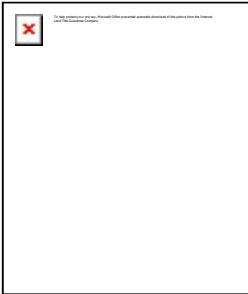


Bryn Iten

**From:** peggy.libbey@gmail.com  
**Sent:** Wednesday, March 16, 2022 10:58 AM  
**To:** Bryn Iten; Andrea Barlow  
**Subject:** FW: Commitment ( HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2 )(Buyer: SR LAND)(Our 55095068.4)

And Parcel 11...

**From:** Robert Hayes <rohayes@ltgc.com>  
**Sent:** Wednesday, March 16, 2022 10:56 AM  
**To:** kdecherrera@ltgc.com; agoller@ltgc.com; peggy.libbey@gmail.com; jmorley3870@aol.com; mreynier@ltgc.com; cblakely@ltgc.com; mbramlett@jrengineering.com  
**Subject:** Commitment ( HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2 )(Buyer: SR LAND)(Our 55095068.4)



Your Documents from Land Title

Your Documents from Land Title  
Please find attached hereto and abstracted below the Commitment you requested. Thank you for choosing Land Title Guarantee for your Title services. Click on the light blue links to view the documents referenced therein. If you require further information please contact me at [rohayes@ltgc.com](mailto:rohayes@ltgc.com).

- [Commitment](#)

Land Title Guarantee Company  
Customer Distribution



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

Order Number: **SC55095068.4** Date: **03/16/2022**

Property Address: **HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2 , COLORADO SPRINGS, CO 80908**

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

<b>For Closing Assistance</b> Kristen DeHerrera 102 S TEJON #760 COLORADO SPRINGS, CO 80903	<b>Closer's Assistant</b> Andrea Goller 102 S TEJON #760 COLORADO SPRINGS, CO 80903	<b>For Title Assistance</b> Robert Hayes 102 S TEJON #760 COLORADO SPRINGS, CO 80903
--	--	---

(719) 381-0243 (Work)  
(877) 334-2012 (Work Fax)  
[kdeherrera@ltgc.com](mailto:kdeherrera@ltgc.com)  
Contact License: CO463794  
Company License: CO44565

(719) 572-7888 (Work)  
(877) 334-2009 (Work Fax)  
[agoller@ltgc.com](mailto:agoller@ltgc.com)  
Contact License: CO416293  
Company License: CO44565

(303) 850-4136 (Work)  
(719) 634-3190 (Work Fax)  
[rohaves@ltgc.com](mailto:rohaves@ltgc.com)

SR LAND, LLC  
Attention: PEGGY LIBBEY  
SUITE 300  
COLORADO SPRINGS, CO 80903  
[peggy.libbey@gmail.com](mailto:peggy.libbey@gmail.com)  
Delivered via: Electronic Mail

JR ENGINEERING  
Attention: MIKE BRAMLETT  
4310 ARROWSWEST DR  
COLORADO SPRINGS, CO 80907  
(719) 593-2593 (Work)  
(719) 528-6613 (Work Fax)  
[mbramlett@jrengineering.com](mailto:mbramlett@jrengineering.com)

LAND TITLE GUARANTEE COMPANY  
Attention: MARK REYNER  
102 S TEJON #760  
COLORADO SPRINGS, CO 80903  
(719) 634-4821 (Work)  
(719) 634-3190 (Work Fax)  
[mreyner@ltgc.com](mailto:mreyner@ltgc.com)  
[cblakely@ltgc.com](mailto:cblakely@ltgc.com)



Land Title Guarantee Company  
Estimate of Title Fees

Order Number: **SC55095068.4** Date: **03/16/2022**  
Property Address: **HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2 , COLORADO SPRINGS, CO 80908**  
Parties: **SR LAND, LLC, A COLORADO LIMITED LIABILITY COMPANY**

Visit Land Title's Website at [www.ltgc.com](http://www.ltgc.com) for directions to any of our offices.

