



COMMITMENT FOR TITLE INSURANCE
ISSUED BY
COMMONWEALTH LAND 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, Commonwealth Land Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 Days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

By: [Signature] President
ATTEST [Signature] Secretary

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81C165B

ALTA Commitment for Title Insurance 8-1-16

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**Transaction Identification Data for reference only:**

Issuing Agent: Jay F. Pumroy  
Issuing Office: Wilson, Dillon, Pumroy & James, LLC  
ALTA® Universal ID: 1072808  
Loan ID Number: Unknown  
Commitment Number: N/A  
Issuing Office File Number: 19-0216  
Property Address: Eagle Pass Subdivision, Anniston, AL (for Company purposes only)

**SCHEDULE A**

1. Commitment Date: April 1, 2019, at 8:00 o'clock a.m. local time
2. Policy(ies) to be issued:
  - (a) 2006 ALTA® Owner's Policy  
Proposed Insured: A purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below.  
Proposed Policy Amount: \$TBD not to exceed \$999,999.00
  - (b) 2006 ALTA® Loan Policy  
Proposed Insured: N/A  
Proposed Policy Amount: N/A
3. The estate or interest in the Land described or referred to in this Commitment is a fee simple estate.
4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:  
  
Dixie Mill Properties, LLC, a Georgia limited liability company
5. The Land is described as follows:

See attached Exhibit "A" to Schedule A.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

By:   
Jay F. Pumroy, Authorized Signatory

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Issuing Office File Number: 19-0216

Exhibit "A" to Schedule A  
Legal description of the Land

**A. Four lots in subdivision known as Eagle Pass as recorded in Plat Book BB, Page 106, and re-recorded in Plat Book BB, Page 109:**

Lots 2, 3, 4 and 5, all in Block A, as shown on the Plat of Eagle Pass, a subdivision according to plat or map recorded in Plat Book BB, Page 106, and re-recorded in Plat Book BB, Page 109, in the Probate Office of Calhoun County, Alabama; situated, lying and being in Calhoun County, Alabama.

**B. Thirty lots in subdivision known as Eagle Pass Addition #1 as recorded in Plat Book EE, Page 11:**

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 32, 33, 34, 41, 43, 44 and 45 all as shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11, in the Probate Office of Calhoun County, Alabama; situated, lying and being in Calhoun County, Alabama.

**C. Unplatted Parcel One:**

A parcel of land located in the W 1/2 of the NE 1/4 of Section 20, Township 16 South, Range 8 East, Calhoun County, Alabama, described as follows:

Commence at a point accepted as being the NW corner of said NE 1/4; thence Southerly along the West line of said W 1/2 a distance of 705.0 feet to the true point of beginning; thence continue Southerly along said West line of said W 1/2 a distance of 482.30 feet; thence Easterly with an interior angle of 89 degrees 32 minutes to the right a distance of 902.64 feet; thence Northerly with an interior angle of 90 degrees 09 minutes to the right a distance of 848.02 feet, more or less, to the South right-of-way line of Nocoseka Trail; thence Westerly with an interior angle of 95 degrees 26 minutes to the right along said South right-of-way line of Nocoseka Trail a distance of 238.39 feet; thence Southerly with an interior angle of 84 degrees 53 minutes to the right a distance of 394.32 feet; thence Westerly at right angles a distance of 660.0 feet to the true point of beginning; situated, lying and being in Calhoun County, Alabama.. Containing 12.00 acres, more or less.

**Less and except from Unplatted Parcel One:**

All lots and streets as shown on the Plat of Eagle Pass, a subdivision according to plat or map recorded in Plat Book BB, Page 106, and re-recorded in Plat Book BB, Page 109, in the Probate

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Exhibit "A" to Schedule A  
Legal description of the Land (continued)

Office of Calhoun County, Alabama, and all lots and streets as shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11, in the Probate Office of Calhoun County, Alabama.

Also, less and except from Unplatted Parcel One:

Any portion of the Land lying West of Block B as shown on the Plat of Eagle Pass, a subdivision according to plat or map recorded in Plat Book BB, Page 106, and re-recorded in Plat Book BB, Page 109, in the Probate Office of Calhoun County, Alabama, and East of the East boundary of the West one-half of the NW 1/4 of the NE 1/4 of Section 20, Township 16 South, Range 8 East, Calhoun County, Alabama.

Unplatted Parcel One appears to be identified by the Revenue Commissioner of Calhoun County, Alabama, as of October 1, 2018, as Parcel No. 21-04-20-1-001-002.001 and Parcel No. 21-04-20-1-001-003.001.

