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## 9. Title Report

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**First American**

**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

**Transaction Identification Data, for which the Company assumes no liability as set forth in  
Commitment Condition 5.e.:**

Issuing Agent: First American Title Insurance Company National Commercial Services	Reference No.: Approx. 24.41 Acres Camas, WA
Issuing Office: 2555 E. Camelback Road, Suite 350, Phoenix, AZ 85016	
Issuing Office's ALTA® Registry ID: 1014780	Escrow Officer Name: Nanette DeRuiter
Commitment Number: NCS-1249253-PHX1	Escrow Officer Number: (602)567-8120
Issuing Office File Number: NCS-1249253-PHX1	Escrow Officer Email: NDeRuiter@firstam.com
Property Address: Approx. 24.41 Acres, Camas, WA	Escrow Assistant Name:
Revision Number:	Escrow Assistant Number:
	Escrow Assistant Email:
	Title Officer Name: Sarah McDaniel
	Title Officer Number: (602)567-8105
	Title Officer Email: smcdaniel@firstam.com

**SCHEDULE A**

1. Commitment Date: January 30, 2025 at 7:30 AM
2. Policy to be Issued:

	Amount	Premium	Tax
a. ALTA® Standard Owner's Policy	\$10,500,000.00	\$TBD	\$TBD
Proposed Insured: Allied Development, LLC, a Wyoming limited liability company The estate or interest to be insured: See Item 3 below			
b. ALTA® Extended Loan Policy	\$TBD	\$TBD	\$TBD
Proposed Insured: TBD The estate or interest to be insured: See Item 3 below			
c. ALTA® Policy	\$		
Proposed Insured: The estate or interest to be insured: See Item 3 below			

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, [at the Commitment Date, vested in:](#)

MacKay Family Clark County Properties LLC, a Washington limited liability company; Daniel P. MacKay and William A. MacKay, as Co-Trustees of the Donald G. Mackay Remainder Trust; Douglas B. MacDonald, as Trustee under the MacDonald Living Trust, dated February 9, 1988; and Dennis W. Daley, a married man as his sole and separate property

5. The Land is described as follows:

**See Exhibit A attached hereto and made a part hereof**

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

Commitment No. NCS-1249253-PHX1

**SCHEDULE B, PART I—Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. If a proposed mortgage or deed of trust will secure, in whole or in part, construction advances, in order to consider providing coverage against statutory liens for services, labor, or materials arising from construction of improvements or work related to the Land, the Company will require:  
For all construction projects, copies of the following:
  1. Project budget, including hard costs, soft costs, equity contributions, and sources and uses.
  2. An indemnity agreement on a form to be provided, and executed by indemnitor(s) approved, by the Company.
  3. Direct contract(s) with any general contractor(s), including projected schedule for completion of construction.
  4. Draft loan agreement detailing construction advance disbursement controls (or separate disbursement agreement, if applicable) and guaranty/ees.
  5. An appraisal if lender has required one.

If work or delivery of materials has commenced or will commence prior to closing, the Company will also require the following:

1. A list of all contractors and subcontractors who have commenced or will commence work or delivery of materials, including, for each, the total contract amount and any amounts paid to date.
2. Pay applications for the latest three (3) months, including invoices and conditional and unconditional lien waivers, from all contractors and subcontractors who have commenced work or delivery of materials.
3. Priority Agreement, on a form to be provided by the Company, signed by the general contractor(s) and all subcontractor(s) who have commenced or will commence work or delivery of materials prior to closing.

Upon receipt and review of the foregoing, the Company reserves the right to require additional documentation.

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Commitment No. NCS-1249253-PHX1

### **SCHEDULE B, PART II—Exceptions**

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records.
3. Any facts, rights, interest, or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, claims of easement or encumbrances which are not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, ditch or ditch right, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records; (d) Indian Tribal Codes or Regulations, Indian Treaty or Aboriginal Rights, including easements or equitable servitudes.
7. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.
8. Any service, installation, connection, maintenance, construction, tap or reimbursement charges/costs for sewer, water, garbage or electricity.

