

# COMMITMENT FOR TITLE INSURANCE

## ISSUED BY

**First American Title Insurance Company National Commercial Services**  
215 South State Street, Ste. 380, Salt Lake City, UT 84111  
Phone: (801)536-3100 | Fax: (866)344-5051

First American Title Insurance Company National Commercial  
Services  
215 South State Street, Ste. 380  
Salt Lake City, UT 84111

November 29, 2016

Order Number: NCS-734100-A-SLC1

Attn: Aaron C. Hansen - Candice Bruin

Additional copies, if any, have been sent to the following parties:

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RE: Proposed Owner/Applicant:

We agree to issue a policy to you according to the terms of this Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.


Our obligation under this commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-1.
- The Exceptions in Schedule B-2.
- The Conditions on the inside cover page.

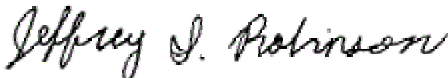
The Commitment is not valid with out SCHEDULE A and Sections 1 and 2 of SCHEDULE B.

Underwritten by:

### ***First American Title Insurance Company***



Dennis J. Gilmore  
President



Jeffrey S. Robinson  
Secretary

**SCHEDULE A**

**ESCROW/CLOSING INQUIRIES** should be directed to your Escrow Officer: Aaron C. Hansen at (801)536-3100 located at 215 South State Street, Ste. 380, Salt Lake City, UT 84111.

Effective Date: November 17, 2016 at 7:30 a.m.

- 1. Policy or (Policies) to be issued:

ALTA 2006 Standard Owner's for \$0.00 PREMIUM \$

Proposed Insured:  
**TBD**

Endorsements TBD PREMIUM \$TBD

- 2. The estate or interest in the land described or referred to in this commitment and covered herein is **fee simple** and title thereto is at the effective date hereof vested in:

**REDWOOD BROADBENT SLC, LLC, a Utah limited liability company**

- 3. The land referred to in this Commitment is located in Salt Lake County, UT and is described as:

PARCEL 1:

The land referred to herein is situated in the County of Salt Lake, State of Utah, and is described as follows:

Beginning on the West right of way line of Redwood Road (1700 West) at a point which is South 0°03'10" East along the monument line 858.00 feet and South 89°56'50" West 54.64 feet from the North Quarter corner of Section 27, Township 1 South, Range 1 West, Salt lake Base and Meridian, and running thence South 0°07'00" East along said West right of way line 330.00 feet, thence South 89°56'50" West 638.68 feet, thence North 0°03'10" West 330.00 feet, thence North 89°56'50" East 638.36 feet to the point of beginning.

PARCEL 2:

Lots 1, 2, 3, 4, 5, 6, 7 and 8, BROADBENT BUSINESS PARK, according to the Official Plat thereof as recorded in the Office of the Salt Lake County Recorder, State of Utah.

Parcel 1:  
2850 South Redwood Road  
West Valley City, Ut 84119

Parcel 2:  
Lot 1: 3608 West 2100 South;  
Lot 2: 3634 West 2100 South;

Lot 3: 3662 West 2100 South;  
Lot 4: 3682 West 2100 South;  
Lot 5: 3689 West 1987 South;  
Lot 6: 3661 West 1987 South;  
Lot 7: 3641 West 1987 South;  
Lot 8: 3607 West 1987 South;  
Salt Lake City, Utah 84104

**SCHEDULE B - Section 1  
Requirements**

The following are the requirements to be complied with:

1. Pay the agreed amounts for interest in the land and/or the mortgage or deed of trust to be insured.
2. Pay us the premiums, fees and charges for the policy. In the event the transaction for which this commitment is furnished cancels, a cancellation fee will be imposed.
3. Provide us with releases, reconveyances or other instruments, acceptable to us, including payment of any amounts due, removing the encumbrances shown in Schedule B-2 that are objectionable to the proposed insured.
4. Provide us with copies of appropriate agreements, resolutions, certificates, or other evidence needed to identify the parties authorized to execute the documents creating the interest to be insured.
5. The documents creating the interest to be insured must be signed, delivered and recorded.
6. You must tell us, in writing, the name of anyone not referred to in this Commitment who will receive an interest in, or who will make a loan secured by a deed of trust or mortgage secured by, the land described in this Commitment.
7. After we have received the information requested in these requirements, together with any other information about the transaction, we will have the right to add requirements to this Schedule B-1 or special exceptions to Schedule B-2.

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**SCHEDULE B - Section 2  
Exceptions**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interest or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easements or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments and any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
6. 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.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.

