

**Commonwealth Land Title Insurance Company
TITLE REPORT**

SCHEDULE A

Title Report No: H0664580-710-CTO-SSC

1. **Effective Date:** December 7, 2021 at 8:00 A.M.
2. The estate or interest in the land described or referred to in this Title Report is:

A Fee Simple

3. Title to the estate or interest in the land is at the Effective Date vested in:

[Lorson LLC, a Colorado limited liability company, as nominee for, Murray Fountain LLC, a Colorado limited liability company](#)

4. The land referred to in this Title Report is described as follows:

See Attached Legal Description

(for informational purposes only) 13-15-65, Sch. #55000-00-440, Colorado Springs, CO

Attached Legal Description

A portion of that parcel of land described in Deed recorded December 9, 2004 at Reception No. [204201653](#), Being that part in the S1/2 of Section 13, Township 15 South, Range 65 West of the 6th P.M., as further described as Schedule # 55000-00-440 of the El Paso County Assessor's office.
Except any portion conveyed in Deed recorded February 11, 2021 at Reception No. [221028147](#), County of El Paso, State of Colorado.

SCHEDULE B

Exceptions

1. Resolution of the Board of County Commissioners dated and recorded October 2, 1897 in [Book A at Page 78](#) which provided that all section lines, township lines on the public domain East of the Range line separating Ranges 65 West and 66 West are declared to be public highways having a width of 60 feet, being 30 feet on each side of said section lines, township lines or range lines.

Note: Resolution No. 04-507 regarding Road Order recorded November 24, 2004 at Reception No. [204193597](#) and Disclaimer recorded November 24, 2004 at Reception No. [204193598](#).

2. Terms, conditions, provisions, agreements and obligations contained in the Resolution 04-119 as set forth below:

Recording Date: April 6, 2004
Recording No.: [204055084](#)

3. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 04-366 (Consolidated Service Plan for Lorson Ranch Metropolitan District Nos. 1-7) recorded on September 3, 2004 at Reception Number [204150548](#). Amended Service Plan – Resolution No. 07-223 recorded July 17, 2007 at Reception No. [207095523](#).

4. Terms, conditions, provisions, agreements and obligations contained in the Resolution 04-507 as set forth below:

Recording Date: November 24, 2004
Recording No.: [204193597](#)

5. Any assessment or lien of Lorson Ranch Metropolitan District No. 2, as disclosed by the Order and Decree recorded on December 2, 2004 at Reception Number [204197512](#).

Note: Amended Order and Decree recorded December 2, 2004 at Reception No. [204197519](#).

Note: Order of Inclusion recorded December 28, 2004 at Reception No. [204209873](#).

Note: Order of Inclusion recorded April 21, 2005 at Reception No. [205056115](#).

Note: Notice of Special District Authorization or Issuance of General Obligation Indebtedness recorded November 23, 2004 at Reception No. [204192907](#).

6. Any assessment or lien of Lorson Ranch Metropolitan District No. 3, as disclosed by the Order and Decree recorded on December 2, 2004 at Reception Number [204197513](#).

Note: Amended Order and Decree recorded December 2, 2004 at Reception No. [204197520](#).

Note: Order of Inclusion recorded December 28, 2004 at Reception No. [204209874](#).

Note: Order of Inclusion recorded April 21, 2005 at Reception No. [205056116](#).

Note: Order of Inclusion recorded April 21, 2005 at Reception No. [205056117](#).

Note: Notice of Special District Authorization or Issuance of General Obligation Indebtedness recorded November 23, 2004 at Reception No. [204192908](#).

7. Terms, conditions, provisions, agreements and obligations contained in the Inclusion & Service Agreement between Widefield Water & Sanitation District and Lorson LLC recorded on May 31, 2005 at Reception Number [205078708](#).

8. Terms, conditions, provisions, agreements and obligations contained in the Development Agreement No. 1 - Lorson Ranch recorded on August 19, 2005 at Reception Number [205128925](#) and any and all supplements and amendments thereto.