Estimate of Title insurance Fees	
"ALTA" Loan Policy 06-17-06	TBD
	<b>Total TBD</b>
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
<b>Thank you for your order!</b>	

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

Chain of Title Documents:

- [El Paso county recorded 10/31/2014 under reception no. 214100607](#)
- [El Paso county recorded 04/05/2017 under reception no. 217038454](#)
- [El Paso county recorded 12/22/2021 under reception no. 221232397](#)

- [El Paso county recorded 08/09/2017 under reception no. 217095083](#)
- [El Paso county recorded 05/04/2017 under reception no. 217051682](#)
- [El Paso county recorded 05/21/2018 under reception no. 218057748](#)
- [El Paso county recorded 07/09/2010 under reception no. 210065613](#)
- [El Paso county recorded 11/04/2020 under reception no. 220177525](#)
- [El Paso county recorded 05/14/2021 under reception no. 221096379](#)
- [El Paso county recorded 08/31/2017 under reception no. 217105379](#)

**Plat Map(s):**

- [El Paso county recorded 05/30/2018 under reception no. 218714151](#)

**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule A**

**Order Number: SC55095068.4**

**Property Address:**

HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2 , COLORADO SPRINGS, CO 80908

**1. Effective Date:**

03/10/2022 at 5:00 P.M.

**2. Policy to be Issued and Proposed Insured:**

"ALTA" Loan Policy 06-17-06

TBD

Proposed Insured:

TO BE DETERMINED, ITS SUCCESSORS AND/OR ASSIGNS

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

A FEE SIMPLE

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

SR LAND, LLC, A COLORADO LIMITED LIABILITY COMPANY

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

PROPOSED SUBDIVISION OUT OF A PORTION OF THE SW1/4 OF THE SW1/4 OF SECTION 27, THE SE1/4 OF SECTION 28, SECTION 33 AND THE W1/2 OF SECTION 34, ALL IN TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN COUNTY OF EL PASO, STATE OF COLORADO, TO BE KNOWN AS SHOWN BELOW WHEN PLATTED

HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2, COUNTY OF EL PASO, STATE OF COLORADO,.

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27, THE EAST HALF OF SECTION 28, AND THE NORTHEAST QUARTER OF SECTION 33, ALL IN TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS::

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M. AS MONUMENTED AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER BY A 2-1/2" ALUMINUM CAP STAMPED "LS 11624" AND AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER BY A 2-1/2" ALUMINUM CAP STAMPED "LS 11624", SAID LINE BEARS N89°14'14"E A DISTANCE OF 2,722.69 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N11°20'29"W A DISTANCE OF 5,356.78 FEET, TO THE CORNER OF HOMESTEAD NORTH AT STERLING RANCH FILING NO 1 RECORDED UNDER RECEPTION NO. IN THE RECORDS OF

THE EL PASO COUNTY CLERK AND RECORDER, SAID POINT BEING THE POINT OF BEGINNING;

THENCE ON THE NORTHERLY LINE OF SAID STERLING RANCH FILING NO. 1, THE FOLLOWING EIGHT (8) COURSES:

N50°26'12"W A DISTANCE OF 365.58 FEET;

N39°33'48"E A DISTANCE OF 33.69 FEET, TO A POINT OF CURVE;

ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 755.00 FEET, A CENTRAL ANGLE OF 19°32'10" AND AN ARC LENGTH OF 257.43 FEET, TO A POINT OF REVERSE CURVE;

ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1043.00 FEET, CENTRAL ANGLE OF 05°38'09" AND AN ARC LENGTH OF 102.59 TO A POINT OF NON-TANGENT;

N36°32'11"W A DISTANCE OF 65.00 FEET;

N50°26'12"W A DISTANCE OF 574.81 FEET;

S39°31'51"W A DISTANCE OF 20.92 FEET;

N50°28'09"W A DISTANCE OF 220.07 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF VOLLMER ROAD;

THENCE ON SAID EASTERLY RIGHT-OF-WAY LINE, THE FOLLOWING THREE (3) COURSES:

N39°33'48"E A DISTANCE OF 142.53 FEET, TO A POINT OF NON-TANGENT CURVE;

ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N51°22'27"W, HAVING A RADIUS OF 830.00 FEET, A CENTRAL ANGLE OF 14°21'26" AND AN ARC LENGTH OF 207.98 FEET, TO A POINT OF NON-TANGENT COMPOUND CURVE;

ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N65°15'37"W, HAVING A RADIUS OF 774.82 FEET, A CENTRAL ANGLE OF 12°31'54" AND AN ARC LENGTH OF 169.47 FEET, TO A POINT OF NON-TANGENT;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE, THE FOLLOWING SIXTEEN (16) COURSES:

S76°20'29"E A DISTANCE OF 275.24 FEET;

S11°07'11"W A DISTANCE OF 3.91 FEET;

S20°05'15"E A DISTANCE OF 68.42 FEET;

