

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

Transmittal Information

Date: 11/13/2018
File No: 61524UTC
Property Address: 10090 Highway West 24, Green Mountain Falls, CO 80819
Buyer\Borrower: G&D Enterprises, Corp., a Colorado corporation
Seller:

For changes and updates please contact your Title officer:

Patty Wright
Unified Title Company, LLC
c/o ET Production Services, LLC
Phone: **719-520-0191**
Fax: **719-955-7077**
E-mail: **PWright@etinv.com**

Customer:
Law offices of Debra Eiland
24 S. Weber Street, Suite 300
Colorado Springs, CO 80903
Phone: 719-471-1545 Fax: 719-471-1663
Attn: Debra Eiland
DELIVERED VIA: E-MAIL

Buyer:
G&D Enterprises, Corp., a Colorado corporation
10090 Highway West 24
Green Mountain Falls, CO 80819
DELIVERED VIA: AGENT

Seller:

Buyer's Agent:

Seller's Agent:

Buyer's Attorney:

Seller's Attorney:

Lender:

Mortgage Broker:

Phone: Fax:
Attn:

Phone: Fax:
Attn:

Thank you for using Unified Title Company, LLC.



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

UNDERSTANDING YOUR TITLE COMMITMENT

SCHEDULE A:

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

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

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

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

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

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

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

SCHEDULE B-SECTION 1:

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

SCHEDULE B-SECTION 2:

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



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

COMMITMENT FOR TITLE INSURANCE
ISSUED BY
WESTCOR LAND TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, WESTCOR LAND TITLE INSURANCE COMPANY, a South Carolina Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

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

Issued By:

WESTCOR LAND TITLE INSURANCE COMPANY

Unified Title Company, LLC

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



By:

Mary O'Donnell

President

Attest:

[Signature]

Secretary

This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and signed by the Company or its issuing agent that may be in electronic form.



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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) “Knowledge” or “Known”: Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) “Land”: The land described in Schedule A and affixed improvements that by law constitute real property. The term “Land” does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) “Mortgage”: A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) “Policy”: Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) “Proposed Policy Amount”: Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) “Public Records”: Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) “Title”: The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.

3. The Company’s liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions; and
- (g) signed by the Company or its issuing agent that may be in electronic form.

4. COMPANY’S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company’s liability under Commitment Condition 4 is limited to the Proposed Insured’s actual expense incurred in the interval between the Company’s delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured’s good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company’s written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company’s liability shall not exceed the lesser of the Proposed Insured’s actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company’s liability is limited by the terms and provisions of the Policy.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and signed by the Company or its issuing agent that may be in electronic form.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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CONDITIONS AND STIPULATIONS

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

STANDARD EXCEPTIONS

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

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

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

COMMITMENT FOR TITLE INSURANCE

Issued by

*Westcor Land Title Insurance Company***SCHEDULE A**1. Effective Date: **November 5, 2018, 07:30 am**

2. Policy to be issued:

(a) 2006 ALTA® Owner's Policy

Proposed Insured: **G&D Enterprises, Corp., a Colorado corporation**

Proposed Policy Amount:

(b) 2006 ALTA® Loan Policy

Proposed Insured:

Proposed Policy Amount:

<i>To Be Determined. Search Fee End</i>	\$	250.00
Total:	\$	250.00

3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**.4. The Title is, at the Commitment Date, vested in:
G&D Enterprises, Corp., a Colorado corporation

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

SEE ATTACHED EXHIBIT "A"

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

For Informational Purposes Only: **10090 Highway West 24, Green Mountain Falls, CO 80819**

Countersigned

Unified Title Company, LLC

By:

*Patty Wright***Patty Wright**

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EXHIBIT "A"

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet; thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet; thence North 27 degrees 31 minutes East, 722 feet; thence North 55 degrees 08 minutes West, 513.8 feet; thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning, Except any portion contained within U.S. Highway 24, County of El Paso, State of Colorado.

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COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE B, PART I Requirements

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

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

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

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SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

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

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
2. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the land would disclose, and which are not shown by the public record.
4. Rights or claims of parties in possession not shown by the Public Records.
5. Easements or claims of easements not shown in the Public Records.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Any water rights or claims or title to water, in or under the land, whether or not shown by the public records.
8. Taxes due and payable; and any tax, special assessments, charge or lien imposed for water or sewer service, or for any other special taxing district. Note: Upon verification of payment of all taxes the above exception will be amended to read, "Taxes and assessments for the current year, and subsequent years, a lien not yet due and payable."
9. Subject to reservations of (1) any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of courts; (2) right of the proprietor of any vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, (3) right of way for any ditches or canals constructed by authority of the United States, as set forth in U.S. Patent No. 2910, BLM Serial No. COCOAA 068673, issued March 21, 1893 to Harvey Longwell, as posted in the Bureau of Land Management, General Land Office Records.
10. Terms, agreements, provisions, conditions, obligations and easements as contained in Right-Of-Way Agreement, recorded October 4, 1962 in Book 1928 at Page 396.

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11. Terms, agreements, provisions, conditions, obligations and easements as contained in Deed of Access Rights, recorded February 2, 1972 in Book 2465 at Page 195.
12. Reservation contained in Warranty Deed recorded February 6, 1978 in Book 3006 at Page 1.
13. Terms, agreements, provisions, conditions and obligations as contained in Property Boundary Line Agreement recorded February 19, 2004 at Reception No. 204028584.
14. Terms, agreements, provisions, conditions and obligations as contained in Memorandum of Lease recorded March 27, 2015 at Reception No. 215028906.

FOR INFORMATIONAL PURPOSES ONLY:

Warranty Deed recorded June 27, 2017 as Reception No. 217074717.

Financing Statement from G&D Enterprises, Corp., debtor to Unity Bank, secured party, recorded June 27, 2017 at Reception No. 217074716.

Deed of Trust from G&D Enterprises, Corp., a Colorado corporation to the Public Trustee of El Paso County, Colorado for the use of Unity Bank to secure \$1,088,000.00, dated June 23, 2017 and recorded June 27, 2017 at Reception No. 217074719.

NOTE: Assignment of Leases and Rents recorded June 27, 2017 at Reception No. 217074720, given in connection with the above Deed of Trust.

Certificate of Non-Compliance issued by the Pikes Peak Building Department and recorded September 26, 2018 at Reception No. 218112382.

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

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Unified Title Company, LLC

Disclosures

All documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section. Pursuant to C.R.S. 30-10-406(3)(a).

The company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary. Pursuant to C.R.S. 10-11-122.

No person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

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

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

Notice is hereby given that: The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor. Pursuant to C.R.S. 10-11-122.

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

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

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

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

Nothing herein contained will be deemed to obligate the Company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

Joint Notice of Privacy Policy

of

Westcor Land Title Insurance Company

and

Unified Title Company, LLC

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

Who is Covered

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

Information Collected

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

Access to Information

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

Information Sharing

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

Information Security

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

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

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

Transmittal Information

Date: 11/13/2018
File No: 61524UTC
Property Address: 10090 Highway West 24, Green Mountain Falls, CO 80819
Buyer\Borrower: G&D Enterprises, Corp., a Colorado corporation
Seller:

For changes and updates please contact your Escrow:

Escrow Officer:

Not Applicable

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

Title Officer:

Patty Wright

Unified Title Company, LLC
c/o ET Production Services, LLC

Processor: Not Applicable

E-Mail:

Copies Sent to:

Customer:

Law offices of Debra Eiland
24 S. Weber Street, Suite 300
Colorado Springs, CO 80903
Phone: 719-471-1545 Fax: 719-471-1663
Attn: Debra Eiland
Email: edebra@qwest.net

Buyer:

G&D Enterprises, Corp., a Colorado corporation
10090 Highway West 24
Green Mountain Falls, CO 80819

Seller:

Buyer's Agent:

Seller's Agent:

Buyer's Attorney:

Seller's Attorney:

Lender:

Mortgage Broker:

Phone: Fax:

Attn:

Email:

Phone: Fax:

Attn:

Email:

COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE A

1. Effective Date: **November 5, 2018, 07:30 am**

2. Policy to be issued:

- (a) 2006 ALTA® Owner's Policy
Proposed Insured: **G&D Enterprises, Corp., a Colorado corporation**
Proposed Policy Amount:
- (b) 2006 ALTA® Loan Policy
Proposed Insured:
Proposed Policy Amount:

<i>To Be Determin. Search Fee End</i>	\$	250.00
Total:	\$	250.00

3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**.

