



**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: **SC55084582**

Date: **05/20/2020**

Property Address: **1555 S BAGGETT RD, CALHAN, CO 80808**

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

For Closing Assistance

For Title Assistance

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

Attorney for Seller

LAW OFFICES OF DEBRA EILAND PC
Attention: DEBRA EILAND
24 S WEBER ST #300
COLORADO SPRINGS, CO 80903
(719) 471-1545 (Work)
(719) 471-1663 (Work Fax)
edebra@qwest.net
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **SC55084582**

Date: **05/20/2020**

Property Address: **1555 S BAGGETT RD, CALHAN, CO 80808**

Parties: **A PURCHASER TO BE DETERMINED**

**SCHUBERT RANCHES, LLC, A WYOMING LIMITED LIABILITY COMPANY, SUCCESSOR
BY CONVERSION OF SCHUBERT RANCHES INC., A COLORADO CORPORATION**

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

Estimate of Title insurance Fees	
"TBD" Commitment	\$771.00
Service Tracking Fee ADDITIONAL CHAIN AND RESEARCH FEE	\$300.00
	Total \$1,071.00
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 09/19/2011 under reception no. 211087519](#)

[El Paso county recorded 06/30/2006 under reception no. 206096959](#)

[El Paso county recorded 06/20/2000 under reception no. 200070937](#)

[El Paso county recorded 03/19/1999 under reception no. 99043060](#)

[El Paso county recorded 06/03/1986 at book 5179 page 1133](#)

[El Paso county recorded 05/02/1986 at book 5163 page 1050](#)

[El Paso county recorded 05/23/1983 at book 3726 page 722](#)

[El Paso county recorded 04/19/1966 at book 2128 page 73](#)

[El Paso county recorded 04/19/1966 at book 2128 page 72](#)

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55084582

Property Address:

1555 S BAGGETT RD, CALHAN, CO 80808

1. Effective Date:

05/14/2020 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment

\$5,000.00

Proposed Insured:

A PURCHASER 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:

SCHUBERT RANCHES, LLC, A WYOMING LIMITED LIABILITY COMPANY, SUCCESSOR BY CONVERSION OF SCHUBERT RANCHES INC., A COLORADO CORPORATION

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

PARCEL A:

THE SOUTH 1/2 OF THE SOUTHEAST 1/4, THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, IN SECTION 20, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., IN EL PASO COUNTY, COLORADO.

PARCEL B:

ALL OF SECTION 21, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO.

PARCEL C:

ALL OF SECTION 28, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO.

PARCEL D:

PARCEL D-1: THE NORTHEAST 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4, IN SECTION 29, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., IN EL PASO COUNTY, COLORADO; EXCEPTING THAT PARCEL OF LAND CONVEYED IN DEED RECORDED JANUARY 19, 2018 UNDER RECEPTION NO. [218007385](#).

PARCEL D-2 THE SOUTH ONE HALF OF THE SOUTHEAST QUARTER, IN SECTION 29, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., IN EL PASO COUNTY, COLORADO.

PARCEL E:

THE EAST ONE-HALF OF THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER OF SECTION 32

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55084582

AND THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO.

PARCEL F:

PARCEL F-1: A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 32, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., SITUATED IN EL PASO COUNTY, COLORADO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 32, THENCE NORTH 89 DEGREES 44 MINUTES 25 SECONDS WEST ON THE EAST-WEST CENTER LINE OF SAID SECTION 32, 1438.64 FEET TO THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED HEREIN: THENCE (1) CONTINUE ON LAST MENTIONED COURSE 1211.19 FEET; (2) NORTH 89 DEGREES 52 MINUTES 03 SECONDS WEST, ON THE SAID EAST-WEST CENTER LINE, 887.44 FEET; (3) SOUTH 44 DEGREES 44 MINUTES 56 SECONDS EAST, 798.16 FEET; (4) SOUTH 89 DEGREES 46 MINUTES 00 SECONDS EAST, 968.03 FEET; (5) NORTH 45 DEGREES 16 MINUTES 30 SECONDS EAST, 800.42 FEET, TO THE POINT OF BEGINNING.