**(The following affects Parcel 1)**

8. Taxes for the year 2016 are now due and payable. Tax Parcel No. 15-27-126-061-0000.

Note: the aforesaid Tax Parcel No. has been split by recorded Dedication Plat of Redwood Business Center, and the new Tax Parcel No.'s are:

15-27-126-097-0000 (Lot 2)  
15-27-126-098-0000 (Lot 3)  
15-27-126-099-0000 (Lot 1),  
which may be assessed separately as such beginning January 1, 2017.

**(The following affects Parcel 2)**

9. Taxes for the year 2016 now due and payable. General property taxes for the year 2015 were paid. Lot 1 - Tax Parcel No: 15-17-301-008-0000, Lot 2 - Tax Parcel No. 15-17-301-007-0000, Lot 3 - Tax Parcel No. 15-17-301-006-0000, Lot 4 - Tax Parcel No. 15-17-301-005-0000, Lot 5 - Tax Parcel No. 15-17-301-001-0000, Lot 6 - Tax Parcel No. 15-17-301-002-0000, Lot 7 - Tax Parcel No. 15-17-301-003-0000, Lot 8 - Tax Parcel No. 15-17-301-004-0000.

**(The following affects Parcel 2 as hereafter specified)**

10. Special Assessments arising under the Salt Lake City, Utah Lighting District No. 2, under SAA ID #1153 Extension 55.

**(The following affects Parcel 1 together with other land not included herein)**

11. Any charge upon the land by reason of its inclusion in West Valley City, Redwood Neighborhood Redevelopment Plan of 1983 and Granger-Hunter Improvement District District.

**(The following affects Parcel 2 together with other land not included herein)**

12. Any charge upon the land by reason of its inclusion in Salt Lake City and the Salt Lake City, Utah Lighting District No. 2.

**(The following affects Parcel 1 together with other land not included herein)**

13. Notice of Adoption of Redevelopment Plan Entitled "Redwood Neighborhood Development Plan", dated July 11, 1984, and recorded December 27, 1984 as Entry No. 4032439 in Book 5617 at Page 2824 of Official Records.

An amendment to said notice recorded October 2, 1985 as Entry No. 4145250 in Book 5696 at Page 1022 of Official Records.

**(The following affects Parcel 1 together with other land not included herein)**

14. The right of The State Road Commission to reconstruct within the grantors land all irrigation ditches as disclosed by that certain Right of Way Deed recorded June 25, 1942 as Entry No. 931781 in Book 314 at Page 303 of Official Records.

Also by: Right of Way Deed recorded July 16, 1942 as Entry No. 933302 in Book 316 at Page 390 of Official Records.

Also by: Right of Way Deed recorded July 16, 1942 as Entry No. 933303 in Book 316 at Page 391 of Official Records.

Also by: Right of Way Deed recorded August 5, 1942 as Entry No. 934402 in Book 318 at Page 315 of Official Records.

**(The following affects Parcel 2 together with other land not included herein)**

15. Easements, notes and restrictions as shown on subdivision plat of Centennial Industrial Park Phase 1 recorded November 20, 1974 as Entry No. 2666380 in Book 1974-11 of Plats at Page 171.

**(The following affects Parcel 2 together with other land not included herein)**

16. Any covenants, conditions, restrictions, easements, assessments, liens, charges, terms and provisions contained within those certain declarations recorded December 12, 1974 as Entry No. 2671266 in Book 3742 at Page 481 of Official Records, and any amendments thereto, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenant, condition or restriction violates 42 USC 3604(c).

First Amendment of Declaration of Covenants, Conditions and Restrictions for Centennial Industrial Park (Phase I), recorded June 16, 1976 as Entry No. 2825098 in Book 4235 at Page 215 of Official Records.

Second Amendment of Declaration of Covenants, Conditions and Restrictions for Centennial Industrial Park (Phase I), recorded October 17, 1980 as Entry No. 3491724 in Book 5166 at Page 355 of Official Records.

**(The following affects Parcel 2)**

17. Reservations contained in that certain Warranty Deed recorded September 12, 1975 as Entry No. 2741808 in Book 3967 at Page 300 of Official Records.

**(The following affects Parcel 2)**

18. Right-of-Way Easement, for communication and telecommunication and other facilities, from time to time and incidental purposes, as granted to The Mountain States Telephone and Telegraph Company, a Colorado corporation by Instrument recorded February 04, 1976 as Entry No. 2782842 in Book 4096 at Page 1 of Official Records.

**(The following affects Parcel 2)**

19. Right of Way and Easement Grant, for pipe lines, valves, valve boxes and other gas transmission and distribution facilities and incidental purposes, as granted to Mountain Fuel Supply Company, a Corporation, recorded February 25, 1976 as Entry No. 2788938 in Book 4116 at Page 296 of Official Records.

