



1201 North Bowser Road
Richardson, Texas 75081
(214) 346-6200
Fax (214) 739-0095

LETTER OF TRANSMITTAL

To: Jason Shroyer
Town of Addison
16801 Westgrove Drive
Addison, TX 75001

Date: May 8, 2015

Project: Town of Addison, Belt Line Road
Project – Phase I

From: Gary Leuba

AVO: 29350

Email: gleuba@half.com

Parcel: 14R
3820 Belt Line Road

Phone: 214.346.6299

WE ARE SENDING YOU

- Attached Under separate cover via ___ the following:
- Shop Drawings Prints Plans Drawings Specifications
- Copy of letter Report(s) CD/DVD Other: _____

VIA: Hand Delivery US Postal Service Courier Overnight Express

THESE ARE TRANSMITTED as checked below:

- For approval Approval as submitted Resubmit ___ copies for approval
- For your use Approved as noted Submit ___ copies for distribution
- As requested Returned for corrections Return ___ corrected prints
- For review/comment Other: For your Signature

ITEMS SENT:

- Title Company Closing Package – Parcel 14R

COMMENTS:

Included in this package: Assistant Secretary Certificate, Limited POA,, W-9 and copy of Title Commitment Analysis, as well as a sample transmittal letter that we use when preparing a closing package for the title company.

NOTE: Once the original Deed is signed by the Town of Addison it will be inserted into this package to be returned to Half Associates, Inc. and forwarded to the title company.

We are working with owner to obtain Partial Releases of Liens needed which will be inserted into the package before forwarding to the title company.

Let us know if you have any questions.

Thanks!

SIGNED: 

COPIES:

- File Owner Contractor Other:



May 8, 2015
AVO 29350

Next Business Day delivery

Jason Shroyer
Town of Addison
16801 Westgrove Drive
Addison, TX 75001

**RE: Town of Addison, Belt Line Road Project-Phase I
Parcel 14R Property Address – 3820 Beltline Road**

Dear Mr. Shroyer:

The following documents are enclosed in support of payment in the amount of **\$18,252.15** to **North American Title Company and Spirit Master Funding, LLC.**

- Original, Executed Deed (to be signed by Town and inserted into Title Company Closing Package)
- Town of Addison Sales Agreement
- Completed W-9
- Analysis of Commitment and Schedule B Documents
- Title Commitment
- Copy of Initial Offer with certified mail receipt
- Negotiator's Certificate

The property is a **partial acquisition** of a utility easement on commercial property. The Deletion of Arbitration Provision will be signed at closing. Processing for payment is requested. If you have any questions or comments, please do not hesitate to contact me at 214.217.6491 or vgill@halff.com. Thank you.

Sincerely,

HALFF ASSOCIATES, INC.

A handwritten signature in blue ink, appearing to read "Vickie Gill", is written over the typed name.

Vickie Gill
Title Assistant

Enclosures

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

**After Recording Return To:
City Manager
Town of Addison, Texas
P.O. Box 9010
Addison, Texas 75001**

**DEED
(SURFACE ESTATE ONLY)**

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF DALLAS §

DATE: April 10, 2015

GRANTOR: Spirit Master Funding, LLC, a Delaware limited liability company
16767 N. Perimeter Dr., Ste. 210
Scottsdale, AZ 85260
(Maricopa County)

GRANTEE: Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
(Dallas County)

That Spirit Master Funding, LLC, a Delaware limited liability company, hereinafter referred to as Grantor, whether one or more, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to Grantor in hand paid by the **TOWN OF ADDISON, TEXAS**, hereinafter referred to as Grantee, the receipt and sufficiency of which are hereby acknowledged and confessed, has this day **GRANTED, SOLD AND CONVEYED**, and by these presents does **GRANT, SELL AND CONVEY**, unto Grantee, its successors and assigns, the following described property (surface estate only) for street and/or other municipal purposes, to-wit:

All that certain tract, piece or parcel of land, lying and being situated in the County of Dallas, State of Texas, described in **EXHIBIT A**, which is incorporated herein and attached hereto for all purposes.

TO HAVE AND TO HOLD the above-described premises, together with all and singular the right and appurtenances thereto in anywise belonging, unto the Grantee and its successors and assigns forever; and Grantor, whether one or more, does hereby bind its successors, heirs and assigns to warrant and forever defend all and singular the said property


unto the said Grantee, its successors and assigns, against every person whomsoever lawfully claiming by, through or under Grantor and no other.

EXECUTED effective as of the date first written above.

GRANTOR:

Spirit Master Funding, LLC, a Delaware limited liability company

By Spirit SPE Manager, LLC, a Delaware limited liability company, its Manager

By: 

Printed name: Ryan Berry
Title: Senior Vice President

GRANTEE:

Town of Addison, Texas

By: 
Lea Dunn, City Manager

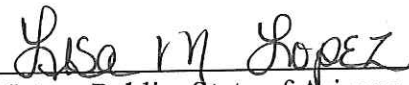
Acknowledgments

State of Arizona,
County of Maricopa:

Before me, the undersigned authority, on this day personally appeared Ryan Berry, ~~Senior Vice President~~ Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of Spirit Master Funding, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that [s]he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 10 day of April, 2015.




Notary Public, State of Arizona

State of Texas,
County of Dallas:

Before me, the undersigned authority, on this day personally appeared ~~Lea Dunn~~, City Manager of the Town of Addison, Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and on behalf of said entity.

Given under my hand and seal of office this 13th day of May, 2015.



(seal)

Karla Horton
Notary Public, State of Texas
Print Name: Karla Horton

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EXHIBIT A
Legal Description
(See Attached)

PARCEL 14R
0.0184 ACRE (800 S.F.)
RIGHT OF WAY
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING an 800 square foot tract of land situated in the T.L. Chenoweth, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at the northwest corner of said Lot-1R on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE North 89 degrees 30 minutes 09 seconds East, with said south right-of-way line of said Belt Line Road and said north line of Lot 1-R, a distance of 40.00 feet to a set "X" cut in concrete for corner;

THENCE South 44 degrees 30 minutes 09 seconds West, departing said south right-of-way line of Belt Line Road and said north line of Lot 1-R, a distance of 56.57 feet to a 1/2-inch set iron rod with yellow plastic cap stamped "HALFF" for corner on the west line of said Lot 1-R;

THENCE North 00 degrees 29 minutes 51 seconds West, with said west line of said Lot 1-R, at a distance of 24.00 feet passing a found "X" cut in concrete, continuing with said west line of Lot 1-R, in all a total distance of 40.00 feet to the POINT OF BEGINNING and containing 0.0184 of an acre (800 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

[Handwritten signature]
23 OCT
2013

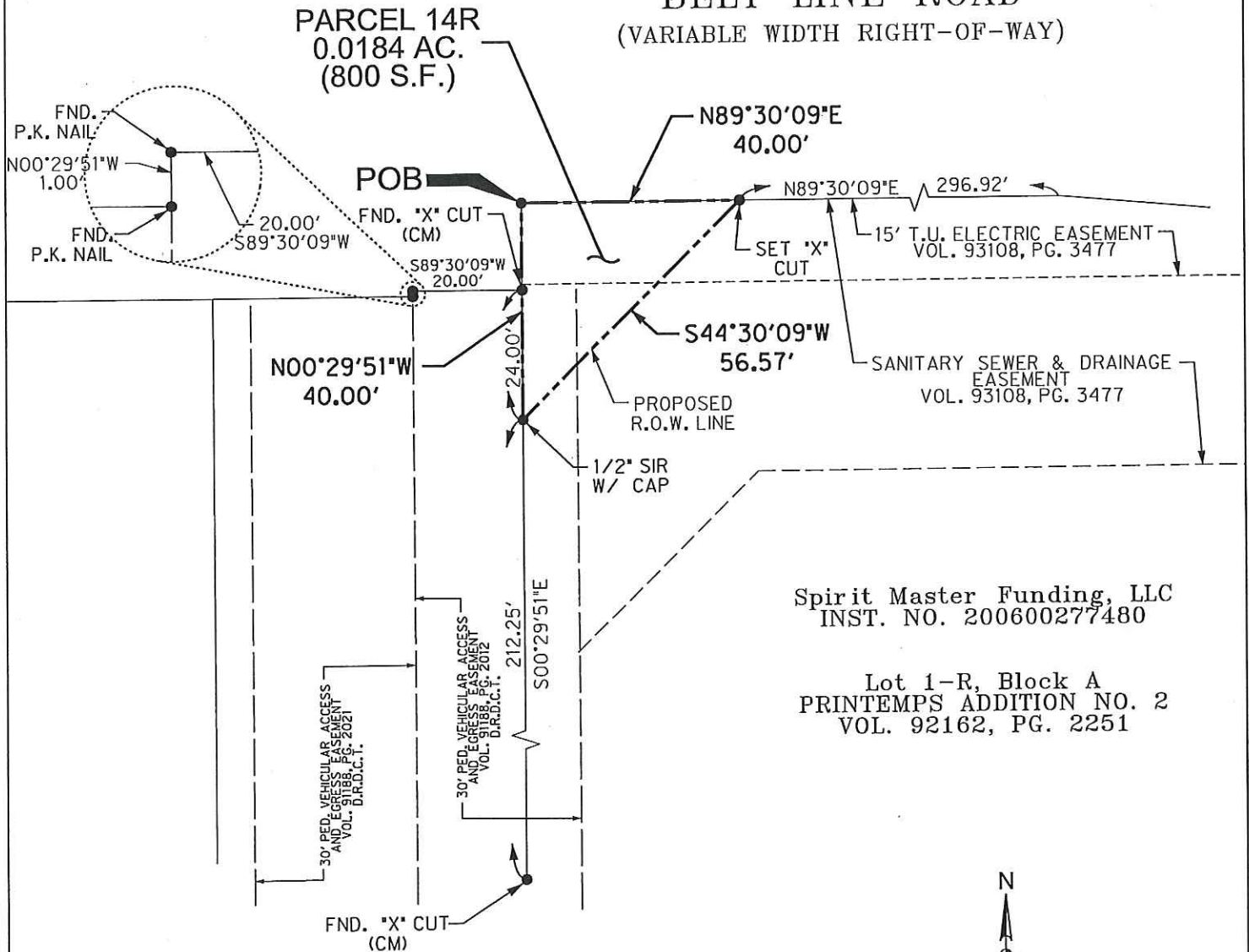


T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

LEGEND

(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/CAP	WITH YELLOW PLASTIC CAP STAMP "HALFF"
W/ESMT CAP	WITH BLUE PLASTIC CAP STAMP "HALFF ESMT"
FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

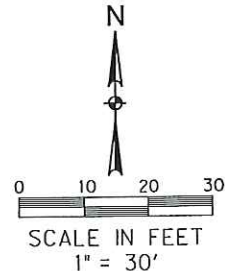
BELT LINE ROAD (VARIABLE WIDTH RIGHT-OF-WAY)



Spirit Master Funding, LLC
INST. NO. 200600277480

Lot 1-R, Block A
PRINTEMPS ADDITION NO. 2
VOL. 92162, PG. 2251

Handwritten signature and date:
2/20/13



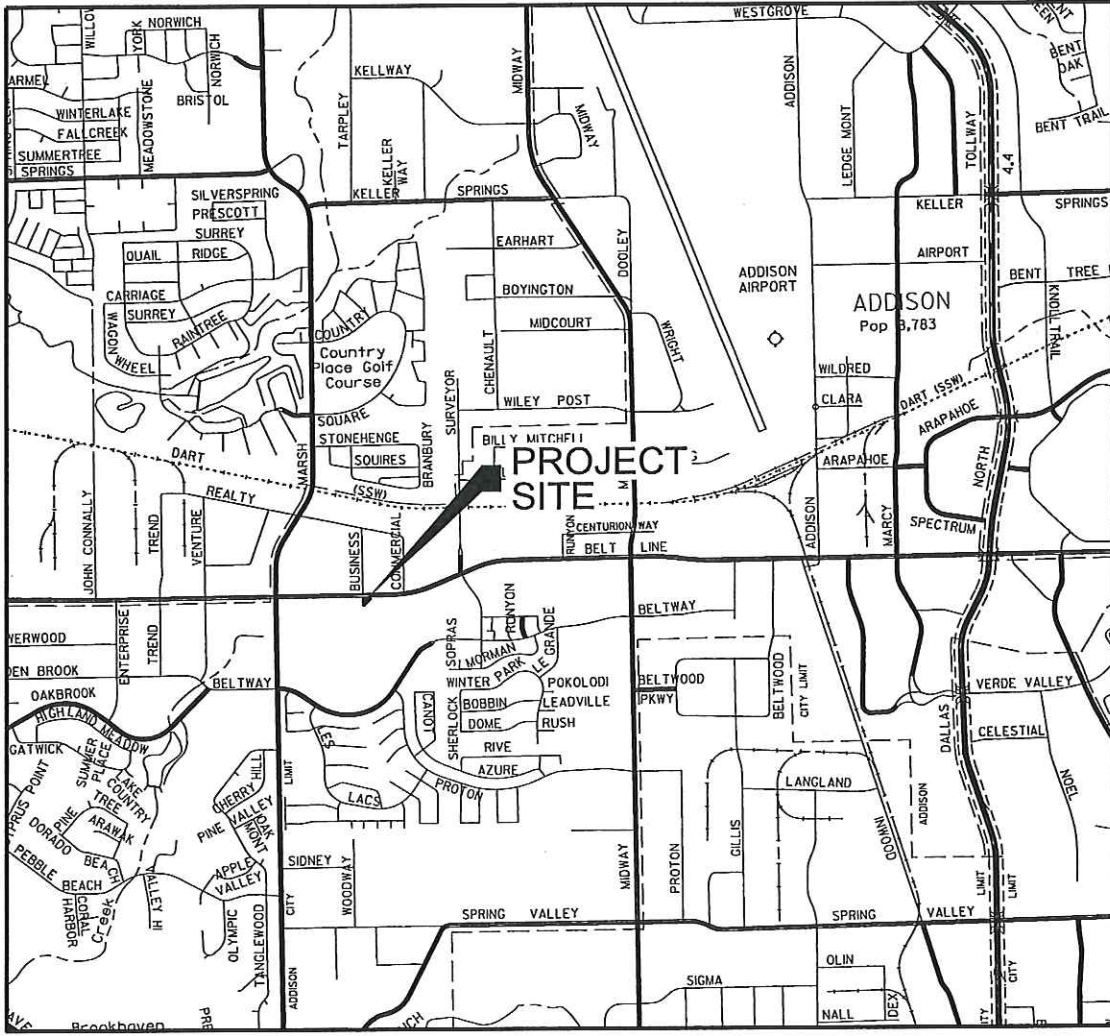
PARCEL 14R
0.0184 AC (800 S.F.)
RIGHT-OF-WAY OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS
DATE: 10-23-2013 AVO: 29350



1201 NORTH BOWSER ROAD RICHARDSON, TEXAS 75081
(214) 346-6200 TPBLS FIRM NO. 10029600

NOTES

1. The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distances are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
2. A metes & bounds description of even date accompanies this survey exhibit.
3. This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.



LOCATION MAP
NOT TO SCALE

PARCEL 14R
0.0184 AC (800 S.F.)
RIGHT-OF-WAY OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS

DATE: 10-23-2013 AVO: 29350



2/18/2015 7:25:27 PM ah1908 I:\29350\29350\CADD\Sheets\Survey Exhibit\VIEWEX-H-LOCATOR-14R-29350.dgn HALFF

**TOWN OF ADDISON
SALES AGREEMENT**

STATE OF TEXAS

KNOW ALL PERSONS BY THESE PRESENTS

COUNTY OF DALLAS

That, **Spirit Master Funding, LLC, a Delaware limited liability company**, hereinafter referred to as "Seller", whether one or more and the sole owner of the Property, hereby agrees to sell to **THE TOWN OF ADDISON, TEXAS**, 5300 Belt Line Road, Dallas, TX 75254, hereinafter referred to as "Town", all that certain tract or parcel of land more fully described in field notes and plats marked **EXHIBIT "A"**, attached hereto and made a part hereof for all purposes (the "Property"), upon the following terms and conditions, to-wit:

1. The consideration to be paid by Town to Seller is as follows:

• FEE SIMPLE PARCEL ACQUIRED	\$18,252.15
• EASEMENT FOR UTILITIES	\$ n/a
• "COST TO CURE" DAMAGES	\$ 0.00
• TOTAL CONSIDERATION/ALL CASH AT CLOSING:	\$18,252.15

2. Seller shall deliver fee title to the Property to Town. Town acknowledges that it is purchasing the Property AS IS, WHERE IS, without any representation or warranty of Seller.
3. Town, at Town's expense, will obtain a Title Insurance Policy from North American Title Company, Fort Worth, Texas. Any Seller or Title Company requested exception to Title Insurance must be approved by the Town Attorney.
4. Seller reserves all of the oil, gas and sulphur in and under the land herein conveyed but waives all rights of ingress and egress to the surface thereof for the purpose of exploring, developing, mining or drilling for same.
5. Consideration to be paid by Purchaser to Seller upon the proper execution and delivery by Seller of a Deed (Surface Estate Only) in the form attached hereto as Exhibit A at closing of said purchase.

