



**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: **SC55075040-13**

Date: 03/11/2021

Property Address: 3312-3372 HWY 85-87 AKA VENETUCCI BOULEVARD, COLORADO SPRINGS, CO 80906

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

Closers 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

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

EL DORADO SPRINGS 6035, LLC, A COLORADO
LIMITED LIABILITY COMPANY
Attention: EMERY CHUKLY
5671 N. ORACLE ROAD, SUITE 1102
Tucson, AZ 85704
echukly@gmail.com
Delivered via: Electronic Mail

PARAGON MORTGAGE CORPORATION
Attention: Stacey Burdick
1130 E MISSOURI AVE, # 204
Phoenix, AZ 85014
(602) 347-6717 (Work)
sburdick@paragon-mortgage.com
Delivered via: Electronic Mail

JOY TAYLOR
(520) 795-5886 (Work)
jdtaylor@leon-taylor.net
Delivered via: Electronic Mail

LAND DEVELOPMENT CONSULTANTS INC
Attention: DAVID HOSTETLER
3898 MAIZELAND RD
COLORADO SPRINGS, CO 80909
(719) 528-6133 (Work)
(719) 528-6848 (Work Fax)
dhostetler@ldc-inc.com
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: GARY CELLAR
5975 GREENWOOD PLAZA BLVD
GREENWOOD VILLAGE, CO 80111
(303) 850-4137 (Work)
(303) 393-7837 (Work Fax)
gcellar@ltgc.com



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **SC55075040-13**

Date: **03/11/2021**

Property Address: **3312-3372 HWY 85-87 AKA VENETUCCI BOULEVARD, COLORADO SPRINGS, CO 80906**

Parties: **ESH DEVELOPMENT 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" Loan Policy 06-17-06 Reissue Rate	\$36,171.00
Endorsement ALTA 9.7-06	\$2,000.00
Endorsement ALTA 9.6 -06	\$2,000.00
Endorsement ALTA 17.1-06	\$100.00
Endorsement Alta 8.1-06	\$50.00
Endorsement ALTA 25-06	\$1,500.00
Endorsement Patent-06	\$100.00
Endorsement Arbitration Deletion-06	\$100.00
Endorsement ALTA 39-06	\$0.00
Endorsement ALTA 19-06	\$1,500.00
Endorsement ALTA 22-06	\$100.00
Endorsement ALTA 3.2-06	\$5,000.00
Endorsement ALTA 9-06	\$2,000.00
Endorsement ALTA 32-06 PREMIUM TO BE CALCULATED BASED ON CONSTRUCTION LOAN AGREEMENT	\$58,684.00
Endorsement ALTA 33-06 PREMIUM TO BE CALCULATED BASED ON CONSTRUCTION LOAN AGREEMENT	\$0.00
Endorsement ALTA 28.3-06	\$7,234.00
Endorsement ALTA 3.1-06	\$1,500.00
Tax Certificate 64333-00-012 (PARENT PARCEL NO LONGER ACTIVE)	\$26.00
Tax Certificate 64333010049 & 64333010050	\$52.00
Total	\$118,117.00

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 12/01/2020 under reception no. 220194507](#)

[El Paso county recorded 09/08/2017 under reception no. 217108728](#)

[El Paso county recorded 09/08/2017 under reception no. 217108663](#)

[El Paso county recorded 09/23/2016 under reception no. 216108936](#)

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55075040-13

Property Address:

3312-3372 HWY 85-87 AKA VENETUCCI BOULEVARD, COLORADO SPRINGS, CO 80906

1. Effective Date:

03/09/2021 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Loan Policy 06-17-06 Reissue Rate \$49,384,200.00

Proposed Insured:

PARAGON MORTGAGE CORPORATION, AN ARIZONA
CORPORATION, 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:

ESH DEVELOPMENT LLC, A COLORADO LIMITED LIABILITY COMPANY

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

PARCEL A:

LOT 1, INDEPENDENCE PLACE AT CHEYENNE MOUNTAIN FILING NO. 1, COUNTY OF EL PASO, STATE
OF COLORADO.

PARCEL B:

TRACT A, INDEPENDENCE PLACE AT CHEYENNE MOUNTAIN FILING NO. 1, COUNTY OF EL PASO,
STATE OF COLORADO.

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ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B, Part I
(Requirements)

Order Number: SC55075040-13

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. (THIS ITEM WAS INTENTIONALLY DELETED)
(THIS ITEM WAS INTENTIONALLY DELETED)
2. (THIS ITEM WAS INTENTIONALLY DELETED)
3. (THIS ITEM WAS INTENTIONALLY DELETED)
(THIS ITEM WAS INTENTIONALLY DELETED)
(THIS ITEM WAS INTENTIONALLY DELETED)
(THIS ITEM WAS INTENTIONALLY DELETED)
4. (THIS ITEM WAS INTENTIONALLY DELETED)
5. (THIS ITEM WAS INTENTIONALLY DELETED)
6. (THIS ITEM WAS INTENTIONALLY DELETED)
7. DEED OF TRUST FROM EL DORADO SPRINGS 6035, LLC, A COLORADO LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF PARAGON MORTGAGE CORPORATION, AN ARIZONA CORPORATION TO SECURE THE SUM OF \$49,384,200.00

