

Conveyance Transfer - No Doc Fee

J. Patrick Kelly El Paso Cty, CO 200050738
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GENERAL WARRANTY DEED

WATT INVESTMENTS, LLC, a Colorado limited liability company (hereinafter referred to as "Grantor"), whose street address is 16250 Old Denver Highway, Monument, Colorado 80132, for the consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid, hereby sells and conveys to RMBG, LLC #2, a Colorado limited liability company (hereinafter referred to as "Grantee"), whose street address is 5170 Mark Dabling Boulevard, Colorado Springs, Colorado 80918, an undivided one third (1/3) tenant in common interest to the following real property in the County of El Paso and State of Colorado, to wit:

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that real property described on Exhibit A attached hereto and by this reference made part hereof,

with all its appurtenances (which real property, together with such appurtenances, is hereinafter collectively called the "Property") To have and to hold the said premises above bargained and described, with the appurtenances, unto the Grantee, but not its heirs and assigns. And the Grantor, for himself, his heirs and personal representatives, does covenant, grant, bargain, and agree to and with the Grantee that at the time of the ensembling and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except and subject to those matters described on Exhibit B attached hereto and by this reference made a part hereof.

The Grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the Grantee against all and every person or persons lawfully claiming the whole or any part thereof

The Grantee shall take the Property with the limitation and understanding that Grantor's liability for any breach of warranty granted herein is limited to the amount of title insurance, if existing, collectible by and covering Grantor

Signed this 3 day of May, 2000

RECORDER NOTE: Legibility of writing, typing or printing UNSATISFACTORY in portions of this document when received

GRANTOR
WATT INVESTMENTS, LLC,
a Colorado limited liability company

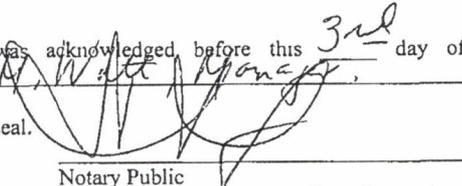
By: [Signature] Mgr.

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STATE OF COLORADO)
COUNTY OF El Paso) ss.

May, 2000 by Kenneth A. White 3rd day of May.

Witness my hand and official seal.


Notary Public

My Commission Expires: 3-27-2001

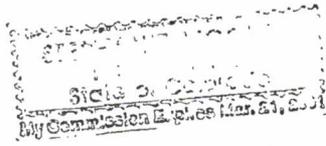


EXHIBIT "A"

UNPLATTED ACREAGE:

The following described land, all being located in Township 12 South, Range 64 West of the 6th P.M., in El Paso County, Colorado:

- A. Section 7: The East half; the East half of the East half of the Southwest Quarter; the Southwest Quarter of the Southeast Quarter of the Southwest Quarter and the South half of the Southwest Quarter of the Southwest Quarter; EXCEPT those portions platted into: (1) LATIGO COUNTRY ESTATES FILING NO. 1, as recorded in Plat Book D-3 at Page 5 of the records of El Paso County, Colorado; (2) LATIGO COUNTRY ESTATES, FILING II, as recorded in Plat Book D-3 at Page 6 of the records of El Paso County, Colorado. and (3) LATIGO COUNTRY ESTATES FILING NO. 3, as recorded in Plat Book G-3 at Page 5 of the records of El Paso County, Colorado.
- B. Section 8: All, EXCEPT those portions platted into: (1) LATIGO COUNTRY ESTATES FILING NO. 1, as recorded in Plat Book D-3 at Page 5; (2) LATIGO COUNTRY ESTATES, FILING II, as recorded in Plat Book D-3 at Page 6; (3) A REPLAT OF LOTS 42 THROUGH 48, INCLUSIVE, IN LATIGO COUNTRY ESTATES, FILING II, as recorded in Plat Book G-3 at Page 1; (4) LATIGO COUNTRY ESTATES FILING NO. 3, as recorded in Plat Book G-3 at Page 5; (5) THE TRAILS FILING NO. 1, as recorded in Plat Book Y-3 at Page 13; (6) THE TRAILS FILING NO. 2, as recorded in Plat Book D-4 at Page 96; and (7) that parcel described in Warranty Deed to The Trails End Equestrian Center, Inc., recorded October 2, 1986 in Book 5246 at Page 1341 [The Equestrian Center-Parcel II, above]; (8) that parcel described in Warranty Deed to El Paso County recorded November 21, 1988 in Book 5579 at Page 42 [the "Park Tract"]; (9) that parcel described in Warranty Deed to El Paso County recorded November 21, 1988 in Book 5579 at Page 43 [the "School Tract"]; and (10) that portion lying within the former Hobbs Road right of way as it existed prior to July 14, 1988.
- C. Section 9: That part of the South half of the Northwest Quarter and of the Southwest Quarter lying West of the West line of the County Road (Eastonville Road), adjoining the Westerly line of the former right of way of The Colorado and Southern Railway Company; EXCEPT that portion platted into A REPLAT OF LOTS 42 THROUGH 48, INCLUSIVE, IN LATIGO COUNTRY ESTATES FILING II, as recorded in Plat Book G-3 at Page 1.
- D. Section 16: That part lying West of the West line of the County Road (Eastonville Road), adjoining the Westerly line of the former right of way of The Colorado and Southern Railway Company, and South of the South
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EXHIBIT "A" (continued)