The foregoing consideration to be paid to Seller shall be considered full compensation for said Property.

EXECUTED this the 10th day of April, 2015.

SELLER:

Spirit Master Funding, LLC, a Delaware limited liability company

By Spirit SPE Manager, LLC, a Delaware limited liability company

By: _____

Printed name: _____

Title: _____

Exhibit A
Form of Deed

EXHIBIT "A"

PARCEL 14R
0.0184 ACRE (800 S.F.)
RIGHT OF WAY
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING an 800 square foot tract of land situated in the T.L. Chenoweth, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at the northwest corner of said Lot-1R on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE North 89 degrees 30 minutes 09 seconds East, with said south right-of-way line of said Belt Line Road and said north line of Lot 1-R, a distance of 40.00 feet to a set "X" cut in concrete for corner;

THENCE South 44 degrees 30 minutes 09 seconds West, departing said south right-of-way line of Belt Line Road and said north line of Lot 1-R, a distance of 56.57 feet to a 1/2-inch set iron rod with yellow plastic cap stamped "HALFF" for corner on the west line of said Lot 1-R;

THENCE North 00 degrees 29 minutes 51 seconds West, with said west line of said Lot 1-R, at a distance of 24.00 feet passing a found "X" cut in concrete, continuing with said west line of Lot 1-R, in all a total distance of 40.00 feet to the POINT OF BEGINNING and containing 0.0184 of an acre (800 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

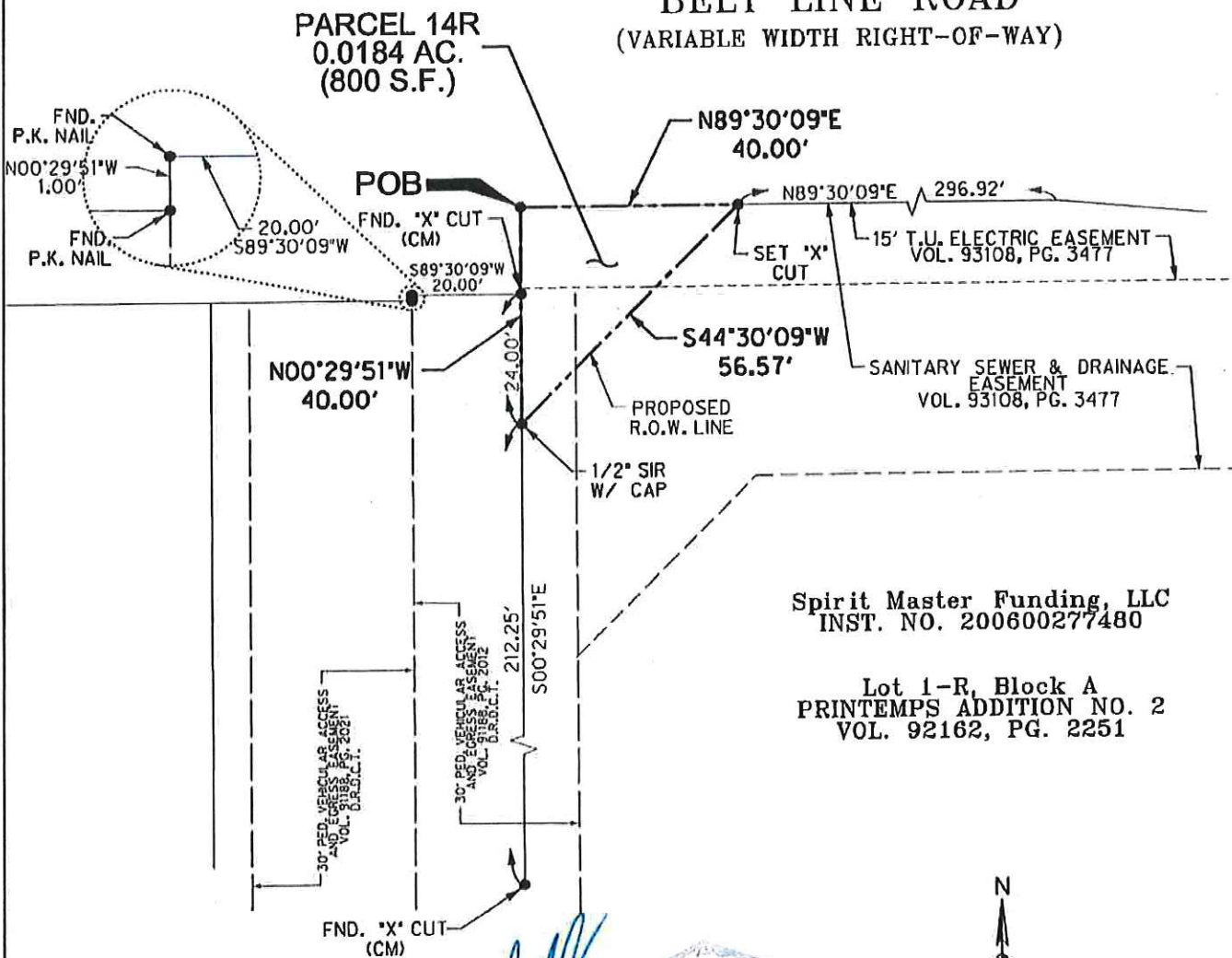


T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

LEGEND

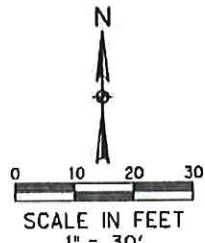
(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/CAP	WITH YELLOW PLASTIC CAP STAMP "HALFF"
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FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

BELT LINE ROAD (VARIABLE WIDTH RIGHT-OF-WAY)



Spirit Master Funding, LLC
INST. NO. 200600277480

Lot 1-R, Block A
PRINTEMPS ADDITION NO. 2
VOL. 92162, PG. 2251



PARCEL 14R
0.0184 AC (800 S.F.)
RIGHT-OF-WAY OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS
DATE: 10-23-2013 AVO: 29350



NOTES

1. The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distances are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
2. A metes & bounds description of even date accompanies this survey exhibit.
3. This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.

10/24/2013 6:34:04 PM ah1508 T:\2009\09\29\350\CADD\Survey\Estimate\VD01-PARCEL 14R-29350.dwg HALFF



Analysis of Preliminary Title Commitment and Proposed Curative

Parcel No. (and parts): 14R

Project: Town of Addison / Belt Line Road

Name of Owner: Spirit Master Funding, LLC, a Delaware limited liability company

Type of Conveyance: fee

GF# 14766-13-00752

Effective date: April 14, 2015

SCHEDULE A:

3. Record owner: Spirit Master Funding, LLC, a Delaware limited liability company

SCHEDULE B:

1. (deleted)

2. thru 9. Standard Title language

10. a.: Visible and apparent easement on or across the property which may not appear of record

- Exception permitted by Town of Addison

10. b.: Rights of parties in possession

- Exception permitted by Town of Addison

10. c.: All leases, grants, reservations of coal, lignite, oil, gas and other minerals, with rights relating thereto, appearing in Public Records, whether listed in Schedule B or not.

- Exception permitted by Town of Addison

10. d.: Any portion of subject property lying within the boundaries of a public or private roadway

- Not inconsistent with project use

10. e.: Any encroachment, encumbrance, violation, variation or adverse circumstance affecting title that would be disclosed by an accurate and complete land survey.

- Exception permitted by Town of Addison

10. f.: 15 ft. T. U. Electric easement and a variable width Sanitary Sewer Easement along North property line; and 10 ft. Sanitary Sewer and Drainage easement along West property line; as shown on plat in Vol. 92162, pg 2251, Map Records

- To be handled by the Town's utility accommodation plans

10. g.: Right of Way Easement for access, ingress and egress granted to multiple grantees in Vol. 88165, pg 3996 (easement is located on Tract 3 therein and is 50 X 260 ft. – see diagram from said instrument)

- Not inconsistent with project use (no denial of access)

10. h.: Right of Way Easement for access, ingress and egress granted by Palomar to multiple grantees in Vol. 91188, pg 2012, and shown on plat in Vol. 92162, pg 2251 (easement is 30 X 260 ft. - . (easement is located on Tract 3 therein and is 50 X 260 ft. – see diagram from said instrument)

- Not inconsistent with project use

10. i.: Easement and Right of Way granted to ENSERCH Corporation in Vol. 92224, pg 3452 (10 ft. wide for pipeline, not located near NW corner of property where parcel 14R will be acquired-see diagram)

- **Not within take area – not inconsistent with project use**

10. j.: Terms and provision of Easement Agreement between Palomar Partners, Ltd., Hunt-Stephens Investments, and Addison Investors, Ltd. in Vol. 93084, pg 5513

- **Request to be an exception to Policy (due to replats of the property, we were unable to diagram the exact location of the easement – which is an ingress/egress easement and is attached)**

10. k.: Memorandum of Lease with multiple entities as Lessee, in Vol. 2004191, pg 152 (includes all of Lot 1R, Block A of Printemps Addition No. 2, containing 2.0696 acres of land, among other properties)

- **Request to be an exception to Policy (Memorandum of Lease attached)**

10. l.: All oil, gas, sulphur and other mineral interests in the above described land

- Not inconsistent with project usage

10. m.: Rights of tenants in possession, as tenants only, under any unrecorded leases or rental agreements.

- Not inconsistent with project usage

10. n.: **Title co. to delete. Project plans no longer include an easement**

SCHEDULE C:

1. thru 6. Standard title language and requirements

7. Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents in Vol. 99153, pg 2209 in favor of Merrill Lynch Business Financial Services, Inc.; as affected by Modification No. 1 in Vol. 2000067, pg 1432

- Obtain Release of Lien (no release found; no maturity date shown in instruments)

8. Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing in Vol. 2000233, pg 5534 in favor of three beneficiaries; as affected by Notice of Assignment of Leasehold Deed of Trust to Chandler Family, L.L.C. in 200600348039

- Obtain Partial Release of Leasehold Lien

9. Deed of Trust in 200600254605, re-recorded in 200600319832, for the benefit of Citibank, N. A. (Release must reference both recording references as the re-recorded deed of trust does not contain any re-recording verbiage)

- Obtain Partial Release of Lien

10. Deed of Trust, Security Agreement and Financing Statement in 200600277481, re-recorded in 200600319841, for the benefit of Citibank, N. A. (Release must reference both recording references as the re-recorded deed of trust does not contain any re-recording verbiage)

- Obtain Partial Release of Lien

11. Title co. to be provided Certificate of organization from Secretary of State, and evidence of good standing; Need copy of the Regulations of the LLC and a Resolution showing the transaction has been approved and stating the name and title of the officer authorized to execute documents.

12. Title co. informational notes; no action required

Any inconsistencies between Commitment and other facts presented: (none known).

Should any additional information be required, please contact me at 214.217.6491 or vgill@halff.com. Thank you.

HALFF ASSOCIATES, INC.



Vickie Gill
Title Assistant

3081018

RECORD AND RETURN TO:
Fidelity National Title Insurance Company
717 North Harwood Street, Suite 800
Dallas, Texas 75201

4865515
10/04/04

\$40.00 Deed

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is executed effective as of September 30, 2004 (the "Effective Date"), by and between **SPIRIT FINANCE ACQUISITIONS, LLC**, a Delaware limited liability company ("Lessor"), whose address is 14631 North Scottsdale Road, Suite 200, Scottsdale, Arizona 85254-2711, and **ADDISON 79, L.P.**, a Washington limited partnership, **N.W. HIGHWAY 70, L.P.**, a Washington limited partnership, **ARLINGTON 30, L.P.**, a Washington limited partnership, and **GREENVILLE 10, L.P.**, a Washington limited partnership (collectively referred to as "Lessees"), whose address is c/o Ram International, 10013 59th Avenue SW, Lakewood, Washington 98499.

Recitals

Lessor and Lessees entered into that certain Lease Agreement (the "Lease") dated as of the Effective Date, the terms, provisions and conditions of which are incorporated herein by this reference to the same extent as if recited in their entirety herein, whereby Lessor has leased to Lessees, and Lessees have rented and leased from Lessor, on and subject to the terms, provisions and conditions of the Lease, those certain parcels of real property, together with all buildings, structures, fixtures and improvements now or hereafter located thereon, more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Properties"). Unless otherwise expressly provided herein, all defined terms used in this Memorandum shall have the same meanings as are ascribed to such terms in the Lease.

NOW, THEREFORE, Lessor and Lessees hereby make specific reference to the following terms, provisions and conditions of the Lease:

1. In consideration of the rentals and other sums to be paid by Lessees and of the other terms, covenants and conditions on Lessees' part to be kept and performed pursuant to the Lease, Lessor leases to Lessees, and Lessees take and hire, the Properties. The term of the Lease commences as of the Effective Date and expires on September 30, 2024, unless extended as provided below or terminated sooner as provided in the Lease.
2. Provided Lessees are not in default under the terms of the Lease, Lessees have a right to extend the term of the Lease for up to four (4) additional successive periods of five (5) years each, by written notice to Lessor as provided in the Lease.
3. Any addition to or alteration of any one or more of the Properties shall automatically be deemed part of such Property and belong to Lessor.
4. The Lease is a "true lease"; the only relationship created thereby is that of landlord and tenant. Lessees are not an agent, legal representative, partner, subsidiary, or employee of Lessor. Lessor is not responsible for any of the debts, obligations or losses of Lessees.
5. Original copies of the Lease are in the possession of Lessor and Lessees. The Lease contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Properties on notice of the existence of the Lease and, where appropriate, its contents, and

02-185893.1/1
Spirit/Humperdinks
File No. 5545/02-9000

1204191 00152

shall ratify and confirm all other terms of the Lease as fully as if the same had been set forth herein. Additional information concerning the terms of the Lease can be obtained from Lessor or Lessees at the addresses set forth above.

6. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease in any respect. To the extent that the terms hereof are inconsistent with the terms of the Lease, the terms of the Lease shall control.

7. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original.

[Remainder of page intentionally left blank; signature page(s) to follow]

shall ratify and confirm all other terms of the Lease as fully as if the same had been set forth herein. Additional information concerning the terms of the Lease can be obtained from Lessor or Lessees at the addresses set forth above.

6. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease in any respect. To the extent that the terms hereof are inconsistent with the terms of the Lease, the terms of the Lease shall control.

7. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the Effective Date.

LESSOR:

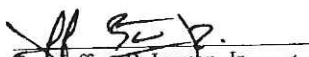
SPIRIT FINANCE ACQUISITIONS, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

LESSEES:

Addison 79, L.P., a Washington limited
partnership

By: Ram International G.P., L.L.C.
Its: General Partner


By: Jeffrey B. Iverson, Jr.
Its: Manager

Arlington 30, L.P., a Washington limited partnership

By: Ram International G.P., L.L.C.
Its: General Partner


By: Jeffrey B. Iverson, Jr.
Its: Manager

N.W. Highway 70, L.P., a Washington limited partnership

By: Ram International G.P., L.L.C.
Its: General Partner


By: Jeffrey B. Iverson, Jr.

Greenville 10, L.P., a Washington limited partnership

By: Ram International G.P., L.L.C.
Its: General Partner


By: Jeffrey B. Iverson, Jr.

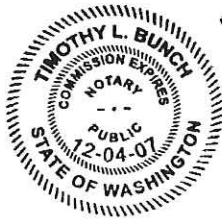
STATE OF ARIZONA)
) ss
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me on September ____, 2004 by _____, Senior Vice President of SPIRIT FINANCE ACQUISITIONS, LLC, a Delaware limited liability company, on behalf of the corporation.

