



## LOAN POLICY OF TITLE INSURANCE

Policy Number **PROFORMA ONLY**

File Number: **23957C-17**

Issued by Old Republic National Title Insurance Company

Issued Through: TitleCore National, LLC 9140 West Dodge Road, Suite 380 Omaha, NE 68114

Phone: 402-691-9933 Fax: 402-691-9970

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.**

### COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

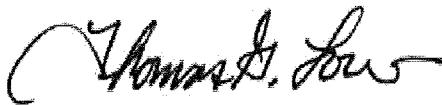
1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
  - (a) A defect in the Title caused by
    - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
    - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (vii) a defective judicial or administrative proceeding.
  - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
  - (a) the occupancy, use, or enjoyment of the Land;
  - (b) the character, dimensions, or location of any improvement erected on the Land;
  - (c) the subdivision of land; or
  - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage
  - (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
  - (b) failure of any person or Entity to have authorized a transfer or conveyance;

- (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
  - (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
  - (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
  - (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
  - (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
- (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either
    - (i) contracted for or commenced on or before Date of Policy; or
    - (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
  - (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
- (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
  - (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
    - (c) to be timely, or
    - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

Issued through the Office of:

TitleCore National, LLC



Authorized Signature

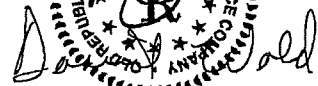
**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
 A Stock Company  
 400 Second Avenue South, Minneapolis, Minnesota 55401  
 (612) 371-1111

By



President

Attest



Secretary

## EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.  
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

## CONDITIONS

### 1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) **"Amount of Insurance":** The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.
- (b) **"Date of Policy":** The date designated as "Date of Policy" in Schedule A.
- (c) **"Entity":** A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) **"Indebtedness":** The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of :
  - (i) the amount of the principal disbursed as of Date of Policy;
  - (ii) the amount of the principal disbursed subsequent to Date of Policy;
  - (iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;
  - (iv) interest on the loan;
  - (v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
  - (vi) the expenses of foreclosure and any other costs of enforcement;
  - (vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;
  - (viii) the amounts to pay taxes and insurance; and
  - (ix) the reasonable amounts expended to prevent deterioration of improvements;but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.
- (e) **"Insured":** The Insured named in Schedule A.
  - (i) The term "Insured" also includes
    - (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;
    - (B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;
    - (C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
    - (D) successors to an Insured by its conversion to another kind of Entity;
    - (E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
      - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
      - (2) if the grantee wholly owns the named Insured, or
      - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;
    - (F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;
  - (ii) With regard to (A), (B), (C), (D) , and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.
- (f) **"Insured Claimant":** An Insured claiming loss or damage.
- (g) **"Insured Mortgage":** The Mortgage described in paragraph 4 of Schedule A.
- (h) **"Knowledge" or "Known":** Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (i) **"Land":** The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (j) **"Mortgage":** Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (k) **"Public Records":** Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d),

"Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## **2. CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

## **3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

## **4. PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

## **5. DEFENSE AND PROSECUTION OF ACTIONS**

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

## **6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the

Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

## **7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.
- (i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
- (ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
- (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

## **8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
- (i) the Amount of Insurance,
- (ii) the Indebtedness,
- (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
- (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,

- (i) the Amount of Insurance shall be increased by 10%, and
- (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.
- (d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

## **9. LIMITATION OF LIABILITY**

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

## **10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

- (a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.
- (b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

## **11. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

## **12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**

- (a) **The Company's Right to Recover**  
Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) **The Insured's Rights and Limitations**
  - (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.
  - (ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

(c) **The Company's Rights Against Noninsured Obligors**

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

### **13. ARBITRATION**

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. 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.

