

**SIERRA TITLE INSURANCE GUARANTY COMPANY, INC.**

**SCHEDULE A**

Effective Date: June 26, 2020

GF No.: 0003186334

Commitment No. 0003186334, issued July 6, 2020, 08:00 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:

PROPOSED INSURED:

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

Policy Amount: \$10,000.00

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:

**VALLEY CALICHE PRODUCTS, INC.**

## SCHEDULE A

(Continued)

### 4. Legal description of land:

Being a 23.37 acre tract of land, situated in Hidalgo County, Texas, out of Lot 12, **WOOD-DUNCAN SUBDIVISION**, as recorded in Volume 6, Page 18, of the Map Records, Hidalgo County, Texas, said Lot 12 conveyed to Valley Caliche Products, Inc. by a "Warranty Deed", dated August 20, 1992 and recorded on September 15, 1992, Document Number 292378, of the Official Records, Hidalgo County, Texas, said 23.37 acre tract of land being more particularly described as follows:

COMMENCING at the Northwest corner of said Lot 12, Wood-Duncan Subdivision, being the existing South right-of-way line of North Mile 3 Road (width varies);

THENCE, South 08°54'33" West, a distance of 5.96 feet, along the West line of said Lot 12, Wood-Duncan Subdivision, to a point for corner, being the beginning of a curve to the right, and being the POINT OF BEGINNING of this herein described tract of land;

THENCE, over and across said Lot 12, being the Southernly line of a proposed right-of-way taking for 3 Mile Road (CCSJ 09321-02-321) and the following five courses;

1. 285.12 feet along the arc of said curve to the right, having a radius of 7,827.50 feet, a central angle of 02°05'13", a chord bearing of South 79°56'44" East, and a chord distance of 285.11 feet, to a found 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR", being a point of reverse curvature of a curve to the left;
2. 314.21 feet along the arc of said curve to the left, having a radius of 7,912.50 feet, a central angle of 02°16'31", a chord bearing of South 80°01'43" East, and a chord distance of 314.19 feet, to a found 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR", for a point of tangency;
3. South 81°09'57" East, a distance of 136.39 feet, over and across said Lot 12, to a found 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR";
4. South 08°56'17" West, a distance of 113.00 feet, over and across said Lot 12 to a found 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR";
5. South 81°09'57" East, a distance of 996.54 feet, over and across said Lot 12, to a found 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR", being on the West right-of-way line of Iowa Road (50.00 foot right-of-way);

THENCE, South 08°56'00" West, a distance of 562.00 feet, along the West right-of-way line of Iowa Road (50.00 foot right of way), to a set 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR";

THENCE, North 81°09'57" West, a distance of 1,732.22 feet, over and across said Lot 12, to a set 5/8-inch iron rod with plastic cap stamped "ROWSS PROP COR", being on the common line of said Lot 12 and a 5.19 acre tract of land (Tract 6B) conveyed to Daniel Zamora by a "Partition Deed", dated December 8, 1989 and recorded December 12, 1989, as described in Volume 2846, Page 144, of the Official Records, Hidalgo County, Texas;

THENCE, North 08°56'31" East, a distance of 687.36 feet, along the common line of said Lot 12, said 5.19 acre tract of land (Tract 6B), and a 7.17 acre tract of land (Tract 8) conveyed to Daniel Zamora by a "Partition Deed", dated December 8, 1989 and recorded December 12, 1989, as described in Volume 2846, Page 144, of the Official Records, Hidalgo County, Texas, to the Point of Beginning, containing a computed area of 23.37 acre tract of land.

NOTE: The Company is prohibited from insuring the area or quantity of land described herein. Any statement in the above legal description is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override or alter the insuring provisions of item two (2) of Schedule B hereof.