right of way line of existing Hobbs Road, now known as Latigo Boulevard; EXCEPTING therefrom that well site described in Warranty Deed to Paint Brush Hills Metropolitan District recorded August 16, 1989 in Book 5659 at Page 169.

E. Section 17: All, EXCEPT (1) that portion platted into THE TRAILS FILING NO. 2, as recorded in Plat Book D-4 at Page 96; (2) that parcel described in Warranty Deed to El Paso County recorded November 21, 1988 in Book 5579 at Page 42 [the "Park Tract"]; (3) that parcel described in Warranty Deed to El Paso County recorded November 21, 1988 in Book 5579 at Page 43 [the "School Tract"]; and (4) that portion lying within the Hobbs Road right of way, now known as Latigo Boulevard.

F. In Section 8, any portion thereof lying within vacated streets, roads, and rights of way, including without limitation, [1] the former right of way of Hobbs Road vacated pursuant to Resolution No. 88-240, Land Use-79 of the Board of County Commissioners of the County of El Paso, State of Colorado recorded November 21, 1988 in Book 5579 at Page 35 of the records of El Paso County, Colorado, and [2] any portion of the streets vacated by the Vacation Plat of a Portion of LATIGO COUNTRY ESTATES FILING NO. II recorded in Plat Book C-4 at Page 165 of the records of El Paso County, Colorado.

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EXHIBIT B

EXCEPTIONS

8. 2000 Taxes and Assessments, and subsequent years, a lien not yet due and payable.

THE FOLLOWING EXCEPTIONS 9-12 APPLY TO ALL PARCELS:

9. Any tax, assessment, fee, charge, or increase in mill levy, resulting from the inclusion of the subject property in the Falcon Fire Protection District as disclosed by Order and Decree Creating District recorded December 2, 1980 in Book 3380 at Page 67 and corrected Order and Decree recorded February 17, 1981 in Book 3404 at Page 587 and by Notice of Organization recorded December 2, 1980 in Book 3380 at Page 675 and corrected Notice recorded February 17, 1981 in Book 3404 at Page 582, and by Order of Inclusion for additional property recorded April 6, 1983 in Book 3700 at Page 951.
10. Any tax assessment, fee, charge or increase in mill levy, resulting from the inclusion of the subject property in the Upper Black Squirrel Creek Ground Water Management District, as disclosed by Final Order and Decree recorded December 11, 1979 in Book 3260 at Page 701.
11. Any interest which may have been acquired by the public by reason of the Resolution of the Board of County Commissioners dated and recorded October 3, 1887 in Road Book A at Page 78, which provided that all sections lines, township lines, and range lines on the public domain East of the Range line dividing Range lines 65 West and 66 West are declared to be public highways of the width of 60 feet, being 30 feet on each side of said section lines, township lines, or range lines.
12. An undivided one-half interest in all oil, gas or other mineral rights, reserved by Rosalie H. Scott and J. Francis Scott in the Deed to Hugh L. Bennett and Josie Bennett, recorded in Book 1432 at Page 385, and any and all subsequent assignments or conveyances thereof, or interests therein, including, without limitation, those Deeds recorded September 4, 1992 in Book 6036 at Page 621 and recorded August 12, 1996 at Reception No. 96102002. (applies to all parcels)