PARCEL F-2: A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 32, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH P.M., SITUATED IN EL PASO COUNTY, COLORADO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 32; THENCE
(1) NORTH 89 DEGREES 44 MINUTES 25 SECONDS WEST ON THE EAST-WEST CENTER LINE OF SAID SECTION 32, 1438.64 FEET;
(2) SOUTH 45 DEGREES 16 MINUTES 30 SECONDS WEST, 800.42 FEET;
(3) NORTH 89 DEGREES 46 MINUTES 00 SECONDS WEST, 968.03 FEET;
(4) NORTH 44 DEGREES 44 MINUTES 56 SECONDS WEST, 798.16 FEET;
(5) NORTH 89 DEGREES 52 MINUTES 03 SECONDS WEST, 436.09 FEET;
(6) SOUTH 00 DEGREES 10 MINUTES 46 SECONDS EAST, 597.81 FEET;
(7) ON A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 66 DEGREES 25 MINUTES 19 SECONDS FOR AN ARC LENGTH OF 57.96 FEET, THE CHORD OF WHICH BEARS SOUTH 33 DEGREES 11 MINUTES 37 SECONDS EAST, 55.06 FEET;
(8) SOUTH 89 DEGREES 31 MINUTES 35 SECONDS EAST, 3940.46 FEET;
(9) NORTH 00 DEGREES 05 MINUTES 11 SECONDS EAST, 659.88 FEET TO THE POINT OF BEGINNING.

PARCEL G:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 33, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 33, AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33 TO BEAR NORTH 00 DEGREES 00 MINUTES 59 SECONDS EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 00 DEGREES 00 MINUTES 59 SECONDS EAST, A DISTANCE OF 2659.75 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF THE

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55084582

NORTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1330.41 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH 89 DEGREES 53 MINUTES 14 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1307.12 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 59.52 FEET TO A POINT ON AN EXISTING FENCE LINE; THENCE SOUTH 02 DEGREES 52 MINUTES 04 SECONDS EAST ALONG SAID FENCE LINE, A DISTANCE OF 12.54 FEET; THENCE SOUTH 18 DEGREES 49 MINUTES 49 SECONDS WEST ALONG SAID FENCE LINE, A DISTANCE OF 4205.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE SOUTH 89 DEGREES 46 MINUTES 12 SECONDS WEST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 10.67 FEET TO THE POINT OF BEGINNING.

NOTE: THE CALL IN PARCEL G FOR 59.52 FEET IS AN INCOMPLETE CALL.

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55084582

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. WARRANTY DEED FROM SCHUBERT RANCHES, LLC, A WYOMING LIMITED LIABILITY COMPANY, SUCCESSOR BY CONVERSION OF SCHUBERT RANCHES INC., A COLORADO CORPORATION TO A PURCHASER 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.

THIS COMMITMENT IS FOR INFORMATION ONLY, AND NO POLICY WILL BE ISSUED PURSUANT HERETO.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: SC55084582

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.**
- 8. EXISTING LEASES AND TENANCIES.**
- 9. THE EFFECT OF ANY DAMAGE, FAILURE OF TITLE, OR OTHER LOSS, DIRECTLY OR INDIRECTLY ASSOCIATED WITH ANY TRAILER, MOBILE HOME OR SIMILAR PERSONAL PROPERTY LOCATED ON SUBJECT PROPERTY.**
- 10. ANY RIGHTS OR INTERESTS OF THIRD PARTIES WHICH EXIST OR ARE CLAIMED TO EXIST IN AND OVER THE PRESENT AND PAST BED, BANKS OR WATERS OF BLACK SQUIRREL CREEK AND BIG SPRING CREEK AND THEIR TRIBUTARIES.**
- 11. ANY INCREASE OR DECREASE IN THE AREA OF THE LAND AND ANY ADVERSE CLAIM TO ANY PORTION OF THE LAND WHICH HAS BEEN CREATED BY OR CAUSED BY ACCRETION OR RELICTION, WHETHER NATURAL OR ARTIFICIAL; AND THE EFFECT OF THE GAIN OR LOSS OF AREA BY ACCRETION OR RELICTION UPON THE MARKETABILITY OF THE TITLE OF THE LAND.**
- 12. ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO THE 30 FEET OF SUBJECT PROPERTY ADJACENT TO SECTION LINES BY REASON OF A RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887 IN BOOK A AT PAGE 78 AND JUNE 20, 1917, IN BOOK 571 AT PAGE 55 WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN.**