### **14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

### **15. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

### **16. CHOICE OF LAW; FORUM**

- (a) **Choice of Law:** The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

- (b) **Choice of Forum:** Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

### **17. NOTICES, WHERE SENT**



Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

# OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

## ALTA LOAN POLICY - SCHEDULE A

Issued Through: TitleCore National, LLC 9140 West Dodge Road, Suite 380 Omaha, NE 68114  
Phone: 402-691-9933 Fax: 402-691-9970

File No: **23957C-17**

Policy No. **PROFORMA ONLY**

Address Reference: **1020 North 19th Street, Omaha, NE 68102**

Amount of Insurance: **\$25,820,097.00**

Premium: **\$26,228.22**

Date of Policy: **Date and time of filing of loan documents.**

1. Name of Insured:

**Springfield First Community Bank, it's successors and/or assigns as their interests may appear**

2. The estate or interest in the land that is encumbered by the Insured Mortgage is:

**Fee Simple**

3. Title is vested in:

**Vecino Natural Bridge, LLC, a Missouri limited liability company**

4. The insured mortgage and its assignments, if any, are described as follows:

**Deed of Trust and Construction Security Agreement executed by Vecino Natural Bridge, LLC, a Missouri limited liability company, Grantor, to \_\_\_\_\_, as Trustee and Springfield First Community Bank, Beneficiary, dated \_\_\_\_\_, and recorded \_\_\_\_\_, at Instrument No. \_\_\_\_\_, of the Records of Douglas County, Nebraska, securing an amount of \$25,820,097.00, and any other amounts payable thereof.**

5. The Land referred to in this policy is described as follows:

**SEE EXHIBIT "A" HERETO ATTACHED FOR LEGAL DESCRIPTION**

6. This policy incorporates by reference those ALTA Endorsements selected below: SEE ATTACHED

- |                          |         |  |
|--------------------------|---------|--|
| <input type="checkbox"/> | 4-06    | (Condominium) \$25.00  |
| <input type="checkbox"/> | 4.1-06  | (Condominium) \$25.00  |
| <input type="checkbox"/> | 5-06    | (Planned Unit Development) \$25.00   |
| <input type="checkbox"/> | 5.1-06  | (Planned Unit Development) \$25.00   |
| <input type="checkbox"/> | 6-06    | (Variable Rate) \$25.00  |
| <input type="checkbox"/> | 6.2-06  | (Variable Rate--Negative Amortization) \$25.00   |
| <input type="checkbox"/> | 8.1-06  | (Environmental Protection Lien) \$25.00 Paragraph b refers to the following state statute(s): NONE |
| <input type="checkbox"/> | 9-06    | (Restrictions, Encroachments, Minerals) \$25.00  |
| <input type="checkbox"/> | 13.1-06 | (Leasehold Loan) \$25.00   |
| <input type="checkbox"/> | 14-06   | (Future Advance-Priority) \$25.00  |
| <input type="checkbox"/> | 14.1-06 | (Future Advance-Knowledge) \$25.00   |
| <input type="checkbox"/> | 14.3-06 | (Future Advance-Reverse Mortgage) \$25.00  |
| <input type="checkbox"/> | 22-06   | (Location) \$25.00 The type of improvement is a _____, and the street address is as shown above.   |
| <input type="checkbox"/> |         | Insured Closing Protection Letter \$25.00  |

Countersigned:  
TitleCore National, LLC

**PROFORMA ONLY**  
\_\_\_\_\_  
Authorized Signatory

EXHIBIT "A"

Parcel A:

Lots 5, 6, 7 and 8 in Block 183½ in the original City of Omaha as surveyed and lithographed in Douglas County, Nebraska; together with the North 38 feet of vacated Nicholas adjoining on the South, the East 17 feet of vacated 20th Street adjoining on the West, the West 17 feet of vacated 19th Street adjoining on the East; and together with the South ½ of that part of the vacated alley adjoining Lots 7 and 8 on the North.

Except that part thereof taken by the City of Omaha and more particularly described as follows:

Beginning at a point located 17 feet East and 38 feet South of the Southeast corner of said Lot 8, said point being in the intersection of the West right-of-way line of Florence Boulevard and the North right-of-way line of Nicholas Street; thence Westerly along the existing North right-of-way line of Nicholas Street a distance of 5.00 feet; thence Northeasterly a distance of 7.07 feet to a point on East right-of-way line of Florence Boulevard; thence Southerly along said East right-of-way line of Florence Boulevard a distance of 5.00 feet to the point of beginning.

