

Unified Title Company, LLC
101 S. Sahwatch Street, Suite 212
Colorado Springs, CO 80903
Phone: **719-578-5900**
Fax: **719-578-5060**

Transmittal Information

Date: 12/24/2018

File No: 62132UTC

Property Address: Vacant Land, Colorado Springs, CO 80925

Buyer\Borrower: Purchaser with contractual rights under a purchaser agreement with the vested owner identified at Item 4 below

Seller: Lorson LLC, a Colorado limited liability company as Nominee for Murray Fountain, LLC, a Colorado limited liability company

For changes and updates please contact your Escrow officer(s):

Escrow Officer:

Fred Deming

Unified Title Company, LLC

101 S. Sahwatch Street, Suite 212

Colorado Springs, CO 80903

Phone: **719-578-5900**

Fax: **719-578-5060**

E-Mail: **fdeming@unifiedtitle.com**

Title Officer:

Patty Wright

Unified Title Company, LLC

c/o ET Production Services, LLC

Escrow Processor:

Brenda Warner

E-Mail: **bwarner@unifiedtitle.com**

Phone: **719-578-5900**

Lender:

Phone: Fax:

Attn:

Mortgage Broker

Phone: Fax:

Attn:

Thank you for using Unified Title Company, LLC.



101 S. Sahwatch Street, Suite 212, Colorado Springs, CO 80903
Phone: 719-578-5900 Fax: 719-578-5060

UNDERSTANDING YOUR TITLE COMMITMENT

SCHEDULE A:

No. 1: Effective date: This is the date our title plant is certified through. There will typically be a 1-2 week gap between the certification date and the date the commitment is issued.

No. 2A: Owner's Policy Proposed Insured: This is how the buyer's name(s) appear(s) on the Contract, all Closing documents and your Final Title Policy. If your name is appearing incorrectly, please advise your Realtor, Builder and/or Lender.

No. 2B: Loan Policy Proposed Insured: This is how your lender has requested their name appear. If you are working with a Mortgage Broker, then this name may be unfamiliar to you. If a determination has not yet been made on what lender will be providing your loan, then this may appear as 'TBD' (To Be Determined). If you are paying cash for this purchase, this item will be left blank.

Charges: Title Premiums, Endorsements and Tax Certificates: These are fees for the items that the Company has determined may be required by your Lender and/or to meet the terms of your contract. Your lender may request additional items. This does not include any closing fees.

No. 3: The estate or interest in the land...: This shows the type of ownership that is going to be insured.

No. 4: The Title is, at the Commitment Date...: This shows the name(s) of the current owner(s).

No. 5: The land referred to in the Commitment...: This is the 'legal' property description for the real estate you are buying or selling.

SCHEDULE B-SECTION 1:

These are Requirements that must be satisfied in order to provide clear title to the Buyer and/or Lender. The closer and/or processor for the Title Company, will generally take care of satisfying these requirements, however there may be times when your help will be needed as well. Some requirements will be met prior to closing, and others will be met at the time of closing.

SCHEDULE B-SECTION 2:

These items are Exceptions to your coverage. We are telling you these items exist (whether by recordation in the County Clerk and Recorder's office or because we have knowledge of them through other means). Since these items have been disclosed to you, you will not be provided any coverage for same. Owner's Extended Coverage will delete Items 1-5 of the pre-printed items on Residential Sale Commitments, provided that the coverage was requested by contract and collected at closing. Copies of the plat and covenants will be automatically sent to the buyer and/or Selling Agent. We are happy to also provide you with copies of any other exceptions as well.



ALTA Commitment For Title Insurance
(Adopted 06-17-06) (Revised 08-01-2016)

COMMITMENT FOR TITLE INSURANCE
ISSUED BY
WESTCOR LAND 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 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, WESTCOR LAND TITLE INSURANCE COMPANY, a South Carolina 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 (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

IN WITNESS WHEREOF, WESTCOR LAND TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed and by these presents to be signed in facsimile under authority of its by-laws, effective as of the date of Commitment shown in Schedule A.

Issued By:

WESTCOR LAND TITLE INSURANCE COMPANY

Unified Title Company, LLC

101 S. Sahwatch Street, Suite 212
Colorado Springs, CO 80903
Phone: 719-578-5900



By:

Mary O'Donnell

President

Attest:

[Signature]

Secretary

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 signed by the Company or its issuing agent that may be in electronic form.