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

Order Number: SC55084582

13. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN INDENTURE NOVEMBER 19, 1971 IN BOOK 2450 AT PAGE [586](#).

(AFFECTS PUBLIC ROADS ON SUBJECT PROPERTY)

14. THE EFFECT OF NOTICE REGARDING ZONING, RECORDED JUNE 06, 1967 IN BOOK 2183 AT PAGE [294](#)
15. WATER RIGHTS, TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH IN FINDING AND DECREE RECORDED MAY 08, 1968 IN BOOK 2233 AT PAGE [649](#).
16. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE UPPER BLACK SQUIRREL CREEK GROUND WATER MANAGEMENT DISTRICT BY ORDER AND DECREE, RECORDED DECEMBER 11, 1979, IN BOOK 3260 AT PAGE [701](#).
17. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF THE EL PASO COUNTY TELEPHONE COMPANY RECORDED JANUARY 29, 1982 IN BOOK 3527 AT PAGE [176](#).
18. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF THE MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. RECORDED MAY 9, 1983 IN BOOK 3718 AT PAGE [812](#).
19. THE EFFECT OF ORDER CREATING ELLICOTT METROPOLITAN DISTRICT, RECORDED FEBRUARY 11, 1997, UNDER RECEPTION NO. [97015577](#).
20. THE EFFECT OF RESOLUTION NO. 00-260 RECORDED AUGUST 16, 2000 UNDER RECEPTION NO. [200097484](#) AND RERECORDED SEPTEMBER 12, 2000 UNDER RECEPTION NO. [200109261](#).
21. OIL AND GAS LEASE BETWEEN SCHUBERT RANCHES, INC., LESSOR, AND PINE RIDGE OIL AND GAS, LLC, LESSEE, RECORDED APRIL 01, 2009 UNDER RECEPTION NO. [209032513](#), AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN. (PRIMARY TERM: 5 YEARS)
22. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES RECORDED NOVEMBER 08, 1913 IN BOOK 420 AT PAGES [93](#) AND [532](#).

(AFFECTS PARCEL A)

23. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES RECORDED FEBRUARY 4, 1914 IN BOOK 420 AT PAGE [577](#) AND FEBRUARY 10, 1916 IN BOOK 526 AT PAGE [362](#) AND MARCH 1, 1916 IN BOOK 526 AT PAGE [376](#) AND OCTOBER 27, 1917 IN BOOK 575 AT PAGE [12](#).

(AFFECTS PARCEL B)

24. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENT OF THE UNITED STATES RECORDED APRIL 05, 1917 IN BOOK 526 AT PAGE [531](#) AND DECEMBER 10, 1919 IN BOOK 575 AT PAGE [220](#) AND FEBRUARY 7, 1923 IN BOOK 575 AT PAGE [520](#).

(AFFECTS PARCEL C)

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

Order Number: SC55084582

25. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES RECORDED OCTOBER 04, 1886 IN BOOK 72 AT PAGE [76](#) AND MAY 31, 1929 IN BOOK 165 AT PAGE [447](#) AND AUGUST 22, 1909 IN BOOK 575 AT PAGE [559](#).