And except that part thereof conveyed to the City of Omaha described as follows:

Beginning 17.00 feet West and 38.00 feet South of the Southwest corner of said Lot 5; thence North a distance of 5.94 feet along the existing East right-of-way of N 20th Street; thence Southeasterly a distance of 10.26 to a point on the existing North right-of-way of Nicholas Street; thence West a distance of 8.40 feet along said existing North right-of-way to the point of beginning.

Parcel B:

Lots 1, 2, 3 and 4 in Block 195½ in the original City of Omaha, as surveyed and lithographed in Douglas County, Nebraska; together with the West 14 feet of vacated 19th Street abutting Lot 1 on the East; and together with the North ½ of vacated alley adjoining on the South.

Except that part thereof conveyed to the City of Omaha described as follows:

Beginning 14.00 feet East of the Northeast corner of said Lot 1; thence South 132.00 feet along the West right-of-way of Florence Boulevard to a point on the South line of said Lot 1 extended East; thence West 5.00 feet along said South line extended; thence North 132.00 feet to a point on the South right-of-way of Nicholas Street; thence East 5.00 feet along said South right of way to the point of beginning.

Parcel C:

Lots 5, 6, 7 and 8 in Block 195½ in the original City of Omaha, as surveyed and lithographed in Douglas County, Nebraska; also a strip of ground described as follows: Commencing at the Southwest corner of Lot 5 in Block 195½ in the City of Omaha; thence East 278 feet; thence South 10 feet; thence West 278 feet; thence North 10 feet to the place of beginning, being a part of IZARD Street vacated; also a strip of ground described as follows: Commencing at the Northeast corner of Lot 8 in said Block 195½ in said City of Omaha; running thence South 132 feet; thence East 14 feet; thence North 132 feet; thence West 14 feet to the place of beginning, being a part of 19th Street vacated; and together with the South ½ of vacated alley adjoining on the North.

Except that part thereof conveyed to the City of Omaha described as follows:

Beginning 14.00 feet East of the Northeast corner of said Lot 8; thence South 142.00 feet along the West right-of-way of Florence Boulevard to the North right-of-way of IZARD Street; thence West 6.00 feet along said North right-of-way; thence North 142.00 feet to a point on the North line of said Lot 8 extended East; thence East 6.00

feet along said North line extended to the point of beginning.

**Parcel D:**

Lots 1, 2, 3 and 4 in Block 196½ in the original City of Omaha, as surveyed and lithographed in Douglas County, Nebraska; together with the East 14 feet of vacated 19th Street abutting Lot 4 on the West.

Except that part thereof conveyed to the City of Omaha described as follows:

Beginning 14.00 feet West of the Northwest corner of said Lot 4; thence East a distance of 18.36 feet along the existing South right-of-way of Nicholas Street; thence Southwesterly a distance of 24.09 feet to a point on the existing East right-of-way of Florence Boulevard; thence North a distance of 15.49 feet along said existing East right-of-way to the point of beginning.

**Parcel E:**

The North 25 feet of Lot 12, Block 6, Horbach's Second Addition, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.

# OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

## LOAN POLICY

### SCHEDULE B

#### EXCEPTIONS FROM COVERAGE

Policy No. **PROFORMA ONLY**

File No: **23957C-17**

#### PART I

Except as provided in Schedule B - Part II, this policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Rights or claims of parties in possession not shown by the current public records.
2. Easements or claims of easements not shown by the current public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey.
4. Any lien or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the current public records.

NOTE: ITEMS 1 THRU 4 ABOVE ARE HEREBY DELETED.

#### SPECIAL EXCEPTIONS

(Special exceptions are those defects disclosed by a search of the title to this property for which no coverage is provided by this policy.)

