



Capstone Title
5555 Tech Center Drive, Suite 120
Colorado Springs, CO 80919
(719) 228-1060 Phone
Fax

AGENT FOR: Stewart Title Guaranty Company

DATE: April 19, 2018
ORDER NO.: 180099
PROPERTY ADDRESS: CO
SCHEDULE NO.: 71270-00-010
BUYER/BORROWER:
SELLER: Forest Lakes Residential Development

PLEASE DELIVER TO THE FOLLOWING CUSTOMERS:

CLASSIC CONSULTING ENGINEERS & SURVEYORS 619 N. CASCADE AVE., SUITE 200 COLORADO SPRINGS, CO 80903 ATTN: DOUG REINELT	Forest Lakes Residential Development 6385 Corporate Dr., Suite 200 Colorado Springs, CO 80919 ATTN: JIM BOULTON
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SPECIAL INSTRUCTIONS:

CLOSING QUESTIONS:

TITLE QUESTIONS: **Mike Betzer**
mike.betzer@capstonetitleco.com

ENCLOSED PLEASE FIND THE FOLLOWING IN CONNECTION WITH THE ABOVE CAPTIONED ORDER. THANK YOU.

<input type="checkbox"/> Commitment	<input checked="" type="checkbox"/> Revised Commitment
<input type="checkbox"/> Tax Certificate	<input type="checkbox"/> Identity Affidavit
<input type="checkbox"/> Endorsement	<input type="checkbox"/> Final Affidavit
<input type="checkbox"/> Plat and Covenants	<input type="checkbox"/> Other

WIRE INSTRUCTIONS ATTACHED

stewart title®

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:



Authorized Countersignature





Matt Morris
President and CEO

Capstone Title
5555 Tech Center Drive, Suite 120
Colorado Springs, CO 80919
(719) 228-1060



Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. 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 as the exclusive remedy of the parties. You may review a copy of the arbitration rules at < <http://www.alta.org/>>.*

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

File No.: 180099- Amendment No. 1

1. Effective Date: April 17, 2018, at 8:00 A.M.

2. Policy or Policies to be issued:

Amount of Insurance

(a) ALTA Owner's Policy

Proposed Insured:

NONE

(b) ALTA Loan Policy

Proposed Insured:

NONE

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

Fee Simple

4. Title to the said estate or interest in said land is at the effective date hereof vested in:

FOREST LAKES RESIDENTIAL DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY

5. The land referred to in this Commitment is described as follows:

TRACT B, FOREST LAKES FILING NO. 2B, COUNTY OF EL PASO, STATE OF COLORADO.

Purported Address:
CO

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

NONCONCURRENT COMMITMENT	\$500.00
TOTAL	\$500.00



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART I

File No.: 180099- Amendment No. 1

The following are the requirements to be complied with:

1. **Payment to or for the account of the grantor(s) or mortgagor(s) of the full consideration for the estate or interest to be insured.**
2. **Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record.**
3. NONE.



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No.: 180099- Amendment No. 1

