



INVOICE

Land Title Guarantee Company
5975 Greenwood Plaza Blvd Suite 125
Greenwood Village, CO 80111
719-634-4821

RIO PROPERTY GROUP, LLC
 BRADY WILLIAMS
 2495 RIGDON STREET
 Napa, CA 94558

<u>Reference</u>	
Your Reference Number:	TBD Commitment - 55078210
Our Order Number:	CSP-33423
Our Customer Number:	79817.1
Invoice Requested by:	BRADY WILLIAMS
Invoice (Process) Date:	July 11, 2019
Transaction Invoiced By:	Web Services
Email Address:	system@ltgc.com

Invoice Number: CSP-33423

Date: July 11, 2019

Order Number: 55078210

Property Address: VACANT LAND IN SECTIONS 3-13-64 & 10-13-64 PEYTON 80831

Parties: A Buyer To Be Determined

Invoice Charges		
Service:	TBD Commitment	\$269.00
Ref:	55078210	
Addr:	VACANT LAND IN SECTIONS 3-13-64 & 10-13-64	
Party:	ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY	
		\$150.00
Service:	Additional Parcel	
Ref:		
Addr:		
Party:		
		\$419.00
Total Amount Invoiced:		\$0.00
Less Payment(s):		\$419.00
Balance Due:		

Due and Payable upon receipt

Please make check payable to Land Title Guarantee Company and send to the address at the top of Page 1.
 Please reference **Invoice Number CSP-33423** on your Payment



**Land Title Guarantee Company
Customer Distribution**



PREVENT FRAUD - Please remember to call a member of our closing team when initiating a wire transfer or providing wiring instructions.

Order Number: **SC55078210**

Date: **07/11/2019**

Property Address: **VACANT LAND IN SECTIONS 3-13-64 & 10-13-64, PEYTON, CO 80831**

PLEASE CONTACT YOUR CLOSER OR CLOSER'S ASSISTANT FOR WIRE TRANSFER INSTRUCTIONS

For Closing Assistance

Kristen DeHerrera
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(719) 381-0243 (Work)
(877) 334-2012 (Work Fax)
kdeherrera@ltgc.com
Contact License: CO463794
Company License: CO44565

Closing Associate

Jessica Orr
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(877) 334-2009 (Work Fax)
jorr@ltgc.com
Company License: CO44565

Closers Assistant

Andrea Goller
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(719) 381-0244 (Work)
agoller@ltgc.com
Contact License: COCO416293
Company License: CO44565

For Title Assistance

Robert Hayes
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(303) 850-4136 (Work)
(719) 634-3190 (Work Fax)
rohays@ltgc.com

ROI PROPERTY GROUP, LLC
Attention: BRADY WILLIAMS
2495 RIGDON STREET
NAPA, CA 94558
(360) 989-5395 (Work)
brady@whitmirecapitaladvisors.com
Delivered via: Electronic Mail

WILLIAM GUMAN & ASSOCIATES, LTD.
Attention: ED MORGAN
731 NORTH WEBER STREET
COLORADO SPRINGS, CO 80903
(719) 633-9700 (Work)
ed@guman.net
Delivered via: Electronic Mail

WILLIAM GUMAN & ASSOCIATES, LTD.
Attention: BILL GUMAN
731 NORTH WEBER STREET
COLORADO SPRINGS, CO 80903
(719) 633-9700 (Work)
bill@guman.net
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **SC55078210** Date: **07/11/2019**
Property Address: **VACANT LAND IN SECTIONS 3-13-64 & 10-13-64, PEYTON, CO 80831**
Parties: **A BUYER TO BE DETERMINED**
ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

Visit Land Title's Website at www.ltgc.com for directions to any of our offices.

Estimate of Title insurance Fees	
"TBD" Commitment	\$269.00
Additional Parcel	\$150.00
	Total \$419.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Thank you for your order!	

Note: The documents linked in this commitment should be reviewed carefully. These documents, such as covenants conditions and restrictions, may affect the title, ownership and use of the property. You may wish to engage legal assistance in order to fully understand and be aware of the implications of the effect of these documents on your property.