S51°17'41"E A DISTANCE OF 52.77 FEET;

N38°42'19"E A DISTANCE OF 130.03 FEET;

S51°16'53"E A DISTANCE OF 128.03 FEET;

S51°17'40"E A DISTANCE OF 80.48 FEET;

S51°18'16"E A DISTANCE OF 124.15 FEET;

S63°15'15"E A DISTANCE OF 10.26 FEET;

N39°48'59"E A DISTANCE OF 110.92 FEET;

N48°27'49"E A DISTANCE OF 87.13 FEET;

N55°58'31"E A DISTANCE OF 87.13 FEET;

N63°35'09"E A DISTANCE OF 87.13 FEET;

N71°09'48"E A DISTANCE OF 87.13 FEET;

N78°01'26"E A DISTANCE OF 79.85 FEET;

N79°18'16"E A DISTANCE OF 441.05 FEET; TO A POINT ON THE WEST LINE OF SAID SECTION 27;

THENCE ON SAID WEST LINE, S00°53'15"E A DISTANCE OF 220.84 FEET;

THENCE DEPARTING SAID WEST LINE THE FOLLOWING TWENTY TWO (22) COURSES:

N87°34'53"E A DISTANCE OF 73.60 FEET;

S04°00'08"W A DISTANCE OF 38.86 FEET;

S23°30'33"W A DISTANCE OF 96.02 FEET;

S17°58'09"W A DISTANCE OF 105.84 FEET;

S07°20'33"W A DISTANCE OF 248.45 FEET;

S27°44'47"W A DISTANCE OF 82.16 FEET;

S51°16'10"W A DISTANCE OF 361.44 FEET;

S29°35'35"W A DISTANCE OF 198.68 FEET;

S56°06'51"W A DISTANCE OF 68.55 FEET;

S51°10'06"W A DISTANCE OF 86.23 FEET;

S82°29'37"W A DISTANCE OF 85.63 FEET;

N82°52'49"W A DISTANCE OF 82.74 FEET;

N63°10'02"W A DISTANCE OF 59.72 FEET, TO A POINT OF NON-TANGENT CURVE;

ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S52°33'19"W, HAVING A RADIUS OF 43.53 FEET, A CENTRAL ANGLE OF 66°07'59" AND AN ARC LENGTH OF 50.25 FEET, TO A POINT OF REVERSE CURVE;

ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 208.41 FEET, A CENTRAL ANGLE OF 21°27'48" AND AN ARC LENGTH OF 78.07 TO A POINT OF REVERSE CURVE;

ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 85.46 FEET, A CENTRAL ANGLE OF 85°24'40" AND AN ARC LENGTH OF 127.39 TO A POINT OF TANGENT;

S12°28'27"W A DISTANCE OF 90.70 FEET;

S87°04'53"W A DISTANCE OF 91.55 FEET;

S01°04'54"W A DISTANCE OF 49.42 FEET;

S27°12'58"W A DISTANCE OF 75.48 FEET;

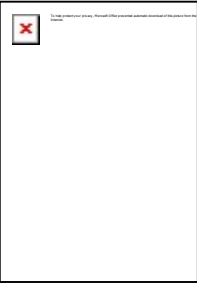
S12°38'34"W A DISTANCE OF 55.41 FEET;

S19°42'21"W A DISTANCE OF 4.79 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,581,395 SQUARE FEET OR 36.3038 ACRE

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**ALTA COMMITMENT**

**Old Republic National Title Insurance Company**

**Schedule B, Part I**

**(Requirements)**

**Order Number:** SC55095068.4

**All of the following Requirements must be met:**

**This proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.**

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

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

**Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.**

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

**ALTA COMMITMENT**

**Old Republic National Title Insurance Company**

**Schedule B, Part II**

**(Exceptions)**

**Order Number:** SC55095068.4

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

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.**
- 2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.**
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.**