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession, not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. 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 and not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Any and all unpaid taxes, assessments and unredeemed tax sales.
9. Reservation in Deed recorded AUGUST 8, 1952 in [Book 1348 at Page 427](#) of one half of all coal, coal rights, mineral rights, and all oil and gas under said lands together with the right of surface entry.
10. Conveyance of an undivided one-third interest in and to all oil, gas and minerals whatsoever by Mineral Deed recorded FEBRUARY 11, 1953 in [Book 1373 at Page 13](#).
11. Any tax, assessment, fee, charge or increase in mill levy resulting from the inclusion of the subject property in the TRI-LAKES FIRE PROTECTION DISTRICT as disclosed by Order and Decree Creating District recorded JULY 18, 1977 in [Book 2941 at Page 577](#).
12. Any tax, assessment, fee, charge or increase in mill levy resulting from the inclusion of the subject property in the FOREST LAKES METROPOLITAN DISTRICT as disclosed by Order and Decree Creating District recorded SEPTEMBER 25, 1985 in [Book 5065 at Page 1279](#) and Order for Inclusion recorded MAY 6, 1986 in [Book 5165 at Page 326](#).
13. Terms, agreements, provisions, conditions and obligations as contained in AGREEMENT OF WATER SALE AND SERVICE recorded NOVEMBER 9, 1983 in [Book 3802 at Page 489](#), Special Warranty Deed recorded MARCH 7, [Book 3842 at Page 1529](#), AGREEMENT recorded March 7, 1984 in [Book 3843 at Page 1](#) and MEMORANDUM OF CLARIFICATION recorded MARCH 12, 1984 in [Book 3844 at Page 537](#). Supplemental and Amended Partial Vacation of Easements recorded May 2, 2016 at Reception No. [216046200](#).
14. Terms, agreements, provisions, conditions and obligations as contained in ASSIGNMENT OF AGREEMENT FOR FILL OF RESERVOIRS recorded APRIL 11, 1986 in [Book 5153 at Page 954](#) and AGREEMENT recorded April 20, 1999 at Reception No. [99061087](#).

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

15. Terms, agreements, provisions, conditions and obligations as contained in RULE AND ORDER recorded OCTOBER 22, 1997 at Reception No. [97124455](#)
16. Certificate of Organization for the Baptist Road Rural Transportation Authority recorded DECEMBER 3, 1997 at Reception No. [97142147](#).
17. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 02-165 recorded JULY 19, 2002 at Reception No. [202117619](#).
18. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 02-164 recorded JULY 24, 2002 at Reception No. [202119681](#).
19. Terms, agreements, provisions, conditions and obligations as contained in PRELIMINARY PLAN/PUD DEVELOPMENT PLAN recorded JULY 11, 2003 at Reception No. [203159101](#).
20. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 03-298 recorded AUGUST 11, 2003 at Reception No. [203184771](#).
21. Terms, agreements, provisions, conditions and obligations as contained in FOREST LAKES METROPOLITAN DISTRICT ASSIGNMENT AND ASSUMPTION AGREEMENT recorded DECEMBER 30, 2003 at Reception No. [203295086](#).
22. Any tax, assessment, fee, charge or increase in mill levy resulting from the inclusion of the subject property in the PINON PINES METROPOLITAN DISTRICT NO. 1 as disclosed by ORDER AND DECREE CREATING DISTRICT recorded FEBRUARY 27, 2004 at Reception No. [204033347](#).
23. Any tax, assessment, fee, charge or increase in mill levy resulting from the inclusion of the subject property in the PINON PINES METROPOLITAN DISTRICT NO. 2 as disclosed by ORDER AND DECREE CREATING DISTRICT recorded FEBRUARY 27, 2004 at Reception No. [204033348](#).
24. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION REGARDING BAPTIST ROAD RURAL TRANSPORTATION AUTHORITY recorded AUGUST 25, 2004 at Reception No. [204144210](#).
25. Terms, agreements, provisions, conditions and obligations as contained in NOTICE OF SPECIAL DISTRICTS recorded APRIL 15, 2005 at Reception No. [205053702](#).
26. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 2006-01-03 recorded JANUARY 30, 2006 at Reception No. [206014698](#).
27. Covenants, conditions and restrictions recorded AUGUST 31, 2006 at Reception No. [206129814](#), which are unaccompanied by a right of forfeiture or reverter, deleting therefrom any restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin.
28. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 2006-01-05 TITLES FOREST LAKES METROPOLITAN DISTRICT FIRST AMENDED AND RESTATED WATER AND SEWER TAP FEE RESOLUTION recorded OCTOBER 16, 2006 at Reception No. [206152869](#).
29. Terms, agreements, provisions, conditions and obligations as contained in GRANT OF PERMANENT INGRESS/ EGRESS EASEMENT recorded NOVEMBER 3, 2008 at Reception No. [208119232](#).
30. Terms, agreements, provisions, conditions and obligations as contained in DECREE OF THE WATER COURT

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

recorded JUNE 3, 2013 at Reception No. [213071925](#).