My Commission Expires: _____
Notary Public

THE STATE OF WASHINGTON)
)
COUNTY OF PIERCE)

This instrument was acknowledged before me on this the 20th day of September, 2004 by Jeffery B. Iverson, Jr., as Manager of Ram International G.P., L.L.C., the general partner of Addison 79, L.P., a Washington limited partnership.



Timothy L. Bunch
Timothy L. Bunch
NOTARY PUBLIC IN AND FOR THE
STATE OF WASHINGTON
MY COMMISSION EXPIRES:
12-4-07

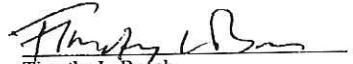
02-185893.1/4
Spirit/Humperdinks
File No.5545/02-9000

4
2004 91 00158

THE STATE OF WASHINGTON)
)
COUNTY OF PIERCE)

This instrument was acknowledged before me on this the 20 day of September, 2004 by Jeffery B. Iverson, Jr., as Manager of Ram International G.P., L.L.C., the general partner of Arlington 30, L.P., a Washington limited partnership.

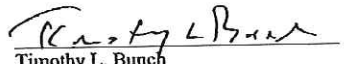



Timothy L. Bunch
NOTARY PUBLIC IN AND FOR THE
STATE OF WASHINGTON
MY COMMISSION EXPIRES:
12-4-07

THE STATE OF WASHINGTON)
)
COUNTY OF PIERCE)

This instrument was acknowledged before me on this the 20 day of September, 2004 by Jeffery B. Iverson, Jr., as Manager of Ram International G.P., L.L.C., the general partner of N.W. Highway 70, L.P., a Washington limited partnership.

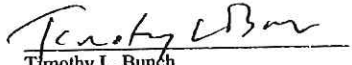



Timothy L. Bunch
NOTARY PUBLIC IN AND FOR THE
STATE OF WASHINGTON
MY COMMISSION EXPIRES:
12-4-07

THE STATE OF WASHINGTON)
)
COUNTY OF PIERCE)

This instrument was acknowledged before me on this the 20 day of September, 2004 by Jeffery B. Iverson, Jr., as Manager of Ram International G.P., L.L.C., the general partner of Greenville 10, L.P., a Washington limited partnership.




Timothy L. Bunch
NOTARY PUBLIC IN AND FOR THE
STATE OF WASHINGTON
MY COMMISSION EXPIRES:
12-4-07

02-185893.1/5
Spiri/Humperdinks
File No.5545/02-9000

5
2004191 00159

EXHIBIT "A"

BEING all that certain lot, tract or parcel of land situated in the Thomas L. Chenoweth Survey, Abstract No. 273, Town of Addison, Dallas County, Texas, same being all of Lot 1R of Block A of the Printemps Addition No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 92162, Page 2251 of the Map Records of Dallas County, Texas and being more particularly described by notes and bounds as follows:

BEGINNING at an "x" set in concrete for corner at the Northwest corner of said Lot 1R, Block A, Printemps Addition No. 2, same being in the South line of Beltline Road, a variable width right-of-way, 100 feet wide at this point;

THENCE along the South line of said Beltline Road the following courses and distances numbered (1) through (3):

- (1) South 89 degrees 00 minutes 26 seconds East, a distance of 296.29 feet to an "x" set in concrete for corner;
- (2) South 83 degrees 34 minutes 49 seconds East, a distance of 100.45 feet to a 5/8 inch iron rod found for corner;
- (3) South 89 degrees 00 minutes 26 seconds East, a distance of 24.25 feet to a 5/8 inch iron rod found for corner at the Northeast corner of said Lot 1R, Block A, Printemps Addition No. 2, same being at the Northwesterly corner of Lot 5R of Block D of the Veladi Ranch Steak House Addition, an addition to the Town of Addison according to the plat thereof recorded in Volume 96216, Page 6707 of the Map Records of Dallas County, Texas;

THENCE South 00 degrees 59 minutes 34 seconds West along the common line of said Lot 1R and Lot 5R, a distance of 30.50 feet to an "x" found in concrete for corner;

THENCE South 39 degrees 49 minutes 52 seconds West, at a distance of 262.96 feet passing the Southwesterly corner of said Lot 5R and a common corner of Lot 3C-1 of Block D of the Replat of Addison Town Center, an addition to the Town of Addison according to the plat thereof recorded in Volume 94176, Page 1630 of the Map Records of Dallas County, Texas, and continuing on a total distance of 324.75 feet to an "x" found in concrete for corner at the Southeast corner of said Lot 1R and a common corner of said Lot 3C-1, same being at the beginning of the arc of a non-tangent curve to the left;

THENCE along the common lines of said Lot 1R and Lot 3C-1 the following courses and distances numbered (6) and (7):

- (6) 124.81 feet in a Northwesterly direction along the arc of said curve to the left, having a radius of 184.12 feet, a delta angle of 38 degrees 50 minutes 18 seconds and a chord which bears North 69 degrees 35 minutes 17 seconds West, a distance of 122.43 feet to a 5/8 inch iron rod found for corner at the point of tangency;
- (7) North 89 degrees 00 minutes 26 seconds West, a distance of 101.42 feet to an "x" found for corner at the Southwest corner of said Lot 1R and an interior corner of said Lot 3C-1;

THENCE North 00 degrees 59 minutes 34 seconds East, at a distance of 236.25 feet passing a common corner of said Lot 3C-1 and aforesaid Beltline Road, and continuing along the right-of-way of said Beltline Road a total distance of 252.25 feet to the PLACE OR POINT OF BEGINNING and CONTAINING 2.0696 ACRES or 90,151 SQUARE FEET OF LAND, more or less

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT

2004 9 00160

EXHIBIT "A"

Site 46-R-2A, SIX FLAGS BUSINESS PARK, an Addition to the City of Arlington, Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 2462, Plat Records, Tarrant County, Texas

2004191 00161

EXHIBIT "A"

Tract 1:

Lot 2, Block 2/5409 of Ram Inn Addition, an addition to the City of Dallas, Dallas County, Texas, according to the plat thereof recorded in Volume 76049, Page 1462, Map Records, Dallas County, Texas

Tract 2: (Easement Estate)

Lot 3, Block 2/5409 of Ram Inn Addition, an addition to the City of Dallas, Dallas County, Texas, according to the plat thereof recorded in Volume 76049, Page 1462, Map Records, Dallas County, Texas

12004191 00162

EXHIBIT "A"

Tract 1 (FEE):

BEING a tract of land in the Dallas Technology Center, an addition to the City of Dallas as recorded in Volume 85199, Page 3322 of the Plat Records, Dallas County, Texas, and also being a part of Block A/6499 in the City of Dallas, Dallas County, Texas, and also part of Tract B, Rosebriar Steunons, L.P. as recorded in Volume 92159, Page 1047 of the Deed Records, Dallas County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod found at the southwest corner of a corner clip at the intersection of Hi-Tech Drive (a 56 foot right-of-way) and Technology Boulevard (a variable width right-of-way);

THENCE North 77 degrees 22 minutes 18 seconds East, along said corner clip, a distance of 14.59 feet to an "x" cut set for corner, said "x" cut being the beginning of a non-tangent curve to the right and along the north right-of-way line of said Technology Boulevard West, having a central angle of 22 degrees 09 minutes 58 seconds, a radius of 250.00 feet for an arc length of 96.72 feet, and whose chord bears North 46 degrees 26 minutes 45 seconds East a distance of 96.12 feet to a "x" cut in concrete set for the most southerly corner of a tract of land to TXLC Dallas Properties, L.P. as recorded in Volume 96097, Page 3978 of the Deed Records, Dallas County, Texas;

THENCE North 26 degrees 43 minutes 59 seconds West, departing the north line of Technology Boulevard West, a distance of 66.83 feet along the southwest line of said TXLC Dallas Properties, L.P. tract to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner, said 1/2 inch iron rod being the beginning of a tangent curve to the right, having a central angle of 22 degrees 37 minutes 06 seconds, a radius of 87.50 feet for an arc length of 34.54 feet and whose chord bears North 15 degrees 25 minutes 26 seconds West a distance of 34.32 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for the PLACE OF BEGINNING;

THENCE North 68 degrees 37 minutes 29 seconds West, departing said TXLC Dallas Properties, L.P. tract, a distance of 192.13 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner in the east line of the H & W Partnership tract as recorded in Volume 92159, Page 1082 of the Deed Records, Dallas County, Texas;

THENCE North 19 degrees 29 minutes 17 seconds East, along said east line of the H & W Partnership tract, a distance of 193.40 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for the northeast corner of said H & W Partnership tract and a re-entrant corner;

THENCE South 73 degrees 13 minutes 41 seconds East a distance of 28.89 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner;

THENCE North 21 degrees 26 minutes 21 seconds East a distance of 207.25 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set in the south line of West Northwest Highway (a 100 foot right-of-way);

THENCE South 68 degrees 37 minutes 29 seconds East, along the south line of West Northwest Highway, a distance of 160.95 feet to a "x" cut in concrete set for corner and also being the most northerly northwest corner of said TXLC Dallas Properties, L.P. tract;

THENCE South 21 degrees 22 minutes 31 seconds West, leaving the south line of West Northwest Highway, and along the west line of said TXLC Dallas Properties, L.P. tract, a distance of 365.21 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner and the beginning of a curve to the left whose radius is 87.50 feet and central angle is 25 degrees 29 minutes 24 seconds and whose chord bears South 08 degrees 37 minutes 49 seconds West a distance of 38.61 feet;

1 2004 91 00163

THENCE along said curve to the left an arc distance of 38.93 feet to the PLACE OF BEGINNING and containing 70,000 square feet or 1.607 acres of land

SAVE AND EXCEPT all that property conveyed to the State of Texas, acting by and through the Texas Transportation Commission, in Special Warranty Deed recorded November 5, 2002, in Volume 2002217, Page 1671, Deed Records of Dallas County, Texas.

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT

Tract II (EASEMENT):

Being perpetual, non-exclusive pedestrian and vehicular access easements (General Access Easement and Specific Easement) as created in Declaration of Easements-Phase II, executed by Rosebriar Stemmons, L.P., a Texas limited partnership, dated 02/20/96, filed 02/22/96, recorded in Volume 96037, Page 2515, Deed Records of Dallas County, Texas; said easement tracts being part of Block A/6499 of Dallas Technology Center Addition to the City of Dallas, Texas, per plat recorded in Volume 85199, Page 3322, Map Records of Dallas County, Texas; and part of Don Pablo's Addition to the City of Dallas, Texas, per plat recorded in Volume 94192, Page 30, Map Records of Dallas County, Texas, and being more particularly described on exhibits attached to said declaration

Tract III (EASEMENT):

Being perpetual, non-exclusive pedestrian and vehicular access easement as created in Declaration of Easements, executed by Rosebriar Stemmons, L.P., a Texas limited partnership, dated 10/31/96, filed 11/01/96, recorded in Volume 96215, Page 04121, Deed Records of Dallas County, Texas, over and across the following described tract of land:

BEING a tract of land in the Dallas Technology Center, an addition to the City of Dallas as recorded in Volume 85199, Page 3322 of the Plat Records, Dallas County, Texas, and also being a part of Block A/6499 in the City of Dallas, Dallas County, Texas, and also part of Tract B, Rosebriar Stemmons, L.P. as recorded in Volume 92159, Page 1047 of the Deed Records, Dallas County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod found at the southwest corner of a corner clip at the intersection of Hi-Tech Drive (a 56 foot right-of-way) and Technology Boulevard (a variable width right-of-way):

THENCE North 77 degrees 22 minutes 18 seconds East, along said corner clip, a distance of 14.59 feet to an "x" cut for corner, said "x" cut being the beginning of a non-tangent curve to the right and along the north right-of-way line of said Technology Boulevard West, having a central angle of 22 degrees 09 minutes 58 seconds, a radius of 250.00 feet for an arc length of 96.72 feet, and whose chord bears North 46 degrees 26 minutes 45 seconds East a distance of 96.12 feet to a "x" cut in concrete set for the most southerly corner of a tract of land to TXLC Dallas Properties, L.P. as recorded in Volume 96097, Page 3978 of the Deed Records, Dallas County, Texas;

THENCE North 26 degrees 43 minutes 59 seconds West, departing the north line of Technology Boulevard West, a distance of 66.83 feet along the southwest line of said TXLC Dallas Properties, L.P. tract to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner, said 1/2 inch iron rod being the beginning of a tangent curve to the right, having a central angle of 48 degrees 06 minutes 30 seconds, a radius of 87.50 feet for an arc length of 73.47 feet and whose chord bears North 02 degrees 40 minutes 38 seconds West a distance of 71.33 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for the end of curve;

THENCE North 21 degrees 22 minutes 31 seconds East, continuing along the southwest line of said TXLC Dallas Properties, L.P. tract a distance of 160.35 feet to a point for the PLACE OF BEGINNING;

THENCE North 68 degrees 37 minutes 29 seconds West, departing said TXLC Dallas Properties, L.P. tract, a distance of 131.46 feet to a point for corner;

2004191 00164

THENCE North 73 degrees 13 minutes 41 seconds West a distance of 29.82 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for a corner in a west line of this tract;

THENCE continuing North 73 degrees 13 minutes 41 seconds West, at a distance of 28.89 feet passing a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for the northeast corner of the H & W Partnership tract as recorded in Volume 92159, Page 1082 of the Deed Records, Dallas County, Texas, continuing along the northeast line of said H & W Partnership tract in all a distance of 170.33 feet to a 1/2 inch iron rod with yellow cap marked RPLS 3989 set for corner in the southeast right-of-way line of Walton Walker Boulevard (Loop 12) (a 360 foot right-of-way);

THENCE North 21 degrees 25 minutes 21 seconds East, continuing along the southeast right-of-way line of said Walton Walker Boulevard, a distance of 24.08 feet to a point for re-entrant corner;

THENCE South 73 degrees 13 minutes 41 seconds East a distance of 170.34 feet to a point for corner in a west line of this tract;

THENCE continuing South 73 degrees 13 minutes 41 seconds East a distance of 28.83 feet to a point for corner;

THENCE South 68 degrees 37 minutes 29 seconds East a distance of 132.42 feet to a point for corner in the southwesterly line of said TXLC Dallas Properties, L.P. tract;

THENCE South 21 degrees 22 minutes 31 seconds West, along the said southwesterly line of said TXLC Dallas Properties, L.P. tract, a distance of 24.00 feet to the PLACE OF BEGINNING and containing 7,939 square feet of land.

SAVE AND EXCEPT that portion of the above described easement tract lying within Tract I described on this Exhibit A.

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.

2004 09 11 00 11 65

1204191100166309

FILED AND RECORDED
OCT 4 PM 2:33
COUNTY CLERK
DALLAS CO., TEXAS



Exhibit A

RAYMOND L. GOODSON JR., INC.
CONSULTING ENGINEERS

From
88165
3996

FIELD NOTES:
MUTUAL ACCESS EASEMENT "B"

Being a tract or parcel of land situated in the City of Addison, Dallas County, Texas and being part of the Thomas L. Chenoweth Survey, Abstract No. 273 and also being part of Les Lacs Plaza Subdivision, an addition to the City of Addison, as recorded in Volume 83064, Page 2724 of the Deed Records of Dallas County, Texas and being more particularly described as follows:

BEGINNING at a point for corner in the southerly right-of-way line of Beltline Road (100 feet wide), said point being easterly along said southerly line 1,248.93 feet from its intersection with the southeasterly cutoff line between the easterly right-of-way line of Marsh Lane (100 feet wide) and said southerly line of Beltline Road;

THENCE South 89°00'26" East along said southerly line a distance of 50.00 feet to a point for corner;

TRENCH South 0°59'34" West leaving said southerly line a distance of 260.00 feet to a point for corner;

THENCE North 89°00'26" West a distance of 50.00 feet to a point for corner;

THENCE North 0°59'34" East a distance of 260.00 feet to the **POINT OF BEGINNING** and containing 0.2984 acres of land, more or less.