Chain of Title Documents:

[El Paso county recorded 08/31/2018 under reception no. 218101996](#)

[El Paso county recorded 08/09/2018 under reception no. 218092294](#)

[El Paso county recorded 01/31/2018 under reception no. 218011814](#)

[El Paso county recorded 05/16/2019 under reception no. 219052389](#)

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55078210

Property Address:

VACANT LAND IN SECTIONS 3-13-64 & 10-13-64, PEYTON, CO 80831

1. Effective Date:

07/08/2019 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment

\$0.00

Proposed Insured:

A BUYER TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A Fee Simple

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

5. The Land referred to in this Commitment is described as follows:

PARCEL A:

A PARCEL OF LAND LOCATED IN SECTION 3, TOWNSHIP 13 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 3;
THENCE S 89 DEGREES 21 MINUTES 33 SECONDS E, ALONG THE NORTH LINE OF SAID SECTION 3, 5275.27 FEET TO THE NORTHEAST CORNER THEREOF;
THENCE S 00 DEGREES 04 MINUTES 45 SECONDS E, ALONG THE EAST LINE OF SAID SECTION 3, 1841.19 FEET;
THENCE N 89 DEGREES 49 MINUTES 04 SECONDS W, 5280.38 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 3;
THENCE N 00 DEGREES 05 MINUTES 14 SECONDS E, ALONG SAID WEST LINE, 1883.39 FEET TO THE POINT OF BEGINNING,
EXCEPTING THOSE PORTIONS THEREOF CONVEYED TO THE COUNTY OF EL PASO BY DEEDS RECORDED JANUARY 29, 2015 UNDER RECEPTION NOS. [215008985](#) AND [215008986](#).

.PARCEL B:

A PARCEL OF LAND LOCATED IN SECTION 3, TOWNSHIP 13 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 3; THENCE N 00 DEGREES 05 MINUTES 14 SECONDS E, ALONG THE WEST LINE OF SAID SECTION 3, 1974.75 FEET TO THE POINT OF BEGINNING;
THENCE CONTINUING ALONG SAID WEST LINE, N 00 DEGREES 05 MINUTES 14 SECONDS E, 1649.14 FEET;
THENCE S 89 DEGREES 49 MINUTES 04 SECONDS E, 5280.38 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 3;
THENCE S 00 DEGREES 04 MINUTES 45 SECONDS E, ALONG SAID EAST LINE, 1649.15 FEET;
THENCE N 89 DEGREES 49 MINUTES 04 SECONDS W, 5285.17 FEET TO THE POINT OF BEGINNING.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55078210

PARCEL C:

A PARCEL OF LAND LOCATED IN SECTION 3 AND SECTION 10, TOWNSHIP 13 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 3;
THENCE N 00 DEGREES 05 MINUTES 14 SECONDS E, ALONG THE WEST LINE OF SAID SECTION 3, 327.11 FEET;
THENCE S 89 DEGREES 49 MINUTES 04 SECONDS E, 5289.95 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 3;
THENCE S 00 DEGREES 04 MINUTES 45 SECONDS E, ALONG SAID EAST LINE, 327.11 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 3;
THENCE S 00 DEGREES 57 MINUTES 38 SECONDS W, ALONG THE EAST LINE OF SAID SECTION 10, 1320.52 FEET TO THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 10;
THENCE N 89 DEGREES 48 MINUTES 49 SECONDS W ALONG THE SOUTH LINE OF SAID NORTH HALF OF THE NORTH HALF OF SAID SECTION 10, 5285.51 FEET TO THE SOUTHWEST CORNER THEREOF;
THENCE N 00 DEGREES 43 MINUTES 38 SECONDS E, ALONG THE WEST LINE OF SAID SECTION 10, 1320.06 FEET TO THE POINT OF BEGINNING.

PARCEL 21:

A PORTION OF THE SOUTH HALF OF SECTION 3, TOWNSHIP 13 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 3; THENCE ALONG THE EAST LINE OF SAID SECTION 3, S00°42'25"E (BEARINGS ARE RELATIVE TO THE NORTH LINE OF SECTION 3, BEING MONUMENTED AT THE WESTERLY END BY A FOUND NO.6 REBAR WITH A 3-1/4" ALUMINUM CAP IN A VAULT, STAMPED "PLS 17496", AND AT THE EASTERLY END BY A FOUND NO. 6 REBAR WITH 3-1/2" ALUMINUM CAP IN A VAULT, STAMPED "LS 17496", AND MEASURED TO BEAR S89°59'26"E, A DISTANCE OF 5275.03 FEET), A DISTANCE OF 3490.37 FEET, TO THE SOUTHEAST CORNER OF THAT PARCEL DESCRIBED IN THE QUIT CLAIM DEED RECORDED AT RECEPTION NO. 213021177, IN THE OFFICIAL RECORDS OF EL PASO COUNTY; SAID CORNER ALSO BEING THE POINT OF BEGINNING; THENCE S00°42'25"E, CONTINUING ALONG THE WEST LINE OF THAT PARCEL DESCRIBED IN THE QUIT CLAIM DEED RECORDED AT RECEPTION NO.213113100, IN SAID OFFICIAL RECORDS, A DISTANCE OF 1647.65 FEET, TO THE NORTHEAST CORNER OF THAT PARCEL DESCRIBED IN THE QUIT CLAIM DEED RECORDED AT RECEPTION NO. 213043391, IN SAID OFFICIAL RECORDS; THENCE S89°33'10"W, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 5289.71 FEET, TO A POINT LYING ON THE WEST LINE OF SAID SECTION 3; THENCE ALONG SAID WEST LINE, N00°32'28"W, A DISTANCE OF 1645.40 FEET, TO THE SOUTHWEST CORNER OF SAID PARCEL, RECORDED AT RECEPTION NO. 213021177, IN SAID OFFICIAL RECORDS; THENCE N89°31'43"E, ALONG THE SOUTH LINE OF SAID PARCEL, A DISTANCE OF 5284.95 FEET, TO THE POINT OF BEGINNING.

STEWART L. MAPES, JR.
COLORADO PROFESSIONAL LAND SURVEYOR NO. 38245
FOR AND ON BEHALF OF CLARK LAND SURVEYING, INC.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: SC55078210

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55078210

All of the following Requirements must be met:

This 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.

Pay the agreed amount for the estate or interest to be insured.

Pay the premiums, fees, and charges for the Policy to the Company.

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.

1. RELEASE OF DEED OF TRUST DATED AUGUST 30, 2018 FROM ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF SBB MORTGAGE LLC TO SECURE THE SUM OF \$1,570,000.00 RECORDED AUGUST 31, 2018, UNDER RECEPTION NO. [218101997](#).

SAID DEED OF TRUST WAS FURTHER SECURED IN ASSIGNMENT OF LEASE, RENT, AND OTHER INCOME RECORDED AUGUST 31, 2018, UNDER RECEPTION NO. [218101998](#).

(AFFECTS PARCEL A, B & C)

2. RELEASE OF DEED OF TRUST DATED MARCH 26, 2019 FROM ROI PROPERTY GROUP, LLC TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF JLO INVESTMENTS, LLC TO SECURE THE SUM OF \$150,000.00 RECORDED MARCH 29, 2019, UNDER RECEPTION NO. [219032515](#).

(AFFECTS PARCEL A, B & C)

3. RELEASE OF DEED OF TRUST DATED MAY 14, 2019 FROM ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF OLD WEST RANCH CO PARTNERS, LLC, A COLORADO LIMITED LIABILITY COMPANY TO SECURE THE SUM OF \$625,000.00 RECORDED MAY 16, 2019, UNDER RECEPTION NO. [219052391](#).

(AFFECTS PARCEL 21)

4. WRITTEN CONFIRMATION THAT THE INFORMATION CONTAINED IN STATEMENT OF AUTHORITY FOR ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY RECORDED AUGUST 31, 2018 AT RECEPTION NO. [218101994](#) IS CURRENT.

NOTE: SAID INSTRUMENT DISCLOSES ROB FULLER AS THE MANAGER AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF SAID ENTITY. IF THIS INFORMATION IS NOT ACCURATE, A CURRENT STATEMENT OF AUTHORITY MUST BE RECORDED.

5. WARRANTY DEED FROM ROI PROPERTY GROUP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A FINAL AFFIDAVIT AND AGREEMENT AT CLOSING.

NOTE: ITEM 5 OF THE STANDARD EXCEPTIONS WILL BE DELETED IF LAND TITLE GUARANTEE COMPANY CONDUCTS THE CLOSING OF THE CONTEMPLATED TRANSACTION(S) AND RECORDS THE DOCUMENTS IN CONNECTION THEREWITH.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55078210

All of the following Requirements must be met:

NOTE: UPON PROOF OF PAYMENT OF 2018 TAXES, ITEM 6 UNDER SCHEDULE B-2 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2019, AND SUBSEQUENT YEARS, NOT YET DUE OR PAYABLE.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: SC55078210

This commitment does not republish any covenants, condition, restriction, or limitation contained in any document referred to in this commitment to the extent that the specific covenant, conditions, restriction, or limitation violates state or federal law based on race, color, religion, sex, sexual orientation, gender identity, handicap, familial status, or national origin.