**SCHEDULE A**  
(Continued)

## SCHEDULE B

Commitment No.: 0003186334

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### 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:~~
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 2020, 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 2020, 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. Rights of Parties in Possession. (APPLIES TO OWNER'S POLICY ONLY)
  - b. Terms, conditions, covenants and provisions as set forth in that certain Lease Agreement, dated February 6, 1957, filed for record on February 27, 1957 in the Office of the County Clerk of Hidalgo County, Texas in Volume 882, Page 562, Deed Records Hidalgo County, Texas by and between Doctor E. L. Beck and E. Harold Beck, and E. B. Darby.
  - c. Right of Way Easement granted to Hidalgo County, a political subdivision of the State of Texas, by E. L. Beck and E. Harold Beck, dated July 1, 1957, filed for record on July 8, 1957 in the Office of the County Clerk of Hidalgo County, Texas in Volume 892, Page 597, Deed Records Hidalgo County, Texas.
  - d. Right of Way Easement granted to Hidalgo County, a political subdivision of the State of Texas, by E. Harold Beck and E. L. Beck, dated January 13, 1958, filed for record on January 22, 1958 in the Office of the County Clerk of Hidalgo County, Texas in Volume 907, Page 546, Deed Records Hidalgo County, Texas.
  - e. Easement and Right of Way granted to Central Power and Light Company, a Texas Corporation, by E. Harold Beck, and E. L. Beck by E. Harold Beck, his duly authorized attorney, dated October 1, 1959, filed for record on October 22, 1959 in the Office of the County Clerk of Hidalgo County, Texas in Volume 960, Page 356, Deed Records Hidalgo County, Texas.
  - f. Easement and Right of Way granted to Central Power and Light Company, by Valley Caliche Products, Inc., dated February 21, 1995, filed for record on April 25, 1995 in the Office of the County Clerk of Hidalgo County, Texas, under Clerk's Document No. 448885.
  - g. Easement and Right of Way granted to AEP Texas Central Company, a Texas corporation, by Valley Caliche Products, Inc., dated July 6, 2005, filed for record on September 2, 2005 in the Office of the County Clerk of Hidalgo County, Texas, under Clerk's Document No. 1516493.
  - h. Easement Agreement granted to Texas Gas Service Company, a division of Oneok, Inc., by Valley Caliche Products, Inc., a Texas Corporation, dated October 23, 2007, filed for record on December 14, 2007 in the Office of the County Clerk of Hidalgo County, Texas, under Clerk's Document No. 1836678.
  - i. Easements and Conditions as shown on the Map or Plat thereof, filed for record in Volume 6, Page 18, Map Records Hidalgo County, Texas.
  - j. Easements or claims of easements which are not a part of the public record.

## SCHEDULE B

(Continued)

- k. Oil, Gas and Mineral Lease, together with all rights relative thereto, express or implied, from E. Harold Beck to Atlantic Richfield Company, dated October 6, 1980, filed for record in the Office of the County Clerk of Hidalgo County, Texas in Volume 395, Page 971, Oil and Gas Lease Records Hidalgo County, Texas. Title to said interest not checked subsequent to the date of the aforesaid instrument. Same being affected by that certain Partial Release of Oil and Gas Lease dated August 26, 2008, filed for record on September 12, 2008, in the Office of the County Clerk of Hidalgo County, Texas, under Clerk's Document No. 1927962.
- l. Memorandum of Oil, Gas and Mineral Lease, together with all rights relative thereto, express or implied, from E. Harold Beck Trust, by and through Hibernia National Bank to Sydney Investments, Ltd., dated September 6, 2005, filed for record on November 4, 2005, in the Office of the County Clerk of Hidalgo County, Texas, under Clerk's Document No. 1544000. Title to said interest not checked subsequent to the date of the aforesaid instrument.
- m. An undivided one-half interest of all oil, gas, and other minerals, together with all rights relative thereto, express or implied, reserved to grantor in that certain deed from Dolly Wood Graeter Towner, joined by her husband, Wayland D. Towner to Russell M. Graeter, Jr., dated July 21, 1973, filed for record in the Office of the County Clerk of Hidalgo County, Texas in Volume 1391, Page 69, Deed Records Hidalgo County, Texas, reference to which instrument is made for all intents and purposes. Title to said interest not checked subsequent to the date of the aforesaid instrument.
- n. Reservation of all oil, gas, and other minerals, together with all rights relative thereto, express or implied, reserved to grantor in that certain deed from W.H. Sturgis and The Texarkana National Bank, et al, to Valley Caliche Products, Inc., dated August 20, 1992, filed for record in the Office of the County Clerk of Hidalgo County, Texas in Volume 3329, Page 509, Official Records Hidalgo County, Texas, reference to which instrument is made for all intents and purposes. Title to said interest not checked subsequent to the date of the aforesaid instrument.
- o. Any unrecorded leases or rental agreements, written or oral, together with the rights of any tenant thereunder or tenant at will.
- p. Any claim or allegation that the land described in Schedule A of this policy, was conveyed in violation of V.A.T.C Local Government Code, Sections 212.004, et seq. or 232.001, or in violation of any county or municipal ordinance affecting subdivisions, or any loss of the use of the land by reason thereof.
- q. 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.)

