



## GID INCLUSION PETITION

### PETITION

#### FOR THE INCLUSION OF PROPERTY INTO THE COMMERCE CITY

Northern Infrastructure GENERAL IMPROVEMENT DISTRICT

The undersigned owner(s) of the real property described in Exhibit A, attached hereto, and depicted on the site map in Exhibit B, attached hereto (the "Property"), hereby petition(s) the City Council of City of Commerce City, Colorado, as the *ex officio* Board of Directors (the "Board") of the Commerce City Northern Infrastructure General Improvement District (the "District") for inclusion of the Property into the District, pursuant to § 31-25-618, C.R.S. The undersigned further request(s) that the Board hold a hearing in accordance with the requirements of § 31-25-618, C.R.S., at which all objections to this petition may be presented.

In support of this petition, the undersigned state(s) as follows:

1. The undersigned is/are the sole fee title owner(s) of the Property (see Exhibit C).
2. This petition is accompanied by a deposit of moneys to pay the costs of the inclusion proceedings.

WHEREFORE, the undersigned request the Board to take all steps and procedures required by law for the inclusion of the Property into the District, including the publication of notice of the filing of this petition, and to adopt an ordinance including the Property into the District.

REEP-BRENNAN COMMERCE CITY JV LLC,  
a Delaware limited liability company

By: BIG Commerce City LLC,  
an Illinois limited liability company,  
its Administrative Member

By:   
Brian Roach, Manager



NOTARY CERTIFICATE

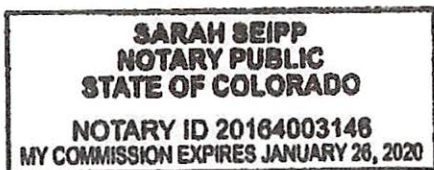
STATE OF colorado )  
 ) ss.  
COUNTY OF Denver )

I, BRIAN ROACH being first duly sworn on oath, verify that the facts set forth in this petition are true to the best of my knowledge, information and belief.

Subscribed and sworn to before me this 19 day of JUNE, 2019

My commission expires: 1/20/2020

(SEAL)



Sarah Seipp  
Notary Public



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## EXHIBIT A

### Legal Description of Property

ALL OF THE NE 1/4 OF SECTION 10, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH P.M., LYING EAST OF THE EASTERLY R.O.W. LINE OF THE UNION PACIFIC RAILROAD R.O.W. DESCRIBED AS FOLLOWS:

BEGINNING AT THE EAST 1/4 CORNER OF SAID SECTION 10; THENCE SOUTH 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG THE SOUTH LINE OF SAID NE 1/4 A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING S 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG THE SOUTH OF SAID NE 1/4 A DISTANCE OF 1708.61 FEET;

THENCE N 00 DEGREES 09 MINUTES 59 SECONDS W. A DISTANCE OF 130.00 FEET;

THENCE S 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID NE 1/4 A DISTANCE OF 110.20 FEET TO A POINT ON THE EAST LINE OF THE UNION PACIFIC R.O.W.;

THENCE N 31 DEGREES 03 MINUTES 25 SECONDS E. ALONG SAID EAST R.O.W. LINE A DISTANCE OF 2896.74 FEET TO A POINT ON THE SOUTH LINE OF EAST 112TH AVENUE;

THENCE N 89 DEGREES 35 MINUTES 55 SECONDS E. ALONG THE SOUTH LINE OF SAID EAST 112TH AVENUE AND PARALLEL TO AND 30 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 10, A DISTANCE OF 321.03 FEET TO A POINT ON THE WEST LINE OF HAVANA STREET; THENCE S 00 DEGREES 04 MINUTES 58 SECONDS E. ALONG THE WEST LINE OF HAVANA STREET, AND PARALLEL TO AND 30 FEET WEST OF THE EAST LINE OF SAID SECTION 10, A DISTANCE OF 2608.48 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT ANY PORTION OF SUBJECT PROPERTY LYING WITHIN THE DIGIORGIO INDUSTRIAL PARK SECOND AMENDMENT ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 2001 UNDER RECEPTION NO. C0820632,

AND FURTHER EXCEPTING ANY PORTION OF THE SUBJECT PROPERTY GRANTED TO THE UNITED STATES OF AMERICA BY DEED RECORDED FEBRUARY 10, 1976 IN BOOK 2044, AT PAGE 715.