**(The following affects Parcel 2)**

20. Easement, for Water Main Extension No. 35-3842 and incidental purposes, as granted to and in favor of Salt Lake City Corporation, recorded May 4, 1976 as Entry No. 2810602 in Book 4187 at Page 80 of Official Records.

**(The following affects Parcel 1)**

21. Right of Way and Easement Grant, for pipe lines, valves, valve boxes and other gas transmission and distribution facilities and incidental purposes, as granted to Mountain Fuel Supply Company, a Corporation, recorded October 02, 1985 as Entry No. 4145212 in Book 5696 at Page 930 of Official Records.

**(The following affects Parcels 1 and 2 together with other land not included herein)**

22. An easement for the existing water distribution system of canals, ditches, pipelines and all appurtenant works and facilities of the Brighton and North Point Irrigation Company in Sections and incidental purposes, the exact location of which was not disclosed, as created in favor of The State of Utah, acting through the Board of Water Resources by Easement to use Distribution

System recorded September 26, 1988 as Entry No. 4680089 in Book 6067 at Page 404 of Official Records.

**(The following affects Parcel 2 together with other land not included herein)**

23. A document entitled "A Resolution No. 84 of 1995 to create Salt Lake City, Utah Lighting District No. 2" recorded October 17, 1995 as Entry No. 6191352, in Book 7250 at page 444 of Official Records.

**(The following affects Parcel 2)**

24. All of the terms and provisions set forth and contained in that certain Lease between Malas Holdings, LLC, Lessor, and Subway Real Estate Corp., Lessee, a memorandum of which is recorded in Entry No. 9151539 in Book 9028 at Page 67 of Official Records.

NOTE: The present ownership of the leasehold rights as disclosed by the herein-above mentioned lease and any other matters affecting said lease are not shown herein.

**(The following affects Parcel 2 together with other land not included herein)**

25. Easements, notes and restrictions as shown on subdivision plat recorded April 10, 2013 as Entry No. 11615874 in Book 2013P of Plats at Page 64.

**(The following affects Parcels 1 and 2)**

26. Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated October 22, 2015, by and between Redwood Broadbent SLC, a Utah limited liability company as Trustor in favor of First American Title Insurance Company as Trustee and Sunwest Bank, a California banking corporation as Beneficiary, to secure an original indebtedness of \$8,300,000.00 and any other amounts or obligations secured thereby, recorded October 22, 2015 as Entry No. 12159332 of Official Records.

**(The following affects Parcel 1)**

27. Declaration of Agreement for Shared Maintenance and Facilities, and the terms, covenants, conditions, restrictions and all matters set forth therein, recorded February 4, 2016 as Entry No. 12217016 in Book 10400 at Page 6866 of Official Records.

Affidavit of Correction, by Mark N. Gregory, a licensed Professional Land Surveyor, of the aforesaid document, to give the correct legal description of the said document, recorded February 25, 2016 as Entry No. 12228503 in Book 10405 at Page 6761 of Official Records.

**(The following affects Parcel 1)**

28. Declaration & Bylaws of Redwood Business Park Owners Association, dated January 27, 2015, executed by Redwood Broadbent SLC, LLC, a Utah limited liability company, as Declarant, and the terms, covenants, conditions, restrictions and all matters set forth therein, recorded February 4, 2016 as Entry No. 12217017 in Book 10400 at Page 6869 of Official Records.

**(The following affects Parcel 1)**

29. Easements, notes and restrictions as shown on subdivision plat entitled "Redwood Business Center", recorded April 28, 2016 as Entry No. 12268555 in Book 2016P of Plats at Page 99 of



Official Records.

Owner Consent to Record the Redwood Business Center Subdivision Located in West Valley City, Utah, and the terms, covenants, conditions and matters stated therein, recorded April 28, 2016 as Entry No. 12268556 in Book 10425 at Page 6742 of Official Records.

30. The State Construction Registry discloses the following Preliminary Notice(s): (within the last 12 months):

(The following affect Parcel 1)

Entry # 4659103, filed 11/17/2015 by New Concepts Construction

Entry # 4659089, filed 11/17/2015 by New Concepts Construction

Entry # 4668241, filed 11/24/2015 by Ridge Rock, Inc.

Entry # 4704993, filed 12/16/2015 by Lemco Flooring Designs, Inc.

Entry # 4737698, filed 1/15/2016 by United Subcontractors, Inc. d/b/a USI Cardalls Insulation

Entry # 4943849, filed 5/26/2016 by Probuild Company

Entry # 4946331, filed 5/27/2016 by New Concepts Construction

Entry # 4946329, filed 5/27/2016 by New Concepts Construction

Entry # 4951621, filed 5/31/2016 by United Subcontractors, Inc.

Entry # 5003563, filed 6/23/2016 by Lemco Flooring Designs, Inc.

