



390 Union Boulevard, Suite 110, Lakewood, CO 80228 (303) 815-1300 PHONE (303) 815-1309 FAX

COMMITMENT FOR TITLE INSURANCE

BY

First American Title Insurance Company - HT

File No: **H2544845-c4**

SCHEDULE A

1. Commitment Date: **April 9, 2026 8:00AM**

2. Policy (or Policies) to be issued:	Policy Amount	Premium
a. Owner's Policy:	\$1,550,000.00	\$3,924.00
Proposed Insured:		
Carvana, LLC, a Arizona limited liability company		
b. Loan Policy:		\$0.00
Proposed Insured:		
c. Endorsement(s):		
Tax Certificate		\$80.00
ALTA 9.8 Land Under Development		\$785.00
CLTA 103.7		\$100.00
ALTA 17.2 Utility Access		\$393.00
ALTA 25 Same as Survey		\$785.00
CO 100.33 Patent		\$100.00
CO 110.3 Arbitration (Owner)		\$0.00
110.1 owners deletion 1,2,4 and revision of 3		\$70.00
3.2 Zoning Land Under Development		\$981.00
18.1 Multiple Tax Parcel		\$250.00
ALTA 41.3		\$393.00
d. Loan Policy		
Proposed Insured:		

3. **Fee Simple** interest in the land described in this Commitment is owned, at the Commitment Date, by

J. Michael Turley and Karen A. Turley

4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT "A"

FOR INFORMATION OR SERVICES IN CONNECTION WITH THIS COMMITMENT, CONTACT:
Homestead Title and Escrow 390 Union Boulevard, Suite 110 Lakewood, CO 80228 Phone (303) 815-1300

THIS COMMITMENT IS SUBJECT TO ATTACHED STATEMENT OF TERMS, CONDITIONS AND STIPULATIONS

EXHIBIT "A"

PARCEL A:

A TRACT OF LAND IN THE SOUTHWEST QUARTER OF SECTION 6 AND THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 16 SOUTH, RANGE 65 WEST OF THE 6TH P.M., IN THE CITY OF FOUNTAIN, EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 6; THENCE N 00° 45' 29" W, ALONG THE WESTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6, A DISTANCE OF 392.66 FEET TO THE NORTHWEST CORNER OF LOT 1, "CHRISTIAN SUBDIVISION FILING NO. 2" AS RECORDED JANUARY 28, 2000 UNDER RECEPTION NO. 200009743 OF THE RECORDS OF EL PASO COUNTY, COLORADO AND THE POINT OF BEGINNING; THENCE CONTINUE N 00° 45' 29" W, ALONG SAID WESTERLY LINE, 1,817.71 FEET TO INTERSECT A POINT ON A CURVE IN THE WESTERLY RIGHT-OF-WAY LINE OF AN EXISTING 80' WIDE COUNTY ROAD KNOWN AS CHARTER OAK RANCH ROAD AS GRANTED TO THE STATE HIGHWAY COMMISSION OF COLORADO IN INSTRUMENT RECORDED SEPTEMBER 12, 1955 IN BOOK 1523 AT PAGE 365 OF THE RECORDS OF EL PASO COUNTY, COLORADO; THENCE SOUTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ON A CURVE TO THE LEFT, HAVING A RADIUS OF 1950.00 FEET AND A CENTRAL ANGLE OF 03° 38' 16", AN ARC DISTANCE OF 123.80 FEET (THE CHORD OF WHICH CURVE BEARS S 27° 49' 52" E, 123.78 FEET) TO A POINT OF TANGENT; THENCE S 29° 39' 00" E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG SAID TANGENT, 547.69 FEET TO THE MOST SOUTHERLY CORNER OF SAID RIGHT-OF-WAY GRANTED IN INSTRUMENT RECORDED SEPTEMBER 12, 1955 IN BOOK 1523 AT PAGE 365; THENCE CONTINUE S 29° 39' 00" E, ALONG SAID TANGENT AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID ROADWAY, 818.05 FEET; THENCE S 27° 42' 43" E, ALONG SAID WESTERLY RIGHT-OF-WAY, 657.55 FEET TO A POINT OF CURVE; THENCE SOUTHERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 406.17 FEET AND A CENTRAL ANGLE OF 25° 17' 10", AN ARC DISTANCE OF 179.25 FEET TO A POINT OF TANGENT; THENCE S 02° 39' 30" E, ALONG SAID TANGENT AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 168.58 FEET; THENCE S 01° 12' 49" E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 16.17 FEET TO THE NORTHWEST CORNER OF THAT RIGHT-OF-WAY DEDICATED TO EL PASO COUNTY, COLORADO IN INSTRUMENT RECORDED NOVEMBER 18, 1999 UNDER RECEPTION NO. 099176578 OF THE RECORDS OF EL PASO COUNTY, COLORADO; THENCE S 01° 12' 49" E, ALONG THE WESTERLY LINE THEREOF, 230.31 FEET TO THE NORTHEAST CORNER OF LOT 1 OF AFORESAID "CHRISTIAN SUBDIVISION FILING NO. 2"; THENCE S 89° 58' 21" W, ALONG THE NORTHERLY LINE THEREOF, 183.65 FEET; THENCE N 31° 19' 36" W, ALONG SAID NORTHERLY LINE, 162.45 FEET; THENCE N 61° 05' 51" W, ALONG SAID NORTHERLY LINE, 222.35 FEET; THENCE N 34° 50' 32" W, ALONG SAID NORTHERLY LINE, 166.43 FEET; THENCE N 01° 13' 51" W, ALONG SAID NORTHERLY LINE, 118.94 FEET; THENCE N 68° 53' 59" W, ALONG SAID NORTHERLY LINE, 409.18 FEET; THENCE S 89° 14' 25" W, ALONG SAID NORTHERLY LINE, 132.93 FEET TO THE POINT OF BEGINNING. COUNTY OF EL PASO, STATE OF COLORADO.