Note: Resolution No. 05-336 to approve a Development Agreement recorded August 24, 2005 at Reception No. [205131973](#) and Correction Resolution recorded August 25, 2005 at Reception No. [205132869](#).

9. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-336 as set forth below:

Recording Date: August 24, 2005
Recording No.: [205131973](#)
Correction recorded August 25, 2005 at Reception No. [205132869](#).

10. The effect of the Lorson Ranch Overall Development and Phasing Plan Maps recorded March 9, 2006 at Reception No. [206035127](#) and December 28, 2006 at Reception No. [206187069](#).

11. Terms, conditions, provisions, agreements and obligations contained in the Ditch Relocation, Improvement, and Easement Agreement recorded on August 8, 2006 at Reception Number [206127024](#). Quit Claim Deeds from Fountain Mutual Irrigation Company recorded September 28, 2006 at Reception Nos. [206143884](#), [206143885](#) and [206143886](#) purport to relinquish the existing easement to the present property owners.

12. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 06-426 (Rezone) recorded on March 1, 2007 at Reception Number [207028942](#).

13. Terms, conditions, provisions, agreements and obligations contained in the Annual Report and Disclosure Form as set forth below:

Recording Date: September 7, 2007
Recording No.: [207116859](#)

14. Terms, conditions, provisions, agreements and obligations contained in the Right of Entry as set forth below:

Recording Date: April 16, 2008
Recording No.: [208043426](#)

15. Terms, conditions, provisions, agreements and obligations contained in the Right of Entry as set forth below:

Recording Date: April 16, 2008
Recording No.: [208043430](#)

16. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-526 (Rezone) recorded on November 5, 2008 at Reception No. [208120452](#).

17. Terms, conditions, provisions, agreements and obligations contained in the Development Agreement No. 2, Lorson Ranch as set forth below:

Recording Date: March 22, 2010
Recording No.: at Reception No. [210025931](#) and re-recorded April 20, 2010 at Reception No. [210036301](#).

18. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 10-94 as set forth below:

Recording Date: October 12, 2010
Recording No.: [210101176](#)

19. Terms, conditions, provisions, agreements and obligations contained in the Right of Entry recorded February 24, 2012 at Reception No. [212020136](#).

20. Terms, conditions, provisions, agreements and obligations contained in the Right of Entry recorded February 24, 2012 at Reception No. [212020137](#).

21. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 12-126 as set forth below:

Recording Date: April 13, 2012
Recording No.: [212042170](#)

22. Terms, conditions, provisions, agreements and obligations contained in the Mineral Quitclaim Deed as set forth below:

Recording Date: December 15, 2012
Recording No.: [212145159](#)

23. Terms, conditions, provisions, agreements and obligations contained in the Annual Report and Disclosure Form as set forth below:

Recording Date: October 30, 2013
Recording No.: [213134075](#)

24. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 12-382 as set forth below:

Recording Date: November 15, 2012
Recording No.: [212136575](#)

25. Terms, conditions, provisions, agreements and obligations and easements contained in the Possession and Use Agreement for Southern Delivery System Project as set forth below:

Recording Date: March 1, 2013
Recording No.: [213027535](#)

26. Any taxes or assessments by reason of the inclusion of the Land in the Security Fire Protection as evidenced by Order for Inclusion recorded July 31, 2013 at Reception No. [213098578](#).

27. Terms, conditions, provisions, agreements and obligations and easements contained in the Water Delivery System Easement Agreement as set forth below:

Recording Date: September 16, 2015
Recording No.: [215101175](#)

28. Terms, conditions, provisions, agreements and obligations contained in the Water Delivery System Temporary Construction Easement Agreement as set forth below:

Recording Date: September 16, 2015
Recording No.: [215101176](#)

29. Terms, conditions, provisions, agreements and obligations contained in the General Disclosure and Common Questions regarding Lorson Ranch Metropolitan District Nos. 1-7 as set forth below:

Recording Date: July 11, 2017
Recording No.: [217080960](#)

