



**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: **ABN55072022-3**

Date: **09/28/2018**

Property Address: **17480 N. MERIDIAN ROAD, ELBERT, CO 80106**

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

For Closing Assistance

Elizabeth Hall
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(719) 381-0249 (Work)
(877) 261-1664 (Work Fax)
ehall@ltgc.com
Contact License: CO271373
Company License: CO44565

Closer's Assistant

Lisa Bishaw
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(719) 381-0259 (Work)
(877) 261-1664 (Work Fax)
lbishaw@ltgc.com
Contact License: CO271275
Company License: CO44565

For Title Assistance

BILL BRENDEMUHL, ESQ.
5975 GREENWOOD PLAZA BLVD
GREENWOOD VILLAGE, CO 80111
(303) 850-4195 (Work)
bbrendemuhl@ltgc.com

MCCUNE RANCH, LLC, A COLORADO LIMITED
LIABILITY COMPANY
PO BOX 36
Elbert, CO 80106
lissranch@yahoo.com
Delivered via: Electronic Mail

DAVIS & CERIANI
Attention: EDWARD GORAB
1350 17TH ST #400
DENVER, CO 80202
(303) 534-9000 (Work)
(303) 534-4618 (Work Fax)
egorab@davisandceriani.com
Delivered via: Electronic Mail

PROTERRA PROPERTIES LLC
Attention: SCOTT SMITH
1864 WOODMOOR DR #100
MONUMENT, CO 80132
(719) 476-0800 (Work)
ssmith@proterraco.com
Delivered via: Electronic Mail

WEICHERT REALTORS - PIKES PEAK GROUP
Attention: MARTY CHASE
411 S TEJON ST #A
COLORADO SPRINGS, CO 80903
(719) 634-0500 (Work)
(719) 634-3086 (Work Fax)
martychasere@yahoo.com



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **ABN55072022-3** Date: **09/28/2018**
Property Address: **17480 N. MERIDIAN ROAD, ELBERT, CO 80106**
Parties: **PROTERRA PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY**
MCCUNE RANCH, LLC, A COLORADO LIMITED LIABILITY COMPANY

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

Estimate of Title insurance Fees	
"ALTA" Owner's Policy 06-17-06 Reissue Rate	\$4,921.00
Deletion of Standard Exception(s)	\$100.00
Tax Certificate APN: 5100000493	\$26.00
	Total \$5,047.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Thank you for your order!	

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

Chain of Title Documents:

- [El Paso county recorded 12/08/2016 under reception no. 216142159](#)
- [El Paso county recorded 12/16/2009 under reception no. 209143826](#)
- [El Paso county recorded 03/19/1987 under reception no. 1539517 at book 5333 page 1025](#)
- [El Paso county recorded 03/19/1987 under reception no. 1539516 at book 5333 page 1024](#)
- [El Paso county recorded 11/29/1976 under reception no. 280197 at book 2877 page 197](#)
- [El Paso county recorded 10/05/1960 under reception no. 169092 at book 1827 page 271](#)
- [El Paso county recorded 10/26/1936 under reception no. 565050 at book 935 page 40](#)

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: ABN55072022-3

Property Address:

17480 N. MERIDIAN ROAD, ELBERT, CO 80106

1. Effective Date:

09/25/2018 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06 Reissue Rate

\$5,250,000.00

Proposed Insured:

PROTERRA PROPERTIES, LLC, A COLORADO LIMITED
LIABILITY COMPANY

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:

MCCUNE RANCH, LLC, A COLORADO LIMITED LIABILITY COMPANY

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

PARCEL 4:

A PARCEL OF PROPERTY LOCATED IN SECTIONS 13 & 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH P.M. AND IN THE WEST HALF OF THE WEST HALF OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 18 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 18 TO BEAR N89° 14'45"W WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE N89° 14'45"W ALONG SAID SOUTH LINE, A DISTANCE OF 1287.55 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE S00° 17'06"W ALONG THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19, A DISTANCE OF 1402.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EAST LINE S00° 17'06"W, A DISTANCE OF 3828.66 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF COUNTY ROAD 50; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE S89° 55'06"W, A DISTANCE OF 1174.64 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 24; THENCE CONTINUING ALONG SAID NORTH RIGHT OF WAY LINE S89° 30'15"W, A DISTANCE OF 5238.49 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24; THENCE N00° 14'17"E ALONG SAID WEST LINE, A DISTANCE OF 2596.92 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 24; THENCE N00° 14'25"E ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89° 21'38"E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2633.02 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 13; THENCE N00° 10'29"E, A DISTANCE OF 1321.95 FEET TO THE NORTHWEST CORNER OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13; THENCE N89° 20'26"E ALONG THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13, A DISTANCE OF 1873.37 FEET; THENCE S00° 34'43"W, A DISTANCE OF 2706.21 FEET; THENCE S89° 15'17"E, A DISTANCE OF 769.17 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 19; THENCE S89° 15'18"E, A DISTANCE OF 1158.32 FEET TO THE POINT OF BEGINNING, SAID PARCEL CONTAINING 766.66 ACRES MORE OR LESS, COUNTY OF EL PASO, STATE OF COLORADO.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: ABN55072022-3

LEGAL DESCRIPTION PREPARED BY:

KEITH WESTFALL, COLORADO PLS 30127 ON BEHALF OF HIGH PRAIRIE SURVEY CO.