COUNTY OF ADAMS,

STATE OF COLORADO.



EXHIBIT B  
SITE MAP OF PROPERTY

**76/85 COMMERCE CENTER**  
PART OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,  
CITY OF COMMERCE CITY, COUNTY OF ADAMS, STATE OF COLORADO  
DEVELOPMENT PLAN

DI CORDEO INDUSTRIAL PARK  
SECTION LOT 1  
OWNER: DI CORDEO LLC  
PAR: 017210004004

OWNER: WAGNER DEVELOPMENT  
PAR: 017210100801

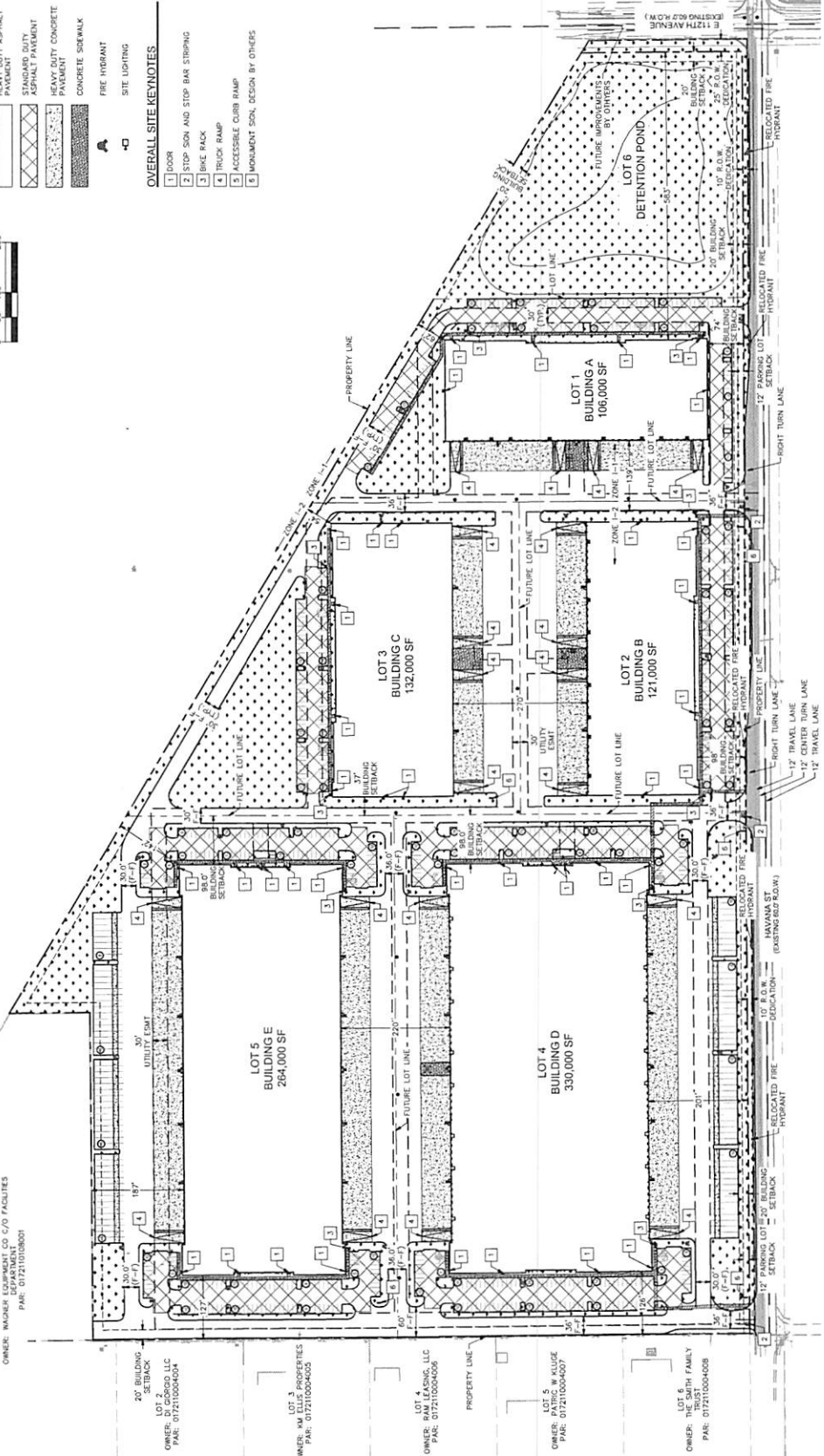
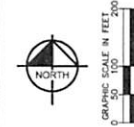
LOT 3  
OWNER: RM ELLIS PROPERTIES  
PAR: 017210004002