Entry # 5009067, filed 6/27/2016 by New Concepts Construction

Entry # 5066517, filed 8/4/2016 by Ridge Rock, Inc.

Entry # 5091220, filed 8/11/2016 by United Subcontractors, Inc.

Entry # 5114951, filed 8/31/2016 by New Concepts Construction

Entry # 5114913, filed 8/31/2016 by New Concepts Construction

Entry # 5114937, filed 8/31/2016 by New Concepts Construction

Entry # 5144691, filed 9/8/2016 by Granite Construction

Entry # 5191609, filed 10/4/2016 by New Concepts Construction

Entry # 5237539, filed 10/27/2016 by Dura-Crete Inc.

Entry # 5243879, filed 11/1/2016 by New Concepts Construction

(The following affect Parcel 2)

Entry # 4668219, filed 11/24/2015 by Ridge Rock, Inc.

Entry # 4836477, filed 3/28/2016 by Lemco Flooring Designs, Inc.  
Entry # 4836445, filed 3/28/2016 by Lemco Flooring Designs, Inc.  
Entry # 4849031, filed 4/5/2016 by Lemco Flooring Designs, Inc.  
Entry # 4873873, filed 4/19/2016 by Winroc-SPI  
Entry # 4885065, filed 4/22/2016 by New Concepts Construction  
Entry # 4885035, filed 4/22/2016 by New Concepts Construction  
Entry # 4889409, filed 4/26/2016 by Lemco Flooring Designs, Inc.  
Entry # 4898043, filed 5/3/2016 by New Concepts Construction  
Entry # 4898095, filed 5/3/2016 by New Concepts Construction  
Entry # 4898097, filed 5/3/2016 by New Concepts Construction  
Entry # 4937569, filed 5/20/2016 by Lemco Flooring Designs, Inc.  
Entry # 4968487, filed 6/8/2016 by New Concepts Construction  
Entry # 4968563, filed 6/8/2016 by New Concepts Construction  
Entry # 4968517, filed 6/8/2016 by New Concepts Construction  
Entry # 4978477, filed 6/13/2016 by Burbidge Concrete Pumping  
Entry # 4996391, filed 6/21/2016 by Lemco Flooring Designs, Inc.  
Entry # 4996385, filed 6/21/2016 by Lemco Flooring Designs, Inc.  
Entry # 5009059, filed 6/27/2016 by New Concepts Construction  
Entry # 5009063, filed 6/27/2016 by New Concepts Construction  
Entry # 5016399, filed 6/30/2016 by Lemco Flooring Designs, Inc.  
Entry # 5016397, filed 6/30/2016 by Lemco Flooring Designs, Inc.  
Entry # 5016387, filed 6/30/2016 by Lemco Flooring Designs, Inc.  
Entry # 5036193, filed 7/13/2016 by Ridge Rock, Inc.  
Entry # 5098822, filed 8/15/2016 by Granite Construction  
Entry # 5147251, filed 9/12/2016 by United Subcontractors Inc.  
Entry # 5155003, filed 9/14/2016 by New Concepts Construction

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The name(s) REDWOOD BROADBENT SLC, LLC, a Utah limited liability company , has/have been checked for judgments, State and Federal tax liens, and bankruptcies and if any were found, are disclosed herein .

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**Title inquiries should be directed to Richard Strong @ (801)578-8870.**

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**NOTE:** The policy(ies) to be issued as a result of this Commitment contain an Arbitration Clause set forth in the Conditions/Conditions and Stipulations Section. The following is included for the information of the proposed insured(s):

**Any matter in dispute between you and the company may be subject to arbitration as an alternative to court action pursuant to the rules of the American Arbitration Association or other recognized arbitrator, a copy of which is available on request from the company. Any decision reached by arbitration shall be binding upon both you and the company. The arbitration award may include attorney's fees if allowed by state law and may be entered as a judgment in any court of proper jurisdiction.**

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**In the event the transaction for which this commitment was ordered "cancels", please refer to Paragraph B under Schedule B, Section 1 for required cancellation fee.**

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**CONDITIONS**

1. **DEFINITIONS**

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
- (b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. **LATER DEFECTS**

The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements are met. We shall have no liability to you because of this amendment.

3. **EXISTING DEFECTS**

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. **LIMITATION OF OUR LIABILITY**

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying this Commitment when you acted in good faith to:

comply with the Requirements

or

eliminate with our written consent any Exceptions shown in Schedule B

We shall not be liable for more than the Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. **CLAIMS MUST BE BASED ON THIS COMMITMENT**

Any claims, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms



## PRIVACY POLICY

### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our web site at [www.firstam.com](http://www.firstam.com).

### Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

### Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

### Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

### Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

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