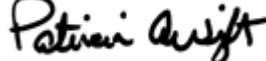
4. The Title is, at the Commitment Date, vested in:
G&D Enterprises, Corp., a Colorado corporation

5. The land referred to in this Commitment is described as follows:
SEE ATTACHED EXHIBIT "A"

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

For Informational Purposes Only: **10090 Highway West 24, Green Mountain Falls, CO 80819**

Countersigned
Unified Title Company, LLC

By: 

Patty Wright

EXHIBIT "A"

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet; thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet; thence North 27 degrees 31 minutes East, 722 feet; thence North 55 degrees 08 minutes West, 513.8 feet; thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning, Except any portion contained within U.S. Highway 24, County of El Paso, State of Colorado.

COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

**SCHEDULE B, PART I
Requirements**

Effective Date: **November 05, 2018 at 07:30am**

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

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

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

COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE B, PART II Exceptions

Effective Date: **November 05, 2018 at 07:30am**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

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

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements or claims of easements not shown in the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the land would disclose, and which are not shown by the public record.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Any water rights or claims or title to water, in or under the land, whether or not shown by the public records.
8. Taxes due and payable; and any tax, special assessments, charge or lien imposed for water or sewer service, or for any other special taxing district. Note: Upon verification of payment of all taxes the above exception will be amended to read, "Taxes and assessments for the current year, and subsequent years, a lien not yet due and payable."
9. Subject to reservations of (1) any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of courts; (2) right of the proprietor of any vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, (3) right of way for any ditches or canals constructed by authority of the United States, as set forth in U.S. Patent No. 2910, BLM Serial No. COCOAA 068673, issued March 21, 1893 to Harvey Longwell, as posted in the Bureau of Land Management, General Land Office Records.

10. Terms, agreements, provisions, conditions, obligations and easements as contained in Right-Of-Way Agreement, recorded October 4, 1962 in [Book 1928 at Page 396](#).
11. Terms, agreements, provisions, conditions, obligations and easements as contained in Deed of Access Rights, recorded February 2, 1972 in [Book 2465 at Page 195](#).
12. Reservation contained in Warranty Deed recorded February 6, 1978 in [Book 3006 at Page 1](#).
13. Terms, agreements, provisions, conditions and obligations as contained in Property Boundary Line Agreement recorded February 19, 2004 at [Reception No. 204028584](#).
14. Terms, agreements, provisions, conditions and obligations as contained in Memorandum of Lease recorded March 27, 2015 at [Reception No. 215028906](#).

FOR INFORMATIONAL PURPOSES ONLY:

Warranty Deed recorded June 27, 2017 as [Reception No. 217074717](#).

Financing Statement from G&D Enterprises, Corp., debtor to Unity Bank, secured party, recorded June 27, 2017 at [Reception No. 217074716](#).

Deed of Trust from G&D Enterprises, Corp., a Colorado corporation to the Public Trustee of El Paso County, Colorado for the use of Unity Bank to secure \$1,088,000.00, dated June 23, 2017 and recorded June 27, 2017 at [Reception No. 217074719](#).

NOTE: Assignment of Leases and Rents recorded June 27, 2017 at [Reception No. 217074720](#), given in connection with the above Deed of Trust.

Certificate of Non-Compliance issued by the Pikes Peak Building Department and recorded September 26, 2018 at [Reception No. 218112382](#).

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

WARRANTY DEED

THIS DEED, Made this 23rd day of June, 2017 between

VCM Enterprises Inc., a Colorado Corporation
of the County of El Paso, State of Colorado, grantor and

G&D Enterprises, Corp., a Colorado Corporation

whose legal address is: PO Box 215, Green Mountain Falls, CO 80819
of the County of El Paso, State of Colorado, grantee:

WITNESSETH, That the grantor for and in consideration of the sum of **One Million Five Hundred Forty Thousand Dollars and No/100's (\$1,540,000.00)** the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee, its heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of El Paso, and State of COLORADO, described as follows:

See Exhibit A attached hereto and made a part hereof.

Doc Fee
\$ 154.00

also known by street and number as 10090 West Highway 24 , Green Mountain Falls, CO 80819

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the grantee, its heirs and assigns forever. And the grantor, for itself, its heirs, and personal representatives, does covenant, grant, bargain and agree to and with the grantee, its heirs and assigns, that at the time of the enrolling and delivery of these presents, it 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 all taxes and assessments for the current year, a lien but not yet due or payable, and those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in accordance with section 8.1 "Title Review", of the contract dated January 4, 2017,, as amended, between the parties.

The grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the grantee his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this deed on the date set forth above.

SELLER:

VCM Enterprises, Inc. VCM Enterprises Inc.

By: David Y. McQuigg, President

By: Cynthia L. McQuigg, Vice President

STATE OF COLORADO
COUNTY OF Teller

}ss:

The foregoing instrument was acknowledged before me this 23rd day of June, 2017 by David Y. McQuigg as President and Cynthia L. McQuigg as Vice President of VCM Enterprises Inc..

Witness my hand and official seal.
My Commission expires:

LINDA M. GREENE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20034000734
MY COMMISSION EXPIRES JANUARY 22, 2019

Linda M. Greene
Notary Public

Send future tax notices to: G&D Enterprises, Corp., 212 Hybrook Rd. S, Unit 102, Divide, CO 80814



EXHIBIT "A"

Legal Description:

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows: Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet; thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet; thence North 27 degrees 31 minutes East, 722 feet; thence North 55 degrees 08 minutes West, 513.8 feet; thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning, EXCEPT any portion contained within U.S. Highway 24, County of El Paso, State of Colorado;

Together with:

All the water rights awarded, decreed or permitted in District Court Water Division No. 2 Case No. 82 CW 5 respecting Well Motel X, Well #1 (0.031 c.f.s., or 14 g.p.m. Commercial-business; Drinking and Sanitary Facilities.) (Decree dated June 1, 1982).

Pikes Peak Regional Building Department
2880 International Circle
Colorado Springs, Colorado 80910
(719) 327-2880
www.pprbd.org

**CERTIFICATE
OF NON-COMPLIANCE**

September 24, 2018

@44753

Re: STOP WORK ORDER

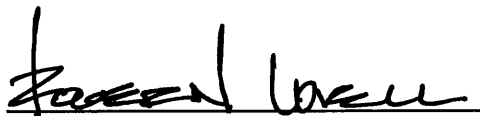
Property Address: 10090 W HWY 24

Legal Description: TRACT IN NW4 SEC 9-13-68 AS FOLS, BEG AT PT ON ELY
R/W

Schedule Number: 8309200011

This is to certify that construction work has taken place at the above described property without the benefit of the required permit(s). Failure to obtain the necessary permit(s) is a violation of the Pikes Peak Regional Building Code as adopted by the County of El Paso, Colorado. The violation(s) may also result in fines and penalties.

STATE OF COLORADO)
) SS.
COUNTY OF EL PASO)



Roger N. Lovell

Chuck Broerman
09/26/2018 03:13:26 PM
Doc \$0.00 1
Rec \$13.00 Page

El Paso County, CO

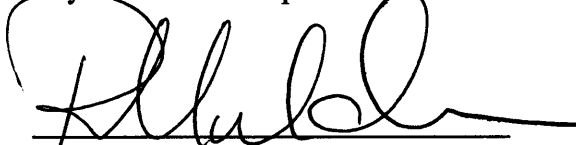


218112382

The Foregoing instrument was acknowledged before me this 24 day of September 2018 by Roger N. Lovell, Building Official.

WITNESS my hand and official seal.

My commission expires: 04-03-2021.



Notary Public - Rebecca Mulder

REBECCA MULDER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174014156
My Commission Expires 04-03-2021

Received at 11:00'clock P., M., JUL 4 1962

BOOK 1928 PAGE 396

Reception No. 256124 HARRIET BEALS

PLATEAU NATURAL GAS COMPANY

RIGHT-OF-WAY AGREEMENT

For and in consideration of the sum of One

Dollars (\$ 1.00) to us in hand paid, receipt of which is hereby

acknowledged, Roy V. & Laura B. Jones

Green Mt. Falls, Colo.

do hereby grant, convey and warrant to PLATEAU NATURAL GAS COMPANY, its successors and assigns, a Right-of-Way to construct, reconstruct, renew, operate, maintain, inspect, alter, replace, repair and remove a pipe line, and (subject to the payments hereinafter provided), such drips, valves, fittings, meters and other equipment and appurtenances as may be necessary or convenient for such operations, through the following real estate in El Paso County,

State of Colorado, to-wit: A portion of NW 1/4 Sec. 9-13-68 Beg at Pt on Ely R/W Line of Hwy #24 at survey Sta 2031 Plus 96.7' of Sd Hwy whence the Sd Cor of Sd Sec 9 bears S 36°08' W 633 Ft. Th S 55°22' E on Ely R/W Line Sd Hwy, A Dist of 605.3 Ft to Survey Sta 2038 Plus 02' of Sd Hwy, Th N 27°31' E 722 Ft. Th N 55°08' W 513.8 Ft. Th S 35°18' W 723 Ft. To Beg.