TOGETHER WITH ALL RIGHT, TITLE AND INTEREST IN A 20' WIDE STRIP LYING ALONG THE WESTERLY LINE OF AND WITHIN AN 80' WIDE PUBLIC RIGHT OF WAY KNOWN AS CHARTER OAK RANCH ROAD,

SAID 80' WIDE RIGHT-OF-WAY EVIDENCED BY AN INSTRUMENT RECORDED SEPTEMBER 12,1955 IN BOOK 1523, AT PAGE 365 AND AN ANNEXATION PLAT RECORDED JUNE 7, 1973 IN PLAT BOOK Y2 AT PAGE 58 OF SAID COUNTY RECORDS.

PARCEL B:

A TRACT OF LAND IN THE SOUTHWEST QUARTER OF SECTION 6 AND IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 16 SOUTH, RANGE 65 WEST OF THE 6TH P.M., IN THE CITY OF FOUNTAIN, EL PASO COUNTY, COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF THAT TRACT OF LAND CONVEYED TO THE STATE HIGHWAY COMMISSION OF COLORADO IN INSTRUMENT RECORDED SEPTEMBER 12,1955 IN BOOK 1523 AT PAGE 365 OF THE RECORDS OF EL PASO COUNTY, COLORADO, SAID TRACT OF LAND KNOWN AS EXISTING 80' WIDE CHARTER OAK RANCH ROAD; THENCE N 60° 21' 00" E, ALONG THE SOUTHERLY LINE THEREOF, 20.00 FEET; THENCE S 29° 39' 00" E, 818.39 FEET; THENCE S 27° 42' 43" E, 657.85 FEET TO A POINT OF CURVE; THENCE SOUTHERLY, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 426.17 FEET AND A CENTRAL ANGLE OF 25° 16' 50", AN ARC DISTANCE OF 188.04 FEET TO A POINT OF TANGENT; THENCE S 02° 39' 30"E, ALONG SAID TANGENT, 168.83 FEET; THENCE S 01 ° 12' 49" E,16.58 FEET TO THE NORTHEAST CORNER OF THAT RIGHT-OF-WAY DEDICATED TO EL PASO COUNTY IN INSTRUMENT RECORDED NOVEMBER 18,1999 UNDER RECEPTION NO. 099176578 OF THE RECORDS OF EL PASO COUNTY, COLORADO; THENCE S 89° 15' 00" W, ALONG THE NORTHERLY LINE THEREOF, 20.00 FEET TO THE NORTHWEST CORNER THEREOF ; THENCE N 01° 12' 49" W, ALONG THE APPARENT WESTERLY RIGHT-OF-WAY OF EXISTING 80' CHARTER OAK RANCH ROAD, 16.17 FEET; THENCE N 02° 39' 30" W, ALONG SAID APPARENT RIGHT-OF-WAY LINE, 168.58 FEET TO A POINT OF CURVE; THENCE, NORTHERLY, ALONG SAID APPARENT RIGHT-OF-WAY LINE AND ON A CURVE TO THE LEFT, HAVING A RADIUS OF 406.17 FEET AND A CENTRAL ANGLE OF 25° 17' 10", AN ARC DISTANCE OF 179,25 FEET; THENCE N 27° 42' 43" W, ALONG SAID APPARENT RIGHT-OF-WAY LINE, 657.55 FEET; THENCE N 29° 39' 00" W, ALONG SAID APPARENT RIGHT-OF-WAY LINE, 818.05 FEET TO THE POINT OF BEGINNING. COUNTY OF EL PASO, STATE OF COLORADO.