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.**
- 2. Easements, liens or encumbrances, or claims thereof, 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. 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 of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.**
- 6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.**
- 7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.**

(ITEMS 8 THROUGH 21 AFFECT ALL PARCELS)

- 8. EXISTING LEASES AND TENANCIES.**
- 9. ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO THE SUBJECT PROPERTY BY REASON OF RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887, IN ROAD BOOK A AT PAGE [78](#) WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN.**
- 10. RIGHT OF WAY EASEMENT AS GRANTED TO COLORADO INTERSTATE GAS COMPANY IN INSTRUMENT RECORDED NOVEMBER 19, 1971, IN BOOK 2450 AT PAGE [586](#).**
- 11. INCLUSION OF SUBJECT PROPERTY IN THE FALCON FIRE PROTECTION DISTRICT, AS EVIDENCED BY ORDER AND DECREE CREATING DISTRICT RECORDED DECEMBER 02, 1980, IN BOOK 3380 AT PAGE [670](#) AND RERECORDED FEBRUARY 17, 1981 IN BOOK 3404 AT PAGE [587](#). NOTICE OF ORGANIZATION RECORDED DECEMBER 2, 1980 IN BOOK 3380 AT PAGE [675](#) AND RERECORDED FEBRUARY 17, 1981 IN BOOK 3404 AT PAGE [582](#).**
- 12. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF EL PASO COUNTY TELEPHONE COMPANY, RECORDED JANUARY 29, 1982, IN BOOK 3527 AT PAGE [176](#).**

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B, Part II
(Exceptions)

Order Number: SC55078210

13. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF THE MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC., RECORDED MAY 09, 1983, IN BOOK 3718 AT PAGE [812](#).
14. THE EFFECT OF RESOLUTION NO. 00-260 (AMENDED) REGARDING ZONING, RECORDED AUGUST 16, 2000, UNDER RECEPTION NO. [200097484](#) AND RERECORDED SEPTEMBER 12, 2000 UNDER RECEPTION NO. [200109261](#).
15. THE EFFECT OF INSTRUMENTS REGARDING DETERMINATION OF WATER RIGHTS, DETERMINATION OF WATER RIGHT NOS. 457-BD, 458-BD AND 459-BD RECORDED APRIL 02, 2004, UNDER RECEPTION NOS. [204053003](#), [204053004](#) AND [204053005](#). QUITCLAIM DEED (WATER RIGHTS) DETERMINATION NO. 457-BD IN CONNECTION THEREWITH RECORDED OCTOBER 20, 2008 UNDER RECEPTION NO. [208114173](#). DEEDS PURPORTING TO CONVEY SAID WATER RIGHTS RECORDED AUGUST 03, 2005 UNDER RECEPTION NO. [205135658](#) AND JANUARY 26, 2010 UNDER RECEPTION NO. [210007267](#) AND SEPTEMBER 27, 2011 UNDER RECEPTION NO. [211093746](#) AND AUGUST 03, 2016 UNDER RECEPTION NO. [216086907](#). COLORADO GROUND WATER COMMISSION FINDINGS AND ORDER WITH RESPECT TO REPLACEMENT PLAN - DETERMINATION OF WATER RIGHT NO. 459-BD RECORDED SEPTEMBER 14, 2012 UNDER RECEPTION NO. [212106856](#).
16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 04-354 REGARDING SKETCH PLAN, RECORDED OCTOBER 04, 2004, UNDER RECEPTION NO. [204166430](#).
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AND IMPOSED BY RESOLUTION NO. 04-498 REGARDING ZONING, RECORDED JANUARY 31, 2005, UNDER RECEPTION NO. [205015065](#).
18. THE EFFECT OF RESOLUTION NO. 17-365, RECORDED DECEMBER 13, 2017, UNDER RECEPTION NO. [217150662](#).
19. THE EFFECT OF RESOLUTION NO. 17.370, RECORDED DECEMBER 13, 2017, UNDER RECEPTION NO. [217150667](#).
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 19- 144 RECORDED APRIL 24, 2019 UNDER RECEPTION NO. [42602](#).
21. THE EFFECT OF NOTICE OF LIS PENDENS CASE NO. 18CV3231 TO QUIET TITLE CERTAIN WATER RIGHTS, RECORDED MAY 09, 2019, UNDER RECEPTION NO. [219049551](#) AND RECORDED APRIL 18, 2019 UNDER RECEPTION NO. [219040603](#).
22. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AND IMPOSED BY RESOLUTION NO. 05-29 REGARDING ZONING, RECORDED MARCH 09, 2005, UNDER RECEPTION NO. [205033562](#).
(AFFECTS PARCELS A, B & C)
23. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF EASEMENT RECORDED NOVEMBER 17, 2005 UNDER RECEPTION NO. [205184675](#).
(AFFECTS PARCEL A)