And also with the right of ingress and egress at convenient points for such purposes; together with all rights necessary for the convenient enjoyment of the privileges herein granted. TO HAVE AND TO HOLD the same unto said Grantee, its successors and assigns, until said easement be exercised, and so long as any structure installed hereunder is used or remain thereon.

GRANTEE may lay an additional line as a replacement of an existing line without liability for the payment of additional money except for damages to growing crops, fences or improvements occasioned by the laying of such replacement line. If the amount of damages be not agreed upon, it shall be determined by three disinterested persons, one appointed by the GRANTOR, one by the GRANTEE, and the third by the two so appointed, and their written determination of amount shall be final and conclusive. GRANTEE shall bury pipelines below plow depth.

It is understood that the person securing this grant is without authority from Grantee to make any agreement in respect of the subject matter hereof not herein expressed.

The Grantors represent that the above described land is rented for the period beginning _____, 19____, to _____, 19____ on _____ Basis.
(Cash or Crop)

Executed this 22nd day of August, 1962.

Roy V. Jones
Laura B. Jones

Recorded at 9:00 o'clock a.m., FEB 2 1972, 19 BOOK 2465 PAGE 195
Reception No. 860329 ~~RECEIPT BOOK~~ Recorder

KNOW ALL MEN BY THESE PRESENTS: That I, or We,

DAVID A. HANSEN and VIVIAN F. HANSEN, J.T.

the Grantor or Grantors,
of the _____ County of El Paso, and State of Colorado
for and in consideration of the sum of TEN DOLLARS, and other good and valuable considerations to the said Grantor or Grantors in hand paid, the receipt whereof is hereby confessed and acknowledged, have granted, bargained, sold and conveyed, and by these presents do hereby *GRANT, BARGAIN, SELL, CONVEY AND CONFIRM* unto

STATE DEPARTMENT OF HIGHWAYS Division of Highways, State of Colorado

the Grantee, its successors and assigns forever, the following right and interest in real property, situated in the _____ County of El Paso and State of Colorado, owned by said Grantor or Grantors, to-wit:

EACH AND EVERY RIGHT OR RIGHTS OF ACCESS OF THE GRANTOR OR GRANTORS to and from any part of the right-of-way for Colorado State Highway No. 24, a Freeway established according to the laws of the State of Colorado, and from and to any part of the said real property of the Grantor or Grantors abutting upon said Highway, along or across the access line or lines described as follows:

F 024-2(1) Sec. 1

PARCEL NO. AC-110 REV.

NORTHEASTERLY LINE

Beginning at a point of intersection of the westerly property line and the northeasterly right of way line of S.H. No. 24 as recorded in Book 910, Page 473 of the El Paso County records, from which the $W\frac{1}{2}$ corner of Sec. 9, T. 13 S., R. 68 W. of the 6th P.M. bears S. $37^{\circ} 02' W.$, a distance of 644.8 feet;

1. Thence along said northeasterly right of way line, along the arc of a curve to the left, having a radius of 1,567.1 feet, a distance of 15.0 feet (the chord of this arc bears S. $55^{\circ} 04' E.$ a distance of 15.0 feet) to the center of a 30.0 foot opening which is being excepted from this access limitation;
2. Thence continuing along said northeasterly right of way line, along the arc of a curve to the left, having a radius of 1,567.1 feet, a distance of 15.0 feet (the chord of this arc bears S. $55^{\circ} 37' E.$ a distance of 15.0 feet);
3. Thence continuing along said northeasterly right of way line, S. $55^{\circ} 53' 30" E.$, a distance of 305.4 feet to the center of a 30.0 foot opening which is being excepted from this access limitation;
4. Thence continuing along said northeasterly right of way line, S. $55^{\circ} 53' 30" E.$, a distance of 269.9 feet;
5. Thence continuing along the northeasterly right of way line, N. $34^{\circ} 06' 30" E.$, a distance of 10.0 feet to a point on the easterly property line.

together with all the appurtenances thereunto belonging.

D.O.H. FORM NO 280 (7-1-64)
FORMERLY R.O.W. FORM NO 35

BOOK 2465 PAGE 196

Excepting, however, from this grant, the right of the Grantor or Grantors to have the following point or points of access at the locations set forth hereinafter, to be limited, however, in use by the Grantor or Grantors, to the width and purpose hereinafter designated:

WIDTH	USE OR PURPOSE	CENTER OF ACCESS OPPOSITE—	
		SIDE	STATION
30 foot		Left	2039+30 E.B.
30 foot		Left	P.O.S.T. 2036+05.4 E.B.

according to centerline stationing of the Grantee's Project No. F 024-2(1) Sec. 1

Further excepting from this grant, the right of the Grantor or Grantors to have access across the aforesaid line or lines at those points where passageways under the roadway, and public openings in said line or lines, may be provided for that purpose by the Grantee.

This deed, and the rights and interests herein conveyed, shall be and constitute a perpetual burden upon the real property of Grantor or Grantors, adjoining the hereinbefore described access line or lines, across which access will be denied, as herein set forth, and shall be binding upon the Grantor or Grantors, and all the heirs, successors and assigns of the Grantor or Grantors, with respect to said adjoining real property.

And the Grantor or Grantors, for themselves and for their heirs, successors, executors, administrators and assigns, do covenant, grant, bargain and agree to and with the Grantee, its successors and assigns, the above bargained access rights and interests, in the quiet and peaceable possession of the Grantee, and its successors and assigns, against all and every person or persons lawfully claiming, or to claim, the whole or any part thereof, by, through or under the Grantor or Grantors, to WARRANT AND FOREVER DEFEND.

Signed, sealed and delivered this 2 day of January, A.D., 1972

DAVID A. HANSEN

VIVIAN F. HANSEN

STATE OF Colorado

County of Jefferson

The foregoing instrument was acknowledged before me this 2 day of January, A.D., 1972 by DAVID A. HANSEN & VIVIAN F. HANSEN, J.T.

Witness my hand and official seal.

My Commission expires 12/31/74

STATE OF Colorado

County of Jefferson

The foregoing instrument was acknowledged before me this 2 day of January, A.D., 1972 by

Witness my hand and official seal.

My Commission expires

Notary Public

Reception No. <u>861029</u>	Project <u>F 024-2(1) Sec. 1</u>	Location <u>Cascade - West</u>	Parcel No. <u>AC 110 REV.</u>
DEED OF ACCESS RIGHTS			
FROM			
DAVID A. HANSEN			
VIVIAN F. HANSEN, J.T.			
TO			
STATE DEPARTMENT OF HIGHWAYS			
Division of Highways, State of Colorado			
STATE OF COLORADO	County of <u>Jefferson</u>	ss.	
I, the County Clerk and Recorder of the County aforesaid, do hereby certify that the within document was filed for record in my office on the <u>2</u> day of <u>January</u> , A.D., 19 <u>72</u> at the hour of <u>2:00</u> o'clock <u>P.M.</u> , and was thereafter by me duly recorded in Book <u>2465</u> , Page <u>196</u> , of the records of my office.			
HARRIET BEALS			
County Clerk and Recorder			
Deputy			
Fee <u>5.25</u>			
AFTER RECORDING, PLEASE MAIL TO STATE DEPARTMENT OF HIGHWAYS Division of Highways, State of Colorado 4201 E. Arkansas Ave. Denver, Colorado, 80222 Attention: STAFF RIGHT OF WAY ENGINEER			

2 6 7 8

FEB 6 1978

BOOK 3006 PAGE 01

Filed for record this 402162 day of

A. D. 1978 at 12:50 o'clock P.M.

HARRIET BEALS RECORDER

Deputy

State of Colorado
County of El Paso

Warranty Deed

(STATUTORY FORM)

Know all Men by these Presents, That

DAVID A. HANSEN AND VIVIAN F. HANSEN,
of the County of EL PASO and State of COLORADO, for the
consideration of One Dollar and other good and valuable considerations, in hand paid, hereby sell
and convey to GLENN T. WAGONER AND MARY J. WAGONER IN JOINT TENANCY

of the County of EL PASO and State of COLORADO, the
following Real Property situate in the County of EL PASO and State of
Colorado, to-wit:

That portion of the Southwest quarter of the Northwest quarter of
Section 9 in Township 13 South, Range 68 West of the 6th P.M., described
as follows: Beginning at a point on the Easterly right of way line of
U.S. Highway No. 24 whence the Southwest corner of the Northwest
quarter of said Section 9 bears 36° 08' West 635 feet; thence South
55° 22' East on said Easterly right of way line 605.3 feet; thence North
27° 31' East 722 feet; thence North 55° 08' West 513.8 feet; thence
South 35° 18' West 723 feet to the point of beginning.