LOT 4  
OWNER: RAM LEASING, LLC  
PAR: 017210004006

LOT 5  
OWNER: PATRIC W KLUGE  
PAR: 017210004007

LOT 6  
OWNER: THE SMITH FAMILY  
PAR: 017210004008

- LEGEND**
- SITE PROPERTY LINE
  - EXISTING R.O.W. LINE
  - EXISTING LOT LINE
  - LANDSCAPE
  - HEAVY DUTY ASPHALT PAVEMENT
  - STANDARD DUTY ASPHALT PAVEMENT
  - HEAVY DUTY CONCRETE PAVEMENT
  - CONCRETE SIDEWALK
  - FIRE HYDRANT
  - SITE LIGHTING
- OVERALL SITE KEYNOTES**
- 1. HOOR
  - 2. STOP SIGN AND STOP BAR STRIPING
  - 3. BIKE RACK
  - 4. TRUCK RAMP
  - 5. ACCESSIBLE CURB RAMP
  - 6. MONUMENT SIGN, DESIGN BY OTHERS



CITY STAFF CERTIFICATE:  
APPROVED BY THE DEPARTMENT OF COMMUNITY DEVELOPMENT OF  
THE CITY OF COMMERCE CITY, THIS DAY OF \_\_\_\_\_, 20\_\_.



DEPARTMENT OF COMMUNITY DEVELOPMENT

**Kimley-Horn**  
76/85 COMMERCE CENTER  
OVERALL SITE PLAN  
COMMERCE CITY, COLORADO  
DEVELOPMENT PLAN  
DESIGNED BY: K-H  
DRAWN BY: AET  
CHECKED BY: RJP  
DATE: 12/24/2018  
15209 KIMLEY-HORN AND ASSOCIATES, INC.  
5500 S. KIMLEY-HORN BLVD. #100  
DENVER, COLORADO 80227 (303) 729-2300

FOR REVIEW ONLY  
CONSTRUCTION  
PROJECT NO.  
096607002  
DRAWING NAME  
DP\_SDPV  
C2.0

## EXHIBIT C LAND TITLE



### LAND TITLE GUARANTEE COMPANY

Date: October 29, 2018

Subject: Attached Title Policy REEP-BRENNAN COMMERCE CITY JV, LLC, A DELAWARE LIMITED LIABILITY COMPANY for 10801 HAVANA ST, COMMERCE CITY, CO

Enclosed please find the Owner's Title Insurance Policy for your purchase of the property listed above.

This title policy is the final step in your real estate transaction, and we want to take a moment to remind you of its importance. Please review all information in this document carefully and be sure to safeguard this policy along with your other legal documents.

Your owner's policy insures you as long as you own the property and requires no additional premium payments.

Please feel free to contact any member of our staff if you have questions or concerns regarding your policy, or you may contact the Final Policy Team at (303) 850-4158 or [finals@ltgc.com](mailto:finals@ltgc.com)

As a Colorado-owned and operated title company for over 50 years, with offices throughout the state, we take pride in serving our customers one transaction at a time. We sincerely appreciate your business and welcome the opportunity to assist you with any future real estate needs. Not only will Land Title be able to provide you with the title services quickly and professionally, but you may also be entitled to a discount on title premiums if you sell or refinance the property described in the enclosed policy.