5. **The lien of the general taxes for 2017, due December 31, 2017 and payable in 2018, and all subsequent taxes and special assessments, including but not limited to those now pending, assessed or levied, not yet certified to the Office of the County Treasurer for collection at the date hereof. None now due or payable.**
6. **Easements reserved by Ordinance No. 16637 recorded August 31, 1950 in Book 255 at Page 350 of the Miscellaneous Records of Douglas County, Nebraska, in favor of the City of Omaha to maintain, operate and repair sewers now existing and in the future to construct, maintain and repair additional or other sewers in the vacated alley; and and reserves the right the authorize Metropolitan Utilities District of the City of Omaha or any other public utility to construct, maintain and repair utility facilities above, on and below the surface of that portion of the vacated alley adjoining Parcel A.**
  - a. **Release of Sewer Easements approved and executed September 23, 2016 and recorded September 27, 2016 as Instrument No. 2016079902 of the Records of Douglas County, Nebraska, wherein the City of Omaha releases its rights reserved by the above referenced Ordinance.**
  - b. **Release of Easement dated January 23, 2017 and recorded January 25, 2017 as Instrument No. 2017006274 of the Records of Douglas County, Nebraska, wherein Metropolitan Utilities District of Omaha releases its rights reserved by the above referenced Ordinance.**



2017 as Instrument No. 2017002819 of the Records of Douglas County, Nebraska, wherein Metropolitan Utilities District of Omaha releases its rights reserved by the above referenced Ordinance.

9. ALTA/NSPS Land Title Survey prepared by James D. Warner, Nebraska Registered Land Surveyor of Thompson, Dreessen & Dorner, Inc. , L.S. No. 308, dated August 12, 2016, designated as 1155-16-3(AL), reveals overhead power line crossing Parcel A without benefit of an easement.
10. ALTA/NSPS Land Title Survey prepared by James D. Warner, Nebraska Registered Land Surveyor of Thompson, Dreessen & Dorner, Inc. , L.S. No. 308, dated August 12, 2016, designated as 1155-16-3(AL), reveals the building located on Parcel B encroaches into the 20th Street Right-of-Way.
11. ALTA/NSPS Land Title Survey prepared by James D. Warner, Nebraska Registered Land Surveyor of Thompson, Dreessen & Dorner, Inc. , L.S. No. 308, dated August 12, 2016, designated as 1155-16-3(AL), reveals the building located in the Westerly portion of Parcel C encroaches into the 20th Street Right-of-Way and the building located in the Easterly portion of Parcel C encroaches into the 19th Street Right-of-Way.
12. ALTA/NSPS Land Title Survey prepared by James D. Warner, Nebraska Registered Land Surveyor of Thompson, Dreessen & Dorner, Inc. , L.S. No. 308, dated August 12, 2016, designated as 1155-16-3(AL), reveals the chain link fence encroaching over the Northerly boundary of Parcel D into the Nicholas Street Right-of-Way, over the Southerly boundary of Parcel D into the adjoining alley, and over the Easterly boundary of Parcel D into the 18th Street Right-of-Way.
13. Terms and provisions of Post Construction Stormwater Management Plan Maintenance Agreement and Easement filed August 31, 2017 at Instrument No. 2017069331, of the Records of Douglas County, Nebraska, executed by Vecino Natural Bridge. (Parcels A, B and C)

Any provisions in the conditions and stipulations of this Policy referring to Arbitration are hereby deleted.



# OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

## LOAN POLICY

### SCHEDULE B

Policy No. **PROFORMA ONLY**

File No: 23957C-17

#### PART II

In addition to the matters set forth in Part I of this Schedule, the title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. Assignment of Leases and Rents, executed by Vecino Natural Bridge, LLC, a Missouri limited liability company, Grantor, to Springfield First Community Bank, Lender, dated \_\_\_\_, and recorded \_\_\_\_\_, at Instrument No. \_\_\_\_\_, of the Records of Douglas County, Nebraska.
2. Deed of Trust and Construction Security Agreement executed by Vecino Natural Bridge, LLC, a Missouri limited liability company, Grantor, to \_\_\_\_\_, as Trustee and Springfield First Community Bank, Beneficiary, dated \_\_\_\_, and recorded \_\_\_\_, at Instrument No. \_\_\_\_\_, of the Records of Douglas County, Nebraska, securing an amount of \$5,406.684.00, and any other amounts payable thereof.
3. Assignment of Leases and Rents, executed by Vecino Natural Bridge, LLC, a Missouri limited liability company, Grantor, to Springfield First Community Bank, Lender, dated \_\_\_\_, and recorded \_\_\_\_\_, at Instrument No. \_\_\_\_\_, of the Records of Douglas County, Nebraska.
4. Notice of Commencement executed by Vecino Natural Bridge, LLC, a Missouri limited liability company, Contracting Owner, dated \_\_\_\_, and recorded \_\_\_\_, at Instrument No. \_\_\_\_\_, of the Records of Douglas County, Nebraska. Duration is \_\_\_\_ months.

#### Pro Forma Disclaimer

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# Endorsement

ZONING – LAND UNDER DEVELOPMENT



Attached to Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

1. For purposes of this endorsement:
  - a. "Improvement" means a building, structure, road, walkway, driveway, curb, subsurface utility or water well existing at Date of Policy or to be built or constructed according to the Plans that is or will be located on the Land, but excluding crops, landscaping, lawns, shrubbery, or trees.
  - b. "Plans" means those site and elevation plans made by \_\_\_\_\_ dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as \_\_\_\_\_ consisting of \_\_\_\_\_ sheets.
2. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy
  - a. according to applicable zoning ordinances and amendments, the Land is not classified Zone \_\_\_\_\_;
  - b. the following use or uses are not allowed under that classification:
    - c. There shall be no liability under paragraph 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing Improvement, as specified in paragraph 2.b. or requiring the removal or alteration of the Improvement, because of a violation of the zoning ordinances and amendments in effect at Date of Policy with respect to any of the following matters:
  - a. Area, width, or depth of the Land as a building site for the Improvement
  - b. Floor space area of the Improvement
  - c. Setback of the Improvement from the property lines of the Land
  - d. Height of the Improvement, or
  - e. Number of parking spaces.
4. There shall be no liability under this endorsement based on:
  - a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
  - b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Pro Forma Disclaimer

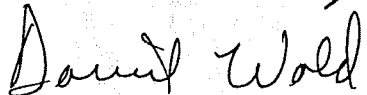
Issued through the office of:  
Titlecore National, LLC  
9140 West Dodge Road Suite 380  
Omaha, NE 68144

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

By  President

Attest  Secretary

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# Endorsement

COMMERCIAL ENVIRONMENTAL PROTECTION LIEN



Attached to and made a part of Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of an environmental protection lien that, at Date of Policy, is recorded in the Public Records or filed in the records of the clerk of the United States district court for the district in which the Land is located, unless the environmental protection lien is set forth as an exception in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

#### Pro Forma Disclaimer

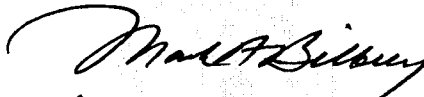
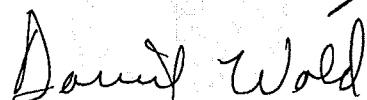
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Issued through the office of:  
Titlecore National, LLC  
9140 West Dodge Road Suite 380  
Omaha, NE 68144

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

By  President  
Attest  Secretary

# Endorsement

COVENANTS, CONDITIONS AND RESTRICTIONS – LOAN POLICY



Attached to Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to the Land at Date of Policy that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage,
    - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
    - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
  - b. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
  - c. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.d, any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

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Issued through the office of:  
Titlecore National, LLC  
9140 West Dodge Road Suite 380  
Omaha, NE 68144

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

By  President

Attest  Secretary

# Endorsement

ACCESS AND ENTRY



Attached to Policy No. PROFORMA ONLY (File No. 29357C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from (to be added with review of survey) (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

