

ALTA SHORT FORM COMMITMENT FOR TITLE INSURANCE

Issued by:

Commitment Number: 123456

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ALTA SHORT FORM COMMITMENT FOR TITLE INSURANCE

TITLE INSURANCE COMMITMENT FOR A RESIDENTIAL LOAN POLICY
Issued by
, a
Corporation, ("company")

This Short Form Commitment (Commitment) incorporates by reference the terms and conditions of the American Land Title Association (ALTA) Plain Language Commitment (06/17/06). The expiration date of the Company's obligation hereunder is six months from the Commitment Date. This is not a commitment for an owner's policy of title insurance.

ORDER NO. 123456

1. Commitment Date: March 23, 2018

2. Policy to be issued:

(a) Proposed Insured:
Proposed Policy Amount:

(b) Proposed Insured:
Proposed Policy Amount:

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

4. Title to the estate or interest in the Land is at the Commitment Date vested in:

Joe Smith and Jane Smith, husband and wife, as joint tenants with right of survivorship as joint tenants with right to survivorship and not as a community property estate and not as tenants in common

3. The Land referred to in this report is described as follows:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF CHANDLER, COUNTY OF MARICOPA, STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan of the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Payment of taxes for the SECOND half of the year 2017, plus interest and penalties, if any now Delinquent.
7. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$100,000.00
Dated: July 25, 2003
Trustor/Grantor: Joe Smith, Jane Smith Together
Trustee: PRLAP Inc.
Beneficiary: Bank of America, NA
Loan No: 98756463
Recording Date: August 2, 2003
Recording No.: 2003-1223658

An agreement recorded October 2, 2003 at 20030001859 which states that this instrument was subordinated to the document or interest described in the instrument

Recording Date: October 6, 2003
Recording No: 165965, Official Records

Amendment to said deed of trust for a credit limit increase.

Executed By: Joe Smith, Jane Smith
New Principal Amount: \$88,100.00

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Recording Date: October 8, 2003
Recording No.: 200300015696

8. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$324,000.00
Dated: December 12, 2009
Trustor/Grantor: Joe Smith and Jane Smith, husband and wife as joint tenants with Right of Survivorship
Trustee: Security Title Agency
Beneficiary: Mortgage Electronic Registration Systems, Inc. (MERS), solely as nominee for Pacific Union Financial, LLC D/B/A Clearvision Funding
Loan No.: 126353
Recording Date: January 2, 2010
Recording No.: 201001569

9. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

10. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.

END OF SCHEDULE B, PART I

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**SCHEDULE B, PART II
EXCEPTIONS**

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Rights or claim of parties in possession not shown by the public records.
3. Easements, or claim of easements, not shown by the public records.
4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
5. Any liens, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
6. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously, under water.
7. Any titles or rights asserted by anyone including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or water rights, if any.
8. Taxes or special assessment not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
9. Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
10. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2018.
11. Furnish proof that any outstanding municipal and/or county tax assessments which are due have been paid current.

END OF SCHEDULE B, PART II

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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 8, MARKWOOD NORTH, A SUBDIVISION RECORDED IN BOOK 879 OF MAPS, PAGE 2 RECORDS OF MARICOPA COUNTY, ARIZONA.

Assessor's Parcel Number: 458-57-639 2

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