18-599-002, AS IT CURRENTLY EXISTS.

THAT PORTION OF BOULDER HIGHWAY (U.S. HIGHWAY 93-95-466) LOCATED WITHIN SECTIONS 7, 17, 18 AND 20 TOWNSHIP 22 SOUTH, RANGE 63 EAST, M.D.M., CLARK COUNTY, NEVADA, KNOWN AS 179-07-299-001, 179-07-399-001, 179-07-499-004 AND 005, 179-07-899-004, 179-17-299-007, 179-17-399-001, 179-17-499-006 AND 179-17-899-013, 179-18-699-005, 179-18-799-002, AS IT CURRENTLY EXISTS.

NOTE: PRIOR TO CLOSING, A PROPERLY ENGINEERED LEGAL DESCRIPTION MUST BE SUBMITTED TO THE TITLE DEPARTMENT, FOR EXAMINATION.

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First American

**Commitment for Title Insurance
Nevada - 2021 v. 01.00 (07-01-2021)**

**ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN 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 EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

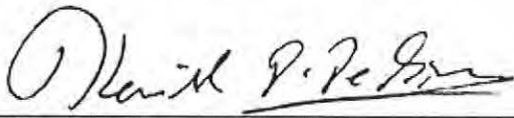
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska 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 Amount of Insurance and the name of the Proposed Insured.

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

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Cornehl, Secretary

Countersigned by:

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First American

Commitment for Title Insurance
Nevada - 2021 v. 01.00 (07-01-2021)

Julie Skinner
Authorized Signatory

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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.

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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; and
 - 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 is not 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 is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - e. The Company is not liable for the content of the Transaction Identification Data, if any.
 - f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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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- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. 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 IS 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 closing, settlement, escrow, or any other purpose.
- 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. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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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11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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>.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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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Form 50198632 (11-16-22)

Resolution of Relinquishment
of a Portion of
State Highway Right-of-Way
From
Nevada Department of
Transportation
to the
City of Henderson

Recorded December 12, 2023

Inst #: 20231212-0000638
Fees: \$0.00
12/12/2023 10:28:39 AM
Receipt #: 5457751
Requestor:
TRANSPORTATION NEVADA
Recorded By: GARCIAC Pgs: 21
Debbie Conway
CLARK COUNTY RECORDER
Src: PRIORITY MAIL
Ofc: MAIN OFFICE

301 RT

All of APNs: 161-35-399-004, see Exhibit "A"
Ptn. of APNs: 178-01-399-006, see Exhibit "A"
Control Section: CL-013
Route: SR-582 (Boulder Highway)
Former Routes: US-93/US-95, FAU-563 and SR-5
Ptn. of BLM Applications: CC 018944, CC 024511 and NEV 042809
Road Transfer No.: RT 21-01A
Road Transfer Parcel: S-582-CL-000.287 RT1

AFTER RECORDING RETURN TO:
NEVADA DEPT. OF TRANSPORTATION
RIGHT-OF-WAY DIVISION
ATTN: STAFF SPECIALIST, PM
1263 S. STEWART ST.
CARSON CITY, NV 89712

RESOLUTION OF RELINQUISHMENT
OF A PORTION OF STATE HIGHWAY RIGHT-OF-WAY

WHEREAS, the State of Nevada, Department of Transportation, hereinafter called the Department, presently holds easement interests and a fee simple interest in that certain right-of-way for a portion of SR-582 (Boulder Highway), extending from Highway Engineer's Station "AN" 480+46.76 P.O.T. to Highway Engineer's Station "AN" 876+93.31 P.O.T.; and

WHEREAS, said right-of-way is delineated and identified as Parcel S-582-CL-000.287 RT1 on EXHIBITS "B" through "R", inclusive, attached hereto and made a part hereof; and

WHEREAS, as set forth in NRS 408.527, the Nevada Department of Transportation may, by resolution of the board, relinquish to cities and counties any portion of any state highway which has been superseded by relocation or which the Department determines exceeds its needs; and

WHEREAS, said right-of-way is of no further contemplated use by the Department due to that portion of SR-582 (Boulder Highway) being in excess of its needs; and



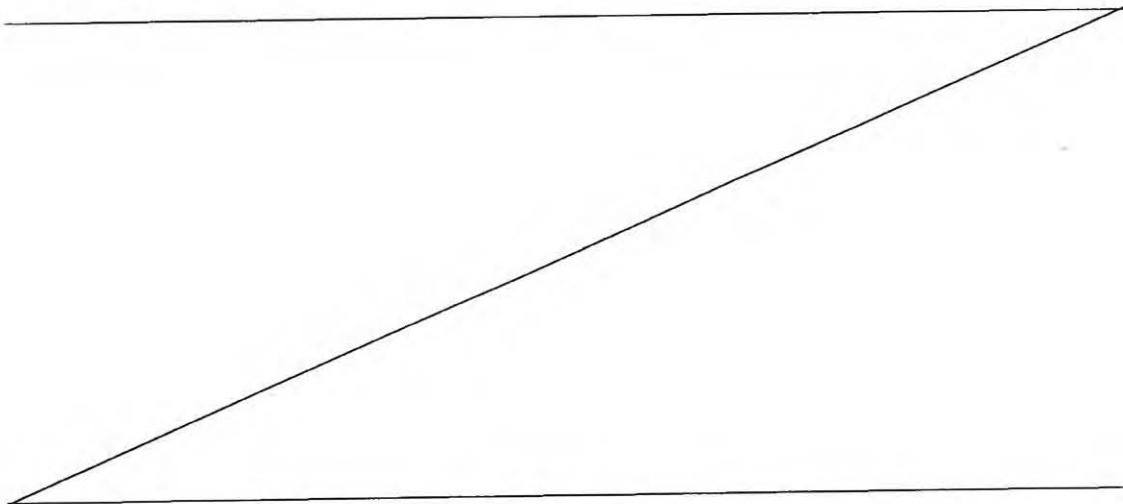
WHEREAS, the City of Henderson has requested the relinquishment of aforesaid portion of highway for the purpose of a transportation facility; and

WHEREAS, the City of Henderson has agreed to accept the relinquishment of said right-of-way for the aforesaid portion of SR-582 (Boulder Highway) together with any and all revocable leases and licenses entered into between the Department and the adjoining owners for the multiple use of the right-of-way; and

WHEREAS, the City of Henderson entered into an agreement with the Department on July 18, 2022, to accept the hereinafter described designated highway as a part of the City of Henderson's street system; and

WHEREAS, the City Council of the City of Henderson, State of Nevada, consented by resolution passed and adopted on January 5, 2023, to the Department relinquishing the aforesaid portion of said highway to the City of Henderson; and

WHEREAS, NRS 408.527 provides that the Department of Transportation may relinquish any portion of a state highway which has been superseded by relocation or which the Department determines exceeds its needs after the Department and the city or county have entered into an agreement and the city or county legislative body has adopted a resolution consenting thereto.



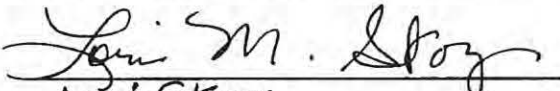
THEREFORE, it is hereby determined by the Board of Directors of the Nevada Department of Transportation, State of Nevada, that the following described right-of-way and incidents thereto, being all that land, delineated and identified as Parcel S-582-CL-000.287 RT1 on EXHIBITS "B" through "R", inclusive, attached hereto and made a part hereof, is hereby relinquished to the City of Henderson of the State of Nevada. Said right-of-way is described as follows:

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

It is the intent of the Department to relinquish to the City of Henderson all of the Department's right, title and interest in and to the aforesaid described right-of-way as shown on EXHIBITS "B" through "R", inclusive, attached hereto and made a part hereof

DATED this 11 day of April, 2023.


APPROVED AS TO LEGALITY AND FORM:


Lori Story
Chief Deputy Attorney General

ON BEHALF OF STATE OF NEVADA,
DEPARTMENT OF TRANSPORTATION
BOARD OF DIRECTORS


Joe Lombardo, Chairman

ATTEST:


Jeff Lerud, Secretary to the Board



LEGAL DESCRIPTION PREPARED BY:
GREGORY A. BIGBY, P.L.S.
NEVADA DEPT. OF TRANSPORTATION
RIGHT-OF-WAY DIVISION
1263 S. STEWART ST.
CARSON CITY, NV 89712

EXHIBIT "A"
LEGAL DESCRIPTION

All of APNs: 161-35-399-004, 161-35-499-004, 161-35-499-006, 161-35-899-001,
161-35-899-011, 178-01-299-017, 178-01-899-005, 178-02-599-001,
178-02-699-002, 178-12-599-002, 178-12-699-001, 179-07-299-001,
179-07-399-001, 179-07-499-004, 179-07-499-005, 179-07-899-004,
179-17-299-007, 179-17-399-001, 179-17-499-006, 179-18-699-005,
179-18-799-002, 179-20-199-001, 179-20-599-015, 179-20-601-006,
179-20-699-002, 179-20-699-007, 179-20-702-006, 179-20-799-003,
179-21-399-005, 179-21-499-001, 179-27-399-005, 179-28-199-002,
179-28-599-001, 179-28-699-001, and 179-28-799-002

Ptn. of APNs: 178-01-399-006, 178-01-499-001, 178-01-499-003, 178-01-499-004,
178-01-899-004, 179-17-899-013, 179-18-599-002, 179-20-599-008,
179-20-602-014, 179-27-499-002, and 179-34-199-003.

Ptn. of BLM Applications: CC 018944, CC 024511, and NEV 042809
Parcel: S-582-CL-000.287 RT1

Situate, lying and being in the City of Henderson, County of Clark, State of Nevada, and more particularly described as being a portion of Section 35, T. 21 S., R. 62 E., M.D.M., a portion of Sections 1, 2 and 12, T. 22 S., R. 62 E., M.D.M., and a portion of Sections 7, 17, 18, 20, 21, 28, 27 and 34, T. 22 S., R. 63 E., M.D.M. and more fully described as follows:

Being all that portion of SR-582 (Boulder Highway), varying in width, from the northerly City of Henderson city limit line at Highway Engineer's Station "AN" 480+46.76 P.O.T. to Highway Engineer's Station "AN" 876+93.31 P.O.T.; said parcel contains an area of approximately 342 acres.

EXEPTING THEREFROM any and all water rights appurtenant to said parcel

SUBJECT TO any and all existing utilities whether of record or not.

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.