Thank you for giving us the opportunity to work with you on this transaction. We look forward to serving you again in the future.

Sincerely,

Land Title Guarantee Company



## Owner's Policy of Title Insurance

ISSUED BY

Chicago Title Insurance Company

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 18 OF THE CONDITIONS.

### COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, 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. Title being vested other than as stated in Schedule A or being defective
  - a. (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
  - b. because the instrument of transfer vesting Title as shown in Schedule A 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
    - i. to be timely, or
    - ii. to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 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 deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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:  
LAND TITLE GUARANTEE COMPANY  
3033 E. 1ST AVE #600  
DENVER, CO 80206  
(303)321-1880

\_\_\_\_\_  
President



By:

President

ATTEST

Secretary

AMERICAN  
LAND TITLE  
ASSOCIATION



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AMERICAN LAND TITLE ASSOCIATION POLICY Adopted 6-17-06

## 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 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
- (4) Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
- (5) 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 deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

## 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 Sections 10 and 11 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) "Insured": The Insured named in Schedule A.
  - (i) The term "Insured" also includes
    - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
    - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
    - (C) successors to an Insured by its conversion to another kind of Entity;
    - (D) 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,
      - (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, or
      - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
  - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "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.
- (g) "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.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "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.
- (j) "Title": The estate or interest described in Schedule A. "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 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, 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 hereunder of any claim of title or interest that is adverse to the Title, 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, 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, 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 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 obligation 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. 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. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in the subsection, 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 lesser of

- (i) the Amount of Insurance; or
- (ii) 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.



(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, 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 addition to the extent of liability under (a) and (b), 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, 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, 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

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.

## 11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

## 12. 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.

## 13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) 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 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 Company's right of subrogation includes 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.

## 14. 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.

## 15. 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 or loss or damage that arises out of the status of the Title 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.

## 16. 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.

## 17. 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 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.

## 18. 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: Claims Dept, P.O. Box 45023, Jacksonville, Florida 32232-5023

**ANTI-FRAUD STATEMENT:** Pursuant to CRS 10-1-128(6)(a), it is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

This anti-fraud statement is affixed to and made a part of this policy.

**Land Title Guarantee Company Representing  
Chicago Title Insurance Company**

**Schedule A**

**Order Number:** ABD70578989

**Policy No.:** 7230606-46523845

**Amount of Insurance:** \$9,361,510.00

**Property Address:**

10801 HAVANA ST, COMMERCE CITY, CO

**1. Policy Date:**

October 31, 2018 at 5:00 P.M. (TO BE REVISED TO DATE OF RECORDING)

**2. Name of Insured:**

REEP-BRENNAN COMMERCE CITY JV, LLC, A DELAWARE LIMITED LIABILITY COMPANY

**3. The estate or interest in the Land described in this Schedule and which is covered by this policy is:**

A Fee Simple

**4. Title to the estate or interest covered by this policy at the date is vested in:**

REEP-BRENNAN COMMERCE CITY JV, LLC, A DELAWARE LIMITED LIABILITY COMPANY

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

ALL OF THE NE 1/4 OF SECTION 10, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH P.M., LYING EAST OF THE EASTERLY R.O.W. LINE OF THE UNION PACIFIC RAILROAD R.O.W. DESCRIBED AS FOLLOWS:

BEGINNING AT THE EAST 1/4 CORNER OF SAID SECTION 10; THENCE SOUTH 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG THE SOUTH LINE OF SAID NE 1/4 A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING S 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG THE SOUTH OF SAID NE 1/4 A DISTANCE OF 1708.61 FEET;

THENCE N 00 DEGREES 09 MINUTES 59 SECONDS W. A DISTANCE OF 130.00 FEET;