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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; and
- (g) signed 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.
- (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.
- (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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CONDITIONS AND STIPULATIONS

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

STANDARD EXCEPTIONS

The policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effect date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. 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.
3. Any discrepancies, conflicts in boundary lines, encroachments, easements, measurements, variations in area or content, party wells and/or other facts which a correct survey and/or a physical inspection of the premises would disclose.
4. Rights or claims of parties in possession not shown in the public records.
5. In the event this Commitment is issued with respect to a construction loan to be disbursed in future periodic installments, then the policy shall contain an additional exception which shall be as follows:

Pending disbursement of the full proceeds of the loan secured by the mortgage insured, this policy only insures the amount actually disbursed, but increases as proceeds are disbursed in good faith and without knowledge of any intervening lien or interest to or for the account of the mortgagor up to the amount of the policy. Such disbursement shall not extend the date of the policy or change any part thereof unless such change is specifically made by written endorsement duly issued on behalf of the Company. Upon request by the Insured (and payment of the proper charges thereof), the Company's agent or approved attorney will search the public records subsequent to the date of the policy and furnish the insured a continuation report showing such matters affecting title to the land as they have appeared in the public records subsequent to the date of the policy or date of the last preceding continuation report, and if such continuation report shows intervening lien, or liens, or interest to or for the account of the mortgagor, then in such event this policy does not increase in liability unless such matters as actually shown on such continuation report are removed from the public records by the insured.

COMMITMENT FOR TITLE INSURANCE

Issued by

*Westcor Land Title Insurance Company***SCHEDULE A**

1. Effective Date: **December 10, 2018, 07:30 am**
2. Policy to be issued:
 - (a) 2006 ALTA® Owner's Policy
 Proposed Insured: **Purchaser with contractual rights under a purchaser agreement with the vested owner identified at Item 4 below**
 Proposed Policy Amount:
 - (b) 2006 ALTA® Loan Policy
 Proposed Insured:
 Proposed Policy Amount:

<i>To Be Determined. Search Fee End</i>	\$	250.00
Total:	\$	250.00
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:
Lorson LLC, a Colorado limited liability company as nominee for Murray Fountain, LLC, a Colorado limited liability company
5. The land referred to in this Commitment is described as follows:
SEE ATTACHED EXHIBIT "A"

****For each policy to be issued as identified in Schedule A, Item 2, the Company shall not be liable under this commitment until it receives a specific designation of a Proposed Insured, and has revised this commitment identifying that Proposed Insured by name. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions and/or requirements after the designation of the Proposed Insured.**

For Informational Purposes Only: **Vacant Land, Colorado Springs, CO 80925**

Countersigned
 Unified Title Company, LLC

By:



Patty Wright

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EXHIBIT "A"

A PARCEL OF LAND BEING A PORTION OF THE SOUTH HALF (S 1/2) SECTION 13, IN TOWNSHIP 15 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO.

BASIS OF BEARING: THE NORTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) SECTION 13, TOWNSHIP 15 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE QUARTER CORNER COMMON TO SECTIONS 13 AND 14 WITH A 3" GALVANIZED H20 SCREW ON CAP AND AT THE CENTER QUARTER CORNER OF SECTION 13 WITH A 3-1/4" ALUMINUM CAP STAMPED "PLS23044". SAID LINE IS ASSUMED TO BEAR N89°32'23"E A DISTANCE OF 2654.23 FEET.

