

COMMITMENT FOR TITLE INSURANCE

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Please read the exceptions and the terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters that are not covered under the terms of the title insurance policy and should be carefully considered.

This report is a written representation as to the condition of title for purposes of providing title insurance and lists all liens, defects, and encumbrances filed of record within the last thirty (30) years that have not been released of record or that are not statutorily expired.

No title insurance agent or any other person other than a licensed Arkansas attorney may provide legal advice concerning the status of title to the property described in the title commitment.

1. Commitment Date: **October 19, 2018, 7:00 am**
2. Policy to be issued:
 - (a) 2006 ALTA® Owner's Policy

Proposed Insured: **To Be Determined**

Proposed Policy Amount: **\$10.00**
 - (b) 2006 ALTA® Loan Policy

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 **Fee Simple** estate or interest in the land is at the Effective Date vested in: **First Tennessee Bank National Association**
5. The land referred to in this Commitment is described as follows:

SEE ATTACHED EXHIBIT "A"

Countersigned by: **Lenders Title Company 3300 Commonwealth Drive, Suite 200 Bryant, AR 72022**
Arkansas Title Agency License No. 100111646



By: **Tamera P. Housdan Title Agent License No.: 9895386**

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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EXHIBIT "A"

All that part of the Southwest Quarter of Section 22, Township 1 South, Range 14 West, City of Bryant, Saline County, Arkansas, more particularly described as follows: Commencing at an Arkansas Geological Monument marking the Southwest Corner of said Section 22; thence North 02 degrees 32 minutes 00 seconds East, along the West line thereof, 501.52 feet; to a point; thence South 88 degrees 33 minutes 53 seconds East, crossing Reynolds Road (also known as Arkansas State Highway Number 183) for 62.85 feet to the East Right of Way Line of Reynolds Road and the Southwest corner of Dell Drive; thence North 02 degrees 31 minutes 30 seconds East, along said Reynolds Road R-O-W, 26.58 feet to the Northwest corner of Dell Drive; thence South 88 degrees 32 minutes 07 seconds East, along Dell Drive R-O-W, 460.41 feet to a two inch pipe; thence North 00 degrees 46 minutes 50 seconds West, 4.42 feet to a 5/8 inch rebar and the Point of Beginning; thence North 00 degrees 46 minutes 50 seconds West, 193.64 feet to a 5/8 inch rebar; thence North 88 degrees 33 minutes 43 seconds West, 459.80 feet to a 5/8 inch rebar in the East Right of Way Line of Arkansas State Highway No. 183; thence North 02 degrees 34 minutes 12 seconds East, along said Highway R-O-W, 60.18 feet to a 5/8 inch rebar; thence South 88 degrees 34 minutes 10 seconds East, leaving said Highway, 502.98 feet to a 5/8 inch rebar; thence North 01 degrees 38 minutes 53 seconds East, 118.02 feet to a 5/8 inch rebar and the Southwest corner of land of Lowes; thence South 87 degrees 05 minutes 10 seconds East, along a line common with the land of Lowes, 305.54 feet to a 5/8 inch rebar; thence South 02 degrees 54 minutes 50 seconds West, along a line common with the land of Lowes, 8.84 feet to a 5/8 inch rebar; thence South 87 degrees 05 minutes 10 seconds East, along a line common with the land of Lowes, 477.06 feet to a 5/8 inch rebar and the Southeast corner of said land of Lowes; thence South 02 degrees 34 minutes 58 seconds West, along a line common with the West line of Pikewood Subdivision Number 2, as filed in Deed Book 109 at page 314 for 342.19 feet to a 5/8 inch rebar, said rebar is located North 02 degrees 34 minutes 48 seconds East, 4.12 feet from A 1/2 inch rebar with a Ben Kittler, Jr. cap, marking the Northeast corner of Raymond Evans Land as shown in Deed Book 189, page 22; thence North 88 degrees 36 minutes 25 seconds West, along the North Right of Way Line of Dell Drive, 812.58 feet to the Point of Beginning.

