



55 Madison Street, Suite 400
Denver, CO 80206

Date: October 28, 2020
File Number: 18000311012 - Amendment No. 6
Property: Vacant Land Feathergrass, CO

Please direct all Closing inquiries to:

Suzanne Killmer
Phone: (303) 780-4042
Email Address: Suzanne.Killmer@stewart.com

SELLER:
Feathergrass Investments, LLC, a Colorado limited liability company
Delivery Method: Emailed

LISTING AGENT:
Cushman Wakefield
1401 Lawrence Street, Suite 1100
Denver, CO 80202
Contact: Sarah Wiswall
Email: sarah.wiswall@cushwake.com

Please direct all Title inquiries to:

Alice Odette
Phone: (303) 780-4039
Email Address: alice.odette@stewart.com

BUYER:
Richmond American Homes of Colorado, Inc., a Delaware corporation
Delivery Method: Emailed

ATTACHED PLEASE FIND THE FOLLOWING:

Updated Commitment effective date
Added exception no. 30

We Appreciate Your Business and Look Forward to Serving You in the Future.



ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY 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, STEWART TITLE GUARANTY COMPANY, a Texas 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.

Countersigned by:


Authorized Countersignature




Matt Morris
President and CEO


Denise Carraux
Secretary

Stewart Title Guaranty Company
55 Madison Street, Suite 400
Denver, CO 80206
(303) 331-0333
Agent ID: 06J050

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

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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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;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature 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.

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.

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- (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

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>>.

STEWART TITLE GUARANTY COMPANY

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 77252-2029.

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Guaranty Company
Issuing Office: 55 Madison Street, Suite 400, Denver, CO 80206
Issuing Office's ALTA® Registry ID: 1027978
Loan ID Number: N/A
Commitment Number: 18000311012
Issuing Office File Number: 18000311012
Property Address: Vacant Land Feathergrass, CO
Revision Number: 6

1. Commitment Date: October 22, 2020 at 5:30 P.M.

2. Policy to be issued:		Proposed Policy Amount
(a) ALTA Owner's Policy	Extended	\$1,700,000.00

Proposed Insured: Richmond American Homes of Colorado, Inc., a Delaware corporation

(b) ALTA Loan Policy

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Feathergrass Investments, LLC, a Colorado limited liability company

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued
See Attached Statement of Charges



Authorized Countersignature

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
SCHEDULE A**

LEGAL DESCRIPTION

PARCEL I:

THAT PORTION OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 14 SOUTH, RANGE 65 WEST OF THE 6TH P.M. OF EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

(BEARINGS REFERRED TO HEREIN ARE BASED ON THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 5, ASSUMED TO BEAR N89°53'50"E.)

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER, SAID CORNER BEING ON THE SOUTHERLY LINE OF CONSTITUTION AVENUE AS DESCRIBED IN "CONSTITUTION AVENUE / PETERSON ROAD RIGHT-OF-WAY", RECORDED IN PLAT BOOK V-3 AT PAGE 169 OF THE RECORDS OF SAID COUNTY (THE FOLLOWING THREE (3) COURSES ARE ALONG SAID SOUTHERLY LINE.);

1.) THENCE S89°54'50"E, 107.89 FEET;

2.) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A CENTRAL ANGLE OF 6°04'26", A RADIUS OF 1310.93 FEET, FOR AN ARC DISTANCE OF 138.97 FEET;

3.) THENCE S83°50'24"E, 364.67 FEET TO THE WESTERLY RIGHT OF WAY LINE OF HANNAH RIDGE DRIVE, AN 80 FOOT RIGHT OF WAY AS SHOWN ON JESSICA HEIGHTS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 206712249 OF THE RECORDS OF SAID COUNTY;

THENCE S00°20'42"W, 370.62 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE TO THE NORTHEAST CORNER OF LOT 26 OF SAID JESSICA HEIGHTS FILING NO. 1;

THENCE N89°39'18"W, 609.42 FEET ALONG THE NORTHERLY LINES OF SAID LOT 26 AND LOTS 25, 24, 15, 14, AND 13 OF SAID JESSICA HEIGHTS FILING NO. 1 TO THE NORTHWEST CORNER OF SAID LOT 13, SAID CORNER ALSO BEING ON THE WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 5;

THENCE N00°20'42"E, 413.81 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING

COUNTY OF EL PASO,
STATE OF COLORADO

PARCEL II:

THAT PORTION OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 14 SOUTH, RANGE 65 WEST OF THE 6TH P.M. OF EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

(BEARINGS REFERRED TO HEREIN ARE BASED ON THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 5, ASSUMED TO BEAR N89°53'50"E.)