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

**SCHEDULE B - SECTION 2  
(continued)  
SPECIAL EXCEPTIONS**

9. Lien of Real Estate Excise Tax upon sale of said premises, or transfer of a controlling interest, if unpaid. As of the date herein, the excise tax rates are as follows:  
Levy/Area Code:117023 as to Lots 1 and 2 and 117000 as to Lot 4

State Excise Tax for real property classified as Timberland (RCW 84.34 or RCW 84.33) or Agricultural land (RCW 84.34.020):

1.28% of the selling price

All other State Excise Tax:

1.10% of the selling price less than or equal to \$525,000.00  
1.28% of the selling price from \$525,000.01 to \$1,525,000.00  
2.75% of the selling price from \$1,525,000.01 to \$ 3,025,000.00  
3.00% of the selling price over \$3,025,000.00

Local Excise Tax for the City of Camas

.50% of the selling price

In additional to Excise Tax due, a fee of \$5.00 will be charged on all taxable transactions (\$10.00 on all exempt transactions)

**NOTE: The subject property herein described contains multiple Levy/Area Codes. The multiple location code REETA will need to be completed disclosing each Levy/Area Code.**

10. General Taxes for the year 2025.

Tax Account No.:	125193000
Amount Billed:	\$ 23,861.03
Amount Paid:	\$ 0.00
Amount Due:	\$ 23,861.03
Assessed Land Value:	\$ 2,508,507.00
Assessed Improvement Value:	\$ 0.00

(Affects Lot 1)

11. General Taxes for the year 2025.

Tax Account No.:	986055381
Amount Billed:	\$ 7,546.78
Amount Paid:	\$ 0.00

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Amount Due:	\$	7,546.78
Assessed Land Value:	\$	791,085.00
Assessed Improvement Value:	\$	0.00

(Affects Lot 2)

12. General Taxes for the year 2025.

Tax Account No.:	125185000
Amount Billed:	\$ 70.76
Amount Paid:	\$ 0.00
Amount Due:	\$ 70.76
Assessed Land Value:	\$ 2,797,651.00
Assessed Improvement Value:	\$ 0.00

Said lands have been classified as Farm and Agricultural Land for tax purposes. They will be subject to further taxation and interest thereupon as provided by RCW 84.33 and 84.34 upon withdrawal from such classification or change in use. If the new owners wish to continue the classification or designation of said lands, it will be necessary that said new owners sign the Notice of Continuance section in the State Excise Tax Affidavit. If the new owners do not desire to continue such classification or designation, all compensating or additional tax shall be due and payable at the time of sale. For determination of any compensating or additional tax due, the County Assessor must be consulted prior to sale.

(Affects Lot 4)

13. City liens, if any, for the City of Camas

14. Easement, including terms and provisions contained therein:

Recording Date:	December 13, 1962
Recording Information:	<a href="#">G346982</a>
In Favor of:	Public Utility District No. 1 of Clark County, a municipal corporation
For:	Pole lines and conductors for transmission of electric energy, including communication facilities
Affects:	Lots 1 and 2

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

15. A Deed of Trust to secure an original indebtedness of \$300,000.00 recorded April 16, 2009 as Recording No. [4550925](#) of Official Records.  
 Dated: April 1, 2009  
 Trustor: Douglas B. MacDonald, Trustee of the MacDonald Living Trust, dated February 9, 1988  
 Trustee: Stewart Title Company  
 Beneficiary: Dennis W. Daley, a married man, as his sole and separate property

A document recorded May 12, 2020 as Recording No. [5732234](#) of Official Records provides that Clark County Title Company was substituted as trustee under the deed of trust.

The Deed of Trust/Mortgage was Partially reconveyed as to a portion by instrument recorded October 27, 2015 under Recording No. [5226702](#).

The Deed of Trust/Mortgage was Partially reconveyed as to a portion by instrument recorded May 12, 2020 under Recording No. [5732235](#).

16. The terms and provisions contained in the document entitled "Easement for Stormwater Discharge" recorded February 15, 2017 as Recording No. [5377609](#) of Official Records.
17. Restrictions, conditions, dedications, notes, easements and provisions, if any, as contained and/or delineated on the face of the 544 Reservoir Short Plat recorded March 24, 2010 as Book 4 of Short Plats, page 246, in Clark County, Washington.
18. Evidence of the authority of the individual(s) to execute the forthcoming document for MacKay Family Clark County Properties LLC, a Washington limited liability company, copies of the current operating agreement should be submitted prior to closing.
19. Terms, provisions, conditions of the Trust Agreement of the Donald G. MacKay Remainder Trust and any subsequent modifications, a copy of which should be submitted to this office for inspection.
20. A deed from the spouse of any married vestee herein be recorded in the public records, or the joinder of the spouse of any married vestee named herein on any conveyance, encumbrance or lease to be executed by the vestee.