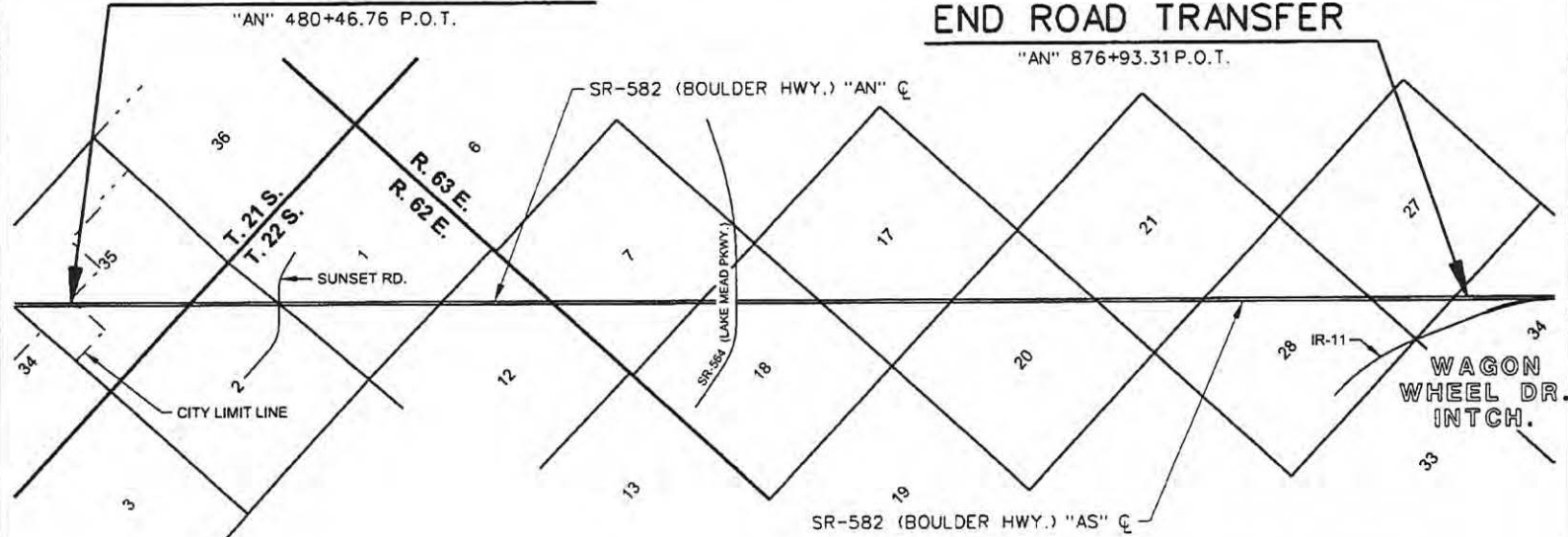
PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



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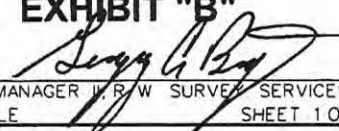
END ROAD TRANSFER



RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "B"

APPROVED: 
MANAGER I.R.W. SURVEY SERVICES

NOT TO SCALE SHEET 1 OF 17

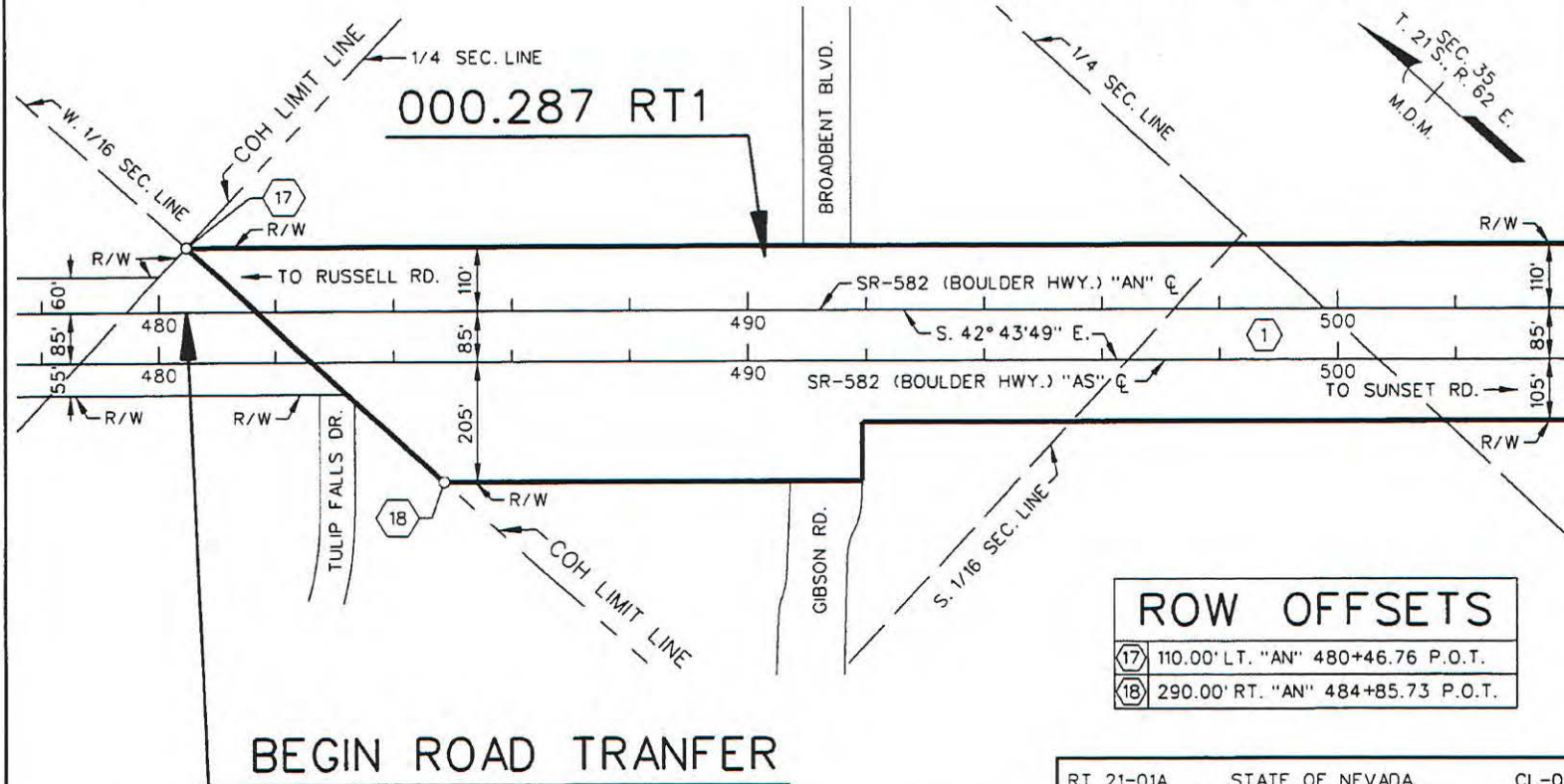
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TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



ROW OFFSETS

17	110.00' LT. "AN" 480+46.76 P.O.T.
18	290.00' RT. "AN" 484+85.73 P.O.T.

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED RF/BMS
CHECKED CJH
DATE OF LAST REVISION:

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

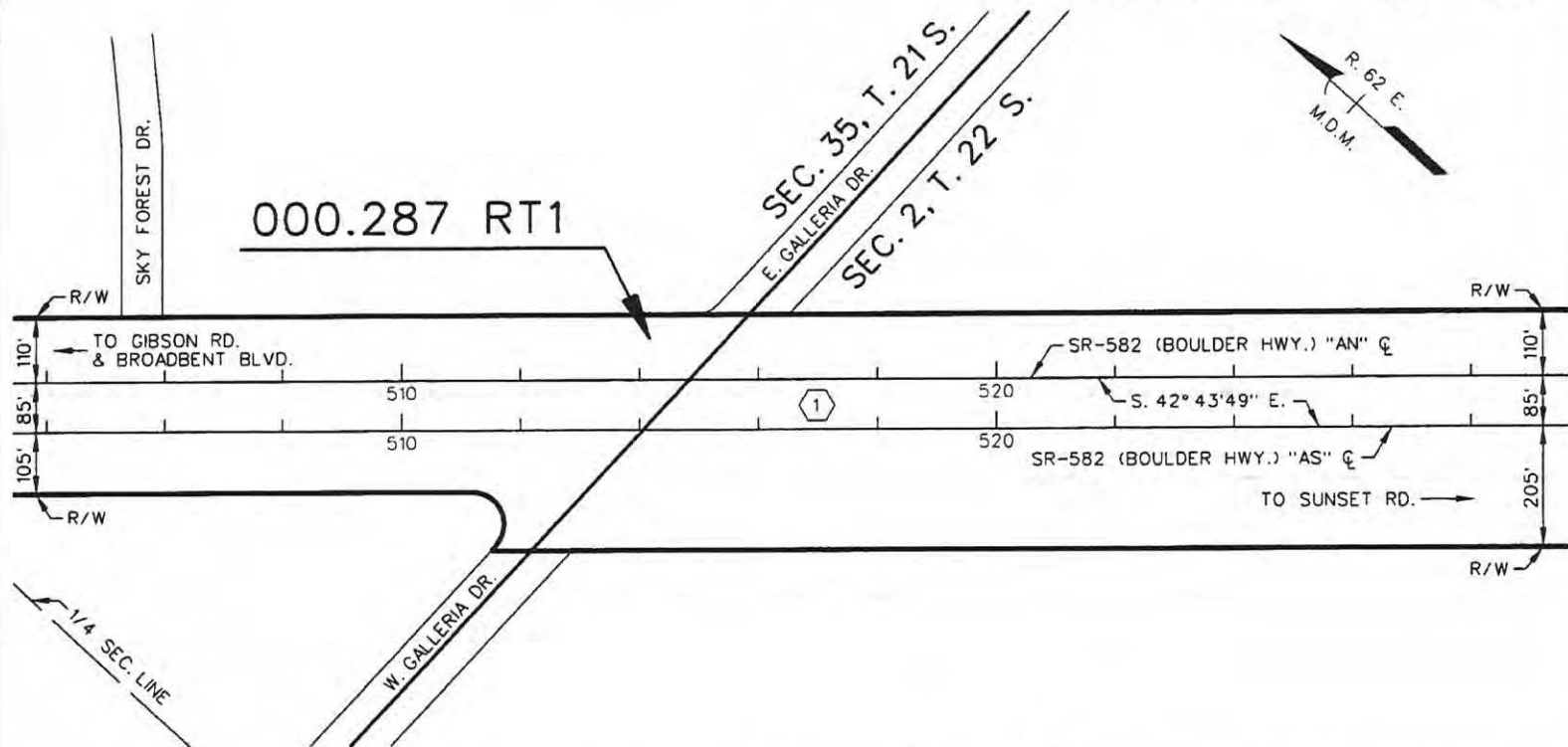
EXHIBIT "C"

APPROVED: *[Signature]*
MANAGER R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 2 OF 17

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "D"

APPROVED: *[Signature]*
MANAGER R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 3 OF 17