NORMAN D. HARPER, PE
Chairman of the Board

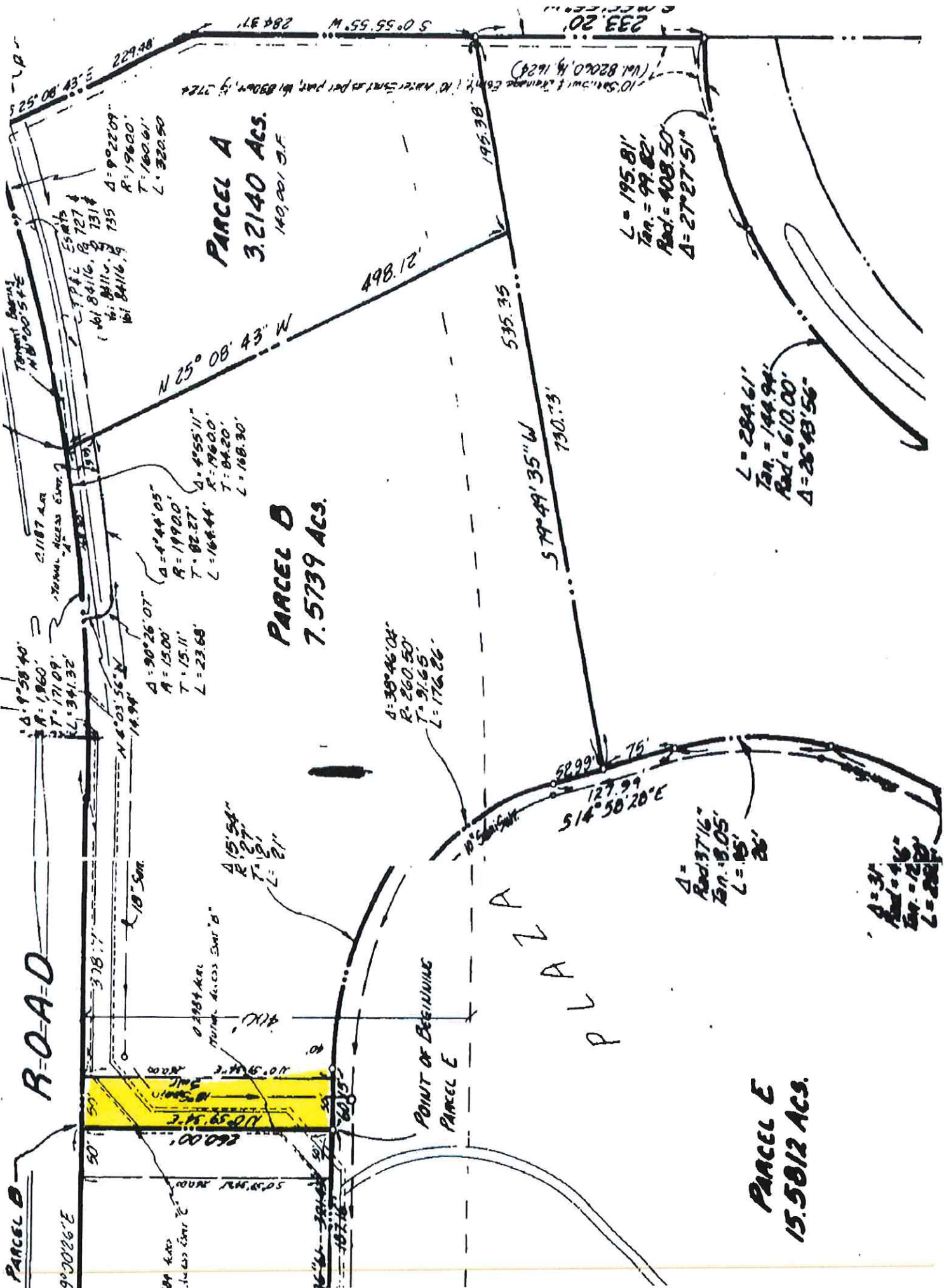
JOHN F. STULL, PE
President

DAVID M. GOODSON, PE
Executive Vice President

ROBERT D. WOOD, R.P.S.
Executive Vice President

SUITE 200, BLDG. 1 10080 N. CENTRAL EXPRESSWAY DALLAS, TEXAS 75231-3307 214/738-8108





PARCEL A
3.2140 ACS.
140,001 S.F.

PARCEL B
7.5739 ACS.

PARCEL E
15.5812 ACS.

N 25° 08' 43" W
498.12'

S 79° 49' 35" W
730.73'

Δ = 4° 44' 05"
R = 1990.0'
T = 82.27'
L = 164.44'

Δ = 90° 26' 07"
R = 15.00'
T = 15.11'
L = 23.68'

Δ = 38° 46' 04"
R = 260.50'
T = 91.65'
L = 176.26'

L = 195.81'
Tan. = 99.82'
Rad. = 408.50'
Δ = 27° 27' 51"

L = 284.61'
Tan. = 144.94'
Rad. = 610.00'
Δ = 28° 43' 56"

Δ = 37° 16"
Rad. = 18.05'
Tan. = 12.28'
L = 26'

Δ = 31'
Rad. = 4.46'
Tan. = 12.28'
L = 26'

POINT OF BEGINNING
PARCEL E

PLAZA

R-O-A-D

PARCEL D
9° 00' 26" E

378.17'

18.94'

N 4° 03' 56" W

14.94'

Δ = 9° 22' 09"
R = 1960.0'
T = 160.61'
L = 320.50'

Δ = 4° 55' 11"
R = 1960.0'
T = 84.20'
L = 168.30'

Δ = 15° 54'
R = 15.11'
L = 21'

52.99'

127.99'

514° 50' 20" E

75'

223.20'

S 0° 55' 55" W

284.97'

229.48'

E 83° 00' 52" W

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

10.50'

from 88165-3996

LITTLELINE

R-S-H LANE

L A C S

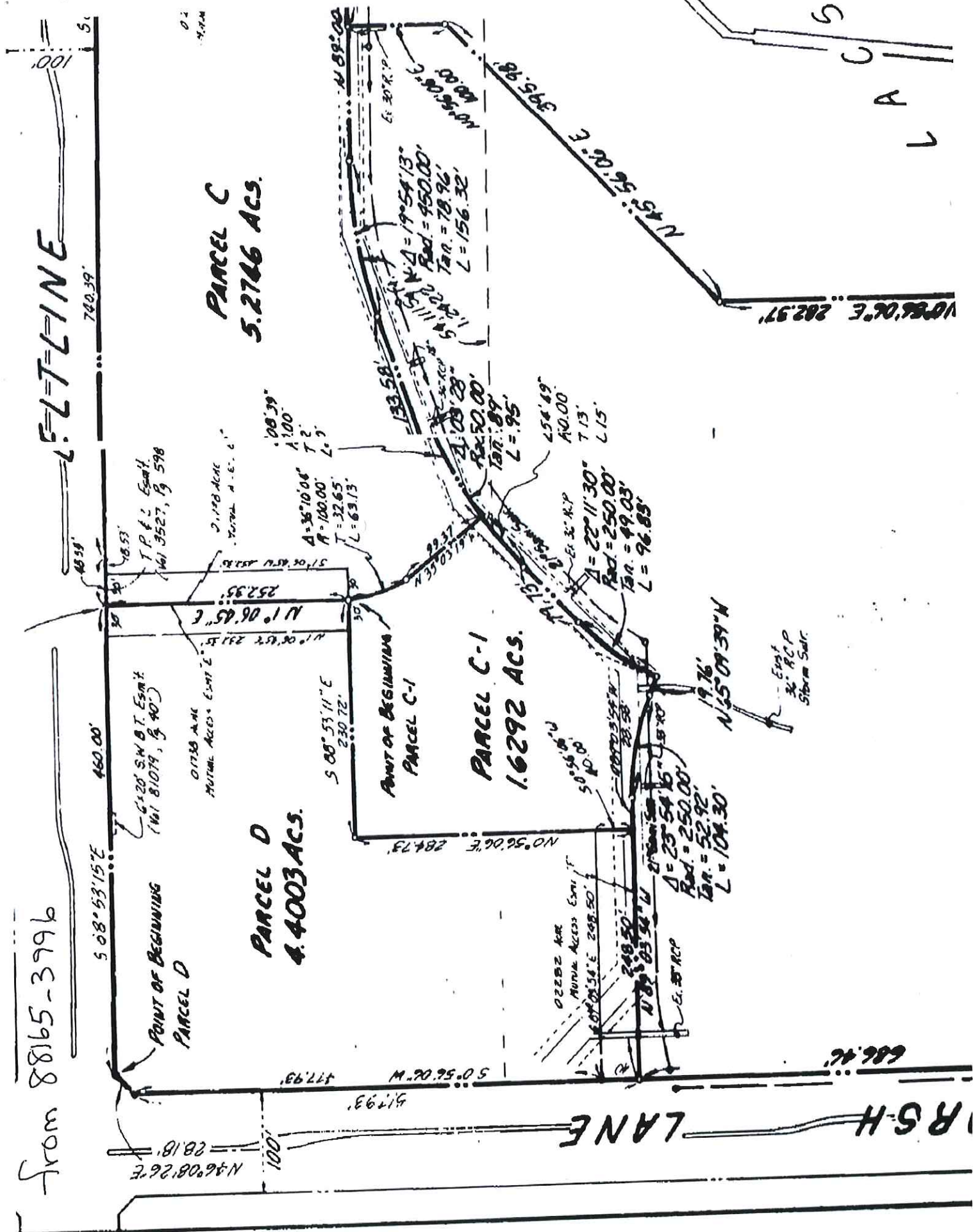
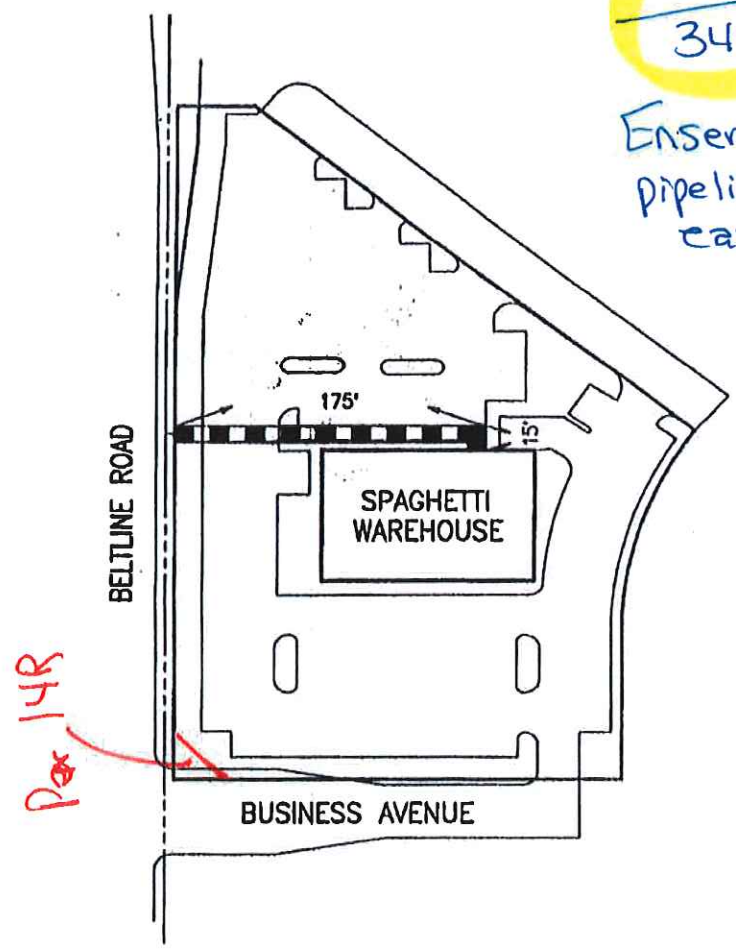


EXHIBIT "A"

from
 $\frac{92224}{3452}$

Enserch Corporation
 pipeline
 easement



DALLAS COUNTY, TEXAS

PROPERTY OWNED BY:
 SPAGHETTI WAREHOUSE, INC.
 CONTACT: Rick Davis
 6120 Aldwick Drive
 Garland, Texas 75043
 226-6000

306\EASEMENT\92DE100.DWG

ENSERCH CORPORATION		
ENGINEERING DEPT.		DALLAS, TEXAS
ADDISON, TEXAS		
DRAMM	KSB	DATE 10/08/92
CHK'D	JWR	SCALE 1"=80'
ER--		123-92-3262
		MAP SHEET NO. 190

PROPOSED 10' EASEMENT 92224 3455

Parcel 14R+14W



TITLE RESOURCES

COMMITMENT FOR TITLE INSURANCE (Form T-7)

Issued by

TITLE RESOURCES GUARANTY COMPANY

We, Title Resources Guaranty Company, will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

Authorized Signatory



Title Resources Guaranty Company

By: Paul M. ...
Executive Vice President

Michael P. ...
Secretary

Title Resources Guaranty Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

Effective Date: April 14, 2015

GF No.: 14766-13-00752

Commitment No. 14766-13-00752, issued April 28, 2015, 12:00 AM

1. The policy or policies to be issued are:

- a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)

Policy Amount: \$0.00
PROPOSED INSURED: State of Texas

- b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)

Policy Amount:
PROPOSED INSURED:

- c. LOAN POLICY OF TITLE INSURANCE (Form T-2)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)

Binder Amount:
PROPOSED INSURED:
Proposed Borrower:

- f. OTHER

Policy Amount:
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:

Fee Simple

3. Record title to the land on the Effective Date appears to be vested in:

Spirit Master Funding, LLC, a Delaware limited liability company

SCHEDULE A
(Continued)

4. Legal description of land:

TRACT 1:

PARCEL 14R
DATE: 10/23/2013

BEING an 800 square foot tract of land situated in the T. L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described by metes and bounds on Exhibit A attached hereto and made a part hereof.

TRACT 2:

PARCEL 14W
DATE: 10/23/2013

Easement Estate for Water Line Easement created in instrument dated _____, executed by _____ to the State of Texas, filed _____, recorded in Clerk's No. _____, Dallas County, Texas, in and to the following described property:

BEING a 1,738 square foot tract of land situated in the T.L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records of Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas (O.P.R.D.C.T.), and being more particularly described by metes and bounds on Exhibit A attached hereto and made a part hereof.