P.O. BOX 384

KIOWA, CO 80117

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: ABN55072022-3

All of the following Requirements must be met:

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

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

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

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

1. PROVIDE LAND TITLE GUARANTEE COMPANY WITH A CURRENT SURVEY OF SUBJECT PROPERTY. UPON REVIEW, ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS MAY BE NECESSARY.

NOTE: ANY MATTERS DISCLOSED BY SAID SURVEY WILL BE REFLECTED ON SAID POLICY(S) TO BE ISSUED HEREUNDER.

NOTE: LAND TITLE IS NOT RESPONSIBLE FOR ORDERING SAID SURVEY.

2. WARRANTY DEED FROM MCCUNE RANCH, LLC, A COLORADO LIMITED LIABILITY COMPANY TO PROTERRA PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.

NOTE: STATEMENT OF AUTHORITY FOR MCCUNE RANCH, LLC, A COLORADO LIMITED LIABILITY COMPANY RECORDED JUNE 12, 2018 UNDER RECEPTION NO. [218067243](#) DISCLOSES MARY SUE LISS, AS THE MANAGER WHO MAY ACQUIRE, CONVEY, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

NOTE: STATEMENT OF AUTHORITY FOR PROTERRA PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY RECORDED JANUARY 26, 2018 UNDER RECEPTION NO. [218010514](#) DISCLOSES JERRY BIGGS AS THE MANAGER WHO MAY ACQUIRE, CONVEY, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: ABN55072022-3

All of the following Requirements must be met:

NOTE: ITEMS 1-3 OF THE STANDARD EXCEPTIONS WILL BE DELETED UPON RECEIPT OF AN APPROVED SURVEY. MATTERS DISCLOSED BY SAID SURVEY MAY BE ADDED TO SCHEDULE B-2 HEREOF.

NOTE: UPON THE APPROVAL OF THE COMPANY AND THE RECEIPT OF A NOTARIZED FINAL LIEN AFFIDAVIT, ITEM NO. 4 OF THE STANDARD EXCEPTIONS ON THE LOAN POLICY WILL BE DELETED.

UPON THE APPROVAL OF THE COMPANY AND THE RECEIPT OF A NOTARIZED FINAL LIEN AFFIDAVIT, ITEM NO. 4 OF THE STANDARD EXCEPTIONS ON THE OWNER'S POLICY, WILL BE AMENDED AS FOLLOWS:

ITEM NO. 4 OF THE STANDARD EXCEPTIONS IS DELETED AS TO ANY LIENS OR FUTURE LIENS RESULTING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF MCCUNE RANCH, LLC, A COLORADO LIMITED LIABILITY COMPANY. OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY SHALL HAVE NO LIABILITY FOR ANY LIENS ARISING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF PROTERRA PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY.

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

NOTE: UPON PROOF OF PAYMENT OF 2017 TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2018 AND SUBSEQUENT YEARS.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: [ABN55072022-3](#)

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

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EXISTING LEASES AND TENANCIES.
9. RESERVATIONS, EXCEPTIONS AND PROVISIONS CONTAINED IN THE PATENTS FROM THE UNITED STATES OF AMERICA RECORDED SEPTEMBER 10, 1873 IN BOOK K AT PAGE [190](#), NOVEMBER 18, 1880 IN BOOK 35 AT PAGE [74](#) AND MARCH 29, 1889 IN BOOK 54 AT PAGE [32](#), AS FOLLOWS:

SUBJECT TO 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; AND ALSO SUBJECT TO THE RIGHT OF THE PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AS PROVIDED BY LAW.
10. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE KIOWA SOIL CONSERVATION DISTRICT AS DISCLOSED BY INSTRUMENT RECORDED DECEMBER 12, 1946 IN BOOK 957 AT PAGE [346](#).
11. THE EFFECT OF ZONING RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, COLORADO RECORDED AUGUST 10, 1967 IN BOOK 1921 AT PAGE [323](#).
12. THE EFFECT OF ZONING RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, COLORADO RECORDED SEPTEMBER 21, 1965 IN BOOK 2094 AT PAGE [507](#).