The deed should contain the following statement:

"It is the express intent of the grantor, being the spouse of the grantee, to convey all right, title and interest of the grantor, community or otherwise, in and to the herein described property to the grantee as his/her sole and separate property."

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Washington - 2021 v. 01.00 (07-01-2021)**

21. Evidence of the authority of the individual(s) to execute the forthcoming document for Allied Development, LLC, a Wyoming limited liability company, copies of the current operating agreement should be submitted prior to closing.
 

NOTE: The Washington Corporation Division has no active record of Allied Development, LLC, a Wyoming limited liability company.
22. Terms, provisions, conditions of the Trust Agreement of MacDonald Living Trust dated February 9, 1988, and any subsequent modifications, a copy of which should be submitted to this office for inspection.
23. Furnish the following in connection with the interest of Douglas B. MacDonald, as Trustee under the MacDonald Living Trust, dated February 9, 1988:
  - a) Ancillary Complaint and Motion for Appointment of Receiver.
  - b) Appointment Motion, Appointment Order, and proof that such Order has been filed with the Superior Court, Clark County Washington.
  - c) Proof that service of the Notice of Motion Appointing Receiver and all subsequent motions have been served on all parties having an identified recorded, unrecorded, or inchoate interest in the Land.
  - d) Proof that any bond required in connection with either the appointment of the receiver or the sale by the receiver is properly posted.
  - e) Motion for Hearing to Confirm Sale with Purchase and Sale Agreement attached.
24. Satisfaction and release of judgment in the Superior Court of Washington for King County Cause No. 12-2-17621-7-SEA, in favor of The Federal Deposit insurance Corporation, as the receiver for The Cowlitz Bank, a Washington State Banking Corporation, against Estate of Arch MacDonald; Soper Hill Properties, Inc., a Washington corporation; and Douglas B. MacDonald, in his capacity as Trustee for the MacDonald Living Trust, Personal Representative of the Estate of Arch MacDonald, and Personal Representative of the Estate of Pauline MacDonald, as Defendants.

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

File Number: NCS-1249253-PHX1

<b>INFORMATION NOTES</b>
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1. Effective January 1, 1997, and pursuant to amendment of Washington State Statutes relating to standardization of recorded documents, the following format and content requirements must be met. Failure to comply may result in rejection of the document by the recorder.
2. Any sketch attached hereto is done so as a courtesy only and is not part of any Title Commitment or Policy. It is furnished solely for the purpose of assisting in locating the Land and First American expressly disclaims any liability which may result from reliance made upon it.
3. The description can be abbreviated as suggested below if necessary to meet standard requirements. The full text of the description must appear in the document (s) to be insured.

Lots 1, 2, & 4, SP 4/246

APN: 125193000 and 986055381 and 125185000

4. A fee will be charged upon the cancellation of this Commitment pursuant to the Washington State Insurance Code and the filed Rate Schedule of the Company.

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**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

Commitment No. NCS-1249253-PHX1

**EXHIBIT A**

The Land referred to herein below is situated in the County of Clark, State of Washington, and is described as follows:

Lots 1, 2 and 4 of 544 Reservoir Short Plat recorded March 24, 2020 in [Book 4 of Short Plats, page 246](#), records of Clark County, Washington.

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**First American**

**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

**ALTA COMMITMENT FOR TITLE INSURANCE  
issued by  
FIRST AMERICAN TITLE INSURANCE COMPANY**

**NOTICE**

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

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

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

**COMMITMENT TO ISSUE POLICY**

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

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

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:   
Kenneth D. DeGiorgio, President

By:   
Lisa W. Cornehl, Secretary

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - a. the Notice;
  - b. the Commitment to Issue Policy;
  - c. the Commitment Conditions;
  - d. Schedule A;

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- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions; and

**4. COMPANY'S RIGHT TO AMEND**

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

**5. LIMITATIONS OF LIABILITY**

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - i. comply with the Schedule B, Part I—Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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**First American**

**Commitment for Title Insurance  
Washington - 2021 v. 01.00 (07-01-2021)**

- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
  - e. Any amendment or endorsement to this Commitment must be in writing.
  - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**  
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
  - 8. PRO-FORMA POLICY**  
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
  - 9. CLAIMS PROCEDURES**  
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
  - 10. CLASS ACTION**  
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

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