**BEGINNING AT THE CENTER QUARTER CORNER OF SECTION 13;
THENCE, N89°31'43"E A DISTANCE OF 32.00 FEET TO THE EASTERLY LINE OF THAT CERTAIN EASEMENT DESCRIBED UNDER RECEPTION NUMBER 218025811 IN THE EL PASO COUNTY RECORDS;
THENCE ALONG THE EASTERLY LINES OF SAID EASEMENT THE FOLLOWING TWO (2) COURSES;
(1) THENCE S00°52'02"E A DISTANCE OF 267.05 FEET TO A POINT OF CURVE;
(2) THENCE 241.50 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 533.00 FEET, A CENTRAL ANGLE OF 25°57'39", (THE CHORD OF WHICH BEARS S13°50'51"E A DISTANCE OF 239.44 FEET);
THENCE, S65°49'40"W A DISTANCE OF 232.85 FEET;
THENCE, S67°51'09"W A DISTANCE OF 113.39 FEET;
THENCE, S63°33'19"W A DISTANCE OF 194.38 FEET TO A POINT OF CURVE;
THENCE 304.41 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 730.00 FEET, A CENTRAL ANGLE OF 23°53'32", (THE CHORD OF WHICH CHORD BEARS S75°30'05"W A DISTANCE OF 302.21 FEET);
THENCE, S87°26'51"W A DISTANCE OF 11.92 FEET;
THENCE, N02°33'09"W A DISTANCE OF 60.00 FEET;
THENCE, S87°26'51"W A DISTANCE OF 15.33 FEET;
THENCE, N02°33'09"W A DISTANCE OF 34.59 FEET;
THENCE, S87°26'51"W A DISTANCE OF 50.00 FEET;
THENCE, S02°33'09"E A DISTANCE OF 14.59 FEET;
THENCE, S42°26'51"W A DISTANCE OF 28.28 FEET;
THENCE, S87°26'51"W A DISTANCE OF 355.00 FEET;
THENCE, N02°33'09"W A DISTANCE OF 160.00 FEET;
THENCE, S87°26'51"W A DISTANCE OF 9.30 FEET;
THENCE, N02°33'09"W A DISTANCE OF 136.79 FEET;
THENCE, N00°28'00"W A DISTANCE OF 454.28 FEET TO THE EAST-WEST CENTERLINE OF SECTION 13;**

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**THENCE N89°32'23"E ALONG SAID CENTERLINE 1171.44 FEET TO POINT OF
BEGINNING.**

**TO BE PLATTED AS LORSON RANCH EAST FILING NO. 3, COUNTY OF EL PASO, STATE
OF COLORADO.**

COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE B, PART I Requirements

The following are the requirements to be complied with prior to the issuance of said policy or policies. Any other instrument recorded subsequent to the effective date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded in the office of the clerk and recorded of the county in which said property is located.

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.

NOTE: This commitment has been issued for information purposes only and there are no requirements. The liability of the Company in terms of this Commitment is limited to the charges paid for the Commitment.

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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 or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements or claims of easements not shown in the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the land would disclose, and which are not shown by the public record.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Any water rights or claims or title to water, in or under the land, whether or not shown by the public records.
8. Taxes due and payable; and any tax, special assessments, charge or lien imposed for water or sewer service, or for any other special taxing district. Note: Upon verification of payment of all taxes the above exception will be amended to read, "Taxes and assessments for the current year, and subsequent years, a lien not yet due and payable."
9. Resolution of the Board of County Commissioners dated and recorded October 2, 1897 in Road Book A at Page 78, which provided that all Section lines, Township lines on the public Domain East of the Range line separating ranges 85 West and 86 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.
10. Reservation by The League Land Company, for itself, its successors and assigns, of a right of way across all of the land for such lateral ditches as maybe necessary to enable the Company and its successors and assigns to convey and supply water from its reservoirs, canals and main laterals to lands lying beyond the described tract,

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as described in Deed recorded August 28, 1922 in Book 683 at Page 88.

11. Any question, dispute or adverse claims as to any loss or gain of land as a result of any change in the river bed location by other than natural causes, or alteration through accretion, reliction, erosion or avulsion of the center thread, bank, channel or flow of waters in Jimmy Camp Creek lying within subject land; and any question as to the location of such center thread, bed bank or channel as a legal description monument or marker for purposes of describing or locating subject lands.

NOTE: There are no documents in the land records of the office of the Clerk and Recorder of El Paso, accurately locating past or present location(s) of the center thread, bank, bed or channel of the above Jimmy Camp Creek or indicating any alterations of the same as from time to time may have occurred.