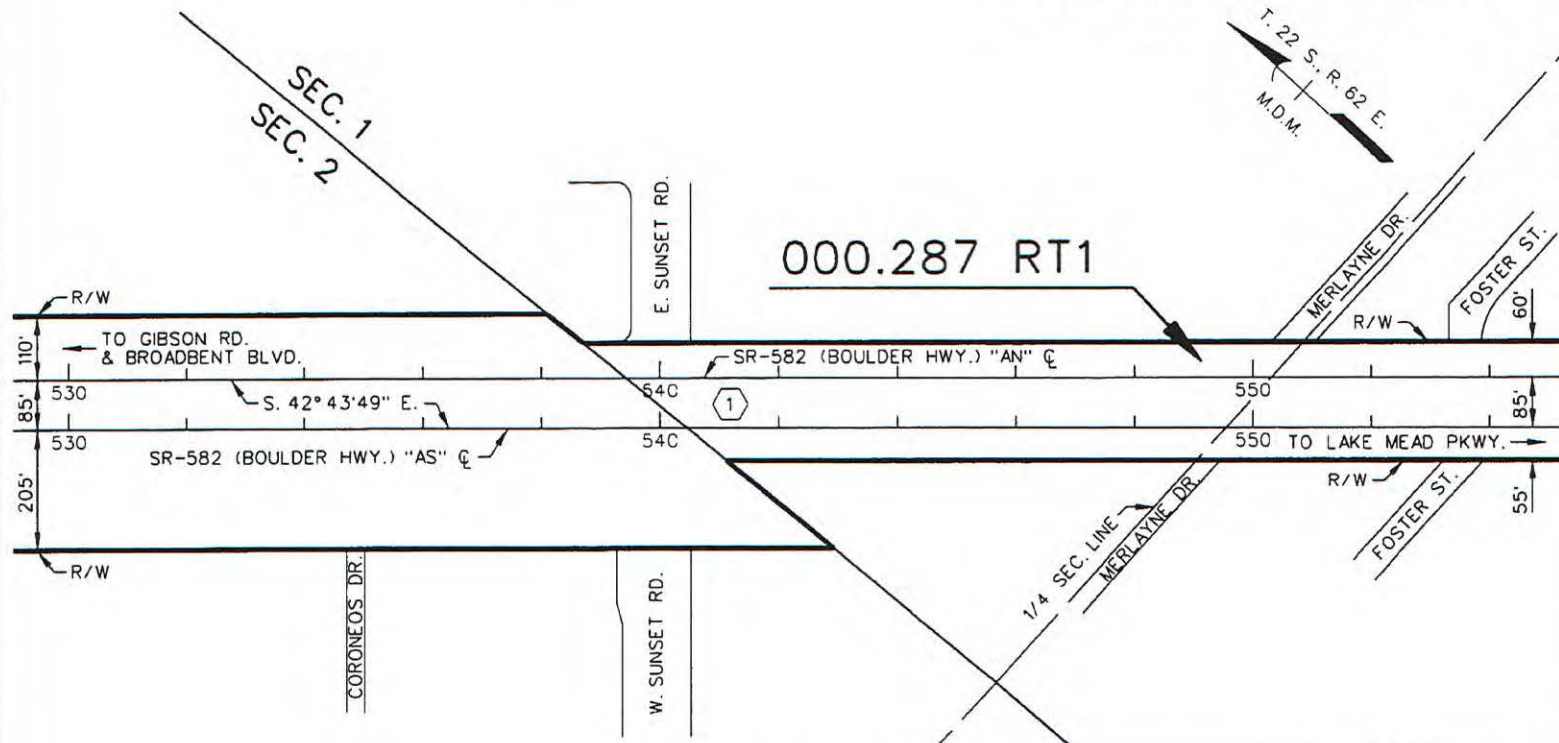
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CHECKED	CJH
DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "E"

APPROVED: *[Signature]*
MANAGER II, R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 4 OF 17

MAP ID NO.: 56499
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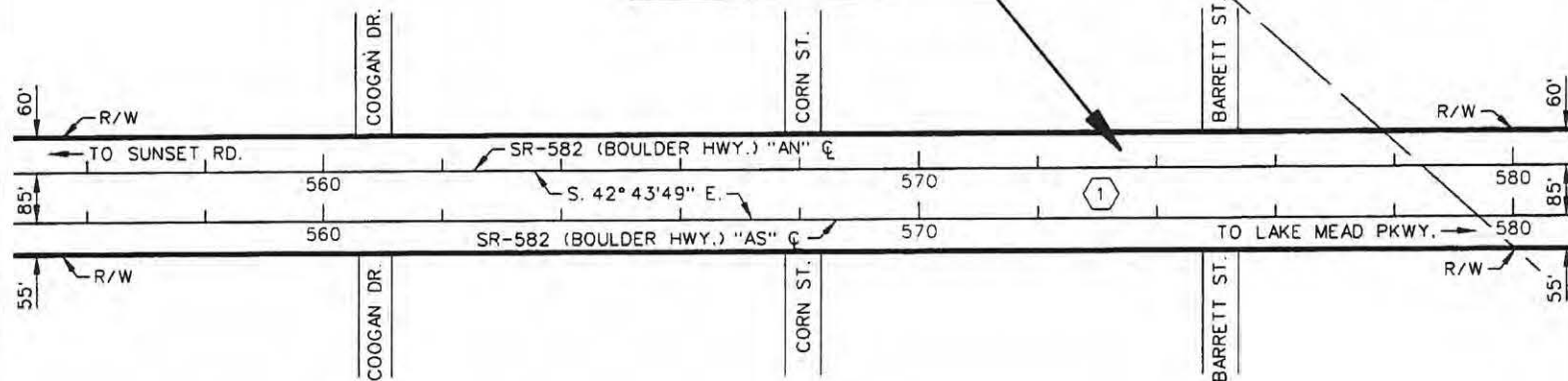


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DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK

000.287 RT1



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
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DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "F"

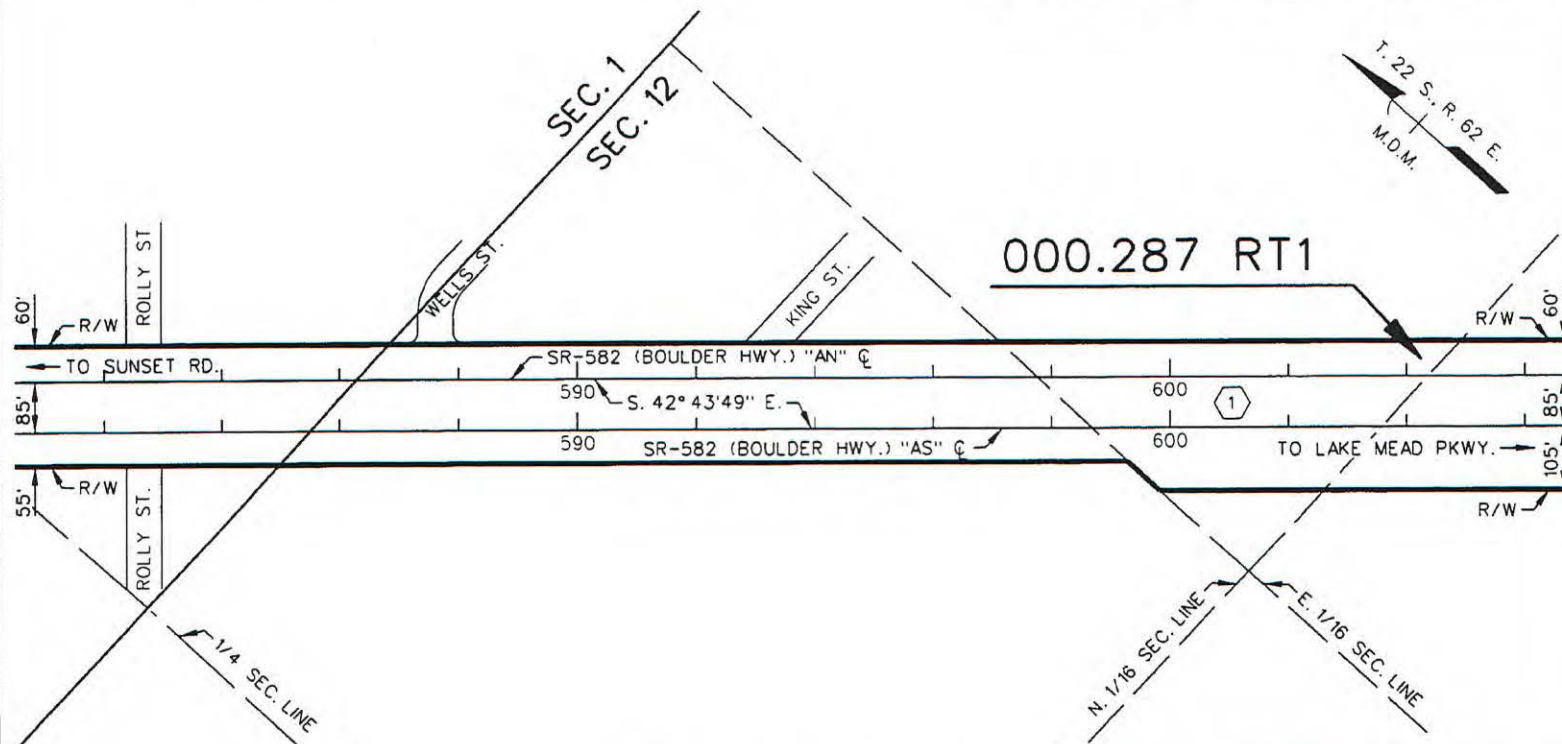
APPROVED: *[Signature]*
MANAGER ILL/W SURVEY SERVICES

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PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

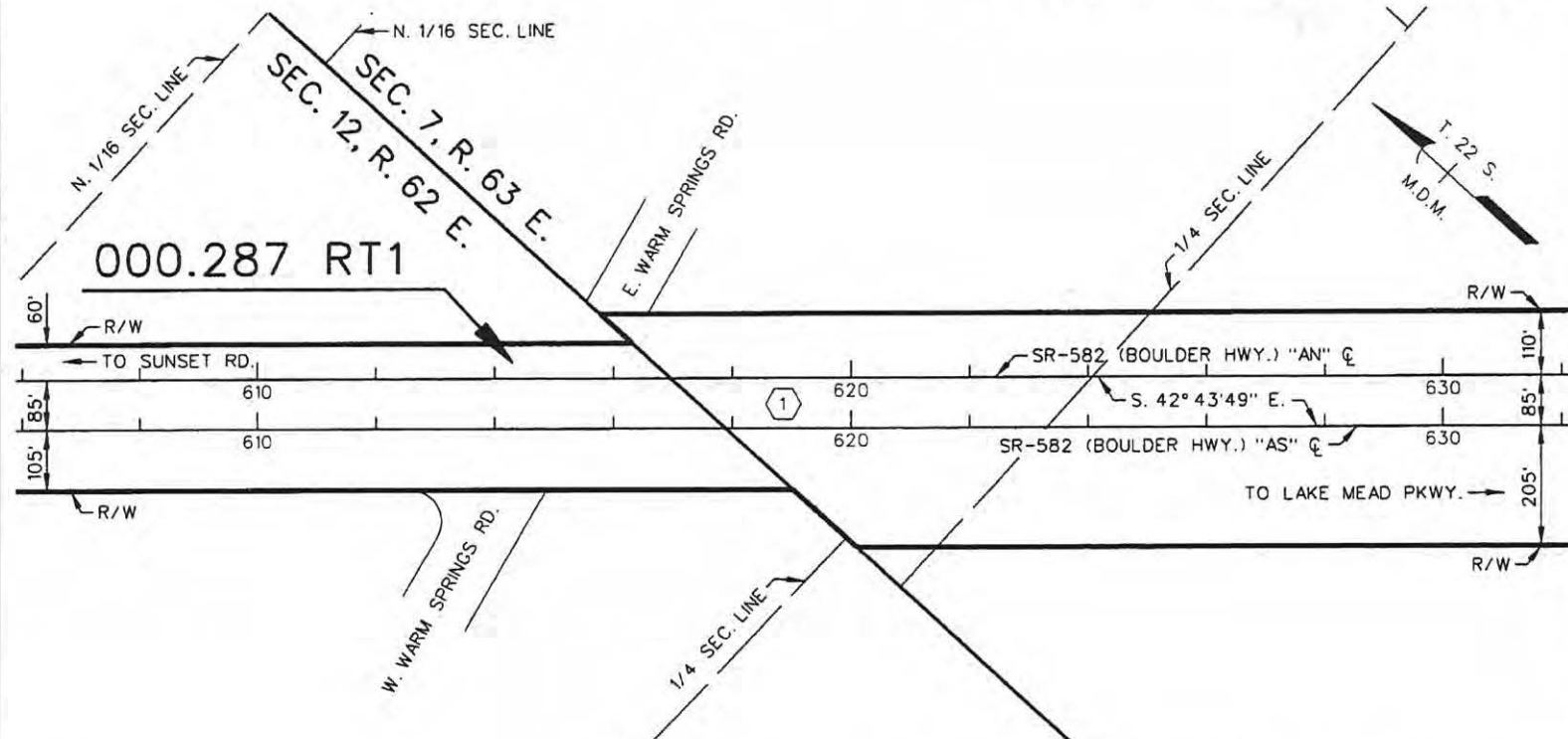
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APPROVED: *[Signature]*
MANAGER II, R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 6 OF 17