PARCEL 14R
0.0184 ACRE (800 S.F.)
RIGHT OF WAY
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING an 800 square foot tract of land situated in the T.L. Chenoweth, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at the northwest corner of said Lot-1R on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE North 89 degrees 30 minutes 09 seconds East, with said south right-of-way line of said Belt Line Road and said north line of Lot 1-R, a distance of 40.00 feet to a set "X" cut in concrete for corner;

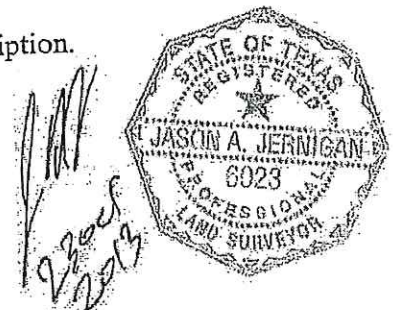
THENCE South 44 degrees 30 minutes 09 seconds West, departing said south right-of-way line of Belt Line Road and said north line of Lot 1-R, a distance of 56.57 feet to a 1/2-inch set iron rod with yellow plastic cap stamped "HALFF" for corner on the west line of said Lot 1-R;

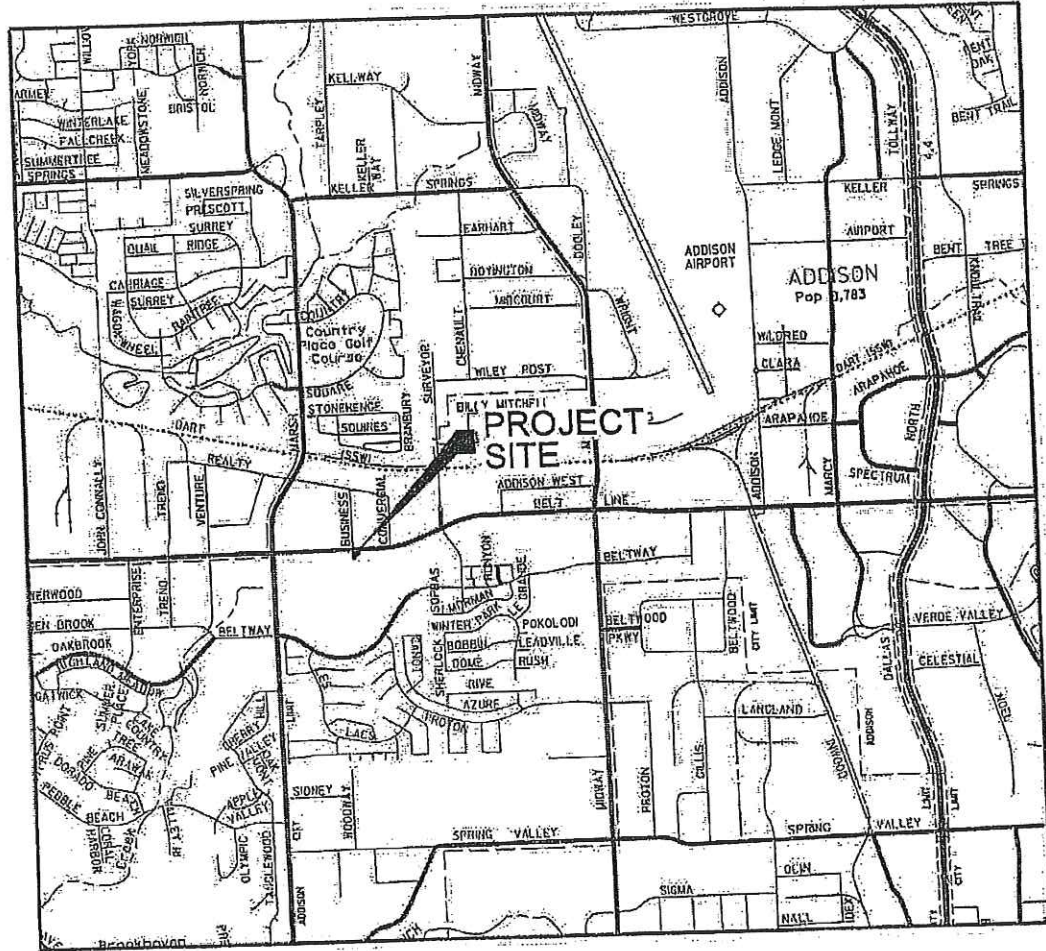
THENCE North 00 degrees 29 minutes 51 seconds West, with said west line of said Lot 1-R, at a distance of 24.00 feet passing a found "X" cut in concrete, continuing with said west line of Lot 1-R, in all a total distance of 40.00 feet to the POINT OF BEGINNING and containing 0.0184 of an acre (800 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.





LOCATION MAP
NOT TO SCALE

PARCEL 14R
0.0184 AC (800 S.F.)
RIGHT-OF-WAY OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS

DATE: 10-23-2013 AVO: 29350



10/23/2013 5:51:05 PM JH/1508 HALFF 1429500629350\CADD\Sheet\Sheet1.dwg - 29350.dwg

PARCEL 14W
0.0399 ACRE (1,738 S.F.)
EASEMENT
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING a 1,738 square foot tract of land situated in the T.L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records of Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas (O.P.R.D.C.T.), and being more particularly described as follows:

COMMENCING at a 1/2-inch found iron rod with "DAA" cap for the northeast corner of said Lot 1-R and the northwest corner of Lot 1, Block E of ASBURY CIRCLE, an addition to the Town of Addison recorded in Instrument Number 200900017267, O.P.R.D.C.T., said corner also being on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE South 00 degrees 29 minutes 49 seconds East, departing the south right-of-way line of said Belt Line Road and with the east line of said Lot 1-R and the west line of said Lot 1, a distance of 30.50 feet to a 1/2-inch found iron rod with "DAA" cap for corner;

THENCE South 38 degrees 20 minutes 29 seconds West, continuing with said east line of Lot 1-R and said west line of Lot 1, a distance of 11.06 feet to a set "X" cut in concrete for the POINT OF BEGINNING on the south line of a Sanitary Sewer and Drainage easement as recorded in Volume 89013, Page 0835, D.R.D.C.T.;

THENCE South 38 degrees 20 minutes 29 seconds West, departing said south line of said Sanitary Sewer and Drainage easement and with said east line of Lot 1-R and said west line of Lot 1, a distance of 13.22 feet to a set "X" cut in concrete for the beginning of a non-tangent circular curve to the right having a radius of 2,020.00 feet, whose chord bears South 88 degrees 33 minutes 31 seconds West, a distance of 66.55 feet;

THENCE Westerly, departing said east line of Lot 1-R and said west line of Lot 1 and with said curve, through a central angle of 01 degree 53 minutes 16 seconds, an arc distance of 66.56 feet to a set "X" cut in concrete for the point of tangency;

THENCE South 89 degrees 30 minutes 09 seconds West, a distance of 103.13 feet to a set "X" cut in concrete for corner;

THENCE North 00 degrees 16 minutes 47 seconds West, a distance of 10.00 feet to a set "X" cut in concrete for corner on the south line of the said Sanitary Sewer and Drainage easement;

PARCEL 14W
0.0399 ACRE (1,738 S.F.)
EASEMENT
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

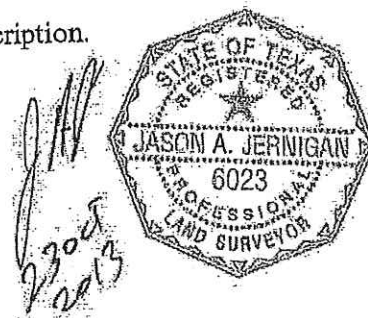
THENCE North 89 degrees 30 minutes 09 seconds East, with the south line of said Sanitary Sewer and Drainage easement, a distance of 103.09 feet to a set "X" cut in concrete for point of curvature of a tangent circular curve to the left having a radius of 2,010.00 feet, whose chord bears North 88 degrees 26 minutes 08 seconds East, a distance of 74.85 feet;

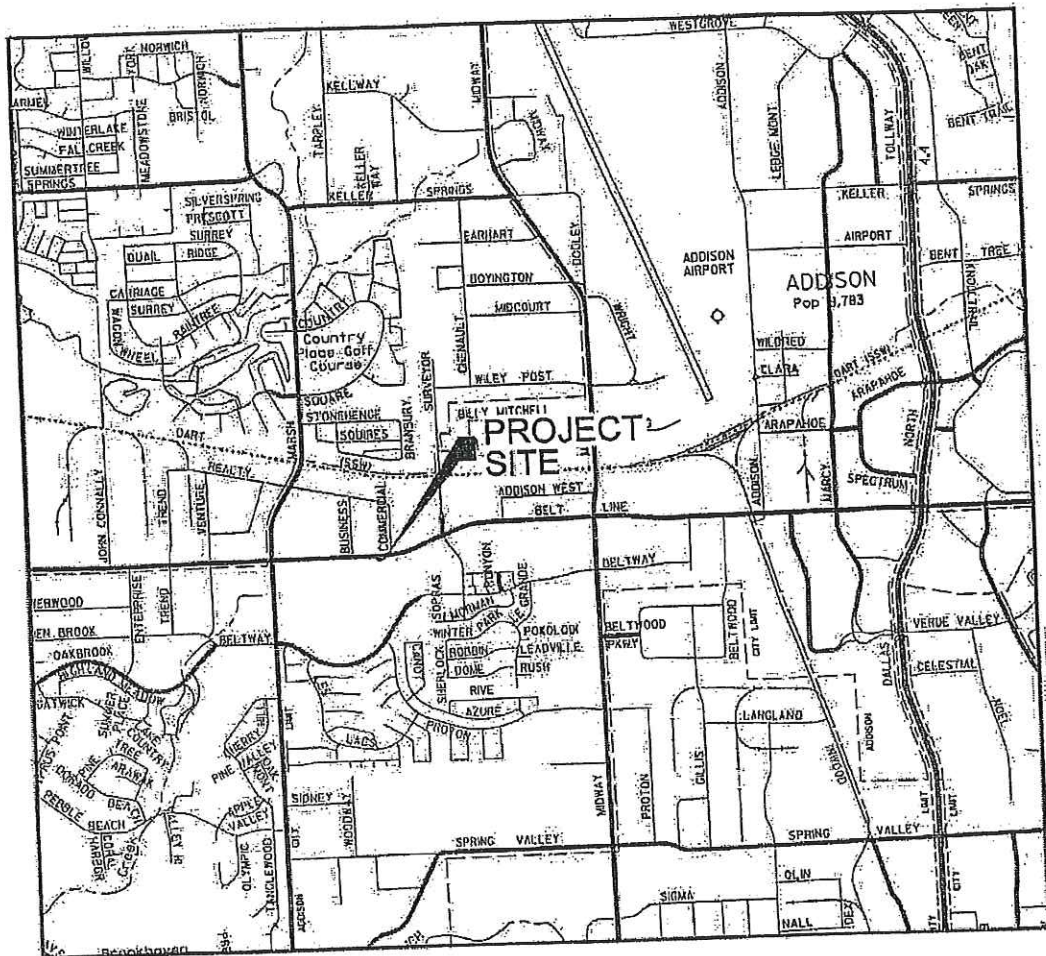
THENCE Easterly, with the south line of said Sanitary Sewer and Drainage easement and with said curve, through a central angle of 02 degrees 08 minutes 01 second, an arc distance of 74.85 feet to the POINT OF BEGINNING and containing 0.0399 of an acre (1,738 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

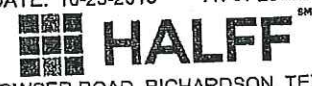




LOCATION MAP
NOT TO SCALE

PARCEL 14W
0.0399 AC (1,738 S.F.)
EASEMENT OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS

DATE: 10-23-2013 AVO: 29350



10/23/2013 10:51:43 PM 10/23/2013 HALFF P:\29350\29350\CADD\Sheet\Survey\ES&S\AVO\HALFF\LOCATOR-14W-29350.dwg

SCHEDULE B

Commitment No.: 14766-13-00752

GF No.: 14766-13-00752

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. ~~The following restrictive covenants of record itemized below:~~ This item is hereby deleted in its entirety.
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.(Applies to the Owner's Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year 2015, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short form Residential Loan Policy (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2015, and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)

SCHEDULE B

(Continued)

9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matters:
- a. Visible and apparent easements on or across the property covered by this policy which may not appear of record. (This item will not appear on Schedule "B" of the policy if a survey is provided by an approved surveyor showing no such easements.)
 - b. Rights of parties in possession. (Affects Owner Policy Only).
 - c. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
 - d. Any portion of the subject property lying within the boundaries of a public or private roadway whether dedicated or not, or which may be used for road or street purposes.
 - e. 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. (Note: Upon receipt of a survey acceptable to Company, this exception will be deleted. Company reserves the right to add additional exceptions per its examination of said survey.
 - f. 15-foot T. U. Electric Easement and Variable Width Sanitary Sewer and Drainage Easement along North property line;
10-foot Sanitary Sewer and Drainage Easement along West property line;
as shown on the map/plat recorded in Volume 92162, Page 2251, Map/Plat Records, Dallas County, Texas.
 - g. Right of Way Easement created in instrument recorded in Volume 88165, Page 3996, Dallas County, Texas.
 - h. Right of Way Easement created in instrument recorded in Volume 91188, Page 2012, Dallas County, Texas and as shown on plat recorded in Volume 92162, Page 2251, Map/Plat Records, Dallas County, Texas.
 - i. Easement and Right of Way granted to ENSERCH Corporation, recorded in Volume 92224, Page 3452, COUNTY County, Texas.
 - j. Terms and provisions of Easement Agreement between Palomar Partners, Ltd. and Hunt-Stephens Investments and Addison Investors, Ltd., recorded in Volume 93084, Page 5513, Dallas County, Texas.

SCHEDULE B

(Continued)

- k. Memorandum of Lease Agreement evidencing a Lease between Spirit Finance Acquisitions, LLC, a Delaware limited liability company, as Lessor, and Addison 79, L.P., a Washington limited partnership, N.W. Highway 70, L.P., a Washington limited partnership, Arlington 30, L.P., a Washington limited partnership and Greenville 10, L.P., a Washington limited partnership, collectively, as Lessee, recorded in Volume 2004191, Page 152, of the Real Property Records of Dallas County, Texas.
- l. All oil, gas, sulphur and other mineral interests, including, but not limited to, leasehold and royalty interest, in the above described land.
- m. Rights of tenants in possession, as tenants only, under any unrecorded leases or rental agreements.
- n. Water Line Easement executed by _____ to the State of Texas, filed _____, recorded in Clerk's No. _____, Dallas County, Texas. (to be filed at closing)

SCHEDULE C

Commitment No.: 14766-13-00752

GF No.: 14766-13-00752

Your Policy will not cover loss, costs, attorney's fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. Procedural Rule P-27 promulgated by the Texas Department of insurance provides a list of the types of financial documents and instruments which satisfy the requirement that we disburse only when we have received good funds as required by said rule and Section 2651.202 Insurance Code. Please be advised that we reserve the right to determine on a case-by-case basis what form of good funds is acceptable.
6. Upon request and receipt of applicable premium, if any, and in accordance with Texas Procedural Rule P-50.1, T-19.2 and/or T-19.3 Minerals and Surface Damage Endorsements will be issued at the time of closing of this transaction.

SCHEDULE C

(Continued)

7. Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents dated July 13, 1999, recorded in Volume 99153, Page 2209, Dallas County, Texas, executed by Beltline Land Company, L.L.C. securing payment of a note in the principal sum of \$ _____ (amount unspecified), and other indebtedness and performance for the benefit of Merrill Lynch Business Financial Services, Inc. as therein provided, and all of the terms, provisions and conditions of said instrument;

as affected by Modification No. 1 to Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents recorded in Volume 2000067, Page 1432, Dallas County, Texas.

NO RELEASE FOUND OF RECORD

NOTE: Neither said Deed of Trust nor the Modification No. 1 contains a maturity date. Examiner cannot waive under statute of limitations.

REQUIREMENT: Obtain and record release of said deed of trust OR obtain written underwriter authorization to waive.

8. Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated October 19, 2004, recorded in Volume 2000233, Page 5534, Dallas County, Texas, executed by Humpertink's Texas, L.L.C., a Texas limited liability company, securing the payment of a note in the principal sum of \$ _____ (amount unspecified) and other indebtedness and performance for the benefit of Richardson 42, L.P., a Washington limited partnership, as to 57.14%; Greenville 10, L.P., a Washington limited partnership, as to 23.75% and Arlington 30, L.P., a Washington limited partnership as to 19.11% as therein provided, and all of the terms, provisions and conditions of said instrument;

as affected by Notice of Assignment of Leasehold Deed of Trust by Ram International Holding Co., L.L.C. (Assignor) to Chandler Family, L.L.C. (Assignee) recorded in Clerk's No. 200600348039, Dallas County, Texas.

(Affects leasehold estate)

9. Deed of Trust, Security Agreement and Financing Statement dated July 1, 2005, recorded in Clerk's No. 200600254605, re-recorded in Clerk's No. 2006000319832, Dallas County, Texas, executed by Spirit Finance Acquisitions, LLC, a Delaware limited liability company, securing the payment of a note in the principal sum of \$1,440,000.00 and other indebtedness and performance for the benefit of Citibank, N.A. as therein provided, and all of the terms, provisions and conditions of said instrument.

Release MUST reference both recording references as the re-recorded deed of trust does NOT contain any re-recording verbiage.

10. Deed of Trust, Security Agreement and Financing Statement dated July 1, 2005, recorded in Clerk's No. 200600277481, re-recorded in Clerk's No. 200600319841, Dallas County, Texas, executed by Spirit Finance Acquisitions, LLC, a Delaware limited liability company, securing the payment of a note in the principal sum of \$4,000,000.00 and other indebtedness and performance for the benefit of Citibank, N.A. as therein provided, and all of the terms, provisions and conditions of said instrument.

REQUIREMENT: Release MUST reference both recording references as the re-recorded deed of trust does NOT contain any re-recording verbiage.

SCHEDULE C
(Continued)

11. As to owner/seller, Spirit Master Funding, L.L.C.:


Must be furnished the following documentation from the L.L.C.:

1. A Certificate of Organization issued by the Secretary of State.
2. Good Standing Certificate from the Comptroller of Public Accounts in Texas or similar official in other states.
3. Documentation, such as a resolution, indicating authority to act.