(AFFECTS PARCEL D)

26. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES RECORDED DECEMBER 05, 1884 IN BOOK 1280 AT PAGE [85](#) AND SEPTEMBER 15, 1891 IN BOOK 1300 AT PAGE [452](#), U.S. BUREAU OF LAND MANAGEMENT RECORDS.

(AFFECTS PARCELS D AND E)

27. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENT OF THE UNITED STATES RECORDED NOVEMBER 24, 1913 IN BOOK 420 AT PAGE [542](#) AND FEBRUARY 13, 1925 IN BOOK 165 AT PAGE [368](#).

(AFFECTS PARCEL E)

28. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES RECORDED AUGUST 28, 1916 IN BOOK 526 AT PAGE [440](#) AND FEBRUARY 16, 1917 IN BOOK 526 AT PAGE [513](#).

(AFFECTS PARCELS F AND G)

29. ALL RIGHTS TO ANY AND ALL MINERALS, ORES AND METALS OF ANY KIND AND CHARACTER, AND ALL COAL, ASPHALTUM, OIL, GAS AND OTHER LIKE SUBSTANCES IN OR UNDER THE LAND, THE RIGHT OF INGRESS AND EGRESS FOR THE PURPOSE OF MINING, TOGETHER WITH ENOUGH OF THE SURFACE OF THE SAME AS MAY BE NECESSARY FOR THE PROPER AND CONVENIENT WORKING OF SUCH MINERALS AND SUBSTANCES, AS RESERVED IN PATENT FROM THE STATE OF COLORADO, RECORDED FEBRUARY 12, 1998 UNDER RECEPTION NO. [98017365](#).

(AFFECTS PARCEL G)

30. MINERALS AS RESERVED IN DEED RECORDED DECEMBER 22, 1950 IN BOOK 1277 AT PAGE [571](#), OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN. QUITCLAIM DEEDS IN CONNECTION THEREWITH RECORDED AUGUST 27, 1991 IN BOOK 5875 AT PAGE [1089](#) AND MARCH 4, 1999 UNDER RECEPTION NO. [99034260](#).

(AFFECTS PARCEL D AND E)

31. WATER RIGHTS AS SET FORTH IN DEED RECORDED DECEMBER 31, 1951 IN BOOK 1323 AT PAGE [288](#) AS WELL AS A CONVEYANCE IN SAID DEED OF ALL COAL, OIL, GAS AND MINERALS, OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL G)

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

Order Number: SC55084582

32. ANY WATER, WELL OR DITCH RIGHTS AS SET FORTH IN DEEDS RECORDED JANUARY 6, 1953 IN BOOK 1369 AT PAGE [436](#) AND FEBRUARY 3, 1964 IN BOOK 2022 AT PAGE [625](#) AND MAY 23, 1983 IN BOOK 3726 AT PAGE [722](#).

(AFFECTS PARCELS D, E, F AND G)

33. WATER RIGHTS, RESERVOIRS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE OF MAP OF THE W.T. SCHUBERT RESERVOIR NO. 1 AND PUMPING PLANT NO. 1 RECORDED SEPTEMBER 07, 1954 UNDER RECEPTION NO. [19887](#).

(AFFECTS PARCEL D)

34. WATER RIGHTS, RESERVOIRS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE OF MAP OF THE W.T. SCHUBERT RESERVOIR NO. 2 AND PUMPING PLANT NO. 2 RECORDED SEPTEMBER 07, 1954 UNDER RECEPTION NO. [19888](#).

(AFFECTS PARCELS A AND B)

35. WATER RIGHTS, RESERVOIRS, DITCHES, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF SANDBERG RESERVOIR & DITCHES RECORDED MARCH 29, 1955 UNDER RECEPTION NO. [20130](#).

(AFFECTS PARCELS D AND E)

36. WATER RIGHTS, IRRIGATION SYSTEMS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF L.E. BOWMAN IRRIGATION SYSTEM RECORDED DECEMBER 09, 1955 UNDER RECEPTION NO. [20528](#).