4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EXISTING LEASES AND TENANCIES, IF ANY.
9. ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO THE SUBJECT PROPERTY BY REASON OF RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887, IN ROAD BOOK A AT PAGE [78](#) AND RECORDED JUNE 20, 1917 IN BOOK 571 AT PAGE [55](#) WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN.
10. RIGHTS AND RESERVATIONS AS CONTAINED IN PATENTS OF THE UNITED STATES, BUREAU OF LAND MANAGEMENT RECORDS, RECORDED JANUARY 15, 1872 UNDER RECEPTION NO. 197 AND DECEMBER 5, 1884 UNDER RECEPTION NO. 2579 AND DECEMBER 5, 1884 UNDER RECEPTION NOS. 2608 AND 2611 AND APRIL 28, 1888 UNDER RECEPTION NO. 4126 AND DECEMBER 5, 1884 UNDER RECEPTION NO. 3114 AND MAY 25, 1885 UNDER RECEPTION NO. 3331 AND MARCH 1, 1886 UNDER RECEPTION NOS. 3731 AND 3772 AND OCTOBER 18, 1886 UNDER RECEPTION NO. 3935 AND MARCH 5, 1890 UNDER RECEPTION NO. 4186. THE REFERENCED DOCUMENTS ARE STORED IN OUR SYSTEM AS IMAGE [33794464](#).
11. RESERVATION OF AND UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER MINERALS AND MINERAL RIGHTS AS SET FORTH IN WARRANTY DEED RECORDED FEBRUARY 24, 1954 IN BOOK 1419 AT PAGE [198](#). AFFIDAVIT IN CONNECTION THEREWITH RECORDED JULY 12, 2000 UNDER RECEPTION NO. [20081217](#). RELINQUISHMENT OF SURFACE RIGHTS AND COVENANTS AS SET FORTH IN QUIT CLAIM DEED RECORDED MARCH 29, 2006 UNDER RECEPTION NO. [206045406](#).
12. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE BLACK FOREST FIRE/RESCUE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENTS RECORDED AUGUST 21, 1975, IN BOOK 2772 AT PAGE [121](#) AND AUGUST 28, 1980 IN BOOK 3333 AT PAGE [799](#). NOTICES OF SPECIAL DISTRICT AUTHORIZATION OR ISSUANCE OF GENERAL OBLIGATION INDEBTEDNESS RECORDED DECEMBER 17, 2001 UNDER RECEPTION NO. [201185017](#) AND MAY 20, 2011 UNDER RECEPTION NO. [211049996](#).
13. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF THE MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. RECORDED MAY 9, 1983 IN BOOK 3718 AT PAGE [812](#).
14. RIGHTS OF OTHERS IN AND TO THE CONTINUED AND UNINTERRUPTED FLOW OF SAND CREEK AS THE SAME COURSES THROUGH THE SUBJECT PROPERTY.
15. RESERVATION OF AND UNDIVIDED ONE-HALF OF ALL OIL, GAS AND OTHER MINERALS AND MINERAL RIGHTS AS SET FORTH IN WARRANTY DEED RECORDED FEBRUARY 24, 1954 IN BOOK 1419 AT PAGE [198](#), OR A SEVERANCE OF MINERALS EVIDENCED THEREBY, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN. AFFIDAVIT IN CONNECTION THEREWITH RECORDED JULY 12, 2000 UNDER RECEPTION NO. [20081217](#). RELINQUISHMENT OF SURFACE RIGHTS AND COVENANTS AS SET FORTH IN QUIT CLAIM DEED RECORDED MARCH 29, 2006 UNDER RECEPTION NO. [206045406](#).
16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT TO GRANT ACCESS AND UTILITY EASEMENTS RECORDED OCTOBER 31, 2014 UNDER RECEPTION NO. [214100440](#).
17. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN AGREEMENT TO GRANT ACCESS AND UTILITY EASEMENTS RECORDED OCTOBER 31, 2014 UNDER RECEPTION NO. [214100441](#), AS AMENDED BY AGREEMENT TO CORRECT AND AMEND EASEMENT RECORDED APRIL 26, 2016 UNDER RECEPTION NO. [216043584](#).
18. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF RIGHT OF WAY RECORDED MAY 14, 2018 UNDER RECEPTION NO. [218054783](#). NOTE: SR LAND, LLC IS NOT SET FORTH AS THE GRANTOR IN THE EASEMENT.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF TRAIL EASEMENT RECORDED MAY 14, 2018 UNDER RECEPTION NO. [218054786](#).
20. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN NON-EXCLUSIVE PERMANENT EASEMENT RECORDED MAY 30, 2018 UNDER RECEPTION NO. [218061177](#). NOTE: SR COMMERCIAL, LLC, SHOULD HAVE ALSO BEEN A GRANTOR.
21. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN DETENTION BASIN/STORMWATER QUALITY BEST MANAGEMENT PRACTICE MAINTENANCE AGREEMENTS AND EASEMENTS RECORDED MAY 30, 2018 UNDER RECEPTION NO. [218061178](#) AND RECEPTION NO. [218061179](#) AND RECEPTION NO. [218061180](#).
22. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT RECORDED DECEMBER 20, 2018 UNDER RECEPTION NO. [218146001](#).
23. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN



APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN DECLARATIONS RECORDED JANUARY 10, 2019 UNDER RECEPTION NO. [219003168](#) AND RECORDED FEBRUARY 14, 2019, UNDER RECEPTION NO. [219016251](#). FIRST AMENDMENT RECORDED MAY 23, 2019 UNDER RECEPTION NO. [219055956](#). AMENDMENT ANNEXING PROPERTY RECORDED FEBRUARY 04, 2021 UNDER RECEPTION NO. [221022770](#) AND RECEPTION NO. [221022771](#). CLARIFICATION OF COVENANTS RECORDED MARCH 05, 2021 UNDER RECEPTION NO. [221044157](#). NOTE: EXPANSION AREA AFFECTS SUBJECT PROPERTY.

24. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT RECORDED FEBRUARY 25, 2019 UNDER RECEPTION NO. [219019375](#).
25. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS AS SET FORTH IN PRE-DEVELOPMENT SITE GRADING ACKNOWLEDGEMENT AND RIGHT OF ACCESS FORM RECORDED JULY 24, 2019 UNDER RECEPTION NO. [219084306](#).
26. WATER RIGHTS, TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COLORADO GROUND WATER COMMISSION FINDINGS AND ORDERS RECORDED FEBRUARY 20, 2020 UNDER RECEPTION NO. [220024149](#) AND [22024150](#) AND [220024151](#). NOTE: ALTHOUGH SUBJECT PROPERTY OWNER NOT APPLICANT, DECISIONS MAY AFFECT SUBJECT PROPERTY.
27. UTILITY EASEMENT AS GRANTED TO FORD, BACON & DAVIS, INC. IN INSTRUMENT RECORDED OCTOBER 15, 1927, IN BOOK 798 AT PAGE [165](#).
28. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY AGREEMENT GRANTED TO WYCO PIPE LINE COMPANY, A DELAWARE CORPORATION RECORDED JULY 11, 1965 IN BOOK 2139 AT PAGE [374](#). SAID RIGHT OF WAY AGREEMENT WAS ASSIGNED TO KANEB PIPE LINE OPERATING PARTNERSHIP L.P., A DELAWARE LIMITED PARTNERSHIP BY THE INSTRUMENT RECORDED FEBRUARY 27, 1995 IN BOOK 6608 AT PAGE [1373](#) AND FURTHER ASSIGNED TO ROCKY MOUNTAIN PIPELINE SYSTEM LLC, A DELAWARE LIMITED LIABILITY COMPANY BY THE INSTRUMENT RECORDED OCTOBER 12, 2005 UNDER RECEPTION NO. [205161563](#) AND TO PPRPL, LLC, A DELAWARE LIMITED LIABILITY COMPANY BY THE INSTRUMENT RECORDED DECEMBER 2, 2013 UNDER RECEPTION NO. [213144183](#). AMENDMENT TO EASEMENT AND RIGHT OF WAY AGREEMENT RECORDED MAY 21, 2021 UNDER RECEPTION NO. [221100602](#).
29. RESTRICTIONS AS SET FORTH IN TRUSTEE'S SPECIAL WARRANTY DEEDS RECORDED MARCH 29, 2006 UNDER RECEPTION NO. [206045408](#) AND DECEMBER 28, 2006 UNDER RECEPTION NO. [206187359](#) AND TRUSTEE'S QUIT CLAIM DEED RECORDED MARCH 29, 2006 UNDER RECEPTION NO. [206045409](#).
30. WATER RIGHTS, CLAIMS OR TITLE TO WATER, INCLUDING BUT NOT LIMITED TO, THOSE RIGHTS AS DISCLOSED BY TRUSTEE'S QUIT CLAIM DEED (WATER RIGHTS) RECORDED MARCH 29, 2006 UNDER RECEPTION NO. [206045410](#) AND QUIT CLAIM DEEDS RECORDED OCTOBER 31, 2014 UNDER RECEPTION NOS. [214100608](#) AND [214100609](#).
31. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 08-476 REGARDING THE SKETCH PLAN FOR STERLING RANCH (SKP-07-007) RECORDED AUGUST 25, 2009 UNDER RECEPTION NO. [209100915](#) AND RESOLUTION NO. 14-441 REGARDING APPROVAL FOR A TWO YEAR EXTENSION OF THE APPROVAL OF THE STERLING RANCH SKETCH PLAN (SKP-07-007) RECORDED NOVEMBER 26, 2014 UNDER RECEPTION NO. [214109190](#).
32. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE STERLING RANCH METROPOLITAN DISTRICT NO. 2, AS EVIDENCED BY INSTRUMENT RECORDED MARCH 07, 2011, UNDER RECEPTION NO. [211023431](#). RESOLUTION NO. 10-264 APPROVING THE STERLING RANCH METROPOLITAN DISTRICTS NOS. 1, 2 AND 3 CONSOLIDATED SERVICE PLAN RECORDED JULY 9, 2010 UNDER RECEPTION NO. [210065613](#). CONSOLIDATED SERVICE PLAN FOR STERLING RANCH METROPOLITAN DISTRICTS NOS. 1, 2 AND 3 RECORDED MAY 21, 2014 UNDER RECEPTION NO. [214042782](#). RESOLUTION OF THE BOARD OF DIRECTORS OF THE STERLING RANCH METROPOLITAN DISTRICT NO. 2 CONCERNING THE IMPOSITION OF A DISTRICT FACILITIES FEE RECORDED JULY 29, 2015 UNDER RECEPTION NO. [215081385](#).
33. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN GRANT OF ACCESS EASEMENT RECORDED SEPTEMBER 20, 2011 UNDER RECEPTION NO. [211091268](#) AND JANUARY 4, 2012 UNDER RECEPTION NO. [212000820](#).
34. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN AGREEMENT TO GRANT ACCESS AND UTILITY EASEMENTS RECORDED OCTOBER 31, 2014 UNDER RECEPTION NO. [214100440](#).
35. EASEMENT, FOR GAS PIPELINE AND INCIDENTAL PURPOSES, AS GRANTED TO FORD, BACON & DAVIS, INC. IN INSTRUMENT RECORDED OCTOBER 15, 1927, IN BOOK 798 AT PAGE [165](#).
36. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY AGREEMENT GRANTED TO WYCO PIPE LINE COMPANY, A DELAWARE CORPORATION RECORDED JULY 11, 1965 IN BOOK 2139 AT PAGE [374](#). SAID RIGHT OF WAY AGREEMENT WAS ASSIGNED TO KANEB PIPE LINE OPERATING PARTNERSHIP L.P., A DELAWARE LIMITED PARTNERSHIP BY THE INSTRUMENT RECORDED FEBRUARY 27, 1995 IN BOOK 6608 AT PAGE [1373](#) AND FURTHER ASSIGNED TO ROCKY MOUNTAIN PIPELINE SYSTEM LLC, A DELAWARE LIMITED LIABILITY COMPANY BY THE INSTRUMENT RECORDED OCTOBER 12, 2005 UNDER RECEPTION NO. [205161563](#) AND TO PPRPL, LLC, A DELAWARE LIMITED LIABILITY COMPANY BY THE INSTRUMENT RECORDED DECEMBER 2, 2013 UNDER RECEPTION NO. [213144183](#). ENCROACHMENT AGREEMENT IN CONNECTION THEREWITH RECORDED SEPTEMBER 4, 2018 UNDER RECEPTION NO. [218102794](#).
37. ANY TAX, LIEN, FEE, OR OTHER EFFECT RESULTING FROM INCLUSION OF THE SUBJECT PROPERTY IN STERLING RANCH METROPOLITAN DISTRICT NO. 2, AS TO PARCEL A , AND STERLING RANCH METROPOLITAN DISTRICT NO. 3, AS TO PARCEL B; AND ANY TAX, LIEN, FEE, TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND/OR OTHER EFFECT AS SET FORTH IN DOCUMENTS AFFECTING SAID STERLING RANCH METRO DISTRICTS NOS. 2 AND 3 ARE AS FOLLOWS: RESOLUTION NO. 10-264 APPROVING THE STERLING RANCH METROPOLITAN DISTRICTS NOS. 1, 2 AND 3 CONSOLIDATED SERVICE PLAN RECORDED JULY 9, 2010 UNDER RECEPTION NO. [210065613](#). NOTICES OF SPECIAL DISTRICT AUTHORIZATION OR ISSUANCE OF GENERAL OBLIGATION INDEBTEDNESS RECORDED NOVEMBER 30, 2010 UNDER RECEPTION NOS. [210121847](#) AND [210121848](#) AND DECEMBER 18,