12. NOTE FOR INFORMATIONAL PURPOSES ONLY: The following deeds have been filed of record affecting the subject property within the past 60 months:

Deed filed on 7/13/2006, under Clerk's No. 200600254604, re-recorded by Deed filed on 8/29/2006 under Clerk's No. 200600319841 into current owner, Spirit Master Funding, LLC;
Deed filed on 7/31/2006, under Clerk's No. 200600277480, re-recorded by Deed filed on 8/29/2006 under Clerk's No. 200600319840 into current owner, Spirit Master Funding, LLC (appears to be duplicate filings);

NORTH AMERICAN TITLE COMPANY



Authorized Signatory

SCHEDULE D

Commitment No.: 14766-13-00752

GF No.: 14766-13-00752

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The issuing Title Insurance Company, **Title Resources Guaranty Company**, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

Shareholders: Title Resources Guaranty Company which is owned 100% by TAW Holding, Inc.

Directors: Donald J. Casey; Michael P. Gozdan; Anthony E. Hull; J. Scott McCall; Thomas N. Rispoli; Hilry S. Stroup; Marilyn J. Wasser

Officers: President/CEO: J. Scott McCall; Senior Vice President/Secretary/General Counsel: Michael P. Gozdan; Executive Vice President/Treasurer: Anthony E. Hull; Executive Vice President/Assistant Secretary: E. Paul McNutt, Jr., Marilyn J. Wasser; Senior Vice President: Thomas N. Rispoli, Jason Bragg; Vice President: Clayton E. Greenberg, Paul Myers, Wade Thornhorst, John T. Updegraff, Jr.

2. The following disclosures are made by the Title Insurance Agent issuing this Commitment: **North American Title Company**

- (a) A listing of each shareholder, owner, partner, or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

NORTH AMERICAN TITLE COMPANY is a wholly owned subsidiary of North American Title Group, Inc., a Florida corporation which is a wholly-owned subsidiary of Lennar Financial Services, LLC, a Florida limited liability company. Lennar Financial Services, LLC is a wholly owned subsidiary of Lennar Corporation, a Delaware corporation, whose securities are publicly traded on the New York Stock Exchange.

- (b) A listing of each shareholder, owner, partner, or other person having, owning or controlling ten percent (10%) or more of an entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.
- (c) If the Agent is a corporation: (i) the name of each director of the Title Insurance Agent, and (ii) the names of the President, the Executive or Senior Vice-President, the Secretary and the Treasurer of the Title Insurance Agent.

Directors: Thomas J. Fischer (Chairman), Emilio Fernandez, Clotilde C. Keller

President: William G. Moize

Executive Vice President: Thomas J. Fischer, N. Scott Moize, Kristy Santelia, Margaret A. Liebes

Senior Vice President: Laura Coffey, Emilio Fernandez, Jefferson E. Howeth, Clotilde C. Keller, Margery Lee, Lisa Taylor, E. Blake Utley, Michael Vulllo, Jr., Mark Womble

Treasurer: Donnis Benson

Secretary: Jefferson E. Howeth

Assistant Secretary: Emilio Fernandez, Clotilde C. Keller, Cheryl Saur

- (d) The name of any person who is not a full-time employee of the Title Insurance Agent and who receives any portion of the title insurance premium for services performed on behalf of the Title Insurance Agent in connection with the issuance of a title insurance form; and, the amount of that premium any such person shall receive.

SCHEDULE D
(Continued)

(e) For purposes of this paragraph 2, "having, owning or controlling" includes the right to receipt of a percentage of net income, gross income, or cash flow of the Agent or entity in the percentage stated in subparagraph (a) or (b).

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving any sum from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Total	\$	0.00
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Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Amount	To Whom	For Services
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*The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance.

This commitment is invalid unless the insuring provisions and Schedules A, B, and C are attached.

DELETION OF ARBITRATION PROVISION

(Not applicable to the Texas Residential Owner's Policy)

Commitment No.: 14766-13-00752

GF No.: 14766-13-00752

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Insurance Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"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, unless the Insured is an individual person (as distinguished from an Entity). 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."

SIGNATURE

DATE

Title Resources Guaranty Company Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Title Resources Guaranty Company

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

FACTS**WHAT DOES NORTH AMERICAN TITLE GROUP, INC. FAMILY OF COMPANIES DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- transaction history and payment history
- purchase history and account balances

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons North American Title Group, Inc. Family of Companies ("NATG") choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NATG share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call 1 (888) 444-7766, extension 6585

TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Títulos es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

Minerals and Mineral Rights may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, ensure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

- **EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.
- **EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.
- **CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-800-525-8018 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

- Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.
- Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment, that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.

2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.

IMPORTANT NOTICE

FOR INFORMATION,
OR TO MAKE A COMPLAINT
CALL OUR TOLL-FREE NUMBER

1-800-526-8018

ALSO YOU MAY CONTACT
THE TEXAS DEPARTMENT OF
INSURANCE AT

1-800-252-3439

to obtain information on:

1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

YOU MAY ALSO WRITE TO
THE TEXAS DEPARTMENT OF
INSURANCE
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771

AVISO IMPORTANTE

PARA INFORMACION, O
PARA SOMETER UNA QUEJA
LLAME AL NUMERO GRATIS

1-800-526-8018

TAMBIEN
PUEDE COMUNICARSE CON
EL DEPARTAMENTO DE SEGUROS
DE TEXAS AL

1-800-252-3439

para obtener información sobre:

1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

TAMBIEN PUEDE ESCRIBIR AL
DEPARTAMENTO DE SEGUROS
DE TEXAS
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771

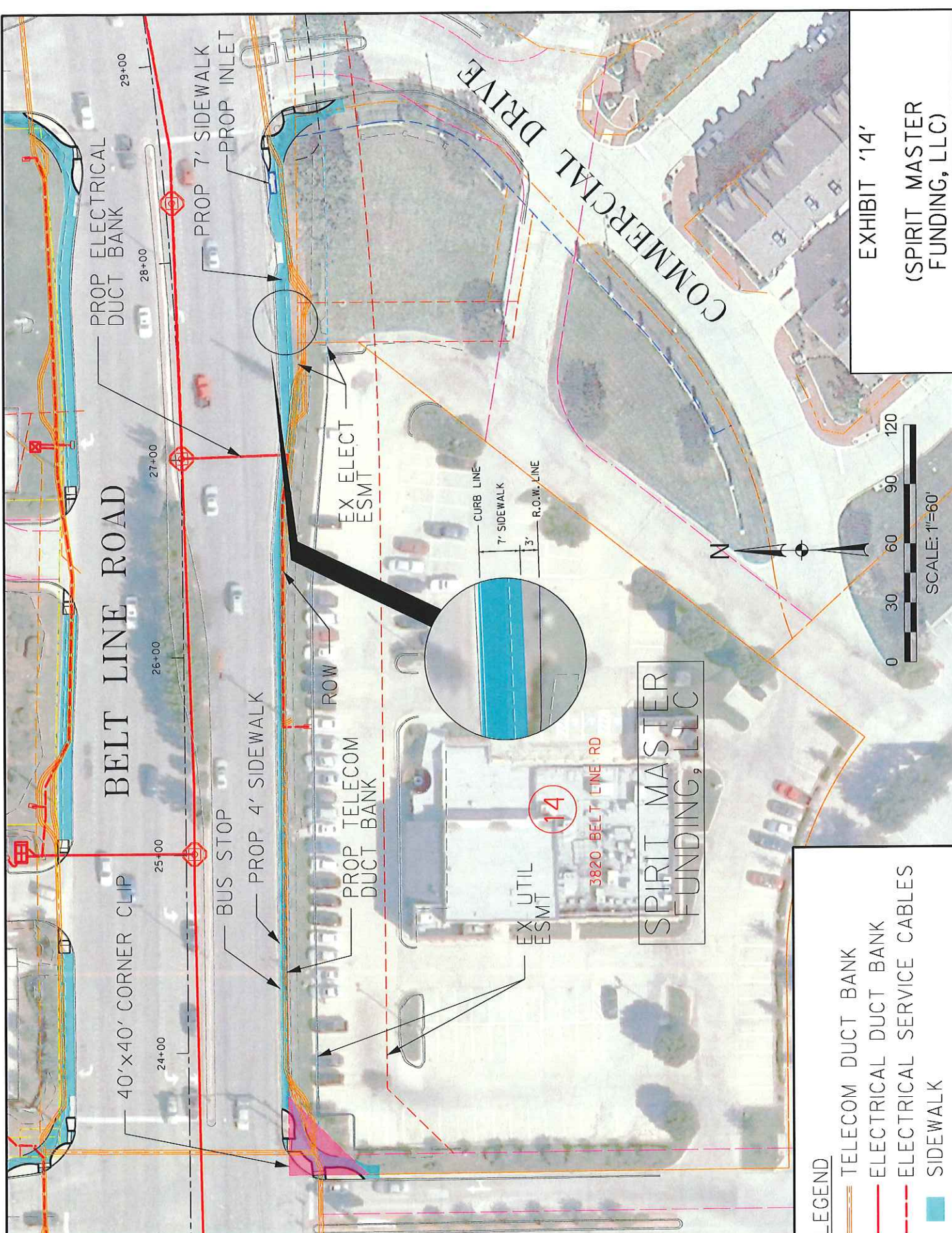


EXHIBIT '14'
 (SPIRIT MASTER FUNDING, LLC)



SPIRIT MASTER FUNDING, LLC

14

- LEGEND**
- TELECOM DUCT BANK
 - ELECTRICAL DUCT BANK
 - - - ELECTRICAL SERVICE CABLES
 - SIDEWALK



Parcel 14R+ 14W
Beltline Project

COMMITMENT FOR TITLE INSURANCE

Issued by

TITLE RESOURCES GUARANTY COMPANY

We, Title Resources Guaranty Company, will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule B and Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

North American Title Company

BY: _____

An Authorized Signature

Maureen Riccardi
Commercial Escrow Officer



Title Resources Guaranty Company

By: _____

Executive Vice President

Paul M. ...
Michael P. ...
Secretary

Title Resources Guaranty Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

Effective Date: December 15, 2013 at 08:00 AM

GF Number: **14766-13-00752**

Commitment Number: 14766-13-00752

, issued January 23, 2014

1. Policy or policies to be issued:

(a) OWNER'S POLICY OF TITLE INSURANCE (Form T-1)

Policy Amount: To Be Determined
PROPOSED INSURED: State of Texas

(b) TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE

--
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
Policy Amount:
PROPOSED INSURED:

(c) LOAN POLICY OF TITLE INSURANCE (Form T-2)

Policy Amount:
PROPOSED INSURED:
PROPOSED BORROWER:

(d) TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)

Policy Amount:
PROPOSED INSURED:
PROPOSED BORROWER:

(e) LOAN POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)

Policy Amount:
PROPOSED INSURED:
PROPOSED BORROWER:

(f) OTHER

Policy Amount:
PROPOSED INSURED:
PROPOSED BORROWER:

2. The interest in the land covered by this Commitment is:

TRACT 1: Fee Simple
TRACT 2: Easement Estate

3. Record title to the land on the Effective Date appears to be vested in:

Spirit Master Funding, LLC, a Delaware limited liability company

4. Legal description of the land:

TRACT 1:

PARCEL 14R
DATE: 10/23/2013

BEING an 800 square foot tract of land situated in the T. L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page

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North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A CONTINUED

G.F. Number: **14766-13-00752**

2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described by metes and bounds on Exhibit A attached hereto and made a part hereof.

TRACT 2:

PARCEL 14W
DATE: 10/23/2013

Easement Estate for Water Line Easement created in instrument dated _____, executed by _____ to the State of Texas, filed _____, recorded in Clerk's No. _____, Dallas County, Texas, in and to the following described property:

BEING a 1,738 square foot tract of land situated in the T.L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records of Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas (O.P.R.D.C.T.), and being more particularly described by metes and bounds on Exhibit A attached hereto and made a part hereof.

=====
North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

PARCEL 14R
0.0184 ACRE (800 S.F.)
RIGHT OF WAY
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING an 800 square foot tract of land situated in the T.L. Chenoweth, Abstract Number 273, Town of Addison, Dallas County, Texas, being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records, Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at the northwest corner of said Lot-1R on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE North 89 degrees 30 minutes 09 seconds East, with said south right-of-way line of said Belt Line Road and said north line of Lot 1-R, a distance of 40.00 feet to a set "X" cut in concrete for corner;

THENCE South 44 degrees 30 minutes 09 seconds West, departing said south right-of-way line of Belt Line Road and said north line of Lot 1-R, a distance of 56.57 feet to a 1/2-inch set iron rod with yellow plastic cap stamped "HALFF" for corner on the west line of said Lot 1-R;

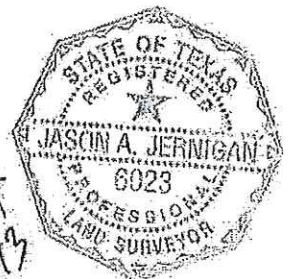
THENCE North 00 degrees 29 minutes 51 seconds West, with said west line of said Lot 1-R, at a distance of 24.00 feet passing a found "X" cut in concrete, continuing with said west line of Lot 1-R, in all a total distance of 40.00 feet to the POINT OF BEGINNING and containing 0.0184 of an acre (800 square feet) of land, more or less.

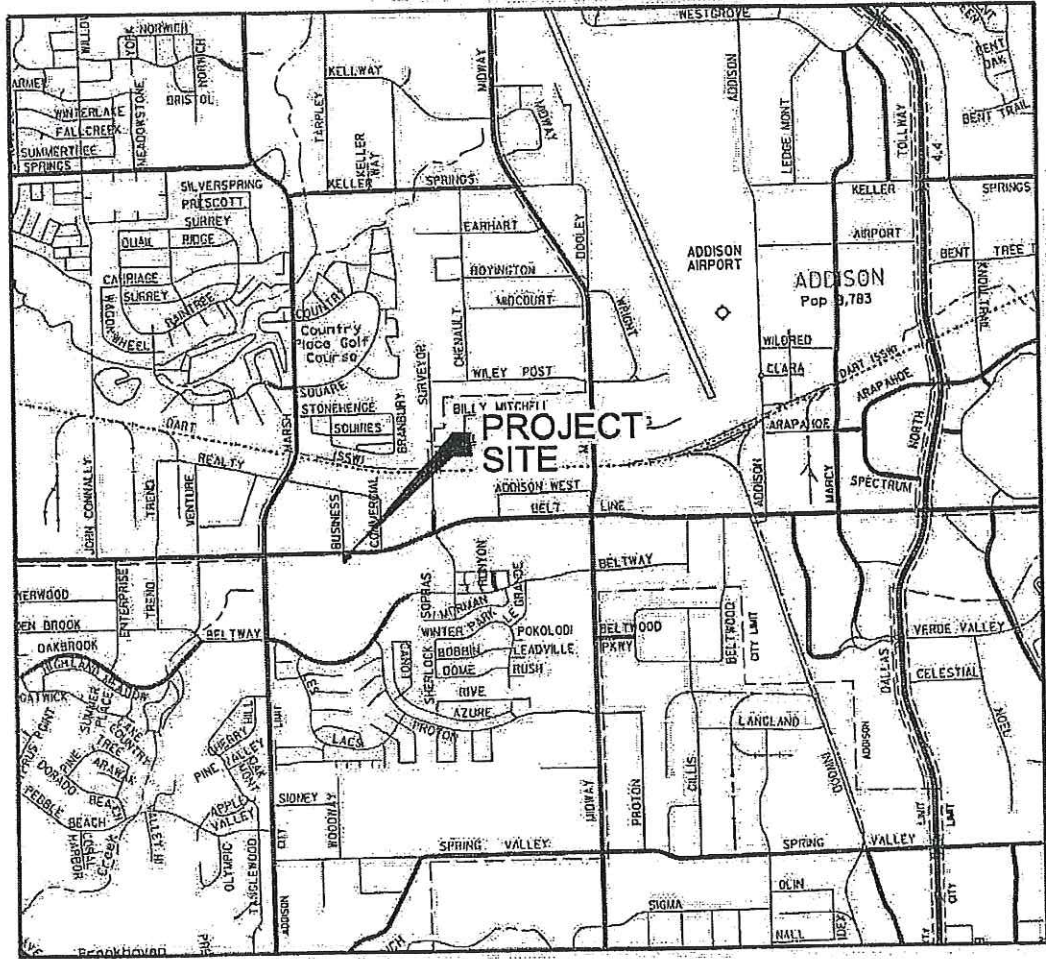
NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

