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May 27, 2020

El Paso County
Development Services Department
2880 International Circle, Suite 110
Colorado Springs, Colorado 80910

Re: Mineral Ownership at Vollmer MVEA Substation at Sterling Ranch

Dear Ladies and Gentlemen:

I have reviewed Fidelity National Title Company's Commitment No. 570-F0580148-370-CSP, Amendment No. 7 issued on January 22, 2020 (the "Commitment") in connection with the above-referenced subdivision exemption application. I have also reviewed certain documents referenced therein and recorded in the El Paso County Real Estate Records, as well as other recorded real estate documents not specifically referenced in the Commitment. Based on that review, I believe there are no severed mineral interests on the subject property.

As referenced in Exception 8 of the Commitment, Ralph Bennett and Opal Bennett reserved a ½ interest in the minerals by virtue of Deed recorded February 24, 1954 in Book 1419 at Page 198. Mr. and Mrs. Bennett owned those minerals as joint tenants, as evidenced by their 1952 vesting Deed recorded in Book 1383 at Page 295. The remainder of the chain of title with regard to the severed half-interest is as follows (supporting documents referenced below are enclosed):

1. Opal Bennett predeceased Ralph Bennett in 1976 and he became the sole owner of their half-interest in the minerals. Opal's death certificate was recorded in 1979 in Book 3162 at Page 299.
2. After Ralph passed away, the entire one-half interest was transferred to the Ralph Bennett and Opal L. Bennett Trust via the 1987 Deed recorded in Book 5350 at Page 1364.
3. The Ralph Bennett and Opal L. Bennett Trust's interest was transferred to Mountain View Properties in 1988 by the Deed recorded in Book 5504 at Page 1439.
4. Mountain View Properties transferred its interest to Mountain View Properties of Peyton, LLP in 2003 by the Deed recorded at Reception No. 203129447.
5. Mountain View Properties of Peyton, LLP transferred its interest to the Carla W. Dines Trust Under Article III of the Thomas M. Dines Life Insurance Trust Agreement Dated October 8, 1960 and the Dines Family Trust Under Article III of the Thomas M. Dines Life

Insurance Trust Agreement Dated October 8, 1960 in 2006 by the Deed recorded at Reception No. 206045406.

6. Morley-Bentley Investments Inc received the Carla W. Dines Trust Under Article III of the Thomas M. Dines Life Insurance Trust Agreement Dated October 8, 1960 and the Dines Family Trust Under Article III of the Thomas M. Dines Life Insurance Trust Agreement Dated October 8, 1960's interest in 2006 by the Deed recorded at Reception No. 206045408.

By the 2006 Deed to Morley-Bentley Investments Inc referenced above, ownership of the severed minerals merged with the surface ownership. The other half-interest in the minerals has stayed with the surface ownership for the relevant history of the parcel. Therefore, it does not appear that there are any severed mineral interest owners entitled to notice of this application for subdivision exemption.

If you desire any further clarification, please let me know and I will do my best to supply the same.

Thank you for your assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. J. Richardson", with a stylized flourish at the end.

Matthew J. Richardson