(AFFECTS PARCELS D AND E, POSSIBLY F)

37. WATER RIGHTS, WELLS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF SCHUBERT WELL NO'S. 1 AND 2, RECORDED JANUARY 5, 1956, UNDER RECEPTION NO. [20566](#).

(AFFECTS PARCELS A AND B)

38. WATER RIGHTS, WELLS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF SCHUBERT WELL, RECORDED JANUARY 20, 1956, UNDER RECEPTION NO. [20585](#).

(AFFECTS PARCEL C)

39. WATER RIGHTS, WELLS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF SCHUBERT WELL NO.3, RECORDED JULY 03, 1956, UNDER RECEPTION NO. [20752](#).

(AFFECTS PARCEL B)

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

Order Number: SC55084582

40. WATER RIGHTS, WELLS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF W.T. SCHUBERT WELL NO.3, RECORDED JULY 07, 1959, UNDER RECEPTION NO. [21479](#).

(AFFECTS PARCEL D)

41. WATER RIGHTS, WELLS, EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE MAP OF THEODORE AND BEVERLY J. SCHUBERT WELL NO. 2, RECORDED JULY 14, 1959, UNDER RECEPTION NO. [21477](#).

(AFFECTS PARCEL B)

42. WATER RIGHTS, WELLS, TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEEDS RECORDED NOVEMBER 20, 1963 IN BOOK 1987 AT PAGE [352](#) AND [356](#) AND JUNE 8, 1988 IN BOOK 5517 AT PAGES [89](#) AND [92](#) AND JULY 25, 1991 IN BOOK 5864 AT PAGES [341](#) AND [344](#) AND JUNE 16, 1998 UNDER RECEPTION NOS. [98082311](#) AND [98082312](#) AS WELL AS ANY OIL, GAS AND MINERALS AS SET FORTH IN SAID DEEDS, OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL B)

43. MINERALS AS RESERVED IN DEED RECORDED FEBRUARY 27, 1959 IN BOOK 1729 AT PAGE [517](#), OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL C)

44. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED MAY 05, 1964 IN BOOK 2009 AT PAGE [755](#).

(AFFECTS PARCEL B)

45. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED AUGUST 02, 1967 IN BOOK 2191 AT PAGE [737](#).

(AFFECTS PARCEL E)

46. THE EFFECT OF AFFIDAVIT, INCLUDING BUT NOT LIMITED TO ANY WATER RIGHTS, RECORDED MAY 16, 1968, IN BOOK 2234 AT PAGE [911](#).

(AFFECTS PARCEL D)

47. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED MAY 27, 1968 IN BOOK 2236 AT PAGE [519](#).

(AFFECTS PARCELS A, B, C AND D)

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

Order Number: SC55084582

48. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED APRIL 05, 1971 IN BOOK 2399 AT PAGE [637](#).

(AFFECTS PARCELS D, E AND F)
49. TERMS, CONDITIONS, AND PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED APRIL 05, 1971, IN BOOK 2399 AT PAGE [664](#).

(AFFECTS PARCELS A, B, C AND D)
50. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED JULY 21, 1971 IN BOOK 2423 AT PAGE [581](#).

(AFFECTS PARCEL B)
51. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED DECEMBER 08, 1971 IN BOOK 2454 AT PAGE [205](#).

(AFFECTS PARCELS E AND F)
52. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED DECEMBER 15, 1982 IN BOOK 2508 AT PAGE [205](#).

(AFFECTS PARCEL D)
53. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED APRIL 30, 1973 IN BOOK 2581 AT PAGE [912](#).

(AFFECTS PARCEL A)
54. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED APRIL 01, 1974 IN BOOK 2665 AT PAGE [608](#).

(AFFECTS PARCEL E)
55. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED DECEMBER 15, 1982 IN BOOK 3647 AT PAGE [654](#).