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

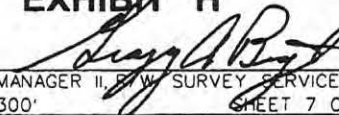


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CHECKED	QH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "H"

APPROVED: 
MANAGER II, RT/W SURVEY SERVICES

SCALE 1" = 300'

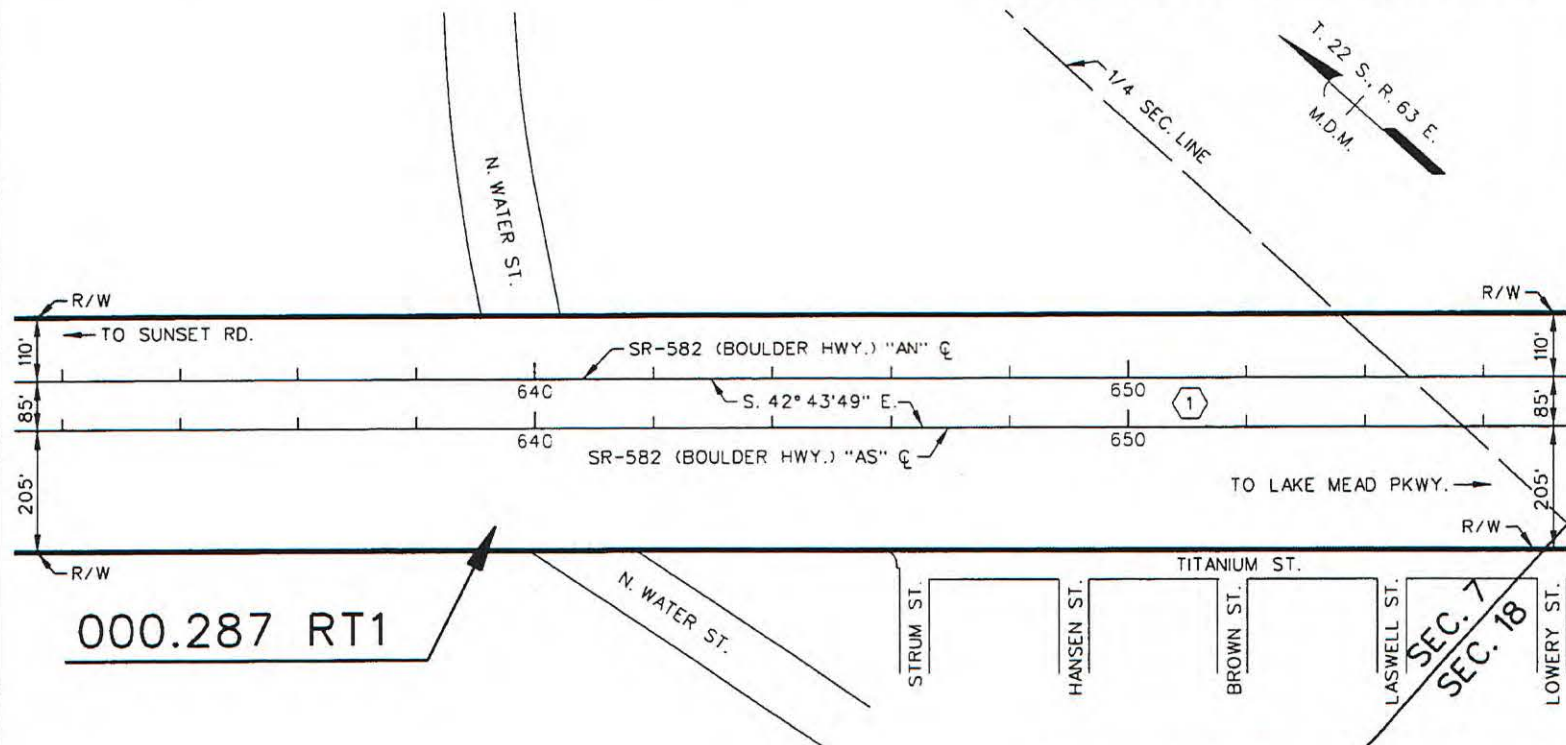
SHEET 7 OF 17

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PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "I"

APPROVED: *[Signature]*
MANAGER, R/W SURVEY SERVICES

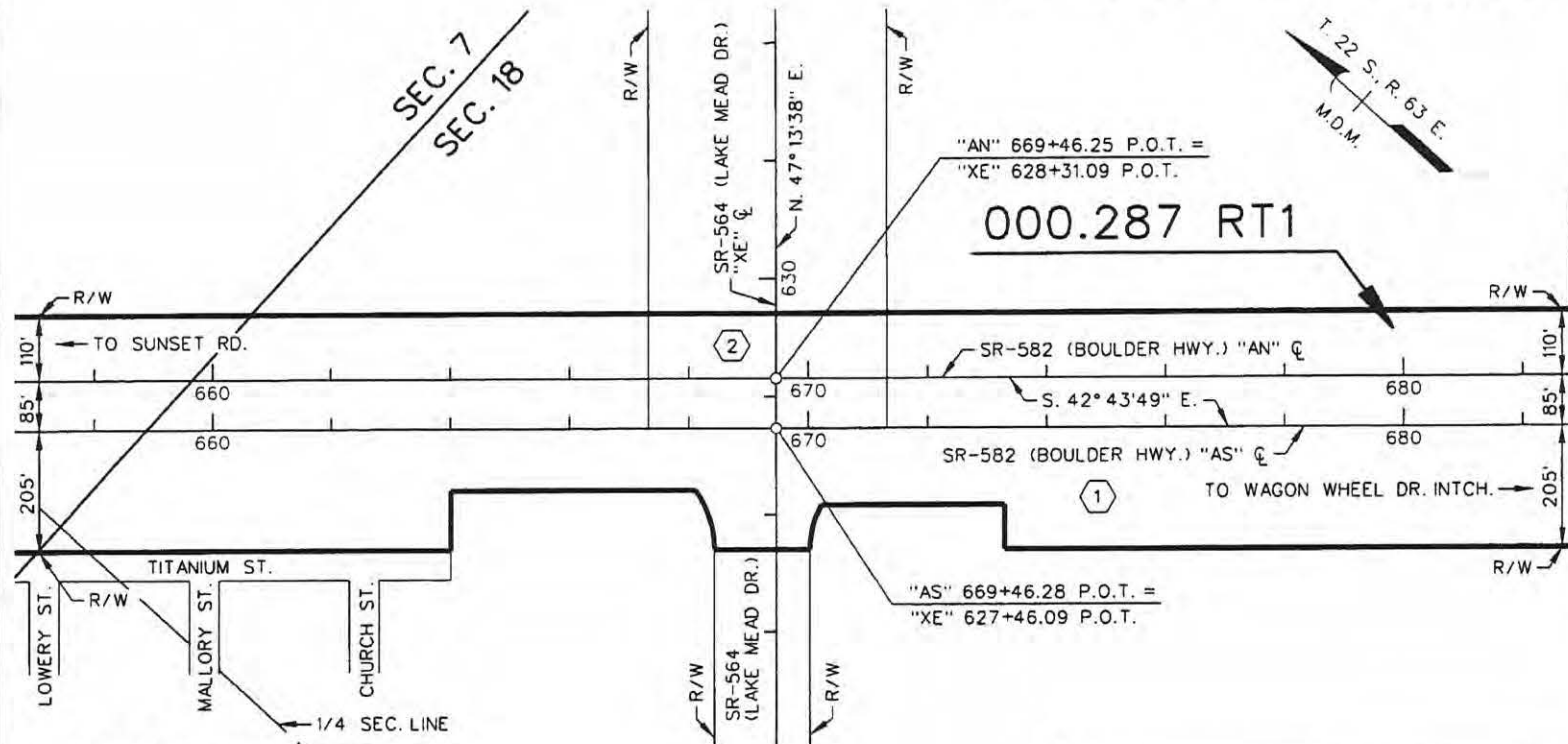
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PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



1 PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

2 PTN. G.B.S., BK. 49, INST. 41910
RECORDED APRIL 4, 1955 FEE
1.79± ACRES

AREA TO BE
RELINQUISHED

MAP ID NO.: 56499
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TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION CL-026