NOTE: THE STATEMENT OF AUTHORITY FOR ESH DEVELOPMENT LLC, A COLORADO LIMITED LIABILITY COMPANY AS RECORDED ON DECEMBER 1, 2020 UNDER RECEPTION NO. [220194506](#) DISCLOSES EMERY S. CHUKLY AS THE SOLE MEMBER AND MANAGER OF ESH DEVELOPMENT LLC, A COLORADO LIMITED LIABILITY COMPANY AND AS SUCH IS DULY AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID COMPANY.

8. PROVIDE THE COMPANY WITH THE FINAL, FULLY EXECUTED SITE PLANS OR DEVELOPMENT PLANS FOR THE SUBJECT PROPERTY, APPROVED BY EL PASO.

NOTE: SAID PLANS ARE NECESSARY TO ATTACH LAND UNDER DEVELOPMENT ENDORSEMENTS TO THE POLICY(IES) TO BE ISSUED.

9. A CURRENT ZONING LETTER FOR SAID LAND ISSUED BY THE APPROPRIATE GOVERNMENT AGENCY SETTING FORTH THE ZONING CLASSIFICATION, ALLOWED USES, PARKING REQUIREMENTS AND ANY KNOWN VIOLATIONS.

NOTE: ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS MAY BE MADE UPON THE REVIEW OF SAID LETTER.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55075040-13

All of the following Requirements must be met:

10. IF A FORMS 32 & 33 ENDORSEMENT IS TO BE ATTACHED TO THE ALTA LOAN POLICY, COPIES OF THE FOLLOWING DOCUMENTATION MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY AT LEAST 3 BUSINESS DAYS PRIOR TO CLOSING:

NOTE: EMAIL THE GENERAL CONTRACTOR'S CONTACT INFORMATION, INCLUDING THEIR EMAIL ADDRESS, TO GARY CELLAR AT gcellar@ltgc.com AS SOON AS THAT INFORMATION BECOMES AVAILABLE.

A. FINANCIAL STATEMENTS FROM BORROWER(S) AND LOAN GUARANTOR(S) THAT ARE NOT OLDER THAN ONE YEAR AND THREE MONTHS PAST ITS "AS OF DATE"

B. FIXED PRICE CONTRACT BETWEEN BORROWER AND GENERAL CONTRACTOR. THIS IS TYPICALLY AN AMERICAN INSTITUTE OF ARCHITECT'S (AIA) FORM A101, A107, OR A111 FORM OF CONTRACT OR EQUIVALENT.

C. LENDER'S CONSTRUCTION LOAN BUDGET (USES OF LOAN FUNDS). THIS IS USUALLY A MULTI-COLUMN SPREAD SHEET THAT CONTAINS TOTAL PROJECTS COSTS, BORROWER'S EQUITY IN THE LAND, BORROWER'S FUNDS TO BE DEPOSITED WITH THE LENDER, CONSTRUCTION LOAN FUNDS, AND OTHER SOURCES OF PROJECT FUNDS TO BE ALLOCATED TOWARDS LAND ACQUISITION, HARD COSTS OF CONSTRUCTION, TENANT IMPROVEMENTS, AND COMMISSIONS, ETC.

D. LENDER'S CONSTRUCTION LOAN AGREEMENT

E. INDEMNITY AGREEMENT FROM BORROWER(S), LOAN GUARANTOR(S), AND GENERAL CONTRACTOR

F. MISC. DOCUMENTS (PAYMENT AND PERFORMANCE BONDS, APPRAISAL, LLC OPERATING AGREEMENTS, PARTNERSHIP AGREEMENTS, ETC.

G. THE "AS PROPOSED" APPRAISAL

H. A FULLY EXECUTED CONSTRUCTION DISBURSING AGREEMENT IN A FORM ACCEPTABLE TO THE COMPANY.

NOTE: ADDITIONAL REQUIREMENTS MAY BE MADE AFTER RECEIPT AND REVIEW OF THE ABOVE INFORMATION. THE ISSUANCE OF THE FORM 101 ENDORSEMENT IS SUBJECT TO THE APPROVAL OF THE UNDERWRITER OF THE POLICY TO BE ISSUED.

ALSO, PLEASE EMAIL THE GENERAL CONTRACTOR'S CONTACT INFORMATION, INCLUDING THEIR EMAIL ADDRESS, TO GARY CELLAR AT gcellar@ltgc.com AS SOON AS THAT INFORMATION BECOMES AVAILABLE.

11. RELEASE OF DEED OF TRUST DATED NOVEMBER 25, 2020 FROM None TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF SOMCO, LLC, A COLORADO LIMITED LIABILITY COMPANY TO SECURE THE SUM OF \$500,000.00 RECORDED DECEMBER 01, 2020, UNDER RECEPTION NO. [220194509](#).
12. RELEASE OF DEED OF TRUST DATED NOVEMBER 25, 2020 FROM None TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF MICHAEL E. WINTERFELD TO SECURE THE SUM OF \$1,290,000.00 RECORDED DECEMBER 01, 2020, UNDER RECEPTION NO. [220194508](#).

