



*First American*

# Commitment

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 5509-3780411

### 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 EXTRACTIONAL 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 Policy Amount 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***

Dennis J. Gilmore, President

Greg L. Smith, Secretary

**If this jacket was created electronically, it constitutes an original document.**

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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.

### 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.

### 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.

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**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**

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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## DISCLOSURE STATEMENT

Pursuant to C.R.S. 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Nonresident withholding).

NOTE: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owner's policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed.

Pursuant to C.R.S. 10-11-122, the company will not issue its owner's policy or owner's policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. 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.

C.R.S. 10-11-122 (4), Colorado Notaries may remotely notarize real estate deeds and other documents using real-time audio-video communication technology. You may choose not to use remote notarization for any document.

**NOTE: Pursuant to CRS 10-11-123, notice is hereby given:**

**This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.**

- 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: Pursuant to Colorado Division of Insurance Regulations 8-1-1, 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 material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.**

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- C. **The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men'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.**

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

**NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.**

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.

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# Schedule A

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 5509-3780411

***Transaction Identification Data for reference only:***

Issuing Agent:

**Inquiries Should Be Directed To:**

Issuing Office:

or

Commitment No.: 5509-3780411

Phone:

Property Address: 32795 US Highway 24, Ramah, CO 80832

Email:

Revision No.:

Issuing Office File No.: 5509-3780411

### SCHEDULE A

1. Commitment Date: July 09, 2021 8:00 AM
2. Policies to be issued:
  - (a)  ALTA® Owner's Policy (6-17-06)  
Proposed Insured:TBD  
Proposed Policy Amount: \$1,000.00
  - (b)  ALTA® Loan Policy (6-17-06)  
Proposed Insured:  
Proposed Policy Amount: \$
3. The estate or interest in the Land described or referred to in this Commitment is

**Fee Simple interest**

4. The Title is, at the Commitment Date, vested in: [Phillips 66 Company, A Delaware Corporation](#)
5. The Land is described as follows:

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

Premiums:

Owner's Policy: \$  
 Lender's Policy: \$  
 Tax Certificate Fee: \$  
 Endorsement(s): \$

TBD Fee: \$100.00

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# Schedule BI & BII

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 5509-3780411

Commitment No.: 5509-3780411

### 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. Payment of all taxes and assessments now due and payable as shown on a certificate of taxes due from the County Treasurer or the County Treasurer's Authorized Agent.
6. Evidence that all assessments for common expenses, if any, have been paid.
7. Final Affidavit and Agreement executed by Owners and/or Purchasers must be provided to the Company.
8. The Company requires a five day notification prior to closing to update the information within this commitment.
9. Warranty Deed sufficient to convey the fee simple estate or interest in the land described or referred to herein, to the Proposed Insured, Schedule A, Item 2A.
10. Receipt of a satisfactory ALTA/NSPS Land Title Survey, approved by the Company.

NOTE: Exception will be taken to any adverse matters disclosed thereby.

11. We find no outstanding voluntary liens of record affecting subject property. Disclosure should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any possible security interest in the subject property.

NOTE: This Commitment is subject to such further Exceptions and Requirements as may appear necessary when the instruments called for above have been recorded and the name of the Grantee has been disclosed.

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## **Schedule BI & BII (Cont.)**

ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 5509-3780411

Commitment No.: 5509-3780411

### **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 facts, rights, interests 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.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct land survey and inspection of the Land would disclose, and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. 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.

Note: Exception number 5 will be removed from the policy provided the Company conducts the closing and settlement service for the transaction identified in the commitment.

6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
8. Any water rights, claims of title to water, in, on or under the Land.
9. Any existing leases or tenancies.

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10. Reservations of right of way for any ditches or canals constructed by authority of the United States, in U.S. Patent recorded December 16, 1912 Doc. No [305100](#).
11. Reservations as contained in Deed recorded October 22, 1954 in [Book 1460 at Page 124](#).
12. Any tax, lien, fee, or assessment by reason of inclusion in the Double El Soil Conservation District, as evidenced by instrument recorded April 22, 1971 in [Book 2404 at Page 41](#).
13. Easements as contained in instrument recorded November 19, 1971 in [Book 2450 at Page 586](#).
14. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Right of Way Easement recorded June 25, 1979 in [Book 3192 at Page 515](#).
15. Any tax, lien, fee, or assessment by reason of inclusion in the Calhan Fire Protection District, as evidenced by instrument recorded November 09, 1990 in [Book 5789 at Page 118](#).
16. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Right of Way Contract recorded August 23, 1993 in [Book 6242 at Page 732](#).
17. The effect of Deed recorded July 7, 1992 in [Book 6005 at Page 377](#).
18. Terms and conditions as contained in Resolution No. 00-260 recorded August 16, 2000 at Reception No. [200097484](#) and Amended September 12, 2000 at Reception No. [200109261](#).
19. Any tax, lien, fee, or assessment by reason of inclusion in the Upper Big Sandy, as evidenced by instrument recorded March 21, 2005 at Reception No. [205039555](#).
20. Reservations, restrictions and matters as disclosed in Deed recorded May 8, 2012 at Reception No. [212052751](#).
21. Easement and right of way for U.S. Highway 24 as the same exist and or is presently in use.
22. Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on, across or adjacent to the land.
23. The apparent lack of access to and from the subject property via a public street, road or highway, or via a privately granted easement; the effect of the apparent lack of access upon the marketability of the title of the land.

NOTE: Upon receipt of Requirement No. 10 this exception may be deleted.

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Exhibit A

ISSUED BY

**First American Title Insurance Company**

File No: 5509-3780411

File No.: 5509-3780411

The Land referred to herein below is situated in the County of El Paso, State of Colorado, and is described as follows:

TRACT OF LAND IN SEC. 21-T11S-R61W, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF PHILLIPS PETROLEUM COMPANY'S 6" BORGER TO DENVER PRODUCTS PIPE LINE WITH THE SOUTH RIGHT-OF-WAY LINE OF U.S. HWY. 24, SAID POINT BEING SOUTH 1361 FEET AND, WEST 1611 FEET FROM THE NORTHEAST CORNER OF SEC. 21-T11S- R61W, EL PASO COUNTY, COLORADO; THENCE S 37 DEGREE 29' W WITH THE SOUTH RIGHT-OF-WAY LINE OF SAID U.S. HWY. 24, A DISTANCE OF 20.4 FEET; THENCE S 41 DEGREE 39' E PARALLEL WITH AND 20 FEET FROM SAID 6" PIPE LINE, A DISTANCE OF 1039.6 FEET; THENCE N 48 DEGREE 25' E PARALLEL WITH SAID HWY. 24, AT 20 FEET CROSS SAID 6" PIPE LINE, IN ALL 209.0 FEET; THENCE N 41 DEGREE 39' W PARALLEL WITH SAID PIPE LINE AND THE SOUTHWEST LINE OF THIS TRACT, A DISTANCE OF 1051.9 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID HIGHWAY 24; THENCE S 48 DEGREE 25' W WITH THE SAID RIGHT-OF-WAY LINE A DISTANCE OF 147.6 FEET, TO POINT WHERE RIGHT-OF-WAY BEGINS TO INCREASE IN WIDTH; THENCE CONTINUING WITH SAID RIGHT-OF-WAY LINE S 37 DEGREE 29' W, 42.2 FEET TO THE PLACE OF BEGINNING, COUNTY OF EL PASO, STATE OF COLORADO.

NOTE: THE ABOVE LEGAL DESCRIPTION IS SUBJECT TO CHANGE UPON RECEIPT OF AN ALTA/NSPS LAND TITLE SURVEY.

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