12. The lawful consequences of the existence of any portion of the subject property of any ponds, reservoirs, irrigation canals, ditches or laterals, including, but not limited to, any of such structures owned and/or used by the Fountain Mutual Irrigation Company.
13. Any assessment or lien of Fountain Valley Soil Conservation District as disclosed by the instrument recorded June 21, 1943 at Reception No. 683031.
14. Terms, agreements, provisions, conditions, obligations and easements as contained in Easement to Public Service Company of Colorado, recorded August 20, 1964 in Book 2030 at Page 238.
15. Terms, agreements, provisions, conditions, obligations and easements as contained in Consent to Easement, recorded August 20, 1964 in Book 2030 at Page 239.
16. Terms, agreements, provisions, conditions, obligations and easements as contained in Consent to Easement, recorded August 20, 1964 in Book 2030 at Page 240.
17. Terms, agreements, provisions, conditions, obligations and easements as contained in Right of Way and Easement, recorded November 23, 1964 in Book 2045 at Page 552.
18. Terms, agreements, provisions, conditions, obligations and easements as contained in Consent to Easement, recorded December 22, 1966 in Book 2160 at Page 111.
19. Terms, agreements, provisions, conditions, obligations and easements as contained in Easement, recorded April 1, 1974 in Book 2665 at Page 715 and Assignment recorded July 27, 1976 in Book 2846 at Page 719.
20. Any assessment or lien, by reason of inclusion within the Security Fire Protection District as disclosed by Order of Inclusion recorded in Book 5258 at Page 1049 and recorded July 31, 2013 at Reception No. 213098578.
21. Terms, agreements, provisions, conditions, obligations and easements as contained in Permanent Utility Easement to the City of Colorado Springs, recorded March 23, 1992 in Book 5951 at Page 291.
22. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 04-119, by and before the Board of County Commissioners, County of El Paso, State of Colorado, recorded April 6, 2004 at Reception

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No. 204055084. Resolution No. 12-196, by and before the Board of County Commissioners, County of El Paso, State of Colorado, in connection therewith recorded August 6, 2012 at Reception No. 212090407. Fifth Amended Development Agreement, in connection therewith recorded January 29, 2014 at Reception No. 214007624. Resolution No. 15-091, by and before the Board of County Commissioners, County of El Paso, State of Colorado, in connection therewith recorded March 4, 2015 at Reception No. 215020531.

23. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 04-366, by and before the Board of County Commissioners, County of El Paso, State of Colorado, recorded September 3, 2004 at Reception No. 204150548. Resolution No. 05-336, Approving Development Agreement, by and before the Board of County Commissioners, County of El Paso, State of Colorado, recorded August 24, 2005 at Reception No. 205131973. Corrected Version of said Resolution No. 05-336 in connection therewith recorded August 25, 2005 at Reception No. 205132869. Resolution No. 07-223, Approving Amended Service Plan, Lorson Ranch Metropolitan Districts 1-7, by and before the Board of County Commissioners, County of El Paso, State of Colorado, recorded July 17, 2007 at Reception No. 207095523. Resolution No. 07-356 recorded September 11, 2007 at Reception No. 207118189. Development Agreement No. 1 Lorson Ranch, in connection therewith recorded August 19, 2005 at Reception No. 205128925. Development Agreement No. 2, Lorson Ranch, in connection therewith recorded May 22, 2010 at Reception No. 210025931 and rerecorded April 20, 2010 at Reception No. 210036301. Resolution No. 10-94 to Revise Development Agreement, by and before the Board of County Commissioners, County of El Paso, State of Colorado, recorded October 12, 2010 at Reception No. 210101176. Resolution No. 12-335 Approving Intergovernmental Agreement concerning the Marksheffel Road/Fontaine Boulevard Intersection, recorded September 26, 2012 at Reception No. 212112804. Annual Report and Disclosure Form recorded September 7, 2007 at Reception No. 207116859; recorded October 30, 2013 at Reception No. 213134075, General Disclosure recorded July 11, 2017 at Reception No. 217080960.
 24. Any fee, tax, lien or assessment by reason of inclusion within the Lorson Ranch Metropolitan District No. 4, as set forth in Order and Decree organizing said district as evidenced by instruments recorded December 2, 2004 at Reception No. 204197514, recorded December 28, 2004 at Reception No. 204209875, recorded April 15, 2005 at Reception No. 205053571, recorded April 21, 2005 at Reception No. 205056111 and at Reception No. 205056117 and recorded September 11, 2017 at Reception No. 217109166.
 25. Terms, conditions, provision, agreements and obligations contained in the Inclusion & Service Agreement between Widefield Water & Sanitation District and Lorson LLC recorded on May 31, 2005 at Reception No. 205078708.
 26. Terms, conditions, provisions, agreements and obligations contained in the Development Agreement No. 1 - Lorson Ranch recorded on August 18, 2005 at Reception Number 205128925.
- 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.
27. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 05-434 recorded November 29, 2005 at Reception No. 205190016.
 28. Subject to the effect of the Lorson Ranch Overall Development and Phase Plan Maps recorded March 9, 2006 at Reception No. 206035127.