30. Terms, conditions, provisions, agreements and obligations contained in the Easement Agreement as set forth below:

Recording Date: March 6, 2018
Recording No.: [218025811](#)

31. Terms, conditions, provisions, agreements and obligations contained in the Easement Agreement as set forth below:

Recording Date: March 6, 2018
Recording No.: [218025812](#)

32. Terms, conditions, provisions, agreements and obligations contained in the Easement Agreement as set forth below:

Recording Date: March 6, 2018
Recording No.: [218025813](#)

33. Terms, conditions, provisions, agreements and obligations contained in the Grant of Right of Way as set forth below:

Recording Date: May 1, 2018
Recording No.: [218049450](#)

34. Terms, conditions, provisions, agreements and obligations contained in the Grant of Right of Way as set forth below:

Recording Date: May 1, 2018
Recording No.: [218049451](#)

35. Terms, conditions, provisions, agreements and obligations contained in the proposed Order of Exclusion of Property from District No. 5 as set forth below:

Recording Date: June 17, 2019
Recording No.: [219066572](#)

36. Terms, conditions, provisions, agreements and obligations contained in the Proposed Amended order of Inclusion of Property into District No. 4 as set forth below:

Recording Date: June 17, 2019
Recording No.: [219066581](#)

37. Terms, conditions, provisions, agreements and obligations contained in the Grant of Right of Way as set forth below:

Recording Date: June 25, 2019
Recording No.: [219070481](#)

38. Terms, conditions, provisions, agreements and obligations contained in the Grant of Right of Way as set forth below:

Recording Date: June 25, 2019
Recording No.: [219070485](#)

39. Terms, conditions, provisions, agreements and obligations contained in the Resolution NO. 19-413 as set forth below:

Recording Date: November 12, 2019

Recording No.: [219142177](#)

40. Terms, conditions, provisions, agreements and obligations contained in the Private Detention Basin/Stormwater Quality Best Management Practice Maintenance Agreement and Easement as set forth below:

Recording Date: January 30, 2020
Recording No.: [220013467](#)

41. Terms, conditions, provisions, agreements and obligations contained in the Relinquishment and Quitclaim of Surface rights as set forth below:

Recording Date: April 21, 2020
Recording No.: [220054583](#)

42. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 20-422 as set forth below:

Recording Date: December 8, 2020
Recording No.: [220200115](#)

43. Easements, terms, conditions, provisions, agreements and obligations contained in the Hills at Lorson Ranch PUD and Preliminary Plan Map as set forth below:

Recording Date: December 28, 2020
Recording No.: [220211670](#)
Amendment recorded July 23, 2021 at Reception No. [221140792](#)

END OF EXCEPTIONS

THIS IS A TITLE REPORT ONLY. **This is not a commitment to insure.**

The information set forth herein is based on information supplied to Heritage Title Company, Inc. by sources believed to be reliable and is provided for accommodation purposes only. Heritage Title Company, Inc. assumes no liability hereunder unless a policy or policies of title insurance are issued by Heritage Title Company, Inc. and fully paid for and the insured under said policy or policies and party to whom this report was issued have no knowledge of any defect in title not disclosed. Reliance on the information set forth herein is subject to the issuance of a mortgage and/or owner's policy of title insurance by Heritage Title Company, Inc. within six (6) months from the effective date hereof. If a title insurance policy is not issued insuring the property within such time, this title report shall be null and void as of its effective date and shall be deemed to have been furnished for informational purposes only.

Exhibit C
LIMITATION LANGUAGE FOR LIMITATION TO AMOUNT OF FEE PAID FOR SEARCH

YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. YOU RECOGNIZE THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, YOU UNDERSTAND THAT THE COMPANY WAS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT BUT FOR YOUR AGREEMENT THAT THE COMPANY'S LIABILITY IS STRICTLY LIMITED.

YOU AGREE THAT MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE AS DEFINED IN THE CUSTOMER AGREEMENT OR APPLICATION ARE OUTSIDE THE SCOPE OF THE REPORT.