DATE: JANUARY 10, 2023

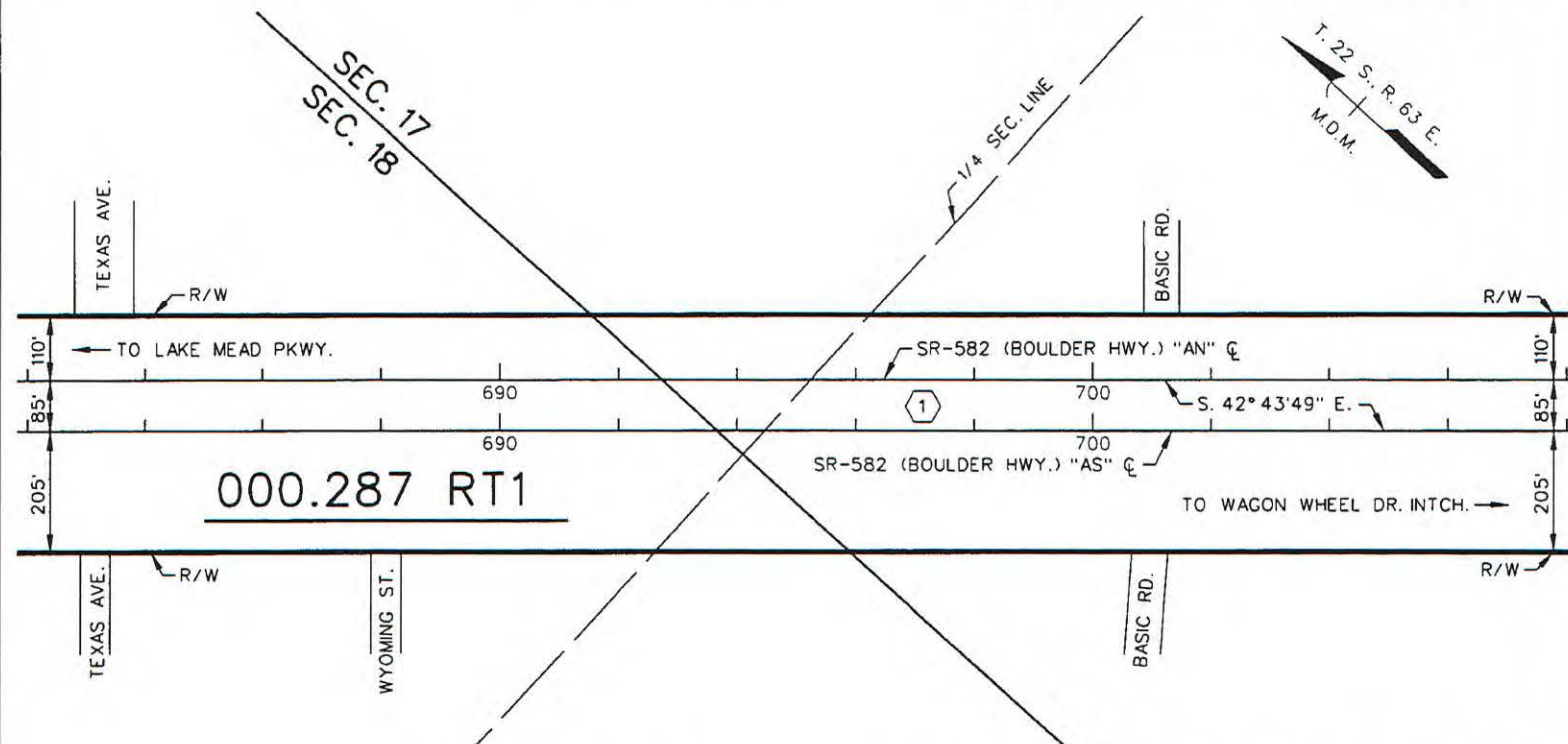
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APPROVED: *[Signature]*
MANAGER II, SURVEY SERVICES

SCALE 1" = 300' SHEET 9 OF 17

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "K"

APPROVED: *[Signature]*
MANAGER II, R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 10 OF 17

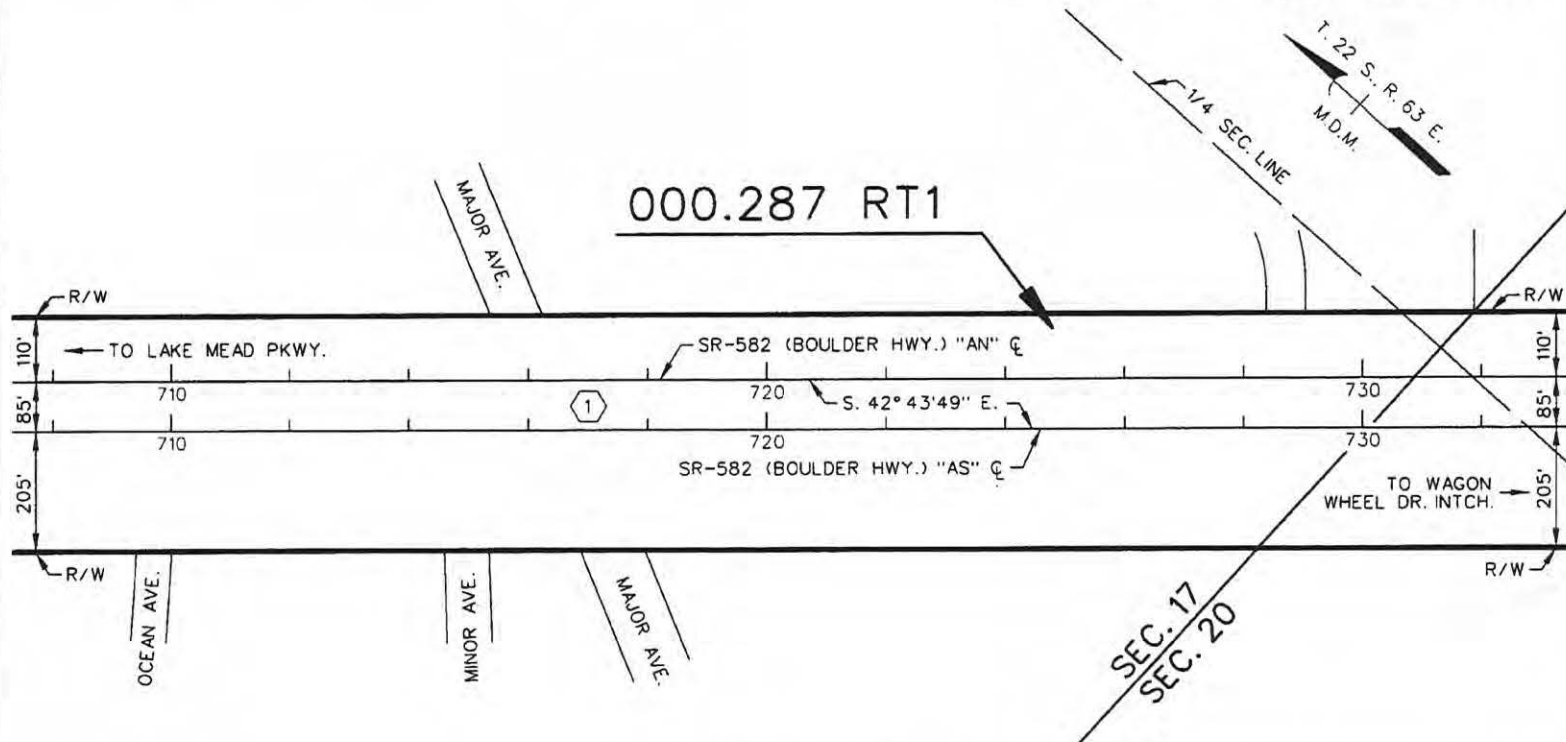
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TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "L"

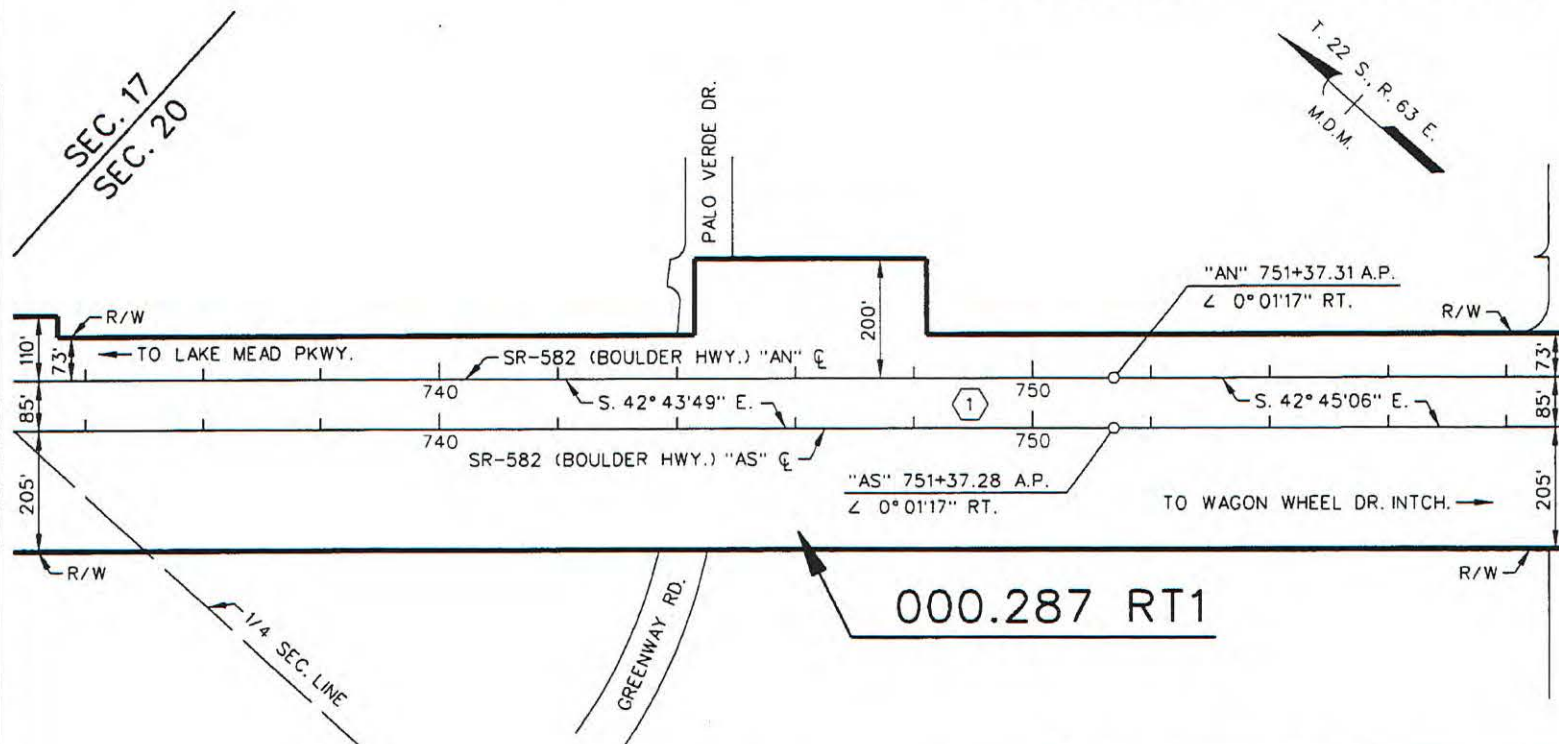
APPROVED: *[Signature]*
MANAGER JR/RW SURVEY SERVICES


SCALE 1" = 300' SHEET 11 OF 17

MAP ID NO.: 56499
1037_RightOfWayRoadTransfers\Clark\RT21-01A\Sheet11.dgn

SEC. 17
SEC. 20

T. 22 S., R. 63 E.
M.D.M.



 AREA TO BE RELINQUISHED

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "M"