And,

All that part of the Southwest Quarter of Section 22, Township 1 South, Range 14 West, City of Bryant, Saline County, Arkansas, more particularly described as follows: Commencing at an Arkansas Geological Monument marking the Southwest Corner of said Section 22; thence North 02 degrees 32 minutes 00 seconds East, along the West line thereof, 501.52 feet to a point; thence South 88 degrees 33 minutes 53 seconds East, crossing Reynolds Road (also known as Arkansas State Highway Number 183) for 62.85 feet to the East Right of Way Line of Reynolds Road and the Southwest corner of Dell Drive; thence North 02 degrees 31 minutes 30 seconds East, along said Reynolds Road R-O-W, 26.58 feet to the Northwest corner of Dell Drive; thence South 88 degrees 32 minutes 07 seconds East, along said Dell Drive R-O-W, 460.41 feet to a two inch pipe; thence North 00 degrees 46 minutes 50 seconds West, 4.42 feet to a 5/8 inch rebar; thence South 88 degrees 36 minutes 25 seconds East, along the North R-O-W line of Dell Drive, 812.58 feet to a 5/8 inch rebar and the Point of Beginning; thence North 02 degrees 34 minutes 48 seconds East, along a line common with the West line of Pikewood Subdivision Number 2, as filed in Deed Book 109, page 314 for 375.43 feet to a 5/8 inch rebar; thence South 88 degrees 53 minutes 05 seconds East, 380.06 feet to a 5/8 inch rebar in the West R-O-W line of Ridgecrest Drive; thence South 04 degrees 55 minutes 11

seconds East, along said Ridgecrest Drive R-O-W, 216.78 feet to a 5/8 inch rebar; thence South 04 degrees 55 minutes 11 seconds East, along said Road R-O-W, 205.09 feet to a 5/8 inch rebar; thence North 87 degrees 10 minutes 33 seconds West, leaving said Road, 435.00 feet to a 1 1/2 inch crimped head pipe; thence North 02 degrees 34 minutes 48 seconds East, 31.27 feet to the Point of Beginning.

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**SCHEDULE B
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 on 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. Warranty Deed from First Tennessee Bank National Association executed by an officer of said corporation, duly authorized by proper resolution of the Board of Directors, vesting fee simple title in To Be Determined Buyer.
6. Furnish a copy of the Articles of Incorporation, including any and all amendments thereto, of First Tennessee Bank National Association.
7. Furnish a copy of the Bylaws, including any and all amendments thereto, of First Tennessee Bank National Association.
8. Furnish a certified copy of the corporate resolution of the Board of Directors of First Tennessee Bank National Association authorizing the Corporation to enter into the transaction contemplated hereby and designating the officer or officers to execute all necessary instruments in connection therewith.
9. Furnish a Certificate of Good Standing for First Tennessee Bank National Association from the Arkansas Secretary of State.
10. Submit the name(s) of the purchaser(s) of the subject property, prior to closing, so that a judgment check may be performed as to each. Lenders Title Company reserves the right

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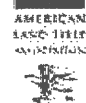


to add requirements and/or exceptions upon the completion of said judgment check(s).

11. Furnish executed Owner's Disclosure & Agreement.

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SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. 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. Standard Exceptions:
 - (a) Rights or claims of parties in possession not shown by the public records.
 - (b) Easements or claims of easements, not shown by the public records.
 - (c) Encroachments, overlaps, boundary line disputes and any matters which would be disclosed by an accurate survey and inspection of the premises.
 - (d) 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.
3. Taxes and assessments for the year(s) 2018 and thereafter, plus any penalties and interest which may accrue.
4. Future assessments of Bryant Water & Sewer Improvement District No. 1.
5. Future assessments of the Saline Watershed Regional Water Distribution District.
6. Controlled access restrictions in favor of the Arkansas Highway Commission, as shown on survey by Ben Kittler, Jr., dated June 13, 2006.
7. Protective and restrictive covenants set out in Dedication Deed dated September 20, 1962 and filed for record September 24, 1962 in Saline County Deed Record Book 109 at page 312.

