

COMMITMENT FOR TITLE INSURANCE

Issued by

Agents National Title Insurance Company

SCHEDULE A

Transaction Identification Data for reference only:

Issuing Agent: Boston National Title Agency, LLC

ALTA Universal ID:

Loan ID Number: 6100278771

Issuing Office File Number: CO20103589

Property Address: 13430 Sierra Madre Rd, Colorado Springs, CO 80908

Property Tax ID: 52082-04-013

Issued/Revised: November 17, 2020 at 6:25 PM

1. Commitment Date: **October 28, 2020, 8:00 am**
2. Policy to be issued:
 - (a) 2006 ALTA® Owner's Policy

Proposed Insured:
Proposed Policy Amount:
 - (b) 2006 ALTA® Loan Policy

Proposed Insured: **IMPAC Mortgage Corp. ISAOA c/o LoanCare**
Proposed Policy Amount: **\$499,000.00**
3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**.
4. Title is, at the Commitment Date, vested in
Christopher Steffen and Sherry D. Steffen, joint tenants
5. The land referred to in this Commitment is described as follows:
SEE ATTACHED EXHIBIT "A"


Countersigned

Boston National Title Agency, LLC

129 West Trade Street, 9th Floor

Charlotte, North Carolina 28202

By:


Authorized Signatory

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EXHIBIT "A"

ALL THE REAL PROPERTY, TOGETHER WITH IMPROVEMENTS, IF ANY, SITUATE, LYING AND BEING IN THE COUNTY OF EL PASO AND STATE OF COLORADO, DESCRIBED AS FOLLOWS:

LOT 19, BLOCK 4, BRENTWOOD COUNTRY CLUB AND CABIN SITES TRACT NO. 1, COUNTY OF EL PASO, STATE OF COLORADO.

Tax ID: 52082-04-013

NOTE: The property address and tax parcel identification number listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.

Being that parcel of land conveyed to Christopher Steffen and Sherry D. Steffen, joint tenants from Jessica Stinson, Young Cho by that deed dated 3/26/2020 and recorded 3/27/2020 as Instrument No. 220042381 of the El Paso County, CO public registry.



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SCHEDULE B 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. **Deed of Trust in favor of IMPAC Mortgage Corp. to be executed by Christopher Steffen and Sherry Steffen and spouses if any in the original principal sum of \$499,000.00, encumbering said property described herein, and to be recorded in the Public Records of El Paso County, CO.**
6. **Production of a cancelled note and satisfaction or release of that certain Deed of Trust executed by Christopher Steffen and Sherry D Steffen to MERS, Inc., as nominee for Academy Mortgage Corporation dated 3/26/2020 and recorded 3/27/2020 in the Official Record as Instrument No. 220042382 of the public records of El Paso County, CO given to secure the original principal sum of \$504,000.00.**
7. **County taxes are due Annually with the due date(s) of April 30th, Annual Taxes \$3,860.79 for FY 2019. Taxes are paid through April 7, 2020. The next real estate tax payment is due April 30, 2021.**

NOTE: A new tax bill is not currently available. For purpose of future escrow, it is recommended to "pad" the last tax payment/bill amount by 10%.
8. **ALTA 8.1 and ALTA 9 Endorsements to be issued with Final Loan Policy.**

END OF SCHEDULE B REQUIREMENTS

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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 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.
2. Rights or claim of parties in possession not shown by the public records.
3. Easements, or claim of easements, not shown by the public records.
4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
5. Any liens, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
6. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously, under water.
7. Any titles or rights asserted by anyone including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or water rights, if any.
8. Taxes or special assessment not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
9. Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
10. Any minerals or mineral rights leased, granted or retained by current or prior owner.
11. Any inaccuracy in the area, square footage, or acreage of land described in Schedule A or attached plat, if any. The Company does not insure the area, square footage, or acreage of the land.

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12. Unpatented mining claims; reservations or exceptions in patents or in the Acts authorizing the issuance of said patents.
13. Any water or well rights, or rights or title to water or claims thereof, in, on and under the land.

Special Exceptions:

14. **Easements, restrictions, covenants, setback lines, encroachments, conditions, as noted in the Deed recorded on 3/27/2020 as Instrument No. 220042381, of the Official Records of El Paso, CO.**
15. **Covenants, conditions, and restrictions appearing in the Public Records, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.**
16. *Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities. If the subject property is associated with the aforementioned activities please notify the Company.*
17. **The only deeds affecting said land, which recorded within twenty-four (24) months of the date of this report, are as follows:**

Grantor: Jessica Stinson, Young Cho
Grantee: Christopher Steffen and Sherry D. Steffen, joint tenants
Recorded: March 27, 2020
Instr No: 220042381



DISCLOSURE STATEMENT

- Pursuant to Section 38-35-125(2) of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph J if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
- Colorado Division of Insurance Regulation 8-1-2, Paragraph G of Section 5, requires that “Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance 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”. Provided that Boston National Title Agency, LLC conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception No. 1 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Policy when issued.
- Pursuant to Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, upon the request of the proposed insured of an owner's policy and payment of the applicable charges, the mechanics' lien general exception will not appear in the owner's policy as long as the Land is not within any statutory mechanics' lien period or if no mechanics' lien risk is present. If the Land is within the statutory mechanics' lien period or mechanics' lien risk is present, the company's underwriting requirements must be satisfied in addition to payment of the charges for such coverage. The company's underwriting requirements may include, without limitation, satisfactory unconditional lien releases and satisfactory indemnity agreements.
- 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 (Nonresident Withholding).
- Section 39-14-102 of Colorado Revised Statutes 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.
- Recording statutes contained in Section 30-10-406(3)(a) of the Colorado Revised Statutes require that 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 may refuse to record or file a document that does not conform to requirements of this paragraph.
- Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchaser's legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.
- Regulations of County Clerk and Recorder's offices require that all documents submitted for recording must contain a return address on the front page of every document being recorded.
- Pursuant to Section 10-11-122 of the Colorado Revised Statutes, 1987 the Company is required to disclose the following information:
 - 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.

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- 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.
- Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: 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 that such mineral estate may include the right to enter and use the property without the surface owner's permission.
- Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the Policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.



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.

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 8-1-2, 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.

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

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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.

NOTE: Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of an ALTA Closing Protection Letter which may, upon request, be provided to certain parties to the transaction identified in the commitment.

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.

END OF SCHEDULE B EXCEPTIONS



Boston National Title Agency, LLC
Revised August 28, 2001
Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Boston National Title Agency, LLC**

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications or other forms.
- Information about your transactions we secure from our files, or from (our affiliates or) others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