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29. Terms, condition, provisions, agreements and obligations contained in the Ditch Relocation, Improvement and Easement Agreement recorded on August 8, 2006 at Reception No. 206127024. Quit Claim Deeds from Fountain Mutual Irrigation Company recorded September 28, 2006 at Reception No. 206143884, at Reception No. 206143885 and at Reception No. 206143886, purport to relinquish the existing easement to the present property owners.
30. Matters as set forth and contained in the Lorson Ranch Overall Development and Phasing Plan Map recorded May 9, 2006 at Reception No. 206035127 and recorded December 28, 2006 at Reception No. 206187069.
31. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 06-028 (rezone) recorded on March 1, 2007 at Reception No. 207028942.
32. Terms, agreements, provisions, conditions, obligations and easements as contained in Resolution No. 07-119, recorded July 18, 2007 at Reception No. 207095753.
33. Terms, agreements, provisions, conditions, obligations and easements as contained in Water and Sanitation Sewer Easement Agreement to Widefield Water and Sanitation District, recorded June 12, 2008 at Reception No. 208067533.
34. Terms, agreements, provisions, conditions, obligations and easements as contained in Temporary Construction Easement Agreement, recorded June 12, 2008 at Reception No. 208067660.
35. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-526 (rezone) recorded on November 5, 2008 at Reception No. 208120452.
36. Terms, agreements, provisions, conditions and obligations as contained in Pioneer Landing at Lorson Ranch Subdivision Planned Unit Development Guidelines recorded December 10, 2009 at Reception No. 209141654.
37. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 10-94 recorded October 12, 2010 at Reception No. 210101176.
38. Terms, agreements, provisions, conditions, obligations and easements as contained in Right of Entry to the Colorado Springs Utilities (Southern Delivery System), recorded February 24, 2012 at Reception No. 212020136; and at Reception No. 212020137. City of Colorado Springs Possession and Use Agreement (Southern Delivery System), recorded March 1, 2013 at Reception No. 213027535.
39. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 12-126, by and before the Board of County Commissioners, County of El Paso, State of Colorado, regarding School Site Dedication Agreement recorded April 13, 2012 at Reception No. 212042170.
40. Terms, agreements, provisions, conditions and obligations as contained in School Site Dedication Agreement recorded July 27, 2012 at Reception No. 212047863.
41. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 12-382, by and before

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the Board of County Commissioners, County of El Paso, State of Colorado, Adopting the El Paso County Road Impact Fee Program, recorded November 15, 2012 at Reception No. 212136575.

42. Terms, agreements, provisions, conditions, obligations and easements as contained in Water Delivery System Easement Agreement, recorded September 16, 2015 at Reception No. 215101175 and at Reception No. 215101176.
43. The effect if any, Notes, easements and restrictions as shown on the ALTA/ACSM Land Title Survey recorded April 4, 2016 at Reception No. 216900032.
44. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 18-038 recorded January 24, 2018 at Reception No. 218009074.
45. Matters as shown on the Lorson Ranch East PUD Development & Preliminary Plan recorded February 15, 2018 at Reception No. 218018251.
46. Terms, agreements, provisions, conditions, obligations and easements as contained in Easement Agreement, recorded March 6, 2018 at Reception No. 218025811.
47. Terms, agreements, provisions, conditions, obligations and easements as contained in Grant of Right of Ways to Mountain View Electric Association, Inc., recorded May 1, 2018 at Reception No. 218049450, at Reception No. 218049451, at Reception No. 218049452, at Reception No. 218049453, and at Reception No. 218049454.
48. Any and all unrecorded leases or tenancies and any and all parties claiming by, through, or under such leases or tenancies.

FOR INFORMATIONAL PURPOSES ONLY:

Deed recorded December 9, 2004 at Reception No. 204201653.

Lis Pendens issued by the Clerk of the Court in Civil Action No. 2013cv32113, District Court of the County of El Paso, entitled City of Colorado Springs, Colorado vs. LORSON LLC, a Colorado limited liability company, as nominee for Murray Fountain, LLC, a Colorado limited liability company, and as nominee for Lorson Conservation Investments 2, LLLP, a Colorado limited liability limited partnership; WIDEFIELD WATER AND SANITATION DISTRICT, a quasi-municipal corporation of the State of Colorado; and ROBERT C. BALINK, El Paso County Treasurer, and expiration of any appeal period. Notice of Lis Pendens recorded December 9, 2013 at Reception No. 213146131. Amended Rule and Order recorded May 23, 2016 at Reception No. 216055186.