THE FOLLOWING EXCEPTIONS 13-18 APPLY TO THE "UNPLATTED ACREAGE" PARCELS:

13. Reservation to the State of Colorado of all rights to any and all minerals, ores, or metals of every kind and character and all coal, asphaltum, oil, or other like substances in or under said land and the right of ingress and egress for the purpose of mining, together with enough of the surface of same as may be necessary for the proper and convenient working of such minerals and substances contained in Patent recorded February 5, 1919 in Book 290 at Page 169. (applies to all of Section 16)

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14. An easement and right of way 50 feet wide along the North line of Section 17 and along the North line of the NW 1/4 of Section 16, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded March 29, 1961 in Book 1852 at Page 374. (applies to Lots 1, 57, 58, 59, 96 & 97 of TRAILS FILING NO. 2 and unplatted portions of Sections 16 & 17)
15. An easement and right of way 20 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded February 6, 1969 in Book 2276 at Page 75. The exact course of said easement is not set forth therein. (applies to Section 8)
16. An easement and right of way 20 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded October 29, 1971 in Book 2445 at Page 918. The exact course of said easement is not set forth therein. (applies to the SW Quarter of Section 9)
17. An easement and right of way 10 feet wide along the Southerly line of Latigo Blvd. in the Southwest Quarter of Section 8, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded November 3, 1976 in Book 2871 at Page 737.
18. An easement and right of way 10 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded December 27, 1976 in Book 2884 at Page 213. The exact course of said easement is not set forth therein. (applies to the South 1/2 of Section 8)
19. An easement and right of way 10 feet wide along the Southerly line of Latigo Blvd. in the SW 1/4 of Section 8, to construct, operate, maintain, and remove such communications and other facilities as the Grantee may require, conveyed to The Mountain States Telephone and Telegraph Company by instrument recorded February 24, 1977 in Book 2898 at Page 889. (applies to the southwest Quarter of Section 8)
20. The lawful consequences of that Notice of the proceedings of the Board of County Commissioners of El Paso County recorded July 6, 1977 in Book 2938 at Page 01 designating the property therein described to be an A-2 Agricultural District. (applies to Latigo Country Estates Flg. 1)
21. The lawful consequences of that Notice of the proceedings of the Board of County Commissioners of El Paso County recorded July 6, 1977 in Book 2938 at Page 12 designating the property therein described to be an A-2 Agricultural District. (applies to Latigo Country Estates Flg. 2)
22. The lawful consequences of Resolution No. 85-85, Land Use-51 of the Board of County Commissioners of El Paso County recorded April 3, 1985 in Book 3991 at Page 27 designating the property therein described to be an A-6 Rural Residential Zone District.