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8. Utility easements shown on recorded plat filed for record September 24, 1962 in Saline County Deed Record Book 109 at page 314.
9. Easement and right-of-way conveyed to Arkansas Power & Light Company in instrument dated September 14, 1962 and filed for record September 24, 1962 in Saline County Miscellaneous Record Book 5 at page 62.
10. Subject to a 20 foot wide privilege and authority to construct, maintain and operate a sewer line granted to Bryant Sewer Improvement District No. 1 by D. J. Dailey, Jr. and Stephanie Dailey in Right of Way Permit, dated June 23, 1978, recorded July 7, 1978 in Misc. Book 53, page 766, records of Saline County, Arkansas.
11. Easement and right-of-way conveyed to Southwestern Bell Telephone Company in the following: Easement dated July 23, 1979 and filed for record July 24, 1979 in Saline County Miscellaneous Record Book 59 at page 290; Easement dated July 27, 1979 and filed for record August 1, 1979 in Saline County Miscellaneous Record Book 59 at page 403; Easement dated September 19, 1979 and filed for record September 21, 1979 in Saline County Miscellaneous Record Book 60 at page 183; and Easement dated September 19, 1979 and filed for record September 21, 1979 in Saline County Miscellaneous Record Book 60 at page 184.
12. Subject to a 20 foot wide easement to build and maintain a sewer line granted to Bryant Sewer Improvement District No. 1 by Lee F. Shoemaker and Thelma Shoemaker, recorded February 20, 1980 in Misc. Book 62, page 257, records of Saline County, Arkansas.
13. Waterline easement executed by Assembly of God Church, Trustees, to the Board of Commissioners of the Bryant Water Commission, dated April 24, 1989 and filed for record April 3, 1991 in Saline County Miscellaneous Record Book 123 at page 464.
14. Waterline easement executed by Muriel Edith Sims to the Board of Commissioners of the Bryant Water Commission, dated May 8, 1989 and filed for record April 3, 1991 in Saline County Miscellaneous Record Book 123 at page 461.
15. RIGHT-OF-WAY PERMIT executed by Reynolds Road Development, LLC to the City of Bryant, Arkansas, filed for record March 18, 2002 as Saline County Document Number 02 19846.
16. RIGHT-OF-WAY PERMIT executed by Bryant Realty Company, LLC to the City of Bryant, Arkansas, filed for record March 18, 2002 as Saline County Document Number 02 19843.
17. Ingress and Egress Easement Agreement executed by Dalton James Dailey, Jr., et al, to

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System Capital Real Property Corporation nominee of McDonald's Corporation, dated January 14, 2000 and filed for record January 21, 2000 as Saline County Document Number 00 03033.

18. Easements, Covenants, Conditions and Restrictions set out in instrument executed by and between Reynolds Road Development, LLC and Lowe's Home Centers, Inc., dated October 19, 2005 and filed for record October 21, 2005 as Saline County Document Number 05 116451. First Amendment recorded on February 22, 2007, as Instrument Number 07 19196 and Second Amendment recorded on January 21, 2015 as Instrument Number 15 4777 in the records of Saline County, Arkansas.
19. Reciprocal Easement Agreement with Covenants and Restrictions made March 26, 2007 by and between Coco Bryant Holdings, LLC and Chick-Fil-A, Inc., recorded April 18, 2007 as Instrument Number 07 41576, records of Saline County, Arkansas.
20. Sewer Easement Agreement in favor of Logan's Roadhouse, Inc., a Tennessee corporation recorded on August 6, 2010 as Instrument Number 10 63039 in the records of Saline County, Arkansas.
21. Access Easement Agreement in favor of Logan's Roadhouse, Inc., a Tennessee corporation recorded on August 6, 2010 as Instrument Number 10 63024 in the records of Saline County, Arkansas.
22. Loss arising from any Oil, Gas or Mineral interests, conveyed, retained, assigned or any activity or damage to the insured land caused by the exercise of sub-surface rights or ownership, including but not limited to the right of ingress and egress for said sub-surface purposes.
23. Loss arising from any judgment liens or other liens of record in any United States District Court or Bankruptcy Court in the State of Arkansas as of the Effective Date hereof that are not reflected in the real property records of the county in which the property is located.
24. Title to, and easements in, any portion of the land lying within right-of-way of any alleys, highways, roads, streets, or other ways, as shown on survey by Ben Kittler, Jr., dated June 13, 2006. Any inaccuracy in the area, square footage, or acreage of land described in Schedule A. The Company does not insure the area, square footage, or acreage of the land.

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NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

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

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issued through the office of:

Lenders Title Company
3300 Commonwealth Drive, Suite 200
Bryant, AR 72022
501-847-1129

Arkansas Title Agency License No. 100111646

By: Tamera P. Housdan

Title Agent License No.: 9895386

ORT Form 4690 6/06 Rev. 8-1-16

ALTA Commitment for Title Insurance

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

By

President

Attest

Secretary

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "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 to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

- 2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
 - (a) the Notice;
 - (b) the Commitment to Issue Policy;
 - (c) the Commitment Conditions;
 - (d) Schedule A;
 - (e) Schedule B, Part I—Requirements;
 - (f) Schedule B, Part II—Exceptions; and
 - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.

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