## SCHEDULE B

(Continued)

- r. Any and all liens arising by reason of unpaid bills or claims for work performed or materials furnished in connection with improvements placed, or to be placed, upon the subject land. However, the Company does insure the Insured against loss, if any, sustained by the Insured under this policy if such liens have been filed with the County Clerk of Hidalgo County, Texas, prior to the date hereof.  
Liability hereunder at the date hereof is limited to \$ . Liability shall increase as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum plus the amount actually expended by the Insured as improvements at the time the loss occurs. Any expenditures made for improvements, subsequent to the date of this policy, will be deemed made as of the date of this policy. In no event shall the liability of the Company hereunder exceed the face amount of this policy. Nothing contained in this paragraph shall be construed as limiting any exception or any printed provision of this policy.  
(OWNER POLICY ONLY)  
(EXCEPTION MAY BE DELETED IF PROPOSED TRANSACTION DOES NOT INCLUDE COST OF CONTEMPLATED IMPROVEMENTS, CONSTRUCTION OR REPAIRS).
- s. Any and all liens arising by reason of unpaid bills or claims for work performed or materials furnished in connection with improvements placed, or to be placed, upon the subject land. However, the Company does insure the Insured against loss, if any, sustained by the Insured under this Policy if such liens have been filed with the County Clerk of Hidalgo County, Texas, prior to the date heretofrom;  
Pending disbursement of the full proceeds of the loan secured by the lien instrument set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed, but increases as each disbursement is made in good faith and without knowledge of any defects in, or objections to, the title up to the face amount of the policy. Nothing contained in this paragraph shall be construed as limiting any exception under Schedule B, or any printed provision of this policy.  
(LOAN POLICY ONLY)  
(EXCEPTION MAY BE DELETED IF PROPOSED TRANSACTION DOES NOT INCLUDE COST OF CONTEMPLATED IMPROVEMENTS, CONSTRUCTION OR REPAIRS AND LOAN PROCEEDS ARE FULLY DISBURSED).
- t. 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.)

## SCHEDULE C

Commitment No.: 0003186334

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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. With respect to Valley Caliche Products, Inc., a Texas corporation, the Title Company will require:
  - a) Satisfactory evidence that the Certificate of Incorporation or a Certificate of Authority to Transact Business, if a foreign corporation, is on file with the office of the Secretary of State;
  - b) Satisfactory evidence from the office of the Comptroller of Public Accounts that the corporation is in good standing with the state (i.e. a Certificate of Good Standing or its equivalent);
  - c) A copy of the Articles of Incorporation, and any amendments thereto;
  - d) A copy of the By-Laws for the corporation; and,
  - e) An appropriate Corporation Resolution from the board of directors, authorizing the party(ies) to act on behalf of the corporation.
6. Upon sale of subject property, you should secure executed letter from the Purchasers stating that they are aware of the Commissioners' Court Subdivision Regulations and of the City's Zoning Ordinances and Subdivision Regulations.
7. In accordance with Procedural Rule P-30 (Guaranty Assessment Recoupment Charge), a Policy Guaranty Fee of \$2.00 for each Owner's Policy and Loan Policy issued must be collected at time of closing and remitted by the Title Company on all transactions closed on or after May 1, 2019. The Policy Guaranty Fee will be disclosed on the Closing Disclosure and/or the Texas Disclosure Form (Form T-64) as appropriate.
8. Company reserves the right at its sole discretion to revise any proposed insuring provision herein upon its review of additional documentation or information, including, but not limited to, a qualified, approved survey.