APPROVED: Cheryl G. King
MANAGER, ROW SURVEY SERVICES

SCALE 1" = 300' SHEET 12 OF 17

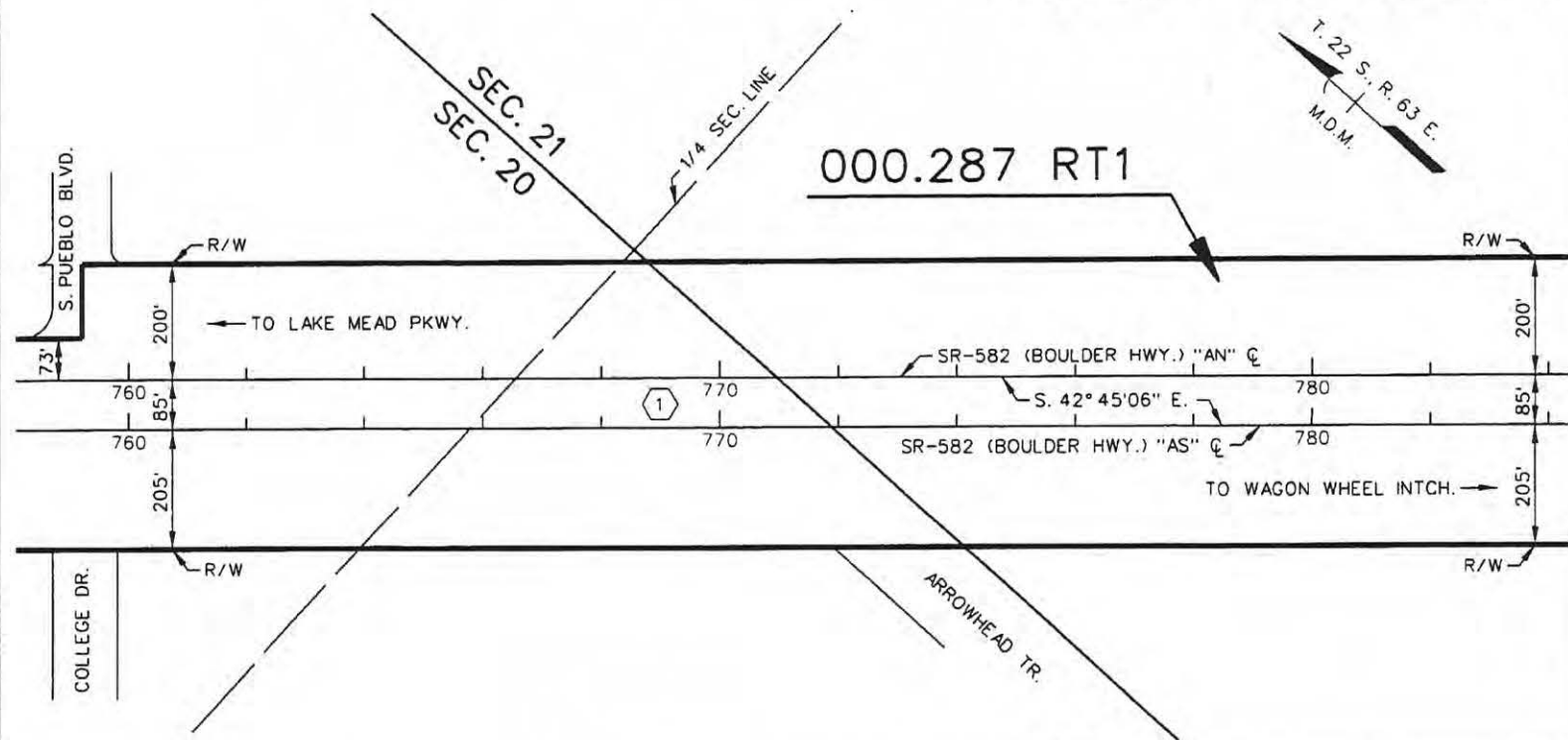
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TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "N"

APPROVED: *Gregory C. Bigley*
MANAGER IRR/W SURVEY SERVICES

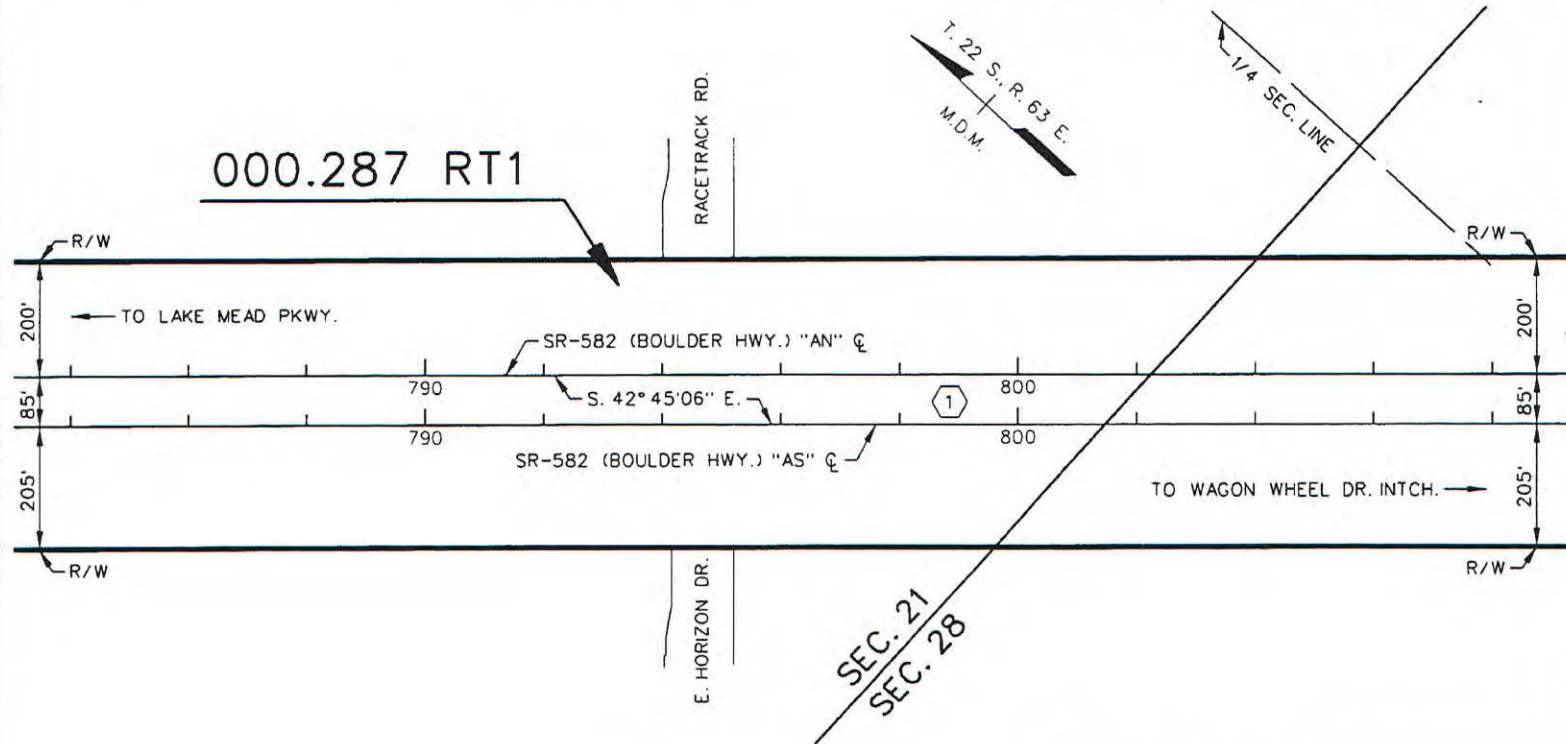
SCALE 1" = 300' SHEET 13 OF 17

MAP ID NO.: 56499
\\037_RightOfWay\\RoadTransfers\\Clark\\RT21-01A\\Sheet13.dgn



PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "O"

APPROVED: *[Signature]*
MANAGER, R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 14 OF 17

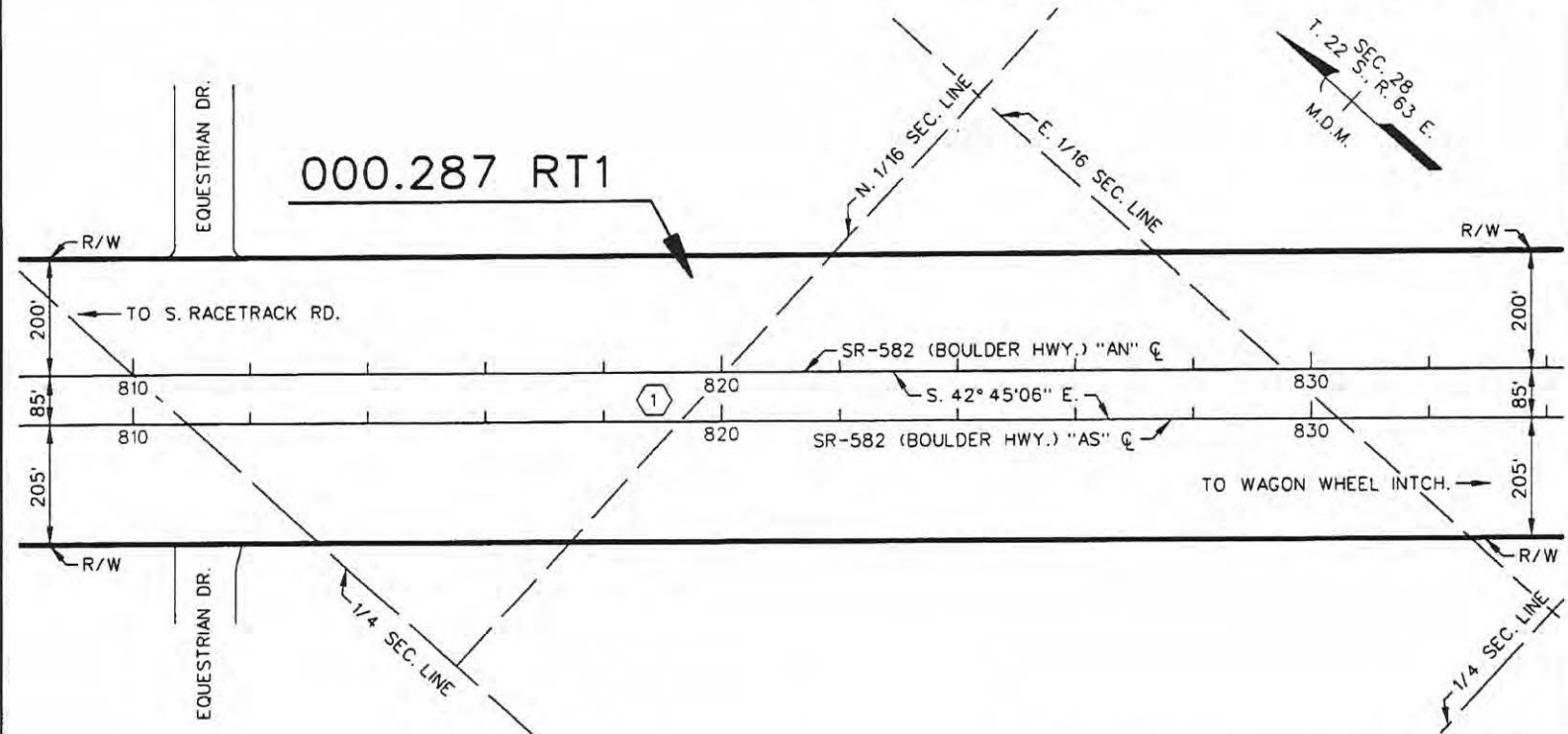
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TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



AREA TO BE
RELINQUISHED

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES



TRACED	RF/BMS
CHECKED	CJH
DATE OF LAST REVISION:	

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "P"