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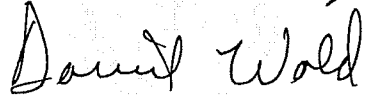
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Omaha, NE 68144

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

ORT Form 4327  
ALTA 17-06 Endorsement - Access and Entry 6/06

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

By  President  
Attest  Secretary

# Endorsement

UTILITY ACCESS



Attached to and made a part of Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services:  
[CHECK ALL THAT APPLY] (WILL BE ADDED WITH REVIEW OF SURVEY)

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Water service            | <input type="checkbox"/> Natural gas service | <input type="checkbox"/> Telephone service    |
| <input type="checkbox"/> Electrical power service | <input type="checkbox"/> Sanitary sewer      | <input type="checkbox"/> Storm water drainage |
| <input type="checkbox"/>                          | <input type="checkbox"/>                     | <input type="checkbox"/>                      |

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

- (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;
- (2) a gap between the boundaries of the rights-of-way or easements ; or
- (3) a termination by a grantor, or its successor, of the rights-of-way or easements.

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PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

By

President

Attest

Secretary

# Endorsement

MULTIPLE TAX PARCEL – EASEMENTS



Attached to Policy No. PROFORMA ONLY (File No. 23957CA-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of:

1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:

Parcel:	Tax Identification Numbers:
A	2826 0000 03
B	2878 0000 03
C	2879 0000 03
D	2880 0000 03
E	0336 0000 14

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges assessed against the servient estate by a governmental authority.

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9140 West Dodge Road Suite 380  
Omaha, NE 68144

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

By  President

Attest  Secretary



# Endorsement

CONTIGUITY-MULTIPLE PARCELS



Attached to Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of:

1. the failure (To be added with review of survey) of the Land to be contiguous to

or

2. the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

#### Pro Forma Disclaimer

This a pro forma Policy, which provides NO INSURANCE COVERAGE, furnished to or on behalf of the proposed insured. This pro forma Policy does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an express written undertaking issued on the appropriate forms of the Company. This pro forms Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements are met to the satisfaction of the Company.


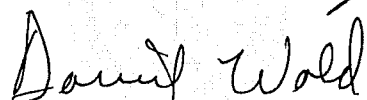
Issued through the office of:  
Titlecore National, LLC  
9140 West Dodge Road Suite 380  
Omaha, NE 68144

PROFORMA ONLY

\_\_\_\_\_  
Authorized Officer or Agent

ORT Form 4331  
ALTA Endorsement 19-06 Contiguity-Multiple Parcels 6/06

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Attest  Secretary

# Endorsement



Attached to Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

1. Covered Risk 11(a) of this policy is deleted.
2. The insurance for Construction Loan Advances added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Date of Coverage," is \_\_\_\_\_ at 8:00 unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed were designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before Date of Coverage.
4. This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, material or equipment:
  - a. furnished after Date of Coverage; or
  - b. not designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before Date of Coverage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

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PROFORMA ONLY

\_\_\_\_\_  
Authorized Signatory

ORT Form 4527  
Endorsement 32-06 (Construction Loan - Loss of Priority)  
Adopted 2-3-11

By  President

Attest  Secretary

**Pro Forma Disclaimer**

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# Endorsement

ASSIGNMENT OF RENTS OR LEASES



Attached to Policy No. PROFORMA ONLY (File No. 23957C-17)

Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. any defect in the execution of the \_\_\_\_\_ referred to in paragraph \_\_\_\_ of Schedule B;  
or
  - b. any assignment of the lessor's interest in any lease or leases or any assignment of rents, affecting the Title and recorded in the Public Records at Date of Policy other than as set forth in any instrument referred to in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

#### Pro Forma Disclaimer

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Authorized Officer or Agent

ORT Form 4589  
ALTA Endorsement 37-06 (Assignment of Rents or Leases)  
Adopted 12-03-12

By  President

Attest  Secretary