2015 UNDER RECEPTION NO. [215136069](#). ORDER AND DECREE ORGANIZING DISTRICT NO. 2 RECORDED MARCH 07, 2011, UNDER RECEPTION NO. [211023431](#). ORDER AND DECREE ORGANIZING DISTRICT NO. 3 RECORDED MARCH 07, 2011, UNDER RECEPTION NO. [211023432](#). DISCLOSURE FORM RECORDED MAY 15, 2014 UNDER RECEPTION NO. [214041199](#). CONSOLIDATED SERVICE PLAN FOR STERLING RANCH METROPOLITAN DISTRICTS NOS. 1, 2 AND 3 RECORDED MAY 21, 2014 UNDER RECEPTION NO. [214042782](#). SPECIAL DISTRICT DISCLOSURES RECORDED JUNE 12, 2014 UNDER RECEPTION NOS. [214050511](#) AND [214050512](#) AND DECEMBER 28, 2015 UNDER RECEPTION NOS. [215138620](#) AND [215138621](#). SANITARY SEWER SERVICE INTERGOVERNMENTAL AGREEMENT BETWEEN MERIDIAN SERVICE METROPOLITAN DISTRICT AND STERLING RANCH METROPOLITAN DISTRICT NO. 1 (INSTRUMENT COVERS DISTRICT 2) RECORDED SEPTEMBER 18, 2014 UNDER RECEPTION NO. [214085189](#). RESOLUTION OF THE BOARD OF DIRECTORS OF THE STERLING RANCH METROPOLITAN DISTRICT NO. 2 CONCERNING THE IMPOSITION OF A DISTRICT FACILITIES FEE RECORDED JULY 29, 2015 UNDER RECEPTION NO. [215081385](#). PUBLIC RIGHT OF WAY LANDSCAPE AGREEMENT-STERLING RANCH METROPOLITAN DISTRICT NO. 1 (INSTRUMENT COVERS PARCEL A) RECORDED MAY 30, 2018 UNDER RECEPTION NO. [218061176](#). RESOLUTION REGARDING WATER TAP FEE RECORDED NOVEMBER 19, 2018 UNDER RECEPTION NO. [218134276](#). RESOLUTION REGARDING SEWER TAP FEE RECORDED NOVEMBER 19, 2018 UNDER RECEPTION NO. [218134277](#). RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE STERLING RANCH METROPOLITAN DISTRICT NO. 1 (COVERS ALL DISTRICTS) RECORDED JULY 26, 2019 UNDER RECEPTION NOS. [219085543](#) AND [219085544](#) AND [219085545](#). ORDER FOR INCLUSION RECORDED FEBRUARY 4, 2021 UNDER RECEPTION NO. [221022452](#). ADMINISTRATIVELY APPROVED PERMITS RECORDED DECEMBER 9, 2020 UNDER RECEPTION NO. [220200974](#).

- 38. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN PRIVATE STORM WATER FACILITY AND WETLAND MAINTENANCE AGREEMENT AND EASEMENT RECORDED DECEMBER 23, 2020 UNDER RECEPTION NO. [220210781](#).
- 39. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AND AGREEMENT RECORDED MARCH 31, 2021 UNDER RECEPTION NO. [22163828](#), [22163829](#), [22163830](#).
- 40. DEED OF TRUST ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING, DATED MAY 10, 2021 FROM SR LAND, LLC, A COLORADO LIMITED LIABILITY COMPANY, AND SR COMMERCIAL, LLC, A COLORADO LIMITED LIABILITY COMPANY, AND TURKEY CANON QUARRY, INC., A COLORADO CORPORATION, TO THE PUBLIC TRUSTEE OF EL PASO FOR THE USE OF STERLING COLORADO INCA, LLC A DELAWARE LIMITED LIABILITY COMPANY, TO SECURE THE AGGREGATE SUM OF \$20,000,000.00 RECORDED MAY 14, 2021 UNDER RECEPTION NO. [221096380](#).
- 41. FINANCING STATEMENT WITH, TO BE DETERMINED THE SECURED PARTY, RECORDED MAY 14, 2021 UNDER RECEPTION NO. [221096382](#).  
COLLATERAL ASSIGNMENT OF DECLARANT RIGHTS TO STERLING COLORADO INCA LLC IN ASSIGNMENT RECORDED MAY 14, 2021, UNDER RECEPTION NO. [22196381](#).
- 42. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE PROHIBITING ENCUMBRANCES RECORDED MAY 14, 2021 UNDER RECEPTION NO. [22196383](#).
- 43. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION RECORDED JUNE 16, 2021 UNDER RECEPTION NO. [221116566](#).