YOU AGREE, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THIS REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY, ITS EMPLOYEES, AGENTS AND SUBCONTRACTORS SHALL NOT EXCEED THE COMPANY'S TOTAL FEE FOR THIS REPORT.

YOU AGREE THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE YOU ARE PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO YOU WITHOUT SAID TERM. YOU RECOGNIZE THAT THE COMPANY WOULD NOT ISSUE THIS REPORT, BUT FOR YOUR AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THIS REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THIS REPORT.

THIS REPORT IS LIMITED IN SCOPE AND IS NOT AN ABSTRACT OF TITLE, TITLE OPINION, PRELIMINARY TITLE REPORT, TITLE REPORT, COMMITMENT TO ISSUE TITLE INSURANCE, OR A TITLE POLICY, AND SHOULD NOT BE RELIED UPON AS SUCH. IN PROVIDING THIS REPORT, THE COMPANY IS NOT ACTING AS AN ABTRACTOR OF TITLE. THIS REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THIS REPORT IS NOT TO BE RELIED UPON AS A REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE REPORT'S ACCURACY, DISCLAIMS ANY WARRANTIES AS TO THE REPORT, ASSUMES NO DUTIES TO YOU, DOES NOT INTEND FOR YOU TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THIS REPORT OR OTHERWISE.

IF YOU DO NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND YOU DESIRE THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, YOU MAY REQUEST AND PURCHASE A POLICY OF TITLE INSURANCE, A BINDER, OR A COMMITMENT TO ISSUE A POLICY OF TITLE INSURANCE. NO ASSURANCE IS GIVEN AS TO THE INSURABILITY OF THE TITLE OR STATUS OF TITLE. YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT YOU HAVE AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

NO THIRD PARTY IS PERMITTED TO USE OR RELY UPON THE INFORMATION SET FORTH IN THIS REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR LOSS OF PROFITS, REVENUE, INCOME, SAVINGS, DATA, BUSINESS, OPPORTUNITY, OR GOODWILL, PAIN AND SUFFERING, EMOTIONAL DISTRESS, NON-OPERATION OR INCREASED EXPENSE OF OPERATION, BUSINESS INTERRUPTION OR DELAY, COST OF CAPITAL, OR COST OF REPLACEMENT PRODUCTS OR SERVICES, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE AND WHETHER CAUSED BY NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF CONTRACT, BREACH OF WARRANTY, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE OR ANY OTHER CAUSES WHATSOEVER, AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY FOR SUCH DAMAGES.

THESE LIMITATIONS WILL SURVIVE THE CONTRACT.

LIMITATIONS OF LIABILITY

APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. APPLICANT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, APPLICANT UNDERSTANDS THAT THE COMPANY IS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT UNLESS THE COMPANY'S LIABILITY IS STRICTLY LIMITED. APPLICANT AGREES WITH THE PROPRIETY OF SUCH LIMITATION AND AGREES TO BE BOUND BY ITS TERMS.

THE LIMITATIONS ARE AS FOLLOWS AND THE LIMITATIONS WILL SURVIVE THE CONTRACT:

MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE, AS DEFINED ABOVE, AMONG THE TITLE INSTRUMENTS ARE OUTSIDE THE SCOPE OF THE REPORT.

APPLICANT AGREES, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY, OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT OR ANY OF THE MATERIALS CONTAINED THEREIN OR PRODUCED, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY AND ITS, AGENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS SHALL NOT IN ANY EVENT EXCEED THE COMPANY'S TOTAL FEE FOR THE REPORT.

APPLICANT AGREES THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE THE APPLICANT IS PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO THE APPLICANT WITHOUT SAID TERM. APPLICANT RECOGNIZES THAT THE COMPANY WOULD NOT ISSUE THE REPORT, BUT FOR THIS CUSTOMER AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THE REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THE REPORT.

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THE TITLE OR STATUS OF TITLE. APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES IT HAS AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

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