THENCE S 89 DEGREES 50 MINUTES 01 SECONDS W. ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID NE 1/4 A DISTANCE OF 110.20 FEET TO A POINT ON THE EAST LINE OF THE UNION PACIFIC R.O.W.;

THENCE N 31 DEGREES 03 MINUTES 25 SECONDS E. ALONG SAID EAST R.O.W. LINE A DISTANCE OF 2896.74 FEET TO A POINT ON THE SOUTH LINE OF EAST 112TH AVENUE;

THENCE N 89 DEGREES 35 MINUTES 55 SECONDS E. ALONG THE SOUTH LINE OF SAID EAST 112TH AVENUE AND PARALLEL TO AND 80 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 10, A DISTANCE OF 321.03 FEET TO A POINT ON THE WEST LINE OF HAVANA STREET; THENCE S 00 DEGREES 04 MINUTES 58 SECONDS E. ALONG THE WEST LINE OF HAVANA STREET, AND PARALLEL TO AND 30 FEET WEST OF THE EAST LINE OF SAID SECTION 10, A DISTANCE OF 2608.48 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT ANY PORTION OF SUBJECT PROPERTY LYING WITHIN THE DIGIORGIO INDUSTRIAL PARK SECOND AMENDMENT, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 2001 UNDER

**Land Title Guarantee Company Representing  
Chicago Title Insurance Company**

**Schedule A**

RECEPTION NO. C0820632,  
AND FURTHER EXCEPTING ANY PORTION OF THE SUBJECT PROPERTY GRANTED TO THE UNITED  
STATES OF AMERICA BY DEED RECORDED FEBRUARY 10, 1976 IN BOOK 2044, AT PAGE 715.

COUNTY OF ADAMS,  
STATE OF COLORADO.

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**Land Title Guarantee Company Representing Chicago Title Insurance Company**  
**(Schedule B)**

Order Number: ABD70578989

Policy No.: 7230606-46523845

This policy does not insure against loss or damage by reason of the following:

1. Any facts, rights, interests, or claims thereof, 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 of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.

ITEM NOS. 1, 2, 3, 4, 5(A) AND 5(B) OF THE ABOVE STANDARD EXCEPTIONS ARE HEREBY DELETED.

6. TAXES AND ASSESSMENTS FOR THE YEAR 2018 AND SUBSEQUENT YEARS, A LIEN NOT YET DUE AND PAYABLE.
7. RIGHT OF PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES, AND RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES AS RESERVED IN UNITED STATES PATENT DATED DECEMBER 15, 1879 (A COPY OF SAID PATENT IS STORED AS OUR ESI [36161814](#)) AND AS RESERVED IN UNITED STATES PATENT DATED JANUARY 23, 1885 (A COPY OF SAID PATENT IS STORED AS OUR ESI [34399811](#)).
8. EASEMENT GRANTED TO ROCKY MOUNTAIN PIPE LINE COMPANY, A DELAWARE CORPORATION, FOR THE RIGHT TO CONSTRUCT, MAINTAIN, OPERATE, REPAIR, REBUILD AND REMOVE A CATHODIC PROTECTION SYSTEM, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED NOVEMBER 17, 1939, IN BOOK 259 AT PAGE [179](#), RECEPTION NO. [245096](#).
9. ELECTRIC TRANSMISSION OR DISTRIBUTION LINE RIGHT OF WAY EASEMENT GRANTED TO UNION RURAL ELECTRIC ASSOCIATION, INC., TO CONSTRUCT, RECONSTRUCT, REPHASE, REPAIR, OPERATE AND MAINTAIN AN ELECTRIC TRANSMISSION AND/OR DISTRIBUTION LINE, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED NOVEMBER 04, 1975, IN BOOK 2027 AT PAGE [462](#).
10. ANY TAX, LIEN, FEE OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED DECEMBER 31, 1997, UNDER RECEPTION NO. [C0350418](#).