**LAND TITLE GUARANTEE COMPANY  
DISCLOSURE STATEMENTS**

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

- 1. The Subject real property may be located in a special taxing district.
- 2. A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property).
- 3. The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

**Note:** Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

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

**Note:** Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- 1. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- 2. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- 3. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- 4. The Company must receive payment of the appropriate premium.
- 5. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

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

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

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- 1. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- 2. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

**Note:** Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Note:** Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.

**Note:** Pursuant to CRS 10-1-11(4)(a)(1), Colorado notaries may remotely notarize real estate deeds and other documents using real-time audio-video communication technology. You may choose not to use remote notarization for any document.



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

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

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

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

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- your transactions with, or from the services being performed by us, our affiliates, or others;

- a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- The public records maintained by governmental entities that we obtain either directly from those entities, or from our affiliates and non-affiliates.

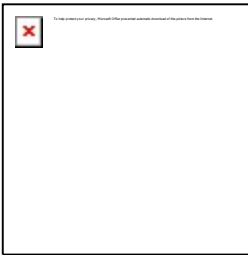
Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

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

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

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

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



**Commitment For Title Insurance**  
**Issued by Old Republic National Title Insurance 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, Old Republic National Title Insurance Company, a Minnesota corporation (the “Company”), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured. If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

**COMMITMENT CONDITIONS**

1. DEFINITIONS
1. “Knowledge” or “Known”: Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
  2. “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.
  3. “Mortgage”: A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
  4. “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.
  5. “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  6. “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.
  7. “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.
  8. “Title”: The estate or interest described in Schedule A.

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

3. The Company's liability and obligation is limited by and this Commitment is not valid without:
1. the Notice;
  2. the Commitment to Issue Policy;
  3. the Commitment Conditions;
  4. Schedule A;
  5. Schedule B, Part I—Requirements; and
  6. Schedule B, Part II—Exceptions; and
  7. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. **COMPANY'S RIGHT TO AMEND**

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

5. **LIMITATIONS OF LIABILITY**

1. 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.
2. 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.
3. 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.
4. 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.
5. The Company shall not be liable for the content of the Transaction Identification Data, if any.
6. 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.
7. In any event, the Company's liability is limited by the terms and provisions of the Policy.

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

1. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
2. Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
3. 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.
4. 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.
5. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
6. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

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

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

8. **PRO-FORMA POLICY**


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

9. **ARBITRATION**

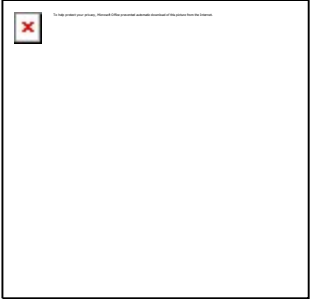
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules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

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

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



Craig B. Rants, Senior Vice  
President

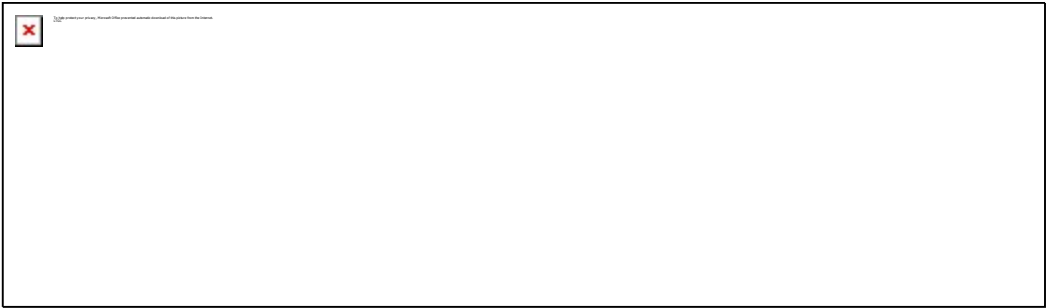


This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part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

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**Robert Hayes**  
Title Officer - Commercial  
Land Title Guarantee Company  
5975 Greenwood Plaza Blvd.  
Greenwood Village, CO 80111  
Work: (303) 850-4136 x4136  
[rohayes@ltgc.com](mailto:rohayes@ltgc.com)  
[www.ltgc.com](http://www.ltgc.com)



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