31. Terms, agreements, provisions, conditions and obligations as contained in DECREE OF THE WATER COURT recorded OCTOBER 23, 2014 at Reception No. [214097619](#).
32. Reservations contained in Special Warranty Deed recorded JULY 29, 2015 at Reception No. [215081578](#).
33. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 16-254 recorded July 13, 2016 at Reception No. [216077393](#).
34. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 16-327 recorded September 20, 2016 at Reception No. [216107480](#).
35. Terms, agreements, provisions, conditions and obligations as contained in FOREST LAKES AMENDED PUD DEVELOPMENT PLAN AND PRELIMINARY PLAN recorded December 29, 2016 at Reception NO. 216151100.
36. Terms, agreements, provisions, conditions and obligations as contained in RESOLUTION NO. 17-264 recorded September 27, 2017 at Reception No. 217116459.
37. Deed of Trust dated november 30, 2017, given by Forest Lakes Residential Development, LLC to the Public Trustee of El Paso County for the use of ZB, N.A. DBA Vectra Bank Colorado to secure payment of \$5,310,000.00, recorded DECEMBER 14, 2017 at Reception No. 217151106.

NOTE: THIS REPORT HAS BEEN ISSUED FOR INFORMATION PURPOSES ONLY AND SHOULD NOT BE CONSIDERED A POLICY OF TITLE INSURANCE. LIABILITY HEREUNDER IS LIMITED TO THE AMOUNT PAID FOR THIS REPORT.

DISCLOSURES

File No.: 180099

Pursuant to C.R.S. 10-11-122, notice is hereby given that:

- A. THE SUBJECT REAL PROPERTY MAY BE LOCATED IN A SPECIAL TAXING DISTRICT;
- B. A CERTIFICATE OF TAXES DUE LISTING EACH TAXING JURISDICTION SHALL BE OBTAINED FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT;
- C. INFORMATION REGARDING SPECIAL DISTRICTS AND THE BOUNDARIES OF SUCH DISTRICTS MAY BE OBTAINED FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR

Note: Colorado Division of Insurance Regulations 8-2-2, Section 5, Paragraph G requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that Capstone Title conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

Note: Affirmative Mechanic's Lien Protection for the Owner may be available (typically by deletion of Exception No. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against unfiled Mechanic's and Materialmen's Liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased, within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and/or the contractor; payment of the appropriate premium; fully executed Indemnity agreements satisfactory to the company; and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- a. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- b. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: THIS DISCLOSURE APPLIES ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Notice of Availability of a Closing Protection Letter: Pursuant to Colorado Division of Insurance Regulation 8-1-3, Section 5, Paragraph C (11)(f), a closing protection letter is available to the consumer.

NOTHING HEREIN CONTAINED WILL BE DEEMED TO OBLIGATE THE COMPANY TO PROVIDE ANY OF THE COVERAGES REFERRED TO HEREIN, UNLESS THE ABOVE CONDITIONS ARE FULLY SATISFIED.

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	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. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies 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, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: *If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056*

STG Privacy Notice 2 (Rev 01/26/09) Independent Agencies and Unaffiliated Escrow Agents

WHAT DO/DOES THE Capstone Title DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of Capstone Title, and its affiliates (" N/A "), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as Capstone Title, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	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. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies.	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you	Yes	No
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

Sharing practices

How often do/does Capstone Title notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do/does Capstone Title protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
How do/does Capstone Title collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • request insurance-related services • provide such information to us <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact Us

If you have any questions about this privacy notice, please contact us at: Capstone Title, 5555 Tech Center Drive, Suite 120, Colorado Springs, CO 80919