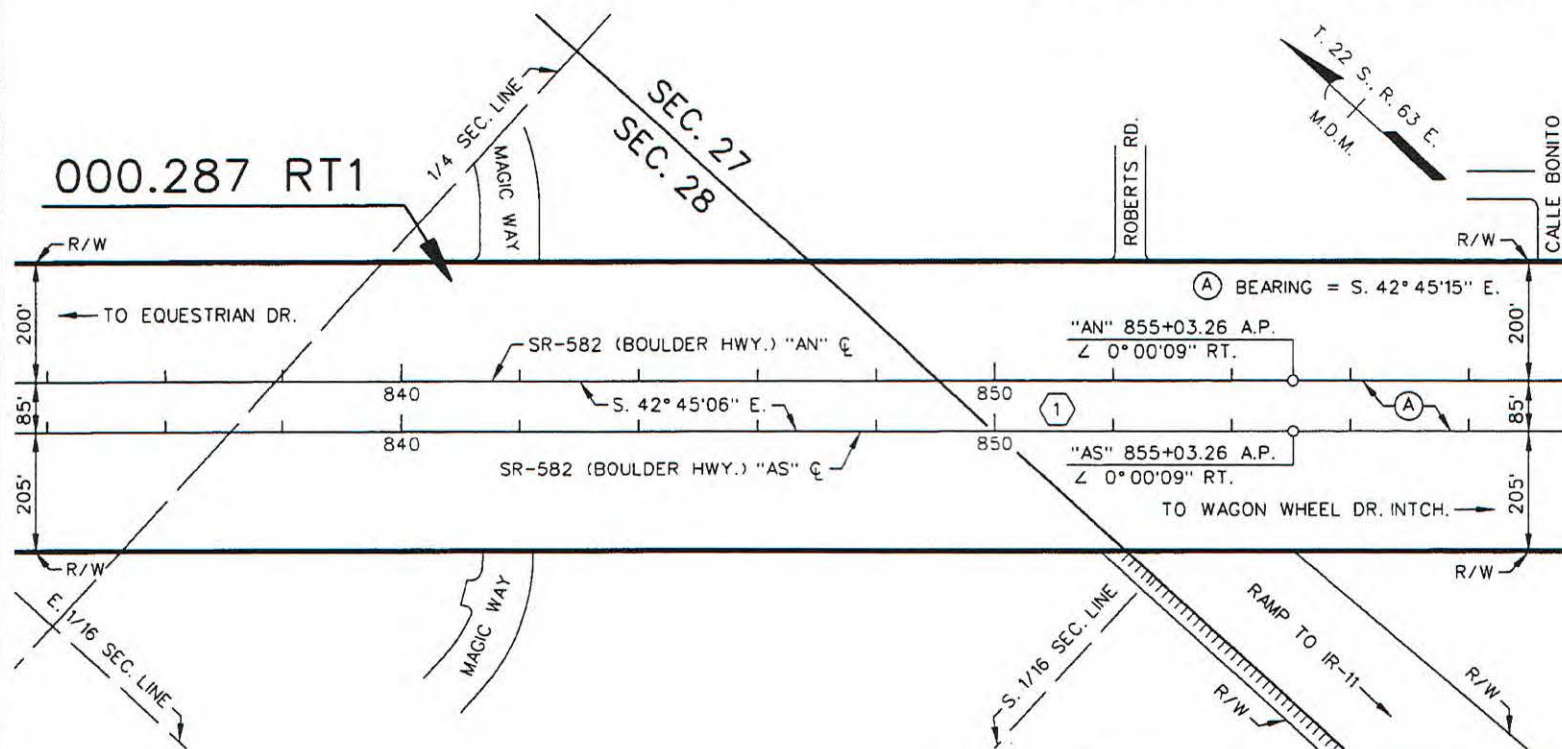
APPROVED: *Gregg A. Blythe*
MANAGER II R/W SURVEY SERVICES

SCALE 1" = 300'

SHEET 15 OF 17

MAP ID NO.: 56499
1037_RightOfWayRoadTransfers\Clark\RT21-01A\Sheet15.dgn





AREA TO BE
RELINQUISHED

CONTROL OF ACCESS
WITH FENCE OR BARRIER

1

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "Q"

APPROVED:

MANAGER H. R. W. SURVEY SERVICES

SCALE 1" = 300'

SHEET 16 OF 17

MAP ID NO.: 56499

\\037_RightOfWay\RoadTransfers\Clark\RT21-01A\Sheet16.dgn



TRACED

RF/BMS

CHECKED

CJH

DATE OF LAST REVISION:

APPROVED:

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

SCALE 1" = 300'

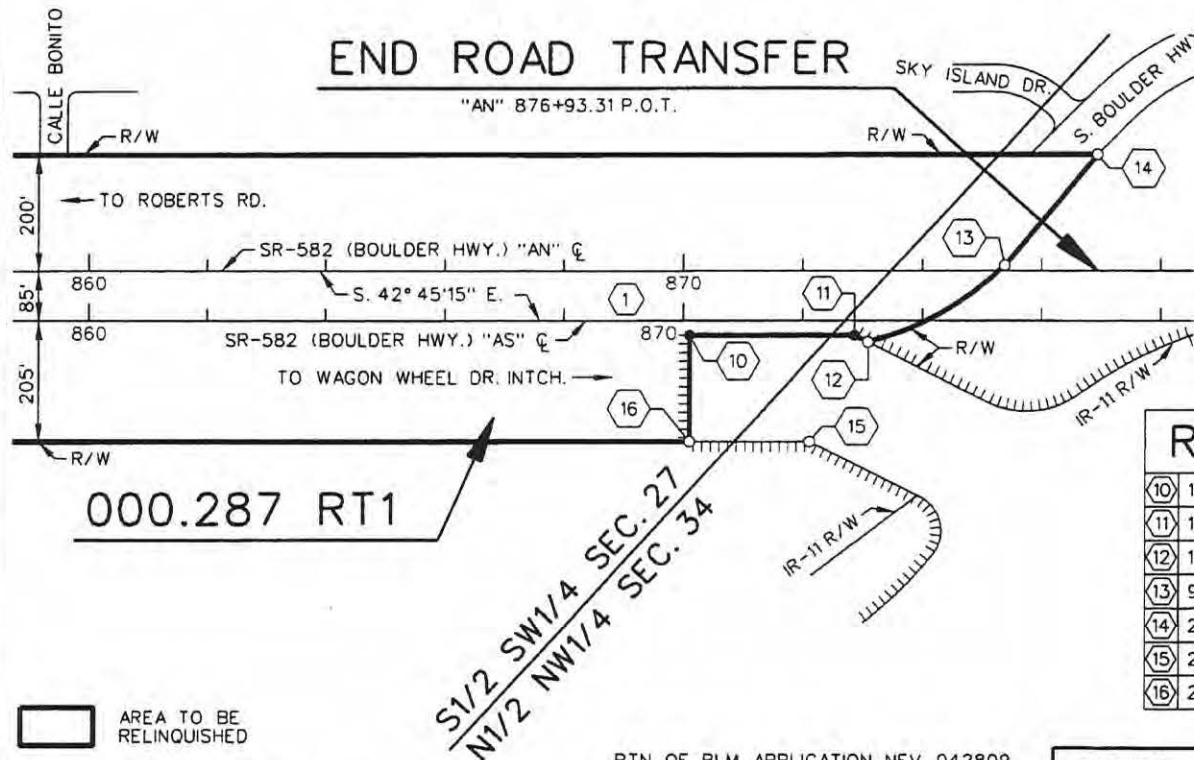
MANAGER H. R/W SURVEY SERVICES

SHEET 16 OF 17



PARCEL NO. PREFIX: S-582-CL-

CITY OF HENDERSON
COUNTY OF CLARK



WAGON
WHEEL DR.
INTCH.

ROW OFFSETS

10	109.50' RT. "AN" 870+10.00 P.O.T.
11	109.50' RT. "AN" 872+86.24 P.O.T.
12	120.87' RT. "AN" 873+08.75 P.O.T.
13	9.31' LT. "AN" 875+37.99 P.O.T.
14	200.00' LT. "AN" 876+93.31 P.O.T.
15	290.00' RT. "AN" 872+11.08 P.O.T.
16	290.00' RT. "AN" 870+10.00 P.O.T.

- AREA TO BE RELINQUISHED
- CONTROL OF ACCESS WITH FENCE OR BARRIER
- CONTROL OF ACCESS OPENING

PTN. OF BLM APPLICATION NEV 042809
APPROVED MARCH 14, 1932 AND
SUPPLEMENTAL APPLICATION CC 018944
APPROVED MARCH 9, 1942 AND
SUPPLEMENTAL APPLICATION CC 024511
APPROVED MARCH 11, 1949
340.36± ACRES

RT 21-01A STATE OF NEVADA CL-013
DEPARTMENT OF TRANSPORTATION

DATE: JANUARY 10, 2023

EXHIBIT "R"

APPROVED: *[Signature]*
MANAGER, R/W SURVEY SERVICES

SCALE 1" = 300' SHEET 17 OF 17

MAP ID NO.: 56499
\\037_RightOfWayRoadTransfers\Clark\RT21-01A\Sheet17.dgn



TRACED RF/BMS
CHECKED CJH
DATE OF LAST REVISION:

Amended Title Opinion

From

First American Title

January 2, 2024



**Transaction Identification Data, for which the Company assumes no liability as set forth in
Commitment Condition 5.e.:**

Issuing Agent: First American Title Insurance Company National Commercial Services
Issuing Office: 8311 W. Sunset Road, Suite 100, Las Vegas, NV 89113
Issuing Office's ALTA® Registry ID: 1153431 Title Officer Name: Julie Skinner
Commitment Number: NCS-1178970-HHLV Title Officer Number: (702)855-0867
Issuing Office File Number: NCS-1178970-HHLV Title Officer Email: jskinner@firstam.com
Property Address: Boulder Highway & Lake Mead Drive, Henderson, NV, APN 179-18-599-002
Revision Number: 2nd Amended

SCHEDULE A

1. Commitment Date: January 2, 2024 at 7:30 AM
2. Policy to be issued:
 - a. 2021 ALTA Policy - form(s) To Be Determined
Proposed Insured: To Be Determined
Proposed Amount of Insurance: \$To Be Determined
The estate or interest to be insured: See Item 3 below
3. The estate or interest in the Land at the Commitment Date is:

Fee Simple
4. The Title is, at the Commitment Date, vested in:

City of Henderson, as to that portion of dedicated streets of Henderson Townsite as shown on file in
Book 3, Page 42 of Plats;

State of Nevada, acting by and through its Colorado River Commission of Nevada, and Basic
Management, Inc., as to the remainder
5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof

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Form 50198632 (11-16-22)

Page 1 of 16



Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

SCHEDULE B, PART I—Requirements

The following requirements must be met:

- (A) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (B) Pay us the premiums, fees and charges for the policy.
- (C) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (D) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- (E) Releases(s) or Reconveyance(s) of Item(s): None
- (F) Other:

**PRIOR TO THE ISSUANCE OF ANY POLICY OF TITLE INSURANCE, A PROPERLY
ENGINEERED LEGAL DESCRIPTION MUST BE SUBMITTED TO THE COMPANY FOR
REVIEW.**

- (G) You must give us the following information:
 - 1. Any off record leases, surveys, etc.
 - 2. Statement(s) of Identity, all parties.
 - 3. Other:

The following additional requirements, as indicated by "X", must be met:

- ☒ (H) Provide information regarding any off-record matters, which may include, but are not limited to: leases, recent works of improvement, or commitment statements in effect under the Environmental Responsibility Acceptance Act, Civil Code Section 850, et seq.