GRANTEES ADDRESS: 215 Green Mountain Falls, Colorado 80819

STATE DOCUMENTARY

FEB 6 1978

with all its appurtenances and warrant the title to the same. Subject to taxes for the year
1978 and subsequent years, covenants, easements, reservations, restrictions
and rights of way of record, if any. Deed shall be subject to Deed of Trust
recorded December 16, 1965 in Book 2180 Page 870.
RESERVATION by Grantor of a right for the use of the motel well for domestic
purposes, for his home located adjacent to the property. Said right to include *
Signed and delivered this 1st day of February, 1978.

* a right of way on trail
across the land for the
use and maintenance of
said water line.

DAVID A. HANSEN

VIVIAN F. HANSEN

STATE OF Colorado

County of

STATUTORY ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me
this 1st day of February, 1978,
by David A. Hansen and Vivian F. Hansen

Witness my hand and official seal.
My commission expires

NOTARY PUBLIC

STATE OF
County of

The foregoing instrument was acknowledged before me

this day of 19
by as President
and as Secretary of
a corporation.

Witness my hand and official seal.
My commission expires

NOTARY PUBLIC

If Joint Tenancy required, add after grantees
names — in Joint Tenancy.

02/19/2004

02:07

204028584

Doc \$0.00

Page

Reo \$15.00

1 of 2



PROPERTY BOUNDARY LINE AGREEMENT

THIS AGREEMENT is entered into this 19th day of November 2003, between Cecil D. Smischny, G.D. Smischny, and TPRT Investments, LLC, represented by Tom Frezza, who are the owners of adjoining properties separated by common boundary lines, located in the Northwest Quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., El Paso County, Colorado.

IN CONSIDERATION of the determination and permanent establishment of their mutual boundaries, the parties agree upon and fix the location of the common boundary lines between their individual properties as shown on the attached sketch which shall be known as "EXHIBIT-A". This agreement is entered into in accordance with Colorado Revised Statutes, 1973: 38-44-112. Agreements. Any line or disputed corner or boundary may be determined and permanently established by written agreement of all parties thereby affected, signed and acknowledged by each as required for conveyances of real estate, clearly designating the same, and accompanied by a map or plat thereof which shall be recorded as an instrument affecting real estate, and shall be binding upon their heirs, successors, and assigns.

IN WITNESS WHEREOF, and intending this to be a legal and binding contract between them, the undersigned have executed this agreement on this 19th day of November 2003.

ACKNOWLEDGEMENT:

Cecil D. Smischny
Cecil D. Smischny

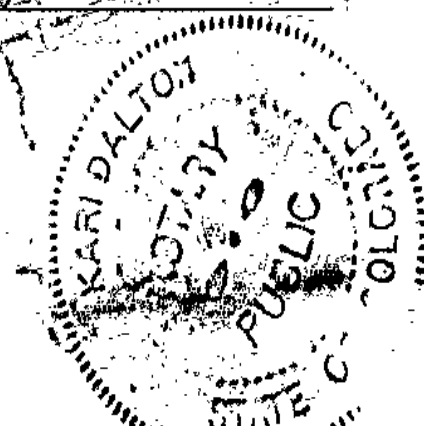
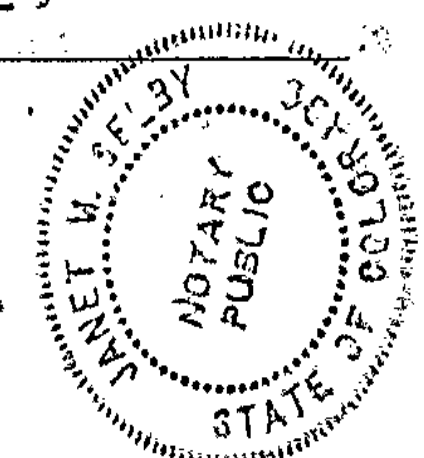
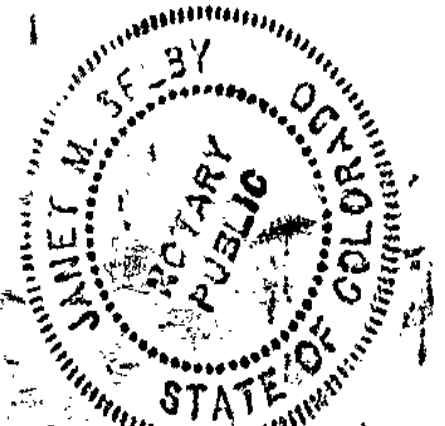
I, Janet Selby, a Notary Public of Teller County, Colorado do hereby certify that Cecil D. Smischny personally appeared before me and acknowledged this agreement. Witness my hand and seal this 19th day of November 2003. My commission expires: 2-1-2005

G.D. Smischny
G.D. Smischny

I, JANET Selby, a Notary Public of Teller County, Colorado do hereby certify that G. D. Smischny personally appeared before me and acknowledged this agreement. Witness my hand and seal this 19th day of November 2003. My commission expires: 2-1-2005

Tom Frezza
Tom Frezza (Representing TPRT Investments, LLC)

I, KARI DALTON, a Notary Public of EL PASO County, Colorado do hereby certify that Tom Frezza personally appeared before me and acknowledged this agreement. Witness my hand and seal this 10 day of JAN 2003. My commission expires: 6-14-2006



"EXHIBIT-A"
LAND SURVEY PLAT AND SKETCH FOR
PROPERTY BOUNDARY LINE AGREEMENT

NOTES:

1. **Notice and Purpose of Survey:** This "Exhibit-A" Land Survey Plat and Sketch for Property Boundary Line Agreement is prepared as a part of a thorough survey of the Subdivided Property. The purpose is to determine and permanently establish the unknown or disputed boundaries between the Subdivided Property and the adjacent "TERRITORY" Investment, LLC tract, and to create harmony between the ownerships.

The boundary shown herein and shown on a nearby sketch of the common line between the Subdivided Property and the "TERRITORY" Investment, LLC tract, is the line surveyed by the Surveyor in August of 1987.

The boundary shown herein and shown on a nearby sketch of the common line between the Subdivided Property and the "TERRITORY" Investment, LLC tract, is the line surveyed by the Surveyor in August of 1987.

The boundary shown herein and shown on a nearby sketch of the common line between the Subdivided Property and the "TERRITORY" Investment, LLC tract, is the line surveyed by the Surveyor in August of 1987.

2. **History:** The record bearing of S 77° 31' 00" W was assigned to the line between the Subdivided Property and the "TERRITORY" Investment, LLC tract, is the line surveyed by the Surveyor in August of 1987.

3. **Notice:** According to Colorado law you must acknowledge any legal action based upon any defect in this survey within six years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of certification shown below.

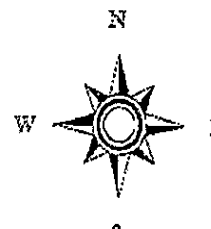
LEGEND:

Found existing survey monument, as described in the map.

Set 2" x 2" iron with yellow plastic cap stamped "T.C.S. 11/10/07".

Points on fence line (Only those shown on plat are to be used for boundary line agreement (see notes)).

Heavy line (see notes) shows boundary line surveyed and established by this agreement.