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: [ABN55072022-3](#)

13. RIGHT OF WAY 20 FEET WIDE ON SECTIONS 19 AND 24 GRANTED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION BY INSTRUMENT RECORDED APRIL 1, 1974 IN BOOK 2398 AT PAGE [817](#).
14. RIGHT OF WAY OF UNDISCLOSED WIDTH OR LOCATION GRANTED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION BY INSTRUMENT DATED OCTOBER 10, 1960 BUT NOT RECORDED UNTIL FEBRUARY 11, 1983 IN BOOK 3673 AT PAGE [876](#).
15. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE FALCON FIRE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED APRIL 08, 1983, IN BOOK 3700 AT PAGE [951](#).
16. THE EFFECT OF NOTICE CONCERNING UNDERGROUND FACILITIES OF THE MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. RECORDED MAY 9, 1983 IN BOOK 3718 AT PAGE [812](#).
17. RIGHT OF WAY 20 FEET WIDE ALONG THE WEST LINE OF MERIDIAN ROAD IN SECTION 19, GRANTED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION BY INSTRUMENT RECORDED APRIL 26, 1989 IN BOOK 5625 AT PAGE [884](#).
18. RIGHT OF WAY 20 FEET WIDE ALONG THE NORTH LINE OF HODGEN ROAD IN SECTIONS 19 AND 24, GRANTED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION BY INSTRUMENT RECORDED MARCH 17, 1998 UNDER RECEPTION NO. [98033441](#).
19. THE EFFECT OF RESOLUTION NO. 00-260 REGARDING ZONING AND BUILDING CODES, RECORDED AUGUST 16, 2000, UNDER RECEPTION NO. [200097484](#) AND RERECORDED SEPTEMBER 12, 2000 UNDER RECEPTION NO. [200109261](#).
20. THE EFFECT OF FINDINGS AND ORDER OF THE COLORADO GROUND WATER COMMISSION REGARDING WITHDRAWAL OF WATER FROM THE DAWSON AQUIFER RECORDED JULY 10, 2008 UNDER RECEPTION NO. [208078575](#).
21. THE EFFECT OF FINDINGS AND ORDER OF THE COLORADO GROUND WATER COMMISSION REGARDING WITHDRAWAL OF WATER FROM THE DENVER AQUIFER RECORDED JULY 10, 2008 UNDER RECEPTION NO. [208078576](#).
22. THE EFFECT OF FINDINGS AND ORDER OF THE COLORADO GROUND WATER COMMISSION REGARDING WITHDRAWAL OF WATER FROM THE ARAPAHOE AQUIFER RECORDED JULY 10, 2008 UNDER RECEPTION NO. [208078577](#).
23. THE EFFECT OF FINDINGS AND ORDER OF THE COLORADO GROUND WATER COMMISSIONER REGARDING WITHDRAWAL OF WATER FROM THE LARAMIE-FOX HILLS AQUIFER RECORDED JULY 10, 2008 UNDER RECEPTION NO. [208078578](#).
24. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT RECORDED JULY 26, 2013 UNDER RECEPTION NO. [213096398](#).
25. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN TEMPORARY CONSTRUCTION EASEMENT AGREEMENT RECORDED JULY 26, 2013 AT RECEPTION NO. [213096399](#).
26. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN TEMPORARY CONSTRUCTION EASEMENT AGREEMENT RECORDED JULY 26, 2013 AT RECEPTION NO. [213096400](#).

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

Order Number: ABN55072022-3

27. ANY RIGHT, TITLE OR INTEREST CLAIMED OR ASSERTED BY ANY INSTRUMENTALITY OF THE UNITED STATES, OF THE STATE OF COLORADO, OR THE PUBLIC IN AND TO THAT PORTION OF THE SUBJECT PROPERTY LYING IN THE BED OR BANKS, PAST OR PRESENT, OR TO THE WATERS OF WEST KIOWA CREEK, ALSO ANY RIGHT, TITLE OR INTEREST OF ANY RIPARIAN OWNERS IN AND TO THE FREE AND UNOBSTRUCTED FLOW OF WATER IN SAID WEST KIOWA CREEK.



LAND TITLE GUARANTEE COMPANY DISCLOSURE STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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



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

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

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to 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 either obtain 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 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 PERMITTED BY LAW.

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

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



Commitment For Title Insurance

Issued by Old Republic National Title Insurance Corporation

NOTICE

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

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

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

COMMITMENT TO ISSUE POLICY

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

COMMITMENT CONDITIONS

1. DEFINITIONS

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

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

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

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

4. COMPANY'S RIGHT TO AMEND

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

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.

- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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

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

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

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

8. PRO-FORMA POLICY

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

9. ARBITRATION

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

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

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



President



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



Mark Bilbrey, President



Rande Yeager, Secretary

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

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