NONE DUE AND PAYABLE AS OF DATE OF POLICY

11. PETITION FOR CLASS D IRRIGATION WATER ALLOTMENT CONTRACT RECORDED NOVEMBER 01, 2004 UNDER RECEPTION NO. [20041101001097230](#).
12. REZONING ORDINANCES RECORDED MARCH 24, 2008 UNDER RECEPTION NO. [2008000023122](#) AND RECORDED MARCH 24, 2008 UNDER RECEPTION NO. [2008000023124](#).
13. (THIS ITEM WAS INTENTIONALLY DELETED)
14. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT DEED BY COURT ORDER IN SETTLEMENT OF LANDOWNER ACTION RECORDED MARCH 12, 2013 UNDER RECEPTION NO. [2013000021210](#).

Land Title Guarantee Company Representing Chicago Title Insurance Company

(Schedule B)

Order Number: ABD70578989

Policy No.: 7230606-46523845

15. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE COMPANY CERTIFIED OCTOBER 22, 2018, PREPARED BY ARROW SURVEY GROUP, INC., JOB NO. 18-152:  
(SAID DOCUMENT STORED AS OUR ESI [36381931](#))
- A. GROUNDING WIRES AND GAS PIPELINE LOCATED ON OR UNDER THE LAND AS DISCLOSED BY A PRIOR SURVEY STORED AS OUR ESI [36382061](#).
- B. UTILITY POLES AND OVERHEAD UTILITY LINES CROSSING THE LAND IN AN EAST/WEST DIRECTION AND LOCATED ALONG THE NORTH, SOUTH AND EAST BOUNDARIES OF THE LAND, BUT NOT WITHIN A SPECIFIC RECORDED EASEMENT AREA.
- C. "LEAN-TO ELEC. PANELS" LOCATED AT THE SOUTHEASTERLY CORNER OF THE LAND, BUT NOT WITHIN A SPECIFIC RECORDED EASEMENT AREA, AS DISCLOSED BY A PRIOR SURVEY STORED AS OUR ESI [36382061](#).
16. EASEMENT GRANTED TO UNION RURAL ELECTRIC ASSOCIATION, INC., FOR ELECTRIC UTILITY LINES, AND INCIDENTAL PURPOSES, AS SET FORTH IN UNRECORDED EASEMENT NO. 322 DATED DECEMBER 22, 1938. A COPY OF SAID DOCUMENT IS STORED AS OUR ESI [36100229](#).
17. ALL OIL, GAS AND OTHER MINERALS IN OR UNDER, OR THAT MIGHT BE PRODUCED FROM THE LAND, AND RESTRICTIONS AS CONTAINED IN SPECIAL WARRANTY DEED FROM AIGAKI FAMILY, LLC, A COLORADO LIMITED LIABILITY COMPANY TO REEP-BRENNAN COMMERCE CITY JV LLC, A DELAWARE LIMITED LIABILITY COMPANY RECORDED \_\_\_\_\_, 2018 UNDER RECEPTION NO. \_\_\_\_\_.

**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago Title Insurance Company**

1. 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 I-1 and I-2;
  - (b) The following use or uses are not allowed under that classification:  
WAREHOUSE AND LIGHT MANUFACTURING
2. There shall be no liability under this endorsement based on
  - (a) Lack of compliance with any conditions, restrictions, or requirements 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.a. does not modify or limit the coverage provided in Covered Risk 5.
  - (b) 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.
  - (c) 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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

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**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago 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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

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**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago 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, "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - (a) 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; or
  - (b) 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.b, any Covenant relating 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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 

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**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago Title Insurance Company**

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

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**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago 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

- ☒ Water Service  
☒ Natural Gas Service  
☒ Telephone Service  
☒ Sanitary Sewer  
☒ Storm Water Drainage  
☒ Electrical Power Service

\_\_\_\_\_

None \_\_\_\_\_

\_\_\_\_\_

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.

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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**

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**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago 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 HAVANA 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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

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**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago Title Insurance Company**

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by ARROW SURVEY GROUP, INC. dated OCTOBER 22, 2018 and designated Job No. 18-152.