SCALE: 1" = 50'

U.S. HIGHWAY NO. 24 R.O.W. LINE

U.S. HWY 24 R.O.W. LINE

Parcel No. 83092-00-013
Deed Recorded 08/19/1980
Book 3747, Page 191, Reception No. 69416;
(Earlier Deed Recorded: 09/24/1949
Book 1228, Page 340)

Parcel No. 83092-00-013
Deed Recorded 06/20/1981
Book 3450, Page 612, Reception No. 784080
(Earlier Deed Recorded: March 02/24/1950
Book 1242, Page 518)



DEPOSITING CERTIFICATE

I, Alfred C. Krogger, Surveyor, do hereby certify that I have deposited this plat and sketch in the office of the County Surveyor, El Paso County, Colorado, for filing and recording.

Yeller County Land Surveying

LAND SURVEY PLAT

Alfred C. Krogger
Surveyor
07/11/2007
LOCATED IN: THE NW 1/4 of Section 9,
T 13 N, R 68 W of the 6 P.M.E., El Paso County,
Colorado.

Rec'd 204028584

Recording requested by and mail to:
JETZ SERVICE CO., INC.
901 NE River Road
Topeka, KS 66616-1133

EXHIBIT A

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is entered on 19th day of March, 2015 by and between VCM Enterprises, Inc. (hereinafter referred to as "LESSOR"), and JETZ SERVICE CO., INC., (hereinafter referred to as "LESSEE"). Lessor by these premises does lease to Lessee, and Lessee does hereby accept the possession of the room or rooms described below and located on the real property and improvements consisting of 65 rooms/sites, located at 10090 W Hwy 24, Green Mountain Falls, CO 80819. Lessor warrants and represents that only 0 units are plumbed with their own washer and or/dryer connections.

Lessor and Lessee have entered into an unrecorded lease containing the provisions included herein and certain additional provisions. The provisions of the unrecorded lease are incorporated herein by this reference. A copy of the unrecorded lease is available for inspection by persons having a legitimate interest in the Property from the Home Office of the Lessee located at 901 NE River Road, Topeka, Kansas 66616-1133.

1. Exclusive use and possession of the Leased premises. Lessor does hereby grant, convey and transfer to Lessee the exclusive use and possession of certain premises, described as encompassing approximately 96 square feet for its use as a laundry facility (hereinafter referred to as the "Leased Premises").

2. Term. The term of this lease shall be for five (5) year(s) from the date of final installation of Lessee's laundry equipment, plus any applicable renewal provisions. The Lessee is hereby given a right of first refusal to meet any competitive bid(s) to continue providing laundry service, or, for the purchase of laundry equipment by Lessor or its agent to serve the property in which the leased property is located, if this lease is not renewed or expired.

3. Assignment or Transfer. This lease shall be binding upon the parties hereto, their respective heirs, personal representatives, successors, assigns or transferees.

4. Non-Competition Clause. This lease contains a covenant by the Lessor not to compete, which is binding upon, and inure to the benefits of the heirs, administrators, successors, and assigned of Lessor.

STATE OF Colorado

)ss

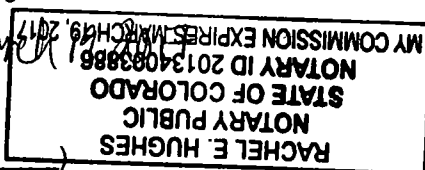
COUNTY Teller

VCM Enterprises, Inc. LESSOR

BY Cynthia L. McGuigg
Cynthia L. McGuigg Vice President
Print Name Title

by Cynthia McGuigg This instrument was acknowledged before me on March 20th, 2015
as Vice President of VCM Enterprises, Inc.

My commission expires March 19, 2017



Rachel Hughes
Notary Public within and for said County and State

STATE OF Colorado

)ss

COUNTY El Paso

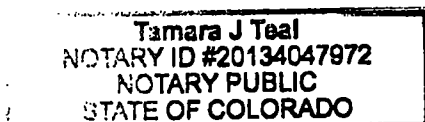
JETZ SERVICE CO., INC. LESSEE

BY Christa Martin
Christa Martin Account Representative
Print Name Title

by Christa Martin This instrument was acknowledged before me on March 23, 2015
as Jetz Account Representative of Jetz

My commission expires:

Tamara Culp
Notary Public within and for said County and State



My Commission expires July 30, 2017

CHUCK BROERMAN
03/27/2015 10:35:55 AM
Doc \$0.00 Page
Rec \$21.00 1 of 3

El Paso County, CO



215028906

INFORMATION FOR RECORDING MEMORANDUM OF LEASE

Please fill this out and return it with the execute lease

1) - Legal description as follows:

See Attached Exhibit "A"

- 2) County in which property is located - El Paso County
- 3) City where County Seat is located - Colorado Springs, CO
- 4) Address of county Court House - 270 S. Tejon St. Colorado Springs, CO
80903

Exhibit "A"

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., County of El Paso, State of Colorado, described as follows: Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet; thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet; thence North 27 degrees 31 minutes East, 722 feet; thence North 55 degrees 08 minutes West, 513.8 feet; thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning, EXCEPT any portion contained within U.S. Highway 24.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Kathy Pierzina (715) 286-2224 Ext. 6119	
B. E-MAIL CONTACT AT FILER (optional) kpierzina@unitybanking.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) UNITY BANK P.O. Box 461 207 W. Lincoln Street Augusta, WI 54722	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME G&D Enterprises, Corp.				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 10090 West Highway 24		CITY Green Mountain Falls	STATE CO	POSTAL CODE 80819
				COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

3. SECURED PARTY'S NAME: (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME UNITY BANK				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 207 W. Lincoln Street - PO Box 461		CITY Augusta	STATE WI	POSTAL CODE 54722-0461
				COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

All equipment, fixtures, inventory, documents, general intangibles, accounts, deposit accounts (unless a security interest would render a nontaxable account taxable), contract rights, chattel paper, patents, trademarks and copyrights (and the good will associated with and registrations and licenses of any of them), instruments, letter of credit rights and investment property, now owned or hereafter acquired by Debtor (or by Debtor with spouse), and all additions and accessions to, all spare and repair parts, special tools, equipment and replacements for, software used in, all returned or repossessed goods the sale of which gave rise to and all proceeds, supporting obligations, and products of the foregoing, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

- 6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

- 6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:



F0571479

UCC FINANCING STATEMENT ADDENDUM**FOLLOW INSTRUCTIONS**

9. **NAME OF FIRST DEBTOR:** Same as line 1a or 1b on Financing Statement, if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

G&D Enterprises, Corp.

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. **DEBTOR'S NAME:** Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ **ADDITIONAL SECURED PARTY'S NAME** or ☐ **ASSIGNOR SECURED PARTY'S NAME:** Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. **ADDITIONAL SPACE FOR ITEM 4 (Collateral):**

13. ☒ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

15. Name and address of a **RECORD OWNER** of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

See attached EXHIBIT "A".

17. **MISCELLANEOUS:**

EXHIBIT "A"

*The property commonly known as
Rocky Top Motel and Campground
10090 West Highway 24
Green Mountain Falls, CO 80818*

Legal Description

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet;
thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet;
thence North 27 degrees 31 minutes East, 722 feet;
thence North 55 degrees 08 minutes West, 513.8 feet;
thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning,
EXCEPT any portion contained within U.S. Highway 24,
County of El Paso, State of Colorado;

Together with:

All the water rights awarded, decreed or permitted in District Court Water Division No. 2 Case No. 82 CW 5 respecting Well Motel X, Well #1 (0.031 c.f.s., or 14 g.p.m. Commercial-business; Drinking and Sanitary Facilities.) (Decree dated June 1, 1982).

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(TD72-8-10) (Mandatory 1-11)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST

(Due on Transfer – Strict)

THIS DEED OF TRUST is made this 23rd day of June, 20 17, between G&D Enterprises, Corp.,
a Colorado Corporation (Borrower), whose address is 10090 West Highway 24, Green Mountain Falls, CO 80819;
and the Public Trustee of the County in which the Property (see § 1) is situated (Trustee); for the benefit of UNITY BANK
(Lender), whose address is 207 West Lincoln Street, P.O. Box 461, Augusta, WI 54722

Borrower and Lender covenant and agree as follows:

1. **Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the _____ County of El Paso, State of Colorado:

See attached EXHIBIT "A".

known as No. 10090 West Highway 24 Green Mountain Falls Colorado 80819 (Property Address),
Street Address City State Zip
together with all its appurtenances (Property).