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55075040-13

All of the following Requirements must be met:

NOTE: SUBORDINATION AGREEMENT RECORDED IN CONJUNCTION WITH THE ABOVE DEED OF TRUST ON DECEMBER 1, 2020 UNDER RECEPTION NO. 220194705.

13. GOOD AND SUFFICIENT DEED FROM ESH DEVELOPMENT LLC, A COLORADO LIMITED LIABILITY COMPANY TO EL DORADO SPRINGS 6035, LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.
14. A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENT AND ANY AND ALL AMENDMENTS THERETO FOR EL DORADO SPRINGS 6035, LLC, A COLORADO LIMITED LIABILITY COMPANY MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY. SAID AGREEMENT MUST DISCLOSE WHO MAY CONVEY, ACQUIRE, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

NOTE: ADDITIONAL REQUIREMENTS MAY BE NECESSARY UPON REVIEW OF THIS DOCUMENTATION.

15. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF EL DORADO SPRINGS 6035, LLC, A COLORADO LIMITED LIABILITY COMPANY AS A LIMITED LIABILITY COMPANY. THE STATEMENT OF AUTHORITY MUST STATE UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

NOTE: THE STATEMENT OF AUTHORITY MUST BE RECORDED WITH THE CLERK AND RECORDER.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A FINAL AFFIDAVIT AND AGREEMENT AT CLOSING.

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 2020 TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2021, AND SUBSEQUENT YEARS, NOT YET DUE OR PAYABLE.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: [SC55075040-13](#)

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. RIGHT OF WAY EASEMENT AS GRANTED TO THE TOWN OF FOUNTAIN IN INSTRUMENT RECORDED AUGUST 11, 1925, IN BOOK 692 AT PAGE [286](#).
10. RIGHT OF WAY EASEMENT AS GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN INSTRUMENT RECORDED JULY 01, 1958, IN BOOK 1685 AT PAGE [585](#).
11. RIGHT OF WAY EASEMENT AS GRANTED TO THE CITY OF COLORADO SPRINGS IN INSTRUMENT RECORDED SEPTEMBER 26, 1960, IN BOOK 1826 AT PAGE [134](#).
12. RIGHT OF WAY EASEMENT AS GRANTED TO THE CITY OF COLORADO SPRINGS IN INSTRUMENT RECORDED OCTOBER 04, 1961, IN BOOK 1885 AT PAGE [394](#).
13. INCLUSION OF SUBJECT PROPERTY IN THE STRATMOOR HILLS WATER DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JANUARY 28, 1971, IN BOOK 2387 AT PAGE [1](#).
14. (THIS ITEM WAS INTENTIONALLY DELETED)
15. TERMS, CONDITIONS, PROVISIONS, AND OBLIGATIONS OF RESOLUTION NO. 16-124 OF THE BOARD OF COUNTY COMMISSIONERS - RECONSIDERATION TO APPROVE AN EXTENSION OF TIME TO RECORD A FINAL PLAT RECORDED APRIL 19, 2016 UNDER RECEPTION NO. [216041023](#).

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: [SC55075040-13](#)

16. THE EFFECT OF RESOLUTION NO. 18-279, RECONSIDERATION TO APPROVE AN EXTENSION OF TIME TO RECORD A FINAL PLAT, RECORDED JULY 11, 2018, UNDER RECEPTION NO. [218079586](#).
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ACCESS EASEMENT RECORDED OCTOBER 01, 2019 UNDER RECEPTION NO. [219120660](#).
18. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF INDEPENDENCE PLACE AT CHEYENNE MOUNTAIN FILING NO. 1 RECORDED OCTOBER 14, 2019 UNDER RECEPTION NO. [219714418](#).
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SUBDIVISION IMPROVEMENTS AGREEMENT RECORDED OCTOBER 14, 2019 UNDER RECEPTION NO. [219127387](#).
20. EASEMENTS, TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS OF PRIVATE DETENTION BASIN/STORMWATER QUALITY BEST MANAGEMENT PRACTICE MAINTENANCE AGREEMENT AND EASEMENT RECORDED OCTOBER 14, 2019 UNDER RECEPTION NO. [219127388](#).
21. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED NOVEMBER 09, 2017 PREPARED BY KARL W. FRANKLIN, CO PLS # 37969, FOR AND ON BEHALF OF ALTITUDE LAND CONSULTANTS INC., JOB #17-098
SAID DOCUMENT STORED AS OUR ESI [37862464](#) :

RETAINING WALL EXTENDS OUTSIDE OF PROPERTY BOUNDARIES AS SHOWN.
22. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN PERMANENT EASEMENT AGREEMENT RECORDED JUNE 16, 2020 UNDER RECEPTION NO. [220083738](#).