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER, SAID CORNER BEING ON THE

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

SOUTHERLY LINE OF CONSTITUTION AVENUE AS DESCRIBED IN "CONSTITUTION AVENUE/PETERSON ROAD RIGHT-OF-WAY", RECORDED IN PLAT BOOK V-3 AT PAGE 169 OF THE RECORDS OF SAID COUNTY (THE FOLLOWING SIX (6) COURSES ARE ALONG SAID SOUTHERLY LINE);

1. THENCE S89°54'50"E, 107.89 FEET;
2. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A CENTRAL OF 6°04'26", A RADIUS OF 1310.93 FEET, FOR AN ARC DISTANCE OF 138.97 FEET;
3. THENCE S83°50'24"E, 396.82;
4. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 1° 55'47", A RADIUS OF 1430.93 FEET, FOR AN ARC DISTANCE OF 48.19 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HANNAH RIDGE DRIVE, AN 80 FOOT RIGHT OF WAY AS SHOWN ON JESSICA HEIGHTS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 206712249 OF THE RECORDS OF SAID COUNTRY, SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED;
5. THENCE CONTINUING ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 4°19'59", A RADIUS OF 1430.93 FEET, FOR AN ARC DISTANCE OF 108.22 FEET TO A LINE 60 FEET SOUTH OF AND PARALLEL TO SAID NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 5;
6. THENCE N89°53'50"E, 524.11 FEET ALONG SAID PARALLEL LINE TO ITS INTERSECTION WITH THE WEST LINE OF THE NORTHWEST QUARTER OF SAID NORTHEAST QUARTER OF SECTION 5;

THENCE S00°17'12"W, 364.14 FEET ALONG SAID WEST LINE TO THE NORTHEAST CORNER OF LOT 85 **OF SAID JESSICA HEIGHTS FILING NO. 1;**

THENCE N89°39'18"W, 632.60 FEET ALONG THE NORTHERLY LINES OF LOT 85 AND LOTS 86, 87, 96, 97 AND 98 OF SAID JESSICA HEIGHTS FILING NO. 1 TO THE NORTHWEST CORNER OF SAID LOT 98, SAID CORNER ALSO BEING ON SAID EASTERLY RIGHT OF WAY LINE OF HANNAH RIDGE DRIVE;

THENCE N00°20'42"E, 363.29 FEET ALONG SAID EASTERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING,

COUNTY OF EL PASO,
STATE OF COLORADO

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

Commercial Rate	
2006 ALTA Owner's Policy:	\$1837.00
Owner's Extended Coverage:	\$65.00
ALTA 9.1	367.00
ALTA 17:	367.00
ALTA 26:	150.00
ALTA 28.3:	551.00
ALTA 35.3	367.00
ALTA 39-06:	N/C
ALTA 41.3:	184.00
ARB DEL	N/C
Tax Certificate:	\$120.00
Sch. # 5405100041	
5405100042	
5405100043	
5405100044	

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 18000311012- Amended No. 6

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. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:

a. Warranty Deed from Feathergrass Investments, LLC, a Colorado limited liability company, vesting fee simple title in Richmond American Homes of Colorado, Inc., a Delaware corporation.

NOTE: A [Real Property Transfer Declaration](#) is required with each transfer in the State of Colorado.

NOTE: Deed must include a notation as to the legal address of the grantee.

NOTE: Statement of Authority for Feathergrass Investments, LLC, a Colorado limited liability company recorded January 20, 2016 at Reception No. 216005777, discloses the following authorized to transact business on behalf of said entity:

Kenneth P. Driscoll, Manager

If there have been any amendments or changes to the management of the entity, written documentation reflecting the changes and a new Statement of Authority will be required.

6. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Feathergrass Investments, LLC, a Colorado limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
7. Receipt by the Company of a satisfactory survey or Plat Certification.
NOTE: Policy will contain an exception to any adverse matters disclosed.
8. Payment of taxes and assessments now due and payable.
9. **[Intentionally Deleted]** Evidence satisfactory to the Company that all assessments for common expenses due under the restrictive covenants, or condominium declaration, referred to in Schedule B, Section 2 hereof, have been paid.
10. **[Intentionally Deleted]** Approval to issue this policy must be obtained from authorized Underwriting Personnel of Stewart Title Guaranty Company. This commitment and any policies to be issued are subject to additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

11. Recordation of proposed plat is necessary for issuance of the ALTA 17 and 26 Endorsements.

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 18000311012- Amended No. 6

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. 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. 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.
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. a. Taxes for the year 2018, and subsequent years; special assessments or charges not certified to the County Treasurer.
(NOTE: This will appear on the Owner's Policy, upon proof of payment.)
9. Easement reservation in Warranty Deed recorded February 19, 1965 in [Book 2058 at Page 257](#).
10. Order for Inclusion recorded September 13, 1983 in [Book 3779 at Page 786](#).
11. Order for Inclusion recorded October 10, 1984 in [Book 3926 at Page 1264](#).
12. Resolution No. 86-37 recorded August 07, 1986 in [Book 5214 at Page 1455](#).
13. **[Intentionally deleted.]** Resolution No. 87-67 recorded May 11, 1987 in [Book 5363 at Page 531](#).

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

14. Avigation Easement recorded March 14, 1989 in [Book 5612 at Page 726](#).
15. Resolution No. 87-68 recorded April 04, 1989 in [Book 5618 at Page 1495](#).
16. Decree recorded March 10, 1994 in [Book 6397 at Page 1194](#).
17. Grant of Right of Way recorded December 08, 1997 at [Reception No. 97143875](#).
18. [Intentionally deleted.] Road Construction and Cost Allocation Agreement recorded January 29, 2003 at [Reception No. 203020456](#).
19. Grant of Easement recorded June 02, 2003 at [Reception No. 203120610](#).
20. Resolution No. 04-388 recorded January 20, 2005 at [Reception No. 205009702](#).
21. Order for Inclusion recorded September 24, 2009 at [Reception No. 209112366](#).
22. Oil and Gas Lease recorded February 10, 2011 at [Reception No. 211015157](#).
Amendment to Oil and Gas Lease recorded April 13, 2011 at [Reception No. 211036999](#).
NOTE: 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.
23. Avigation Easement recorded March 20, 2014 at [Reception No. 214022685](#).
24. Resolution No. 14-252 recorded July 09, 2014 at [Reception No. 214060000](#).
25. Resolution No. 14-253 recorded July 09, 2014 at [Reception No. 214060001](#).
26. Resolution No. 14-254 recorded July 09, 2014 at [Reception No. 214060002](#).
27. Mineral Rights in Quitclaim Deed recorded May 15, 2017 at [Reception No. 217055556](#).
28. [Intentionally deleted.] Amended and Restated Resolution of the Board of Directors of the Central Marksheffel Metropolitan District Concerning the Imposition of Capital Facilities Fee recorded November 14, 2017 at [Reception No. 217138355](#).
29. 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, to the extent, but only to the extent such lien or claim of lien arises out of or is in connection with construction work performed on the insured premises by Richmond American Homes of Colorado, Inc., a Delaware corporation, or its subcontractors or any other contractor or subcontractor engaged by Richmond American Homes of Colorado, Inc., a Delaware corporation, or any of its affiliates.
30. Resolution No. 20-314 approval of the urban collection at Palmer Village Map Amendment recorded August 25, 2020 at [Reception No. 220129568](#).
31. Existing leases and tenancies.

This page is only a part of a 2016 ALTA® Commitment for 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 countersignature by the Company or its issuing agent that may be in electronic form.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.

NOTE: Exceptions 1 and 4 may be deleted from the policy, provided the seller and buyer execute the Company's affidavit, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policy, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policy, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

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Suzanne Killmer
Commercial Escrow Officer

Stewart Title Guaranty Company -
Commercial Services
55 Madison Street, Suite 400
Denver, CO 80206
(303) 780-4042 Phone
(303) 331-9867 Fax
Suzanne.Killmer@stewart.com

MINERAL DISCLOSURE

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 APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.