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Continuation of Schedule B - Section 2
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23. The lawful consequences of Resolution No. 85-86, Land Use-52 of the Board of County Commissioners of El Paso County recorded April 3, 1985 in Book 3991 at Page 32 designating the property therein described to be an A-2 (Agricultural) Zone District.
24. The lawful consequences of Resolution No. 85-87, Land Use-53, of the Board of County Commissioners of El Paso County recorded April 3, 1985 in Book 3991 at Page 35 designating the property therein described to be an A-2 (Agricultural) Zone District.
25. The lawful consequences of Resolution No. 85-88, Land Use-54, of the Board of County Commissioners of El Paso County recorded April 3, 1985 in Book 3991 at Page 38 allowing for a riding academy and commercial stable within the property therein described.
26. The lawful consequences of Resolution No. 85-89, Land Use-55 of the Board of County Commissioners of El Paso County recorded April 3, 1985 in Book 3991 at Page 41 designating the property therein described to be a PBC (Planned Business Center) Zone District.
27. An easement and right of way 20 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded November 22, 1985 in Book 5092 at Page 512. (applies to the Southwest Quarter of Section 8)
28. An easement and right of way 20 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded December 16, 1987 in Book 5455 at Page 1012. (applies to Section 8)
29. The lawful consequences of Resolution No. 87-226, Land Use-85 of the Board of County Commissioners of El Paso County recorded in Book 5470 at Page 627 designating the property therein described to be a PBC (Planned Business Center) Zone District.
30. The lawful consequences of Resolution No. 87-227, Land Use-86 of the Board of County Commissioners of El Paso County recorded in Book 5470 at Page 632 allowing for outdoor recreation facilities on the property therein described.
31. An easement and right of way 20 feet wide, conveyed to the Mountain View Electric Association, Incorporated, a Colorado Corporation, by instrument recorded July 1, 1988 in Book 5526 at Page 516. The exact course of said easement is not set forth therein. (applies to Section 8)
32. Any right, title, or interest in minerals, claimed or asserted by Mary Ruth Adams, a/k/a M. R. Alexander, a/k/a Ruth Alexander, a/k/a Mary Ruth Alexander, a/k/a M. Ruth Alexander, a/k/a Ruth Adams, a/k/a Ruth A. Adams, and The Trustees of the Mary Ruth Adams Trust dated December 20, 1993, as disclosed by Notices and Affidavits recorded December 3, 1990 in Book 5799 at Page 1257; recorded February 5, 1991 in Book 5810 at Page 1209; recorded January 21, 1993 in Book 6110 at Page 566; recorded September 24, 1993 in Book 6267 at Page 744; recorded September 28, 1993 in Book 6269 at Page 1094, and by Quitclaim Deeds recorded June 23, 1995 in Book 6671 at Pages 147, 150, and 154.

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33. Terms, conditions, and provisions of stipulated Agreement between The Trails, Ltd., the Upper Black Squirrel Creek Management District, Paint Brush Hills Metropolitan District and Colorado Ground Water Commission dated May 15, 1989 and recorded August 25, 1992 in Book 6029 at Page 1278. (applies to proposed Trails Filings 3 & 4)
34. Terms, conditions, and provisions of Amended Stipulation and Agreement pertaining to water rights between The Trails, Ltd., a Colorado Limited Partnership, the Upper Black Squirrel Creek Management District, Paint Brush Hills Metropolitan District and the Colorado Ground Water Commission dated May 2, 1995, and recorded May 16, 1995 in Book 6649 at Page 42.
35. The lawful consequences of the possible inclusion of the properties within the El Paso County Water Authority as a result of that Contract recorded July 2, 1997 at Reception No. 97075620, which was executed by, among others, the Paint Brush Hills Metropolitan District.
36. Easements, if any, for public utilities, pipelines, or facilities installed in any portion of any vacated street or road, lying within the land, together with the right of ingress and egress to repair, maintain, replace and remove the same.
37. Any loss or damage resulting from the fact that an existing outdoor fenced roping and riding arena is located partially on Parcel II, as herein described owned by Showtime Communities, L.L.C., and partially on Parcel IV-B, owned by The Arikaree Company, as disclosed by ALTA/ACSM Land Title Survey of Christopher Brewer, a Colorado Registered Land Surveyor, dated 3/27/2000, a copy of which has been furnished to this company
38. The lawful consequences of the fact that portions of the property lie within a 100 year flood plain, as determined from graphic interpretation of the F.E.M.A. Flood Insurance Rate Map Panel No. 080059-0350-F, dated March 17, 1987, as disclosed by ALTA/ACSM Land Title Survey of Christopher Brewer, a Colorado Registered Land Surveyor, dated 3/27/00, a copy of which has been furnished to this company.