**D. Unplatted Parcel Two:**

A parcel of land located in the W 1/2 of the NE 1/4 of Section 20, Township 16 South, Range 8 East, Calhoun County, Alabama, described as follows:

Commence at a point accepted as being the NW corner of said NE 1/4; thence Southerly along the West line of said W 1/2 a distance of 705.0 feet; thence continue Southerly along said West line a distance of 482.30 feet to the true point of beginning, thence continue Southerly along said West line of said W 1/2 a distance of 681.90 feet; thence Easterly with an interior angle of 88 degrees 54 minutes a distance of 299.56 feet; thence Easterly with an interior angle of 178 degrees 38 minutes to the right a distance of 118.41 feet; thence Northerly with an interior angle of 92 degrees 00 minutes to the right a distance of 209.86 feet; thence Easterly at right angles a distance of 488.61 feet; thence Northerly with an interior angle of 90 degrees 09 minutes to the right a distance of 464.58 feet; thence Westerly with an interior angle of 89 degrees 51 minutes to the right a distance of 902.64 feet to the true point of beginning; situated, lying and being in Calhoun County, Alabama.

Less and except from Unplatted Parcel Two:

All lots and streets as shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11, in the Probate Office of Calhoun County, Alabama.

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Exhibit "A" to Schedule A  
Legal description of the Land (continued)

Also, less and except from Unplatted Parcel Two:

A parcel of land located in Section 20, Township 16 South, Range 8 East, Calhoun County, Alabama, described as follows:

Commence at the SW corner of the SW 1/4 of the NE 1/4 of said Section 20; thence Northerly along a hedge row a distance of 795 feet to a point; thence Easterly along a fence a distance of 420 feet to a point; thence North 01 degrees 16 minutes East a distance of 209.66 feet to the true point of beginning (also being the NE corner of Lot 15 as shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11, in the Probate Office of Calhoun County, Alabama); thence South 88 degrees 49 minutes 21 seconds East a distance of 209.96 feet to an existing 3/4" pipe; thence North 01 degrees 10 minutes 49 seconds East a distance of 29.06 feet to an existing 1" crimped pipe; thence South 83 degrees 03 minutes 23 seconds West a distance of 212.09 feet to a 1" pipe and the point of beginning, situated, lying and being in Calhoun County, Alabama.

Unplatted Parcel Two appears to be identified by the Revenue Commissioner of Calhoun County, Alabama, as of October 1, 2018, as Parcel No. 21-04-20-1-001-003.002.

**E. Unplatted Parcel Three:**

A parcel of land located in the NE 1/4 of the NW 1/4 of Section 20, Township 16 South, Range 8 East, Calhoun County, Alabama, described as follows:

Commence at the SE corner of said NE 1/4 of the NW 1/4; thence North 89 degrees 59 minutes 06 seconds West along the South line of said NE 1/4 of the NW 1/4 a distance of 660.00 feet; thence North 26 degrees 57 minutes 01 seconds East a distance of 1,478.54 feet, more or less, to the NE corner of said NE 1/4 of the NW 1/4; thence South 00 degrees 17 minutes 53 seconds West along the East line of said NE 1/4 of the NW 1/4 a distance of 704.96 feet; thence South 00 degrees 26 minutes 41 seconds West along the East line of said NE 1/4 of the NW 1/4 a distance of 426.67 feet; thence South 00 degrees 19 minutes 40 seconds West along the East line of said NE 1/4 of the NW 1/4 a distance of 186.75 feet to the point of beginning; situated, lying and being in Calhoun County, Alabama.

Less and except from Unplatted Parcel Three:

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Exhibit "A" to Schedule A  
Legal description of the Land (continued)

All lots and streets as shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11, in the Probate Office of Calhoun County, Alabama.

Unplatted Parcel Three appears to be identified by the Revenue Commissioner of Calhoun County, Alabama, as of October 1, 2018, as Parcel No. 21-04-20-2-001-012.000.

NOTE: This Commitment is for preliminary informational purposes. It is recommended that a survey be obtained with respect to the platted lots and for Unplatted Parcel One, Unplatted Parcel Two and Unplatted Parcel Three. Otherwise, any Policy issued will include an exception for matters that would be disclosed by a survey of the Land. Once the survey of the Land is completed for the proposed Insured, we will modify the legal description for Unplatted Parcel One, Unplatted Parcel Two and Unplatted Parcel Three and make such additional requirements and/or exceptions as deemed necessary by the Company with respect to the Land following receipt and review of the survey.