2. **Note: Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

2.1. the repayment of the indebtedness evidenced by Borrower's note (Note) dated June 23, 2017 in the principal sum of One Million Eighty-Eight Thousand and 00/100 Dollars (U.S. \$ 1,088,000.00), with interest on the unpaid principal balance from June 23, 2017 until paid, at the rate of 5.65 percent per annum, with principal and interest payable at 207 West Lincoln Street, Augusta, WI 54722 or such other place as Lender may designate, in 59 payments of Seven Thousand Six Hundred Fifty-five and 00/100 Dollars (U.S. \$ 7,655.00), due on the 15th day of each month beginning August 15, 2017; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on July 15, 2022; and Borrower is to pay to Lender a late charge of 5.00 % of any payment not received by Lender within 15 days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except NONE (no prepayment penalty)

2.2. the payment of all other sums, with interest thereon at 5.65 % per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

2.3. the performance of the covenants and agreements of Borrower herein contained.

3. **Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to none other.

4. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. **Application of Payments.** All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to § 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to § 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in § 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this section if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or



forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and renewals thereof.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with § 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such installments. Notwithstanding anything herein to the contrary, if under § 18 (Acceleration; Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and proceeds.

8. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

9. Protection of Lender's Security. Except when Borrower has exercised Borrower's rights under § 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 9.1. any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 9.2. the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 9.3. sums due on any prior lien or encumbrance on the Property;
- 9.4. if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 9.5. the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's interest in

the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;

- 9.6. all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and

- 9.7. such other costs and expenses which may be authorized by a court of competent jurisdiction.

Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by law or otherwise to cure any default under said prior encumbrance.

Any amounts disbursed by Lender pursuant to this § 9, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in § 2.2 (Note: Other Obligations Secured). Nothing contained in this § 9 shall require Lender to incur any expense or take any action hereunder.

10. Inspection. Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and

shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such installments.

12. Borrower not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

13. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

14. Remedies Cumulative. Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of § 24 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and several. The captions and headings of the sections in this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. Notice. Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any manner designated herein.

17. Governing Law; Severability. The Note and this Deed of Trust shall be governed by the law of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and Note are declared to be severable.

18. Acceleration; Foreclosure; Other Remedies. Except as provided in § 24 (Transfer of the Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under § 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice and shall cause publication of the legal notice as required by law in a legal newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

174 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due hereunder,
 175 the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and
 176 interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided
 177 by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though
 178 no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

179 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower
 180 hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under § 18 (Acceleration;
 181 Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they become due
 182 and payable.

183 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after Acceleration
 184 under § 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure
 185 proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or
 186 insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed
 187 by any Court of competent jurisdiction upon ex parte application and without notice; notice being hereby expressly waived.

188 Upon Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender, in
 189 person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the Property
 190 and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied, first
 191 to payment of the costs of preservation and management of the Property, second to payments due upon prior liens, and then to the
 192 sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

193 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed of
 194 Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees.
 195 If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with § 16 (Notice) from Borrower to
 196 Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the
 197 release of this Deed of Trust.

198 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property under
 199 state or federal law presently existing or hereafter enacted.

200 **23. Escrow Funds for Taxes and Insurance.** This § 23 is not applicable if Funds, as defined below, are being paid pursuant
 201 to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of principal and interest are
 202 payable under the Note, until the Note is paid in full, a sum (herein referred to as "Funds") equal to N/A of the
 203 yearly taxes and assessments which may attain priority over this Deed of Trust, plus N/A of yearly premium installments for
 204 Property Insurance, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and
 205 reasonable estimates thereof, taking into account any excess Funds not used or shortages.

206 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and deposited in
 207 an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender shall apply the
 208 Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and applying the Funds,
 209 analyzing said account or verifying and compiling said assessments and bills. Lender shall not be required to pay Borrower any
 210 interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing
 211 credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional
 212 security for the sums secured by this Deed of Trust.

213 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they
 214 fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is
 215 given in accordance with § 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if the loan secured
 216 by this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency, surplus or any other
 217 required adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

218 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any Funds held
 219 by Lender. If under § 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is otherwise acquired by
 220 Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, whichever occurs
 221 first, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

222 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a transfer
 223 or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein); (ii) the
 224 execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part
 225 thereof or interest therein); (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of 3
 226 years; (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty
 227 percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower and (v) the
 228 reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (x) the creation of a lien or
 229 encumbrance subordinate to this Deed of Trust; (y) the creation of a purchase money security interest for household appliances; or
 230 (z) a transfer by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event
 231 of each and every Transfer:

232 **24.1.** All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

233 24.2. If a Transfer occurs and should Lender not exercise Lender's option pursuant to this § 24 to Accelerate,
 234 Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured
 235 hereby whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run
 236 with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal
 237 with Transferee in the same manner as with Borrower with reference to said sums including the payment or credit to Transferee of
 238 undisbursed reserve Funds on payment in full of said sums, without in any way altering or discharging Borrower's liability
 239 hereunder for the obligations hereby secured.

240 24.3. Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to § 24.2 above, the
 241 mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or
 242 constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election nor shall Lender be
 243 estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan,
 244 whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender's said rights.

245 25. Borrower's Copy. Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.
 246
 247

EXECUTED BY BORROWER.

IF BORROWER IS NATURAL PERSON(s):

IF BORROWER IS CORPORATION:
ATTEST:

D. P. Nieman
 Secretary

(SEAL)

doing business as _____

G&D Enterprises, Corp.

Name of Corporation

By

Daniel P. Nieman
 President

IF BORROWER IS PARTNERSHIP:

Name of Partnership _____

By _____

A General Partner

IF BORROWER IS LIMITED LIABILITY COMPANY:

Name of Limited Liability Company _____

By _____

Its Authorized Representative

Title of Authorized Representative _____

STATE OF COLORADO

Colorado COUNTY OF EL PASOTeller

The foregoing instrument was acknowledged before me this 23rd day of June, 2017, by
 * Daniel P. Nieman, as President and Secretary of G&D Enterprises, Corp.

NANCY WEAVER
 NOTARY PUBLIC
 STATE OF COLORADO
 NOTARY ID 20054025824
 MY COMMISSION EXPIRES JUNE 17, 2020

Witness my hand and official seal.

My commission expires: 6-17-2020

Nancy Weaver
 Notary Public

248 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as President and Jane Doe as
 249 Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and for Smith & Smith,
 250 a general partnership." A Statement of Authority may be required if borrower is a limited liability company or other entity (§ 38-30-172, C.R.S.)

EXHIBIT "A"

*The property commonly known as
Rocky Top Motel and Campground
10090 West Highway 24
Green Mountain Falls, CO 80818*

Legal Description

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet;
thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet;
thence North 27 degrees 31 minutes East, 722 feet;
thence North 55 degrees 08 minutes West, 513.8 feet;
thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning,
EXCEPT any portion contained within U.S. Highway 24,
County of El Paso, State of Colorado;

Together with:

All the water rights awarded, decreed or permitted in District Court Water Division No. 2 Case No. 82 CW 5 respecting Well Motel X, Well #1 (0.031 c.f.s., or 14 g.p.m. Commercial-business; Drinking and Sanitary Facilities.) (Decree dated June 1, 1982).

W. B. A. 428ALR (1/05) 11217
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DOCUMENT NO.

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, made this 23RD day of June, 2017, by
G&D Enterprises, Corp., a Colorado Corporation

whose address is 10090 W Highway 24, Green Mountain Falls, CO 80819

(the "Assignor"), to Unity Bank
whose address is 207 W. Lincoln Street, Augusta, WI 54722

(the "Assignee"), in consideration of an extension of credit to
G&D Enterprises, Corp.

whose address is 10090 W Highway 24, Green Mountain Falls, CO 80819

("the Borrower").