The Company's Owner's Affidavit form (attached hereto) must be completed and submitted prior to close in order to satisfy this requirement. This Commitment will then be subject to such further exceptions and/or requirements as may be deemed necessary.

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- ☒ (I) An ALTA/NSPS survey of recent date, which complies with the current minimum standard detail requirements for ALTA/NSPS land title surveys, must be submitted to the Company for review. This Commitment will then be subject to such further exceptions and/or requirements as may be deemed necessary.
- ☐ (J) The following LLC documentation is required:
- (i) a copy of the Articles of Organization
 - (ii) a copy of the Operating Agreement, if applicable
 - (iii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iv) express Company Consent to the current transaction
- ☐ (K) The following partnership documentation is required :
- (i) a copy of the partnership agreement, including all applicable amendments thereto
 - (ii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iii) express Partnership Consent to the current transaction
- ☒ (L) The following corporation documentation is required:
- (i) a copy of the Articles of Incorporation
 - (ii) a copy of the Bylaws, including all applicable Amendments thereto
 - (iii) a Certificate of Good Standing and/or other evidence of current Authority to Conduct Business within the State
 - (iv) express Corporate Resolution consenting to the current transaction
- ☐ (M) Based upon the Company's review of that certain partnership/operating agreement dated **Not disclosed** for the proposed insured herein, the following requirements must be met:
- Any further amendments to said agreement must be submitted to the Company, together with an affidavit from one of the general partners or members stating that it is a true copy, that said partnership or limited liability company is in full force and effect, and that there have been no further amendments to the agreement. This Commitment will then be subject to such further requirements as may be deemed necessary.
- ☐ (N) A copy of the complete lease, as referenced in Schedule A, #3 herein, together with any amendments and/or assignments thereto, must be submitted to the Company for review, along with an affidavit executed by the present lessee stating that it is a true copy, that the lease is in full force and effect, and that there have been no further amendments to the lease. This Commitment will then be subject to such further requirements as may be deemed necessary.

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- ☒ (O) Approval from the Company's Underwriting Department must be obtained for issuance of the policy contemplated herein and any endorsements requested thereunder. This Commitment will then be subject to such further requirements as may be required to obtain such approval.
- ☒ (P) Potential additional requirements, if ALTA Extended coverage is contemplated hereunder, and work on the land has commenced prior to close, some or all of the following requirements, and any other requirements which may be deemed necessary, may need to be met:
- ☐ (Q) The Company's "Indemnity Agreement I" must be executed by the appropriate parties.
- ☐ (R) Financial statements from the appropriate parties must be submitted to the Company for review.
- ☐ (S) A copy of the construction contract must be submitted to the Company for review.
- ☐ (T) An inspection of the land must be performed by the Company for verification of the phase of construction.
- ☐ (U) The Company's "Mechanic's Lien Risk Addendum" form must be completed by a Company employee, based upon information furnished by the appropriate parties involved.
- ☒ (V) Escrow must confirm that there are no open deeds of trust before closing.

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Form 50198632 (11-16-22)

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Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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. 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 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 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 that are not shown by the Public Records.
5. Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights or, 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, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.

Exceptions 1-6 will be omitted on extended coverage policies

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7. 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.
8. Water rights, claims or title to water, whether or not shown by the Public Records.
9. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls, in the office of the County Assessor, per Nevada Revised Statute 361.260.
10. Any taxes that may be due as provided under NRS 361.4725.
11. General and special taxes and assessments for the fiscal year 2023-2024 are exempt. If the exempt status is terminated an additional tax may be levied. A.P. No.: 179-18-599-002, 179-07-299-001, 179-07-399-001, 179-07-499-004 AND 005, 179-07-899-004, 179-17-299-007, 179-17-399-001, 179-17-499-006 AND 179-17-899-013, 179-18-699-005, 179-18-799-002.
12. Reservations, easements and provisions as contained in Patent from the United States of America, recorded March 11, 1948, in Book 55, Pages 384-385 of Deeds, as Instrument No. 280166.
13. Covenants, conditions, easements and restrictions in a Quitclaim Deed recorded September 9, 1949, in Book 60, Pages 543-546 of Deeds as Instrument No. 321823 .
14. Easements as shown and/or dedicated upon the final map of Henderson Townsite, on file in Book 3 of plats, Page 42, of Official Records.
15. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 391 as Instrument No. 384431 of Deed Records.
16. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 394 as Instrument No. 384434 of Deed Records.
17. Easements set forth in that certain document recorded May 08, 1952 in Book 66, Page 395 as Instrument No. 384433 of Deed Records.
18. Easements set forth in that certain document recorded February 7, 1953 in Book 69, page 272 as Instrument No. 399667 of Deeds Records.
19. The effect of a document entitled "Deed", recorded April 4, 1955 in Book 49 as Instrument No. 41910 of Official Records.

(Grantor has no record interest to the property)

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Form 50198632 (11-16-22)

Page 6 of 16



20. Any restrictions covering the future use of the land, as disclosed by a "Notice of Adoption of Redevelopment for the Henderson Redevelopment Project", recorded October 24, 1995 in Book 951024 of Official Records, Nevada, as Instrument No. 01039 and as amended by document recorded November 14, 1995 in Book 951114 of Official Records, as Instrument No. 01217.
- Document(s) declaring modifications thereof recorded November 4, 2005 in Book 20051104 as Instrument No. 03017 of Official Records.
- Document(s) declaring modifications thereof recorded December 5, 2012 in Book 20121205 as Instrument No. 00976 of Official Records.
21. A document entitled "Agreement for Maintenance of Areas Adjoining Drop Inlets" recorded May 27, 1997 in Book 970527 as Instrument No. 00639 of Official Records.
22. A document entitled "Multi-Use License" recorded April 22, 2004 in Book 20040422 as Instrument No. 02714 of Official Records.
- A document entitled "Assignment of Multi-Use License" recorded March 1, 2005 in Book 20050301 as Instrument No. 02342 of Official Records.
23. A document entitled "Quitclaim Deed" recorded December 27, 2004 in Book 20041227 as Instrument No. 04406 of Official Records.
- A document entitled "Quitclaim Deed" recorded June 21, 2005 in Book 20050621 as Instrument No. 05162 of Official Records.
- (Affects That portion depicted as "Area Not Abandoned by NDOT" in Assessor's Parcel Map.)
24. A document entitled "Easements, Conditions and Restrictions Agreement" recorded December 30, 2005 in Book 20051230 as Instrument No. 04208 of Official Records.
- (Affects That portion depicted as "Area Not Abandoned by NDOT" in Assessor's Parcel Map.)
25. An easement for municipal utility facilities and incidental purposes in the document recorded November 28, 2007 in Book 20071128 as Instrument No. 02455 of Official Records.
26. The effect of a map purporting to show the land and other property, filed in File 182, Page 47 of Record of Surveys.
27. Terms and provisions of an unrecorded lease dated September 29, 2014, by and between State of Nevada, acting by and through it Department of Transportation as lessor and MB Investments LMN, LLC as lessee, as disclosed by a Multi Use Lease recorded October 6, 2014 in Book 20141006 as Instrument No. 01587 of Official Records.

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Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records are not shown herein.

28. The effect of a map purporting to show the land and other property, filed in File 231, Page 58 of Record of Surveys.
29. A document entitled "Right of Way Use Agreement for Multi Use License Nevada Department of Transportation" recorded June 26, 2019 in Book 20190626 as Instrument No. 0001002 of Official Records.
30. An easement for public utilities and incidental purposes in the document recorded August 6, 2020 in Book 20200806 as Instrument No. 0000479 of Official Records.
 - A document entitled "Resolution of Abandonment of a portion of State Highway Right of Way" recorded August 24, 2021 in Book 20210824 as Instrument No. 0002231 of Official Records.
31. A document entitled "Resolution of Abandonment of a portion of State Highway Right of Way" recorded December 12, 2023 in Book 20231212 as Instrument No. 0000638 of Official Records.
32. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/NSPS survey.
33. Rights of parties in possession.

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Form 50198632 (11-16-22)

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INFORMATIONAL NOTES

NOTE: We find no open deeds of trust. Escrow please confirm before closing.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title Insurance Company expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which the map is attached.

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Form 50198632 (11-16-22)

Page 9 of 16



Commitment No. NCS-1178970-HHLV

File No. NCS-1178970-HHLV

EXHIBIT A

The Land referred to herein below is situated in the County of Clark, State of Nevada, and is described as follows:

THAT PORTION OF LAKE MEAD DRIVE AND BOULDER HIGHWAY (U. S. HIGHWAY 93-95-466) LOCATED AT THE NORTH HALF (N 1/2) OF THE NORTHEAST QUARTER (NE (1/4) OF SECTION 18, TOWNSHIP 22 SOUTH, RANGE 63 EAST, M.D.M., CLARK COUNTY NEVADA, KNOWN AS 179-18-599-002, AS IT CURRENTLY EXISTS.

THAT PORTION OF BOULDER HIGHWAY (U.S. HIGHWAY 93-95-466) LOCATED WITHIN SECTIONS 7, 17, 18 AND 20 TOWNSHIP 22 SOUTH, RANGE 63 EAST, M.D.M., CLARK COUNTY, NEVADA, KNOWN AS 179-07-299-001, 179-07-399-001, 179-07-499-004 AND 005, 179-07-899-004, 179-17-299-007, 179-17-399-001, 179-17-499-006 AND 179-17-899-013, 179-18-699-005, 179-18-799-002, AS IT CURRENTLY EXISTS.

TOGETHER WITH THAT ALL THAT LAND AS SHOWN IN THAT CERTAIN RESOLUTION OF RELINQUISHMENT OF A PORTION OF STATE HIGHWAY RIGHT OF WAY RECORDED DECEMBER 12, 2023 IN BOOK 20231212 AS INSTRUMENT NO. 0000638.

NOTE: PRIOR TO CLOSING, A PROPERLY ENGINEERED LEGAL DESCRIPTION MUST BE SUBMITTED TO THE TITLE DEPARTMENT, FOR EXAMINATION.

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Form 50198632 (11-16-22)

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ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN 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 EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

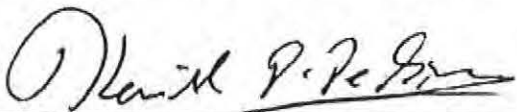
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska 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 Amount of Insurance and the name of the Proposed Insured.

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

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Cornehl, Secretary

Countersigned by:

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First American

**Commitment for Title Insurance
Nevada - 2021 v. 01.00 (07-01-2021)**

Julie Skinner
Authorized Signatory

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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.

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3. The Company's liability and obligation is limited by and 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.
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 is not liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- 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:
 - comply with the Schedule B, Part I—Requirements;
 - eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - acquire the Title or create the Mortgage covered by this Commitment.
 - The Company is not 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.
 - The Company is only liable 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.
 - The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - The Company is not liable for the content of the Transaction Identification Data, if any.
 - The Company is not 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.
 - The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

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- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. 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 IS 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 closing, settlement, escrow, or any other purpose.
- 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. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

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11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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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