J. A. Jernigan
2/20/13





LOCATION MAP
NOT TO SCALE

PARCEL 14R
0.0184 AC (800 S.F.)
RIGHT-OF-WAY OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS

DATE: 10-23-2013 AVO: 29350



PARCEL 14W
0.0399 ACRE (1,738 S.F.)
EASEMENT
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING a 1,738 square foot tract of land situated in the T.L. Chenoweth Survey, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 1-R, Block A, PRINTEMPS ADDITION NO. 2, an addition to the Town of Addison, Texas, as recorded in Volume 92162, Page 2251 of the Deed Records of Dallas County, Texas (D.R.D.C.T.), said tract also being part of that tract of land described in deed to Spirit Master Funding LLC as recorded in Document Number 200600277480 of the Official Records of Dallas County, Texas (O.P.R.D.C.T.), and being more particularly described as follows:

COMMENCING at a 1/2-inch found iron rod with "DAA" cap for the northeast corner of said Lot 1-R and the northwest corner of Lot 1, Block E of ASBURY CIRCLE, an addition to the Town of Addison recorded in Instrument Number 200900017267, O.P.R.D.C.T., said corner also being on the south right-of-way line of Belt Line Road (a variable width right-of-way);

THENCE South 00 degrees 29 minutes 49 seconds East, departing the south right-of-way line of said Belt Line Road and with the east line of said Lot 1-R and the west line of said Lot 1, a distance of 30.50 feet to a 1/2-inch found iron rod with "DAA" cap for corner;

THENCE South 38 degrees 20 minutes 29 seconds West, continuing with said east line of Lot 1-R and said west line of Lot 1, a distance of 11.06 feet to a set "X" cut in concrete for the POINT OF BEGINNING on the south line of a Sanitary Sewer and Drainage easement as recorded in Volume 89013, Page 0835, D.R.D.C.T.;

THENCE South 38 degrees 20 minutes 29 seconds West, departing said south line of said Sanitary Sewer and Drainage easement and with said east line of Lot 1-R and said west line of Lot 1, a distance of 13.22 feet to a set "X" cut in concrete for the beginning of a non-tangent circular curve to the right having a radius of 2,020.00 feet, whose chord bears South 88 degrees 33 minutes 31 seconds West, a distance of 66.55 feet;

THENCE Westerly, departing said east line of Lot 1-R and said west line of Lot 1 and with said curve, through a central angle of 01 degree 53 minutes 16 seconds, an arc distance of 66.56 feet to a set "X" cut in concrete for the point of tangency;

THENCE South 89 degrees 30 minutes 09 seconds West, a distance of 103.13 feet to a set "X" cut in concrete for corner;

THENCE North 00 degrees 16 minutes 47 seconds West, a distance of 10.00 feet to a set "X" cut in concrete for corner on the south line of the said Sanitary Sewer and Drainage easement;

PARCEL 14W
0.0399 ACRE (1,738 S.F.)
EASEMENT
OUT OF LOT 1-R, BLOCK A OF
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

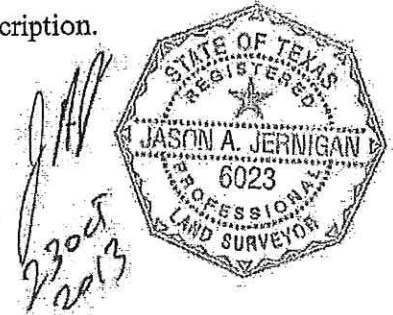
THENCE North 89 degrees 30 minutes 09 seconds East, with the south line of said Sanitary Sewer and Drainage easement, a distance of 103.09 feet to a set "X" cut in concrete for point of curvature of a tangent circular curve to the left having a radius of 2,010.00 feet, whose chord bears North 88 degrees 26 minutes 08 seconds East, a distance of 74.85 feet;

THENCE Easterly, with the south line of said Sanitary Sewer and Drainage easement and with said curve, through a central angle of 02 degrees 08 minutes 01 second, an arc distance of 74.85 feet to the POINT OF BEGINNING and containing 0.0399 of an acre (1,738 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

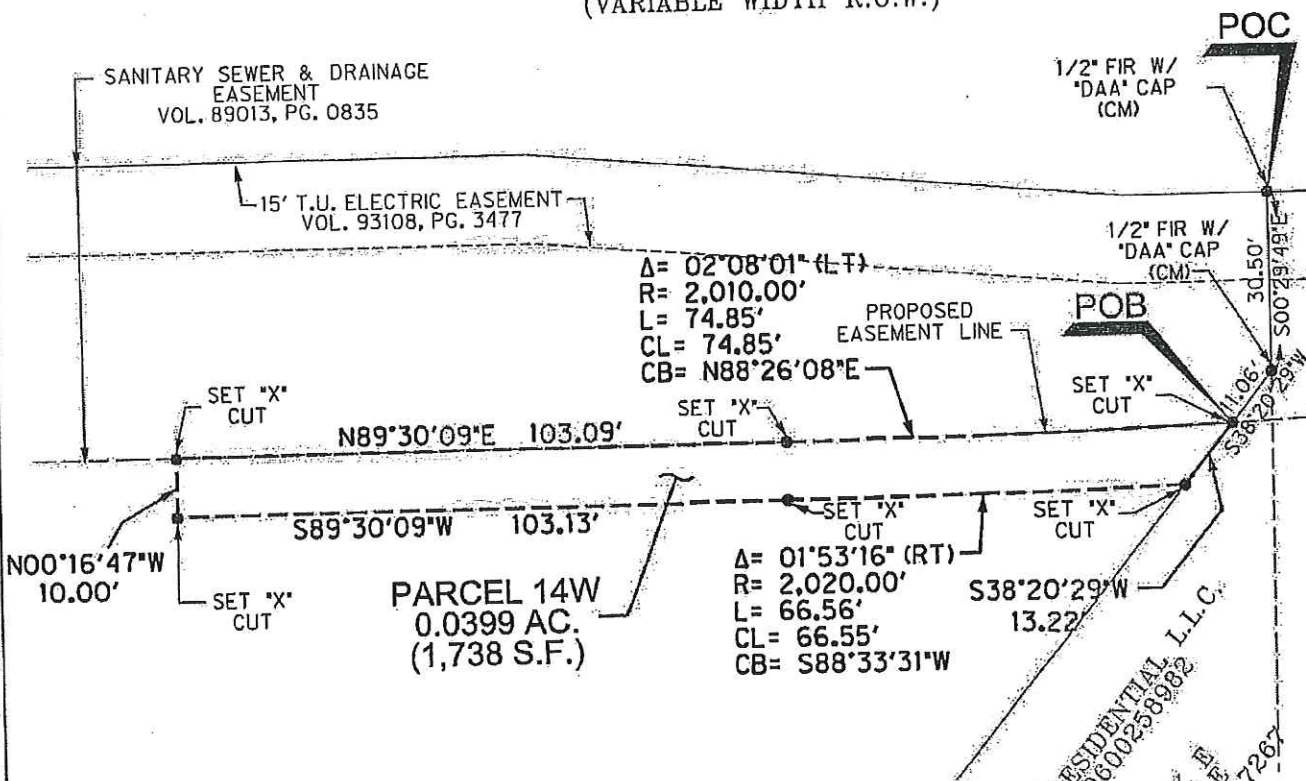


T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

LEGEND

(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/ESMT CAP	WITH BLUE PLASTIC CAP STAMP "HALFF ESMT"
FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

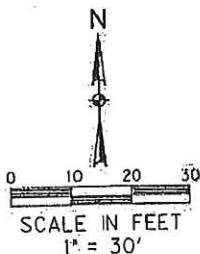
BELT LINE ROAD (VARIABLE WIDTH R.O.W.)



Spirit Master Funding, LLC
INST. NO. 200600277480

Lot 1-R, Block A
PRINTEMPS ADDITION NO. 2
VOL. 92162, PG. 2251

ASHTON DALLAS RESIDENTIAL L.L.C.
INST. NO. 200600256982
LOT 1, BLOCK E
ASBURY CIRCLE
INST. NO. 200900017267



PARCEL 14W
0.0399 AC (1,738 S.F.)
EASEMENT OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS
DATE: 10-23-2013 AVO: 29350

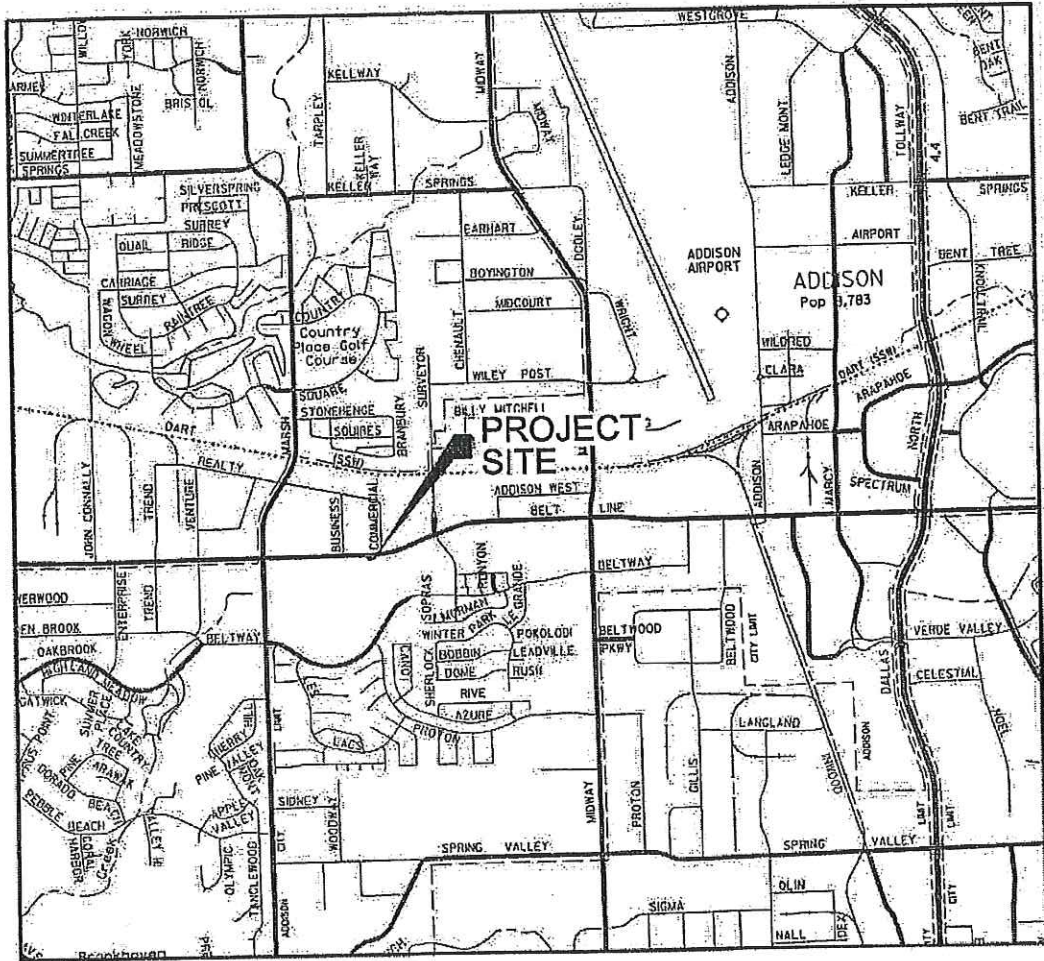


NOTES

- The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distances are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
- A metas & bounds description of even date accompanies this survey exhibit.
- This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.

1201 NORTH BOWSER ROAD RICHARDSON, TEXAS 75081
(214) 346-6200 TPBLS FIRM NO. 10029600

10/27/2013 5:34:51 PM JAL/FF 10/27/2013 5:34:51 PM JAL/FF



LOCATION MAP
NOT TO SCALE

PARCEL 14W
0.0399 AC (1,738 S.F.)
EASEMENT OUT OF
LOT 1-R, BLOCK A
PRINTEMPS ADDITION NO. 2
TOWN OF ADDISON,
DALLAS COUNTY, TEXAS

DATE: 10-23-2013 AVO: 29350



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
EXCEPTIONS FROM COVERAGE

G.F. Number: 14766-13-00752

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below (We must insert specific recording data or delete this exception):

This item is hereby deleted in its entirety.

2. Any discrepancies, conflicts or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any title or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across the area.
(Applies to the Owner's Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year 2014, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Mortgage Policy (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2014 and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with the planned construction before signing and delivering of the lien documents described in SCHEDULE A, if the land is part of the homestead of the owner. (Applies to the Loan Title Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy (T-2R). (Applies to Texas Short Form Residential Loan Policy (T-2R) only.) Separate exceptions 1- 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matter (We must insert matters or delete this exception.):
 - a. INTENTIONALLY DELETED.

North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE B CONTINUED**

G.F. Number: 14766-13-00752

- b. INTENTIONALLY DELETED.
- c. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
- d. INTENTIONALLY DELETED.
- e. INTENTIONALLY DELETED.
- f. 15-foot T. U. Electric Easement and Variable Width Sanitary Sewer and Drainage Easement along North property line;
10-foot Sanitary Sewer and Drainage Easement along West property line;
as shown on the map/plat recorded in Volume 92162, Page 2251, Map/Plat Records, Dallas County, Texas.
- g. Right of Way Easement created in instrument recorded in Volume 88165, Page 3996, Dallas County, Texas.
- h. Right of Way Easement created in instrument recorded in Volume 91188, Page 2012, Dallas County, Texas and as shown on plat recorded in Volume 92162, Page 2251, Map/Plat Records, Dallas County, Texas.
- i. Easement and Right of Way granted to ENSERCH Corporation, recorded in Volume 92224, Page 3452, Dallas County, Texas.
- j. Terms and provisions of Easement Agreement between Palomar Partners, Ltd. and Hunt-Stephens Investments and Addison Investors, Ltd., recorded in Volume 93084, Page 5513, Dallas County, Texas.
- k. Memorandum of Lease Agreement evidencing a Lease between Spirit Finance Acquisitions, LLC, a Delaware limited liability company, as Lessor, and Addison 79, L.P., a Washington limited partnership, N.W. Highway 70, L.P., a Washington limited partnership, Arlington 30, L.P., a Washington limited partnership and Greenville 10, L.P., a Washington limited partnership, collectively, as Lessee, recorded in Volume 2004191, Page 152, of the Real Property Records of Dallas County, Texas.
- l. All oil, gas, sulphur and other mineral interests, including, but not limited to, leasehold and royalty interest, in the above described land.
- m. Rights of tenants in possession, as tenants only, under any unrecorded leases or rental agreements.
- n. Water Line Easement executed by _____ to the State of Texas, filed _____, recorded in Clerk's No. _____, Dallas County, Texas. (to be filed at closing)

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North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

COMMITMENT FOR TITLE INSURANCE

SCHEDULE C

G.F. Number: 14766-13-00752

Your Policy will not cover loss, costs, attorney's fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title and interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that
 - no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - all standby fees, taxes, assessments and charges against the property have been paid,
 - all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and no mechanic's liens, laborer's or materialmen's liens have been attached to the property,
 - there is legal right of access to and from the land,
 - (on Mortgagee Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or the borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. This company shall follow the Rules as set forth by the State Board of Insurance in disbursing funds provided by the Assured and/or Insured on Schedule A of this commitment. "Good Funds" shall be in the possession of the title company prior to any disbursements. "Good Funds" shall be as defined in Procedural Rule P-27.
6. Upon receipt of applicable premium (\$50.00 for each Endorsement issued), and in accordance with Texas Procedural Rule P-50.1, T-19.2 and/or T-19.3 Minerals and Surface Damage Endorsements will be issued at the time of closing of this transaction.

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North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

COMMITMENT FOR TITLE INSURANCE

SCHEDULE C CONTINUED

G.F. Number: 14766-13-00752

7. Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents dated July 13, 1999, recorded in Volume 99153, Page 2209, Dallas County, Texas, executed by Beltline Land Company, L.L.C. securing payment of a note in the principal sum of \$_____ (amount unspecified), and other indebtedness and performance for the benefit of Merrill Lynch Business Financial Services, Inc. as therein provided, and all of the terms, provisions and conditions of said instrument;

as affected by Modification No. 1 to Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents recorded in Volume 2000067, Page 1432, Dallas County, Texas.