Recording Area

Name and Return Address

Unity Bank
207 W Lincoln St - PO Box 461
Augusta, WI 54722

8309200011

Parcel Identifier Number

FOR VALUE RECEIVED, the Assignor conveys, transfers and assigns to the Assignee the leases set forth in Exhibit "A" attached which lease part of the real estate described in Exhibit "B" attached ("Premises"), together with any and all other leases of space, whether oral or written, of the Premises now or hereafter entered into by the Assignor (the "Leases"), together with any and all extensions and renewals of the Leases, together with any guarantees of the tenants' obligations under the Leases, together with the use and possession of and the right to rent and/or lease any or all furniture, furnishings, fittings, attachments, appliances and appurtenances of any kind now or hereafter available for use by tenants and/or operation of the Premises, together with the immediate and continuing right to collect and receive all rents, income, proceeds, payments and profits arising out of the Leases or out of the Premises ("Rents"), together with the right to all proceeds payable to the Assignor pursuant to any purchase options on the part of the tenants under the Leases, together with all payments derived under the Leases including but not limited to claims for the recovery of damages done to the Premises or for the abatement of any nuisance, claims for damages resulting from default under the Leases whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and lump sum payments for the cancellation of the Leases or the waiver of any obligation or term prior to the expiration date and the return of any insurance premiums and/or ad valorem tax payments made in advance and subsequently refunded, to secure the following ("Secured Debt"):

a. Payment of Borrower's note(s) or agreements dated June 23, 2017 and payable to the Assignee, including all extensions, renewals and modifications (all called the "Note"), which Note is secured by a mortgage on the Premises from the Assignor to the Assignee dated June 23, 2017 ("Mortgage").

b. All additional sums which are in the future loaned by Assignee to Assignor, to Assignor and another or to another guaranteed or endorsed by Assignor which are secured by the Mortgage.

c. Payment of all other sums with interest becoming due and payable to the Assignee under this Assignment, the Note, the Mortgage and all other instruments constituting security for the Note.

d. Performance and discharge of the obligations, covenants and agreements of the Assignor under this Assignment, the Note, the Mortgage and all other instruments constituting security for the Note.

e. The term "Mortgage" used in this Assignment of Leases and Rents shall be deemed to include the term "Deed of Trust".
THE UNDERSIGNED ASSIGNOR AGREES TO THE TERMS OF THIS ASSIGNMENT AND TO THE ADDITIONAL PROVISIONS ON PAGE 2 WHICH ARE INCORPORATED HEREIN.

G&D Enterprises, Corp. (SEAL)

A Colorado Corporation
(Type of Organization)

By: Daniel P. Nieman, President (SEAL)

By: (SEAL)

By: (SEAL)

By: (SEAL)

AUTHENTICATION

OR

ACKNOWLEDGMENT

Signatures of

State of COLORADO

County of El Paso Teller

authenticated this day of

This instrument was acknowledged before me on June 23, 2017

by Daniel P. Nieman

(Name(s) of person(s))

by

as President

(Type of authority, e.g., officer, trustee, etc., if any)

Title: Member State Bar of Colorado or

NANCY WEAVER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20054025824
MY COMMISSION EXPIRES JUNE 17, 2020

of G&D Enterprises, Corp.

(Name of party on behalf of whom instrument was executed, if any)

(Notary Signature)

This instrument was drafted by:
Kathy Pierzina - Unity Bank

Notary Public, Colorado

My Commission Expires 6-17-2020

*Type or print name signed above.



FO 571479

Assignment of Leases and Rents
Page 1 of 2

ADDITIONAL PROVISIONS

The Assignor agrees, assigns and covenants as follows:

1. **Performance of Leases.** To faithfully abide by, perform and discharge each and every obligation, covenant and agreement of the Leases to be performed by the lessor; to use its best efforts to enforce or secure the performance of each and every obligation, covenant, condition and agreement of the Leases to be performed by the tenants; not to modify, extend, renew, terminate, accept a surrender of, or in any way alter the terms of the Leases nor borrow against, pledge, or assign any rentals due under the Leases, nor consent to a subordination or assignment of the interest of the tenants under the Leases to any party other than Assignee, nor collect prepayment of the rents under the Leases for more than one (1) month in advance or reduce the amount of the rents and other payments under the Leases, nor enter into any additional leases of all or any part of the Premises without the prior written consent of the Assignee.

2. **Protect Security.** At the Assignor's sole cost and expense, to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the lessor under the Leases, and to pay all costs and expenses of the Assignee, including reasonable attorneys' fees, in any such action or proceeding in which the Assignee in its sole discretion must appear.

3. **Representations.** With reference to the Leases described in Exhibit "A", the Assignor represents and warrants that: (a) it is the owner of the Leases with full right and title to assign the Leases and the Rents payable under the Leases; (b) the Leases are valid, in full force and effect and have not been modified or amended; (c) there are no outstanding assignments or pledges of the Leases or the Rents payable under the Leases; (d) there are no existing defaults under the Leases on the part of any party; (e) no Rents have been waived, or prepaid, discounted, compromised or released; and (f) the tenants have no defenses, set-offs, or counterclaims against the Assignor.

4. **Present Assignment.** This Assignment shall constitute a perfected, absolute and present assignment and not merely a security interest, and the Assignor understands and agrees that it establishes a present and complete transfer of the Leases, Rents and all other items subject to this Assignment. However, the Assignor shall have the license to collect, but not prior to accrual, all of the Rents and to retain, use and enjoy the same unless and until a default shall occur under the Mortgage or any other document evidencing the Secured Debt. The Assignor hereby releases and surrenders to the Assignee all rights to amend, modify or in any way alter the Leases without the prior written consent of the Assignee.

5. **Assignee's Right to Perform Under Leases.** Should the Assignor fail to perform, comply with or discharge any obligations of Assignor under the Leases or should the Assignee become aware of or be notified by any tenant under the Leases of a failure on the part of the Assignor to perform, comply with or discharge its obligations under the Leases, Assignee may, but shall not be obligated to, and without further demand upon the Assignor, and without waiving or releasing the Assignor from any of its obligations under this Assignment, remedy such failure, and the Assignor agrees to repay Assignee upon demand all sums incurred by the Assignee in remedying any such failure together with interest at the rate then in effect under the terms of the Note. All such sums, together with interest shall become additional Secured Debt, but no such advance shall relieve the Assignor from any default under this Assignment.

6. **Remedies.** Upon or at any time after default in the payment of any Secured Debt or in the performance of any obligation, covenant or agreement in this Assignment or in the Note or Mortgage or any other instrument constituting security for the Note, and lapse of any applicable grace, notice or cure period provided in any document evidencing such Secured Debt or in the Note, Mortgage or any other instrument constituting security for the Note, the license granted Assignor to collect the Rents shall automatically and immediately terminate and the Assignor shall hold all Rents paid to the Assignor thereafter in trust for the use and benefit of the Assignee, and the Assignee may, at its option, without any further notice, either in person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all the Rents payable under the Leases, enforce the payment of Rents and exercise all of the rights of the Assignor under the Leases and all of the rights of the Assignee under this Assignment, and may enter upon, take possession of, manage and operate the Premises, or any part thereof; the Assignee may cancel, enforce or modify the Leases, and fix or modify the Rents, and do any acts that the Assignee deems proper to protect its security with or without taking possession of the Premises; and the Assignee may apply the Rents to the costs and expenses of operation, management and collection, including reasonable attorneys' fees, to the payment of the expenses of any agent appointed by the Assignee, to the payment of taxes, assessments, insurance premiums and expenditures for the upkeep of the Premises, to the performance of the lessor's obligations under the Leases and to any Secured Debt all in such order as the Assignee may determine. Any entering upon and taking possession of the Premises, any collection of Rents, and any application of Rents as allowed by this Assignment shall not cure or waive any default or waive, modify or affect notice of default under the Mortgage or invalidate any act done pursuant to such notice, nor in any way operate to prevent the Assignee from pursuing any other remedy which it now or hereafter may have under the terms or conditions of this Assignment, the Mortgage, the Note, or any other instrument securing the Note.

7. **No Liability for the Assignee.** The Assignee shall not be obligated to perform or discharge, nor does it undertake to perform or discharge any obligation, duty or liability under the Leases nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Premises upon the Assignee nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger nor liable for laches or failure to collect the Rents and the Assignee shall be required to account only for such monies as are actually received by it. All actions taken by the Assignee pursuant to this Assignment shall be taken for the purposes of protecting the Assignee's security and the Assignor agrees that nothing in this Assignment and no actions taken by the Assignee under this Assignment, including, but not limited to, the Assignee's approval or rejection of any leases for any portion of the Premises, shall in any way alter or impact the obligation of the Assignor for the Secured Debt. The Assignor waives any defense or claim that may now exist or hereafter arise by reason of any action taken by the Assignee under this Assignment.

8. **Assignor to Hold Assignee Harmless.** The Assignor shall indemnify and hold the Assignee harmless from and against any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and from and against any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should the Assignee incur any such liability, or any costs or expenses in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment, shall be added to the Secured Debt and the Assignor shall reimburse the Assignee for such amount immediately upon demand, and the failure of the Assignor to do so shall constitute a default under this Assignment and a default under the Mortgage.