NOTE: The policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

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Unified Title Company, LLC

Disclosures

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. Pursuant to C.R.S. 30-10-406(3)(a).

The company will not issue its policy or 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. Pursuant to C.R.S. 10-11-122.

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 withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

The Company hereby notifies the proposed buyer in the current transaction that there may be recorded evidence that the mineral estate, or portion thereof, has been severed, leased, or otherwise conveyed from the surface estate. If so, there is a substantial likelihood that a third party holds some or all interest in the oil, gas, other minerals, or geothermal energy in the subject property. Such mineral estate may include the right to enter and use the property without the surface owner's permission. Pursuant to C.R.S. 10-11-123.

If this transaction includes a sale of property and the sales price exceeds \$100,000.00, the seller must comply with the disclosure/withholding requirements of said section. (Nonresident withholding) Pursuant to C.R.S. 39-22-604.5.

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

Notice is hereby given that: Pursuant to Colorado Division of Insurance Regulation 8-1-2;

"Gap Protection" - When this Company conducts the closing and is responsible for recording or filing the legal documents resulting from the transaction, the Company shall be responsible for all matters which appear on the record prior to such time or recording or filing; and

"Mechanic's Lien Protection" - If you are the buyer of a single family residence, you may request mechanic's lien coverage to be issued on your policy of Insurance. If the property being purchased has not been the subject of construction, improvements or repairs in the last six months prior to the date of this commitment, the requirements will be payment of the appropriate premium and the completion of an Affidavit and Indemnity by the seller. If the property being purchased was constructed, improved or repaired within six months prior to the date of this commitment the requirements may involve disclosure of certain financial information, payment of premiums, and indemnity, among others. The general requirements stated above are subject to revision and approval by the Company. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that an ALTA Closing Protection Letter is available, upon request, to certain parties to the transaction as noted in the title commitment. Pursuant to Colorado Division of Insurance Regulation 8-1.

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.

Joint Notice of Privacy Policy

of

Westcor Land Title Insurance Company

and

Unified Title Company, LLC

Westcor Land Title Insurance Company (“WLTIC”) and **Unified Title Company, LLC** value their customers and are committed to protecting the privacy of personal information. In keeping with that philosophy, we each have developed a Privacy Policy, set out below, that will endure the continued protection of your nonpublic personal information and inform you about the measures WLTIC and **Unified Title Company, LLC** take to safeguard that information. This notice is issued jointly as a means of paperwork reduction and is not intended to create a joint privacy policy. Each company’s privacy policy is separately instituted, executed, and maintained.

Who is Covered

We provide our Privacy Policy to each customer when they purchase a WLTIC title insurance policy. Generally, this means that the Privacy Policy is provided to the customer at the closing of the real estate transaction.

Information Collected

In the normal course of business and to provide the necessary services to our customers, we may obtain nonpublic personal information directly from the customer, from customer-related transactions, or from third parties such as our title insurance agent, lenders, appraisers, surveyors and other similar entities.

Access to Information

Access to all nonpublic personal information is limited to those employees who have a need to know in order to perform their jobs. These employees include, but are not limited to, those in departments such as closing, legal, underwriting, claims and administration and accounting.

Information Sharing

Generally, neither WLTIC nor **Unified Title Company, LLC** shares nonpublic personal information that it collects with anyone other than those individuals necessary needed to complete the real estate settlement services and issue its title insurance policy as requested by the consumer. WLTIC or **Unified Title Company, LLC** may share nonpublic personal information as permitted by law with entities with whom WLTIC or **Unified Title Company, LLC** has a joint marketing agreement. Entities with whom WLTIC or **Unified Title Company, LLC** have a joint marketing agreement have agreed to protect the privacy of our customer’s nonpublic personal information by utilizing similar precautions and security measures as WLTIC and **Unified Title Company, LLC** use to protect this information and to use the information for lawful purposes. WLTIC or **Unified Title Company, LLC**, however, may share information as required by law in response to a subpoena, to a government regulatory agency or to prevent fraud.

Information Security

WLTIC and **Unified Title Company, LLC**, at all times, strive to maintain the confidentiality and integrity of the personal information in its possession and has instituted measures to guard against its unauthorized access. We maintain physical, electronic and procedural safeguards in compliance with federal standards to protect that information.

The WLTIC Privacy Policy can be found on WLTIC’s website at www.wltic.com