For informational purposes only:

00 VACANT LAND Road, Colorado Springs, CO 80937

TITLE INSURANCE COMMITMENT

BY

First American Title Insurance Company - HT

SCHEDULE B – SECTION I

REQUIREMENTS

The following Requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises which are due and payable.
6. A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County treasurer or authorized agent (pursuant to Senate Bill 92-143, CRS §10-11-122).
7. Receipt by the Company of the appropriate Affidavit Indemnifying it against unfiled mechanic's and materialmen's liens.
8. This transaction may be subject to a Geographic Targeting Order ("GTO") issued pursuant to the Bank Secrecy Act. Information necessary to comply with the GTO must be provided prior to the closing. This transaction will not be insured until this information is submitted, reviewed and found to be complete.
9. **Item intentionally deleted**
10. **Copy of the Operating Agreement and any and all amendments thereto for Carvana, LLC, a Arizona limited liability company must be furnished to Homestead Title and Escrow - Lakewood. 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.**
11. **Duly acknowledged Statement of Authority for Carvana, LLC, a Arizona limited liability company setting forth the name of the Company, the names and addresses of all the said Company, the names of those Members who may acquire, convey, encumber, lease, or otherwise deal with interest in real property for said Company.**
12. **The Warranty Deed must be sufficient to convey the fee simple estate or interest in the land described or referred to herein for the benefit of the proposed Insured, Schedule A, Item (2A).**

NOTE: C.R.S 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded. Section 39-14-102(1)(a) of the Colorado Revised Statutes, requires all conveyance documents subject to the documentary fee submitted to the Clerk and Recorder for recording be accompanied by a Real property Transfer Declaration signed by the grantor or grantee.

13. **Copy of the Operating Agreement and any and all amendments thereto for 6 16 65 Fountain LLC, a Colorado limited liability company must be furnished to Homestead Title and Escrow - Lakewood. 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.**

14. **Duly acknowledged Statement of Authority for 6 16 65 Fountain LLC, a Colorado limited liability company setting forth the name of the Company, the names and addresses of all the said Company, the names of those Members who may acquire, convey, encumber, lease, or otherwise deal with interest in real property for said Company.**
15. **Provide First American Title and Homestead Title and Escrow with a Zoning Letter/Report and Construction Plans/Specs (Site plan) for issuing endorsement(s) ALTA 3.2, and ALTA 9.8, and ALTA 41.3**
16. **Provide First American Title and Homestead Title and Escrow with the projected value upon completion of contemplated improvements for issuing endorsement(s) ALTA 3.2, ALTA 9.8, and ALTA 41.3. The Amount of Insurance for the Owner's Policy, premium, and endorsements will be revised accordingly.**
17. **Evidence satisfactory to the Company showing all third-party vendors who supplied services in connection with the transaction have been paid or will be paid through closing, and Signed Lien Waivers evidencing full and complete payment of all existing or outstanding bills or obligations to any contractors, subcontractors and suppliers for materials supplied or labor performed, commenced or contracted for, including but not limited to excavation, demolition, engineering and architectural fees.**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

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SCHEDULE B – SECTION II

EXCEPTIONS

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, rights, interests, or claims that are not shown by the Public Records at Date of Policy but that could be (a) ascertained by an inspection of the Land, or (b) asserted by persons or parties in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records at Date of Policy.
3. Any encroachment, encumbrance, violation, variation, easement, 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 at Date of Policy.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
8. Any water rights, claims or title to water, in, on or under the Land, whether or not the matters excepted are shown by the Public Records.
9. **Terms, agreements, provisions, conditions and obligations as contained in the ACCESS DEED recorded September 12, 1955 IN BOOK 1523 AT PAGE [365](#).**
10. **Terms, agreements, provisions, conditions and obligations as contained in the EASEMENT recorded January 28, 2000 at Reception No. [200009741](#).**
11. **Terms, agreements, provisions, conditions and obligations as contained in the EASEMENT recorded January 28, 2000 at Reception No. [200009742](#).**
12. **Easements, notes, covenants, restrictions and rights-of-way as shown on the Plat of CHRISTIAN SUBDIVISION FILING NO. 2 recorded January 28, 2000 at Reception No. [200009743](#).**
13. ITEM INTENTIONALLY DELETED
14. **THE FOLLOWING MATTER(S) disclosed by survey of said land:
By Stacy Lynn Jacobs, on behalf of Atwell
Job Number 25010228**

Dated January 09, 2026, last revised April 08, 2026

- a. overhead electric line running along the east boundary without the benefit of a recorded easement;**
- b. fence along the west, east and south boundaries does not confirm to the boundary lines by various feet.**

NOTE: Upon issuance of the final title policy, above exception no. 3 will be revised as shown above.