9. **Security Deposits.** The Assignor agrees on demand to transfer to the Assignee any security deposits held by the Assignor under the terms of the Leases. The Assignor agrees that such security deposits may be held by the Assignee without accrual of interest and shall become the property of the Assignee upon a default under this Assignment or the Mortgage, to be applied in accordance with the provisions of the Leases. Until the Assignee makes such demand and the deposits are paid over to the Assignee, the Assignee assumes no responsibility to the tenants for any such security deposit.

10. **Authorization to Tenants.** The tenants under the Leases are irrevocably authorized and directed to recognize the claims of the Assignee or any receiver appointed under this Assignment without investigating the reason for any action taken by the Assignee or such receiver, or the validity or the amount of indebtedness owing to the Assignee, or the existence of any default under the Note, the Mortgage, or under or by reason of this Assignment, or the application to be made by the Assignee or receiver. The Assignor irrevocably directs and authorizes the tenants to pay to the Assignee or such receiver all sums due under the Leases and consents and directs that such sums shall be paid to the Assignee or any such receiver in accordance with the terms of its receivership without the necessity for a judicial determination that a default has occurred under this Assignment, the Note, or the Mortgage, or that the Assignee is entitled to exercise its right under this Assignment, and to the extent such sums are paid to the Assignee or receiver, the Assignor agrees that the tenants shall have no further liability to the Assignor for the same. The sole signature of the Assignee or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of the Assignee or such receiver for any sums received shall be a full discharge and release of the obligation of any such tenants or occupants of the Premises. Checks for all or any part of the rentals collected under this Assignment shall upon notice from the Assignee or such receiver be drawn to the exclusive order of the Assignee or such receiver.

11. **Satisfaction.** Upon the payment in full of all Secured Debt as evidenced by a recorded satisfaction of the Mortgage executed by the Assignee or its assigns, this Assignment shall without the need for any further satisfaction or release become null and void and be of no further effect.

12. **Assignee Creditor of the Tenants.** At any time after default in the payment of any Secured Debt or in the performance of an obligation, covenant, or agreement in this Assignment, the Note or the Mortgage, the Assignor agrees that the Assignee, and not the Assignor, shall be the creditor of the tenants in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such tenants (without obligation on the part of the Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein, and reserving the right to the Assignor to make such filing in such event) with an option to the Assignee to apply any money received by the Assignee as such creditor in reduction of the Secured Debt.

13. **Assignee Attorney-in-Fact.** The Assignor irrevocably appoints the Assignee and its successors and assigns as its agent and attorney-in-fact, which appointment is coupled with an interest, after an event of default as defined in the Note or the Mortgage, to exercise any rights or remedies under this Assignment and to execute and deliver during the term of this Assignment such instruments as Assignee may deem necessary to make this Assignment and any further assignment effective.

14. **Subsequent Leases.** Until the Secured Debt has been paid in full, the Assignor will deliver to the Assignee executed copies of all Leases affecting any part of the Premises and agrees to make, execute and deliver to the Assignee upon demand and at any time or times, any and all assignments and other instruments sufficient to assign the Leases and the Rents to the Assignee or that the Assignee may deem to be advisable for carrying out the purposes and intent of this Assignment. From time to time on request of the Assignee the Assignor agrees to furnish the Assignee with a rent roll of the Premises disclosing current tenancies, rents payable, and such other matters as the Assignee may reasonably request.

15. **General Assignment of Leases and Rents.** The rights and remedies contained in this Assignment are in addition to and shall be cumulative with the rights and remedies given and created in the Mortgage, assigning generally all rents and profits of the Premises, and shall in no way limit the rights and remedies created under the Mortgage.

16. **No Mortgagee in Possession.** Nothing in this Assignment and no actions taken pursuant to this Assignment shall be construed as constituting the Assignee a "Mortgagee in Possession."

17. **Continuing Rights.** The rights and powers of the Assignee or any receiver under this Assignment shall continue and remain in full force and effect until all Secured Debt, including any deficiency remaining from a foreclosure sale, is paid in full, and shall continue after commencement of a foreclosure action and, if the Assignee is the purchaser at the foreclosure sale, after a foreclosure sale and expiration of any redemption rights.

18. **Successors and Assigns.** This Assignment and the covenants, agreements and provisions in this Assignment shall be binding upon the Assignor and its successors and assigns including without limitation each and every record owner of the Premises or any other person having an interest in the Premises and shall inure to the benefit of the Assignee and its successors and assigns. As used in this Assignment the words "successors and assigns" shall also mean the heirs, executors, representatives and administrators of any natural person who is a party to this Assignment.

19. **Governing Law.** This Assignment is governed by the internal laws of the State of Colorado.

20. **Validity Clause.** The intent of this Assignment is to confer to the Assignee the rights and benefits under this Assignment to the full extent allowable by law. The unenforceability or invalidity of any provision in this Assignment shall not render any other provision or provisions in this Assignment unenforceable or invalid. Any provisions found to be unenforceable shall be severed from this Assignment.

21. **Costs of Enforcement.** The Assignor agrees that if, and as often as, this Assignment is placed in the hands of attorneys to defend or enforce any the Assignee's rights under this Assignment, the Assignor will pay to the Assignee its reasonable costs and other expenses incurred in connection with such enforcement before and after judgment, including without limitation, reasonable attorneys' fees.

Assignment of Leases and Rents

Page 2 of 2

Exhibit "A" to
Assignment of Leases and Rents [WBA428ALR]

Dated June 23, 2017

All leases and rent agreements, whether now in place or hereafter acquired. Also includes RV lot rental agreements, whether oral or written, whether long-term or short-term.

Exhibit "B" to
Assignment of Leases and Rents [WBA428ALR]

Dated June 23, 2017

The property commonly known as
Rocky Top Motel and Campground
10090 West Highway 24
Green Mountain Falls, CO 80818

Legal Description

That portion of the Southwest quarter of the Northwest quarter of Section 9, Township 13 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the Easterly right of way line of the U.S. Highway No. 24, whence the Southwest corner of the Northwest quarter of said Section 9 bears South 36 degrees 08 minutes West, 635 feet;
thence South 55 degrees 22 minutes East on said Easterly right of way line, 605.3 feet;
thence North 27 degrees 31 minutes East, 722 feet;
thence North 55 degrees 08 minutes West, 513.8 feet;
thence South 35 degrees 18 minutes West, 723 feet to the Point of Beginning,
EXCEPT any portion contained within U.S. Highway 24,
County of El Paso, State of Colorado;

Together with:

All the water rights awarded, decreed or permitted in District Court Water Division No. 2 Case No. 82 CW 5 respecting Well Motel X, Well #1 (0.031 c.f.s., or 14 g.p.m. Commercial-business; Drinking and Sanitary Facilities.) (Decree dated June 1, 1982).



ALTA Commitment Form (6-17-06)
COMMITMENT FOR TITLE INSURANCE

ISSUED BY
WESTCOR LAND
TITLE INSURANCE COMPANY

Westcor Land Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

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

Issued By:

Unified Title Company, LLC

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

WESTCOR TITLE INSURANCE COMPANY

HOME OFFICE
201 N. New York Avenue, Suite 200
Winter Park, Florida 32789
Telephone: (407) 629-5842



By: Mary O'Donnell
President
Attest: Patricia H. Bauer
Secretary

Joint Notice of Privacy Policy

of

Westcor Land Title Insurance Company

and

Unified Title Company, LLC

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

Who is Covered

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

Information Collected

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

Access to Information

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

Information Sharing

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

Information Security

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

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



UNDERSTANDING YOUR TITLE COMMITMENT

SCHEDULE A:

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

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

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

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

No. 3: The estate or interest in the land...: This shows how title to the property is legally held by current owner(s).

No. 4: The land referred to in the Commitment...: This is the 'legal' property description for the real estate you are buying or selling.

SCHEDULE B-SECTION 1:

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

SCHEDULE B-SECTION 2:

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

Disclosures

All documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section. Pursuant to C.R.S. 30-10-406(3)(a).

The company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary. Pursuant to C.R.S. 10-11-122.

No person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

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

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

Notice is hereby given that: The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor. Pursuant to C.R.S. 10-11-122.

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

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

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

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

Nothing herein contained will be deemed to obligate the Company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

CONDITIONS AND STIPULATIONS

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

STANDARD EXCEPTIONS

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

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

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