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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. Execution of the instruments creating the estate or interest to be insured by the parties thereto, or by the duly authorized person or entity for said parties, must be properly executed, delivered and recorded as follows:

(a) Warranty Deed from Dixie Mill Properties, LLC, a Georgia limited liability company, to person or entity identified in Schedule A, conveying the Land described in Exhibit "A" to Schedule A. Section 40-22-1 of the Code of Alabama (1975, as amended) as amended by Act 2012-494 effective August 1, 2012, requires completion and attestation of a Real Estate Sales Validation Form or inclusion of the requirements required by Act 2012-494 within the deed of conveyance with respect to the Land.

**NOTE:** We reserve the right to make other and further requirements upon being furnished the identity of the proposed purchaser. The Warranty Deed described in 4(a) above must be executed by the Manager or other authorized person(s), entity(ies) or officer(s) as required by the Certificate of Formation (or Articles of Organization) and Operating Agreement of Dixie Mill Properties, LLC, a Georgia limited liability company, as modified or amended. A copy of the Certificate of Formation (or Articles of Organization) and the Operating Agreement of Dixie Mill Properties, LLC, a Georgia limited liability company, and any modifications or amendments thereto must be provided to the Company, together with evidence that Dixie Mill Properties, LLC, a Georgia limited liability company, has been properly formed under the laws of, and is in good standing in, the State of Georgia and that all required company notices have been given and all necessary consents, authorizations and resolutions have been obtained and passed and required Company action necessary taken to authorize the sale of the Land.

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SCHEDULE B, PART I  
Requirements (continued)

5. Section 40-18-86 of the Code of Alabama (1975, as amended) requires a Purchaser, under certain circumstances, to withhold a percentage of the proceeds from the sale or transfer of real estate by non-residents of the State of Alabama. The Purchaser should determine if Dixie Mill Properties, LLC, a Georgia limited liability company, is a non-resident of Alabama within the meaning of Section 40-18-86 of the Code of Alabama (1975, as amended) and if the transaction is subject to the income tax withholding requirement.

THE RECORDING REFERENCES HEREIN REFER TO THE RECORDS OF THE PROBATE OFFICE OF CALHOUN COUNTY, ALABAMA, UNLESS OTHERWISE INDICATED.

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II  
Exceptions

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

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all the Schedule B, Part I—Requirements are met.
2. Any encroachment, encumbrance, violation, variation, easement, land use or adverse circumstances affecting the title to the Land that would be disclosed by an accurate and complete survey of the Land. The term “encroachment” includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land by existing improvements located on adjoining land.
3. Any rights, interests or claims of parties in possession of the Land, or portions thereof, not shown by the public records.
4. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished not shown by the public records.
6. Property taxes for 2018 are paid and no property taxes are currently due or payable. All taxes for the year 2019 (covering the period October 1, 2018, through September 30, 2019) and subsequent years, not yet due and payable. Taxes or special assessments which are not shown as existing liens by the public records.

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SCHEDULE B, PART II  
Exceptions (continued)

7. Minerals of whatsoever kind, subsurface and surface substances including, but not limited to, coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
8. Minimum building setback requirements, retention common areas, drainage and utility easements, future streets and other matters shown on the subdivision plats or maps recorded in Plat Book BB, at Page 106, and re-recorded at Plat Book BB, Page 109, and in Plat Book EE, Page 11.
9. Sewer line easement recorded in Book 1496, Page 694.
10. Restrictive Covenants recorded in Book 1954, Page 1. These Restrictive Covenants affect the lots shown on the Plat of Eagle Pass, a subdivision according to plat or map recorded in Plat Book BB, Page 106, and re-recorded in Plat Book BB, Page 109
11. Restrictive Covenants recorded in Book 3017, Page 464. These Restrictive Covenants affect the lots shown on the Plat of Eagle Pass Addition #1, a subdivision according to plat or map recorded in Plat Book EE, Page 11.
12. Easement to Alabama Power Company recorded in Book 3045, Page 1.

THE RECORDING REFERENCES HEREIN REFER TO THE RECORDS OF THE PROBATE OFFICE OF CALHOUN COUNTY, ALABAMA, UNLESS OTHERWISE INDICATED.

END OF SCHEDULE B, PART II

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

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

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

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

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## 5. LIMITATIONS OF LIABILITY

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

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

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

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

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Commonwealth Land Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**81C165B**

**ALTA Commitment for Title Insurance 8-1-16**

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

**8. PRO-FORMA POLICY**

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

**9. ARBITRATION**

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

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