## SCHEDULE C

(Continued)

9. Beginning January 1, 2004, all deeds, mortgages, and deeds of trust must include the following Notice on the front of the documents:  
NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVERS LICENSE NUMBER.
10. NOTICE TO BUYER: This property is being purchased by a contract referred to as a TREC contract. Pursuant to Section 6b of said contract, Seller is to deliver to Buyer this Commitment of Title Insurance, and, at Buyer's expense, copies of documents listed as exceptions in this Title Commitment. If Buyer wishes delivery of such documents, Buyer must supply the Title Company with a written request for such documents. Upon receipt of such written request, the Title Company will prepare and estimate of such cost, and upon payment of said cost, will deliver such documents.
11. The Earnest Money Contract you entered into to purchase the land, may provide that the standard title policy contains an exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements, and that Parties, at Parties expense, may have the exception amended to read, shortages in area, thereby giving you coverage for those matters. The Texas Title Insurance Information portion of the Commitment for Title Insurance advises that an Owner's Policy will insure against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping improvements if an additional premium for the coverage. Any Owner's Policy issued in connection with the closing of the proposed transaction will contain this coverage and an additional premium will be charged unless on or before the date of closing the Company is advised in writing that this coverage is rejected.
12. NOTICE TO LENDER: If lender requires verification of the length of time current owner has been vested in title, Title Company will supply lender with copies of said vesting Deed or Deeds at NO CHARGE. If a complete chain of Title is requested from the Title Company for any specific time period, the Title Company will charge a fee for said chain of title.

## SCHEDULE D

Commitment No.: 0003186334

GF No.: 0003186334

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:

- A-1. The following individuals are Directors and/or Officers of **SIERRA TITLE INSURANCE GUARANTY COMPANY, INC.:**

DIRECTORS

John Robert King  
Elizabeth King  
John C. DeLoach  
Peter Murphy  
Jordan R. King  
William D. Moschel  
Neel Fulghum III

OFFICERS

John Robert King	President
Elizabeth King	Vice President/Secretary
John C. DeLoach	Chief Underwriting Officer
Jordan King	Treasurer

- A-2. The following individuals and entities are shareholders owning or controlling, directly or indirectly, ten percent (10%) or more of the shares of **SIERRA TITLE INSURANCE GUARANTY COMPANY, INC.**

John R. and Elizabeth King; Sierra Title Company, Inc.; Sierra Title of Hidalgo County, Inc.; Sierra Title Company of Cameron, Willacy & Kenedy Counties, Inc.

- A-3. Individuals, firms, partnerships, associations, corporations, trusts or other entities owning ten percent (10%) or more of those entities referred to in item no. A-2 herein above as of the last day of the year preceding the date hereinabove set forth are as follows:

John King; Elizabeth King; Robert Field; James Ezell; W. D. Moschel; James M. Moffitt.

2. As to Sierra Title of Hidalgo County, Inc. (Title Insurance Agent), the following disclosures are made:

- B-1. Shareholders, owners, partners or other persons having, owning or controlling 1% or more of Title Insurance Agent are as follows: James M. Moffitt, John Robert King, Elizabeth King, W. D. Moschel, Lynda Moore, Estate of Sadie Friedrichs.

- B-2. Shareholders, owners, partners, or other persons having, owning or controlling 10% or more of any entity that has, owns, or controls 1% or more of Title Insurance Agent are as follows:

- B-3. If Title Insurance Agent is a corporation, the following is a list of the members of the Board of Directors: James M. Moffitt, W. D. Moschel, John Robert King.

- B-4. If Title Insurance Agent is a corporation, the following is a list of its officers:

John Robert King	Chief Executive Officer	Marielsa Pulido	Vice President, Operations
Elizabeth Anné King	Chief Operations Officer, Secretary, Treasurer	Matthew T. Wilson	Vice President, Escrow
W.D. Moschel	Vice President	James M. Moffitt	Chairman of the Board

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.

**SCHEDULE D**  
(Continued)

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

<b>Owner's Policy</b>		<b>\$</b>	<b>328.00</b>
	<b>Total</b>	<b>\$</b>	<b>328.00</b>

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
%		Services Rendered

\*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.: 0003186334

GF No.: 0003186334

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