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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

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**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago Title Insurance Company**

1. The insurance provided by this endorsement is subject to the exclusion 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 purposes of this endorsement only:
  - (a) "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - (b) "Future Improvement" means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - (c) "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by INTERGROUP ARCHITECTS dated NOVEMBER 01, 2017, last revised OCTOBER 17, 2018, designated as 76/85 COMMERCE CENTER SITE PLAN consisting of sheet A1.1.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement or a Future Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - (a) contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
  - (b) negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances; or
  - (c) the exercise of the rights described in (NONE)

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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 

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**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago Title Insurance Company**

1. The insurance provided by this endorsement is subject to the exclusion 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 purposes of this endorsement only:
  - (a) "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - (b) "Future Improvement" means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - (c) "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by INTERGROUP ARCHITECTS dated NOVEMBER 01, 2017, last revised OCTOBER 17, 2018, designated as 76/85 COMMERCE CENTER SITE PLAN consisting of sheet A1.1.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement or a Future Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - (a) contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence;
  - (b) negligence by a person or an Entity exercising a right to extract or develop water;
  - (c) the exercise of the rights described in

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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 

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**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago Title Insurance Company**

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 

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**Endorsement**

**Attached to Policy No. 7230606-46523845**

**Our Order No. 70578989**

**Issued By Chicago Title Insurance Company**

The Company insures the Insured against loss or damage which the Insured shall sustain by reason of damage to existing and future improvements, including lawns, shrubbery and trees resulting from the exercise of any right to use the surface of the Land for enforcement of any of the reservations contained in the Patent to the Land and excepted from the description of the Land or shown in Exception 7 of 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.

**Chicago Title Insurance Company**

**By: LAND TITLE GUARANTEE COMPANY**

By: 

**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago 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 purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land, at Date of Policy and that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - (a) An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
  - (b) An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment.
  - (c) Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
  - (d) Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys fees, or expenses) resulting from the encroachments listed as Exceptions None of 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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 

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**AMERICAN  
LAND TITLE  
ASSOCIATION**

**Endorsement****Attached to Policy No. 7230606-46523845****Our Order No. 70578989****Issued By Chicago Title Insurance Company**

The Company insures the Insured against loss which the insured shall sustain by reason of: physical, but not aesthetic damage to improvements existing on the Land at Date of Policy or constructed on the Land after Date of Policy resulting from the exercise of any right to use the surface of the Land for the extraction or development of the minerals, oil, gas, and coal as shown and excepted in Exception 17 in Schedule B, subject, however, to the following terms and conditions:

1. The Insured shall notify the Company promptly in writing in case knowledge shall come to an Insured hereunder of any actual or threatened exercise of the mineral rights.
2. The Company shall have the right, at its cost, to take any action which in its opinion may be necessary or desirable in order for the Company to avoid or minimize the extent of its liability under this endorsement, including, but to limited to, any or all of the following:
  - (a) In the Company's own right, or in the name of the Insured for the Company's benefit, to institute, prosecute and pursue to final determination any proceedings at law or in equity, or before any municipal, administrative, or regulatory tribunal or board:
  - (b) In the Company's own right, or in the name of the Insured for the Company's benefit, to compel the giving of security bond or undertaking by the person or persons from whom the Insured is entitled by law to such security, bond or undertaking, and in the same amount or amounts to which the Insured would have been so entitled had this endorsement not been issued; and
  - (c) to retain or be paid out of any such security, bond or undertaking, or out of any compensation or funds recovered by the Company or the Insured, such amount as will reimburse the Company for all Payments made to the Insured by the Company by reason of the insurance afforded by this endorsement, together with all costs and expenses incurred by the Company in connection therewith, including attorney's fees.
3. No rights, benefits or defenses are intended to or shall be deemed to flow or be made available to any person or Entity other than the Insured by reason of the insurance afforded by this endorsement, and the Insured agrees that all of the Insured's rights and remedies against third parties relating to the subject matter of this endorsement shall be deemed to have remained intact, in the same manner as if this endorsement had not been issued.

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.

**Chicago Title Insurance Company****By: LAND TITLE GUARANTEE COMPANY**By: 