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B, Part II
(Exceptions)

Order Number: SC55078210

24. CONVEYANCE OF MINERAL AND WATER RIGHTS AND WELL PERMITS AS CONTAINED IN DEED'S RECORDED JANUARY 10, 2013 UNDER RECEPTION NO. [213004374](#) AND RECORDED APRIL 03, 2013 UNDER RECEPTION NO. [213043391](#).

(AFFECTS PARCEL C)

25. CONVEYANCE OF WATER AND MINERAL RIGHTS AS CONTAINED IN DEED RECORDED MARCH 14, 2013 UNDER RECEPTION NO. [213021177](#) .

(AFFECTS PARCELS A AND B)

26. CONVEYANCE OF WATER AND MINERAL RIGHTS AS CONTAINED IN DEED RECORDED MARCH 14, 2013 UNDER RECEPTION NO. [213033562](#)

(AFFECTS PARCEL C)

27. ANY AND ALL WATER RIGHTS CONVEYED BY FINDINGS OF FACTS, CONCLUSION OF LAW, ORDER QUIETING TITLE, JUDGMENT AND DECREE RECORDED AUGUST 09, 2018 UNDER RECEPTION NO. [218092294](#).

(AFFECTS PARCELS A, B & C)

NOTE: LAND TITLE GUARANTEE COMPANY DOES NOT INSURE WATER OR WATER RIGHTS. THE ABOVE EXCEPTION WAS MADE FOR INFORMATIONAL PURPOSES ONLY AND WILL NOT APPEAR ON THE FINAL TITLE POLICY WHEN ISSUED.

28. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS CONTAINED IN UNRECORDED GRAZING LEASE WITH ART GALLEGOS.

(AFFECTS PARCEL 21)

29. RESERVATION OF A NONPARTICIPATING ROYALTY INTEREST IN AND TO ALL MINERALS PRODUCED, SAVED OR SOLD FROM THE LAND AS CONTAINED IN DEED RECORDED JANUARY 31, 2018 UNDER RECEPTION NO. [218011814](#).

(AFFECTS PARCEL 21)

30. ANY AND ALL WATER RIGHTS CONVEYED BY SPECIAL WARRANTY WATER RIGHTS DEED RECORDED MAY 16, 2019 UNDER RECEPTION NO. [219052390](#)

(AFFECTS PARCEL 21)

NOTE: LAND TITLE GUARANTEE COMPANY DOES NOT INSURE WATER OR WATER RIGHTS. THE ABOVE EXCEPTION WAS MADE FOR INFORMATIONAL PURPOSES ONLY AND WILL NOT APPEAR ON THE FINAL TITLE POLICY WHEN ISSUED.



LAND TITLE GUARANTEE COMPANY DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- (A) The Subject real property may be located in a special taxing district.
- (B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property).
- (C) The 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: Effective September 1, 1997, CRS 30-10-406 requires 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 any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: 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 Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

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

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-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 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 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 a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

This Statement is provided to you as a customer of Land Title Guarantee Company as agent for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to your non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
 - your transactions with, or from the services being performed by us, our affiliates, or others;
 - a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- The public records maintained by governmental entities that we obtain either directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We may share your Personal Information with affiliated contractors or service providers who provide services in the course of our business, but only to the extent necessary for these providers to perform their services and to provide these services to you as may be required by your transaction.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT STATED ABOVE OR PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows: Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



Commitment For Title Insurance

Issued by Old Republic National Title Insurance Corporation

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, Old Republic National Title Insurance Company, a Minnesota 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 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

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, 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) a counter-signature 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.

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>.

IN WITNESS WHEREOF, Land Title Insurance Corporation has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:
Land Title Guarantee
Company
3033 East First Avenue Suite
600
Denver, Colorado 80206
303-321-1880



President



Old Republic National Title Insurance Company, a Stock
Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111



Mark Bilbrey, President



Rande Yeager, Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Land Title Insurance Corporation. 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 counter-signature by the Company or its issuing agent that may be in electronic form.

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