(AFFECTS PARCELS D, E AND F)
56. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT-OF-WAY EASEMENT RECORDED DECEMBER 15, 1982 IN BOOK 3647 AT PAGE [717](#).

(AFFECTS PARCEL C)
57. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT-OF-WAY EASEMENT RECORDED DECEMBER 15, 1982 IN BOOK 3647 AT PAGE [718](#).

(AFFECTS PARCELS A AND D)

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

Order Number: SC55084582

58. WATER RIGHTS, WELLS, TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND RESERVED IN DEED RECORDED MAY 23, 1983 IN BOOK 3726 AT PAGE [722](#).

(AFFECTS PARCEL D)

59. WATER RIGHTS, WELLS, DITCHES RESERVOIRS, TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH IN DEED RECORDED MAY 02, 1986 IN BOOK 5163 AT PAGE [1050](#), AS WELL CONVEYANCE IN SAID DEED OF ALL COAL, OIL, GAS AND MINERALS, OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL E)

60. WATER RIGHTS AS SET FORTH IN DEED RECORDED MAY 5, 1986 IN BOOK 5164 AT PAGE [564](#) AS WELL AS A CONVEYANCE IN SAID DEED OF ALL COAL, OIL, GAS AND MINERALS, OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL F)

61. WATER RIGHTS AND WELLS AS SET FORTH IN DEED RECORDED JUNE 3, 1986 IN BOOK 5179 AT PAGE [1133](#) AS WELL AS A CONVEYANCE IN SAID DEED OF ALL COAL, OIL, GAS AND MINERALS, OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL F)

62. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED SEPTEMBER 29, 1986 IN BOOK 5243 AT PAGE [1179](#).

(AFFECTS PARCEL F)

63. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED NOVEMBER 03, 1989 IN BOOK 5683 AT PAGE [311](#).

(AFFECTS PARCEL C)

64. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED DECEMBER 08, 1999 IN BOOK 5693 AT PAGE [221](#).

(AFFECTS PARCEL E)

65. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED DECEMBER 10, 2007 UNDER RECEPTION NO. [207156732](#).

(AFFECTS PARCEL E)

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

Order Number: SC55084582

66. OIL, GAS AND MINERALS AS CONVEYED BY DEEDS RECORDED MAY 28, 2009 UNDER RECEPTION NOS. [209059489](#) AND [209059491](#), OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

(AFFECTS PARCEL B)

67. EVIDENCE OF LEASE AND/OR MINERAL INTEREST TO/OF BETTY LOU RODOSEVICH, AS HEIR TO THE ESTATE OF EDNA KEENEY, DECEASED, LESSOR, AS EVIDENCED BY OIL AND GAS LEASE RECORDED AUGUST 25, 2009 UNDER RECEPTION NO. [209100970](#), AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN, AND EFFECT OF SAID LEASE. (PRIMARY TERM: 5 YEARS)

(AFFECTS PARCEL B)

68. EVIDENCE OF LEASE AND/OR MINERAL INTEREST TO/OF FIFTEEN MILE RANCH, AS SHOWN BY FINANCING STATEMENT RECORDED MAY 05, 2016, UNDER RECEPTION NO. [216048222](#).

(AFFECTS PARCEL A, UCC DOES NOT SPECIFY WHAT PART OF SECTION 20 IS AFFECTED)

69. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED JANUARY 30, 2020 UNDER RECEPTION NO. [220013357](#).

(AFFECTS PARCELS D AND F)

NOTE: THIS COMMITMENT IS NOT A REPORT OR REPRESENTATION AS TO MINERAL INTERESTS, AND SHOULD NOT BE USED, OR RELIED UPON, IN CONNECTION WITH THE NOTICE REQUIREMENTS THAT ARE SET FORTH IN CRS 24-65.5-103.

NOTE: THE COMMITMENT DOES NOT REFLECT THE STATUS OF TITLE TO WATER RIGHTS OR REPRESENTATION OF SAID RIGHTS.



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




Senior Vice President



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  President

Attest  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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