NO RELEASE FOUND OF RECORD

NOTE: Neither said Deed of Trust nor the Modification No. 1 contains a maturity date. Examiner cannot waive under statute of limitations.

REQUIREMENT: Obtain and record release of said deed of trust OR obtain written underwriter authorization to waive.

8. Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated October 19, 2004, recorded in Volume 2000233, Page 5534, Dallas County, Texas, executed by Humperdink's Texas, L.L.C., a Texas limited liability company, securing the payment of a note in the principal sum of \$_____ (amount unspecified) and other indebtedness and performance for the benefit of Richardson 42, L.P., a Washington limited partnership, as to 57.14%; Greenville 10, L.P., a Washington limited partnership, as to 23.75% and Arlington 30, L.P., a Washington limited partnership as to 19.11% as therein provided, and all of the terms, provisions and conditions of said instrument;

as affected by Notice of Assignment of Leasehold Deed of Trust by Ram International Holding Co., L.L.C. (Assignor) to Chandler Family, L.L.C. (Assignee) recorded in Clerk's No. 200600348039, Dallas County, Texas.

(Affects leasehold estate)

9. Deed of Trust, Security Agreement and Financing Statement dated July 1, 2005, recorded in Clerk's No. 200600254605, re-recorded in Clerk's No. 2006000319832, Dallas County, Texas, executed by Spirit Finance Acquisitions, LLC, a Delaware limited liability company, securing the payment of a note in the principal sum of \$1,440,000.00 and other indebtedness and performance for the benefit of Citibank, N.A. as therein provided, and all of the terms, provisions and conditions of said instrument.

Release MUST reference both recording references as the re-recorded deed of trust does NOT contain any re-recording verbiage.

10. Deed of Trust, Security Agreement and Financing Statement dated July 1, 2005, recorded in Clerk's No. 200600277481, re-recorded in Clerk's No. 200600319841, Dallas County, Texas, executed by Spirit Finance Acquisitions, LLC, a Delaware limited liability company, securing the payment of a note in the principal sum of \$4,000,000.00 and other indebtedness and performance for the benefit of Citibank, N.A. as therein provided, and all of the terms, provisions and conditions of said instrument.

REQUIREMENT: Release MUST reference both recording references as the re-recorded deed of trust does NOT contain any re-recording verbiage.

=====
North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

COMMITMENT FOR TITLE INSURANCE

SCHEDULE C CONTINUED

G.F. Number: **14766-13-00752**

11. As to owner/seller, Spirit Master Funding, L.L.C.:

Must be furnished the following documentation from the L.L.C:

1. A Certificate of Organization issued by the Secretary of State.
2. Good Standing Certificate from the Comptroller of Public Accounts in Texas or similar official in other states.
3. Documentation, such as a resolution, indicating authority to act.

12. NOTE FOR INFORMATIONAL PURPOSES ONLY: The following deeds have been filed of record affecting the subject property within the past 60 months:

Deed filed on 7/13/2006, under Clerk's No. 200600254604, re-recorded by Deed filed on 8/29/2006 under Clerk's No. 200600319841 into current owner, Spirit Master Funding, LLC;
Deed filed on 7/31/2006, under Clerk's No. 200600277480, re-recorded by Deed filed on 8/29/2006 under Clerk's No. 200600319840 into current owner, Spirit Master Funding, LLC (appears to be duplicate filings);

COUNTERSIGNED:
NORTH AMERICAN TITLE COMPANY



AUTHORIZED SIGNATURE

=====
North American Title Company
2813 S. Hulen St., Suite 100 Ft. Worth, TX 76109
PHONE (817)927-7300 FAX (817)927-7868

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE D**

G. F. Number: 14766-13-00752

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The following individuals are directors and/or officers, as indicated of Title Resources Guaranty Company.

Title Resources Guaranty Company, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

Shareholders: Title Resources Incorporated which is owned 100% by TAW Holding, Inc.

Directors: Donald J. Casey; Anthony E. Hull; J. Scott McCall; Thomas N. Rispoli; Elliot Rose; Hilry S. Stroup; Marilyn J. Wasser

Officers: Chief Executive Officer, J. Scott McCall; President, J. Christopher Phillips; Executive Vice President/Assistant Secretary, Marilyn Wasser; Executive Vice President/Treasurer, Anthony E. Hull; Senior Vice President/General Counsel/Secretary, Michael P. Gozdan; Vice President/Asst. Secretary, E. Paul McNutt, Jr.; Vice President/Asst. Treasurer, Raymond Reece; Vice President, Wade Thunhorst; Vice President, John T. Updegraff, Jr.; Vice President, Richard Worsham; Vice President, Paul Myers; Vice President, Clayton E. Greenberg; Vice President, Geri Hosterman

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE D**

G. F. Number: 14766-13-00752

2. The following disclosures are made by the Title Insurance Agent issuing this commitment:

a. NORTH AMERICAN TITLE COMPANY, is a wholly owned subsidiary of North American Title Group, Inc., a Florida corporation which is a wholly-owned subsidiary of Lennar Financial Services, LLC, a Florida limited liability company. Lennar Financial Services, LLC is a wholly owned subsidiary of Lennar Corporation, a Delaware corporation, whose securities are publicly traded on the New York Stock Exchange.

b. Directors: Thomas J. Fischer (Chairman), Emilio Fernandez, Clotilde Keller

c. Officers:
President: William G. Moize
Executive Vice Pres.: N. Scott Moize, Thomas J. Fischer, Kristy Santelia

Senior Vice Pres.: Virginia Abiassi (Regional Counsel), Laura Coffey, Emilio Fernandez (Secretary), Alison Hale, Clotilde C. Keller (Assistant Secretary), Margery Lee, Lisa Taylor, E. Blake Utley (Chief Financial Officer), Michael Vullo, Jr., Jeanine M. West, and Mark Womble

Vice President: Carole Badgett, Charles Badgett, Steve Bates, Donnis Benson (Treasurer), Susan Boesch, Chris Brink, Carol Burgin, Pamela K. Butler, Diana Carter (Controller), Sharon Davis, Jeffrey Duffee, Holly Faulkenberry, Ross Frapart, Christine Godbolt, Diana Griffeth, Shelly Hooper, Phil G. Hord, Anne Elizabeth Hosker, Donna L. Hunt, Victoria Johnston, W. Alex Kidd, Margaret A. Liebes, Karen C. Plummer, Cynthia Rifkin, Kendra Ronquillo, Cheryl Saur (Assistant Secretary), Claudia Schubert, Jan Schweder, Dawn Schweter, Elizabeth Wallace and L. Karen Williams

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Owner's Policy	\$
Loan Policy	\$
Endorsement Charges	\$
Other (Policy)	\$
Total	\$

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; _____%, will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Amount	To Whom	For Services
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*The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the State Board of Insurance.

This commitment is invalid unless the Insuring Provisions and Schedules A, B, and C are attached.

**North American Title Company
2813 S. Hulen St., Suite 100
Ft. Worth, TX 76109
(817)927-7300 (817)927-7868**

DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"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, unless the Insured is an individual person (as distinguished from an Entity). 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."

Signature

Date

FACTS WHAT DOES NORTH AMERICAN TITLE GROUP, INC. FAMILY OF COMPANIES DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and income • transaction history and payment history • purchase history and account balances <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons North American Title Group, Inc. Family of Companies ("NATG") choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NATG share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call 1 (888) 444-7766, extension 6585
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Who we are	
Who is providing this notice?	The North American Title Group, Inc. Family of Companies (identified below), such as home owners insurance and home mortgage companies.
What we do	
How does NATG protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does NATG collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • apply for financing or provide employment information • provide account information or show your government issued ID • give us your contact information We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>Our affiliates include the companies listed below.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>Nonaffiliates we share with can include collection agencies, IT service providers, companies that perform marketing services on our or their own behalf, consumer reporting agencies, and others.</i> • <i>NATG does not share with nonaffiliates so they can market to you.</i>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>NATG doesn't jointly market.</i>

Our Affiliates. The North American Title Group, Inc. Family of Companies is:

North American Title Company
North American Title Insurance Company
North American Title Alliance, LLC
North American Title Florida Alliance, LLC
North American Services, LLC
North American Exchange Company
North American Title Agency

North American Abstract Agency
North American Legal Services, L.L.C.
NASSA, LLC
North American Real Estate Group, LLC
Benjamin Management Group, Inc.
North American Title, LLC
North American National Title Solutions, LLC

TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy.

Minerals and Mineral Rights may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, ensure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

- **EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.
- **EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.
- **CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the State Board of Insurance by calling the Title Insurance Company at 1-800-526-8018 or by calling the title insurance agent that issued the Commitment. The State Board of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

- Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.
- Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment, that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.
2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.

IMPORTANT NOTICE

FOR INFORMATION,
OR TO MAKE A COMPLAINT
CALL OUR TOLL-FREE NUMBER

1-800-526-8018

ALSO YOU MAY CONTACT
THE TEXAS DEPARTMENT OF
INSURANCE AT

1-800-252-3439

to obtain information on:

1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

YOU MAY ALSO WRITE TO
THE TEXAS DEPARTMENT OF
INSURANCE
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771

AVISO IMPORTANTE

PARA INFORMACION, O
PARA SOMETER UNA QUEJA
LLAME AL NUMERO GRATIS

1-800-526-8018

TAMBIEN
PUEDE COMUNICARSE CON
EL DEPARTAMENTO DE SEGUROS
DE TEXAS AL

1-800-252-3439

para obtener información sobre:

1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

TAMBIEN PUEDE ESCRIBIR AL
DEPARTAMENTO DE SEGUROS
DE TEXAS
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771



August 15, 2014
AVO 29350

CERTIFIED MAIL
7013 3020 0000 6226 0143

Spirit Master Funding, LLC
Attn: Peter M. Mavoides
16767 N. Perimeter Dr., Ste 210
Scottsdale, AZ 85260

**RE: Town of Addison, Belt Line Road Project-Phase I
Parcel 14R Property Address - 3820 Belt Line Road**

Dear Mr. Mavoides:

As you may know, the Town of Addison is in the process of making public improvements to Belt Line Road, including placing overhead utility lines underground, enhancing the streetscape, and making the public sidewalks more pedestrian friendly. Our firm has been retained by the Town to help with this project. In order to make these improvements, the Town will in some instances need to obtain from the owner of land adjacent to Belt Line the right to use a portion of that land for this public use. In acquiring that right, the Town follows a definite procedure for appraising the land needed and for handling personal negotiations with each owner. As has been or will be explained, the Town desires to acquire from you a fee or easement interest in a portion of your property located within the Town at 3820 Belt Line Road, as described in the enclosed property description (the "Parcel"), for this public project.

In connection with this acquisition, the Town has obtained a written appraisal of the Parcel, including any damages to any of your remaining property, and based on that independent appraisal the Town is authorized to offer you \$13,932.00 for the Parcel, which includes payment for the Parcel and improvements to be purchased and for cost-to-cure and/or permanent damages to your remaining property, subject to clear title being secured. A copy of the written appraisal is enclosed with this letter. This amount is the total amount of just compensation for all interests in the portion of your property to be acquired, as determined in accordance with State law. In accordance with State law, it is the policy of the Town to negotiate with the fee owner(s) of the real property with the understanding that you will, in turn, negotiate with any lessee or other party who may own any interest in the land or improvements, with the exception of public utility easements, which will be handled separately by the Town.

If you wish to accept the offer based upon this appraisal, please contact me as soon as possible so that the process of issuing your payment may be started. If you are not willing to accept this offer, you may submit a written counteroffer, setting forth a counteroffer amount and the basis for such amount, provided your counteroffer is received in writing within 30 days after the date of your receipt of this letter.



In the event the condition of the Parcel or any other portion of the property changes for any reason, the Town shall have the right to withdraw or modify this offer.

You have the right to discuss with others this or any offer or agreement regarding the Town's acquisition of the Parcel, or you may (but are not required to) keep the offer or agreement confidential, subject to the provisions of Chapter 552, Government Code (the Texas Public Information Act).

We'd appreciate and respectfully request the opportunity to discuss and answer any questions you may have regarding the Belt Line Road public improvements project and the details of the type of facilities to be built, or concerning the Town's offer or proposed purchase transaction. I may be contacted at (214) 346-6299 or gleuba@halff.com, and I look forward to the chance to visit with you.

Please see the enclosed copy of the Texas Landowner Bill of Rights. The Town is a governmental entity with the power of eminent domain, and hopes and desires to acquire the Parcel through a voluntary process. However, if that is not possible, the Town may exercise the power of eminent domain to acquire the Parcel.

Finally, if there are any appraisal reports relating to your property being acquired which were prepared in the ten (10) years preceding the date of this offer, other than the appraisal on which this offer is based, we have enclosed them with this letter.

Sincerely,

HALFF ASSOCIATES, INC.

A handwritten signature in blue ink, appearing to read "Gary Leuba", is written over a faint, larger version of the same signature.

Gary Leuba, SR/WA, R/W-NAC
Right of Way Specialist

ENCLOSURES:

Texas Landowner's Bill of Rights
Appraisal Report(s), effective 1/15/2014
Acknowledgment of Receipt of Texas Landowner's Bill of Rights & Appraisal Report(s)
Copy of Parcel Survey
Copy of SB 390
Copy of TREC Disclosure Notice

CERTIFIED MAIL

TOWN OF ADDISON
BELTLINE ROAD

AVO 29350

PARCEL 14R

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

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Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees

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TA02I 1141
PH01

\$ 7.55

7013 3026 0000 6226 0143

Spirit Master Funding, LLC
Attn: Peter M. Mavoides
16767 N. Perimeter Dr., Ste 210
Scottsdale, AZ 85260

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none">Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.Print your name and address on the reverse so that we can return the card to you.Attach this card to the back of the mailpiece, or on the front if space permits.	<p>A. Signature <i>x Michelle A. Fallis</i> <input checked="" type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) <i>Michelle A. Fallis</i></p> <p>C. Date of Delivery <i>08-13-14</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
1. Article Addressed to: Spirit Master Funding, LLC Attn: Peter M. Mavoides 16767 N. Perimeter Dr., Ste 210 Scottsdale, AZ 85260	3. Service Type <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Priority Mail Express™ <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> Collect on Delivery
2. Article Number (Transfer from service label)	4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes
	7013 3020 0000 6226 0143

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 0003131484 AUG 15 2014
 MAILED FROM ZIP CODE 75081



Priority Mail
 ComBasPrice

HALFF ASSOCIATES, INC.
 1201 NORTH BOWSER ROAD
 RICHARDSON, TX 75081-2775

Spirit Master Funding, LLC
 Attn: Peter M. Mavoides
 16767 N. Perimeter Dr., Ste 210
 Scottsdale, AZ 85260

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
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Postage	\$		
Certified Fee			
Return Receipt Fee (Endorsement Required)			
Restricted Delivery Fee (Endorsement Required)			
Total Postage & Fees	\$	7.55	

Postmark
 Here

29350 P14R
 TA02I 1141
 PH01

Spirit Master Funding, LLC
 Attn: Peter M. Mavoides
 16767 N. Perimeter Dr., Ste 210
 Scottsdale, AZ 85260

or Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 Addressee

B. Received by (Printed Name) _____ C. Date of Delivery _____

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

Spirit Master Funding, LLC
 Attn: Peter M. Mavoides

NEGOTIATOR'S CERTIFICATE

Owner(s): Spirit Master Funding, LLC

Parcel No.: 14R

Address: 16767 N. Perimeter Dr. Ste. 210
Scottsdale, AZ 85260

Town of Addison, Belt Line Road Project
Phase I

Negotiated Amount: \$18,252.15

In successfully negotiating the purchase of the above designated parcel, to the best of my knowledge the attached written agreement embodies all of the considerations agreed upon between the owner and myself. The agreement was reached without coercion, promises other than those shown in the agreement, or threats of any kind whatsoever by or to either party. I understand that the parcel was purchased for use in connection with a highway project. I have no direct or indirect present or contemplated future personal interest in the parcel or in any benefit from the acquisition of the property.



Gary Leuba, Right of Way Specialist

May 8, 2015

Date

