



Effective May 1, 2010, the Colorado Division of Insurance Regulation 3-5-1 requires that title insurance companies charge for Ownership & Encumbrance Reports (O&E Reports).

<b>Customer:</b>	Fidelity National Title - Main 1277 Kelly Johnson Blvd., #100 Ste 100
<b>Attn To:</b>	Rich Feasel
<b>Phone:</b>	719.565.7487
<b>Client Reference No.:</b>	
<b>Order No:</b>	20952209
<b>Invoice Date:</b>	9/7/2023
<b>Property Address:</b>	22372 Drover Canyon Ln Colorado Springs, CO 80928
<b>Owner:</b>	

<b>Invoice</b>	<b>Description</b>	<b>Amount</b>
20952209	O&E Report	\$5.00
	<b>Total Due:</b>	\$5.00

Please send payment to:

**Fidelity National Title Company**  
8055 E. Tufts Ave.  
Suite 300  
Denver, CO 80237

Please remit invoice with payment.



## OWNERSHIP & ENCUMBRANCE REPORT

**Attn:** Rich Feasel  
**Company:** Fidelity National Title - Main  
**Phone:** 719.565.7487 **Fax:**  
**Order Number:** 20952209 **Date Ordered:** September 6, 2023  
**Reference No.:** **Effective Date:** August 30, 2023  
**Fee:** \$5.00

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### Property Information

**Address:** 22372 Drover Canyon Ln Colorado Springs, CO 80928  
**County:** El Paso  
**Tax ID No.:** 3516001001

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### Legal Description as set forth in the following document

Document Type	Recording Date	Reception #
Warranty Deed	November 19, 2020	<a href="#">220188218</a>

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### Ownership as set forth in the following document

Document Type	Recording Date	Reception #
Warranty Deed	November 19, 2020	<a href="#">220188218</a>

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### Recorded Deeds of Trust, Mortgages or Other Encumbrances

Document Type	Recording Date	Reception #
Deed of Trust	November 19, 2020	<a href="#">220188219</a>
Deed of Trust	November 23, 2021	<a href="#">221215500</a>

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### Judgments or Liens

Document Type	Recording Date	Reception #
State Tax Lien	June 10, 2022	<a href="#">222079881</a>
Document Type	Recording Date	Reception #

**Prepared By:** O&E Department

**Phone:** (303) 889-2422

**Email:** [OandE@fntg.com](mailto:OandE@fntg.com)

**Date:** 9/7/2023

**NOTE:** This report is for the applicant's sole use and benefit. The information contained in this report has been taken from the public records without reference to, or examination of, instruments which purport to affect the real property. The Company's liability under this report is limited to the fee paid. No other representations or indemnities are made.

RETURN RECORDED DOCUMENT TO:  
Tuscany Homes, LLC, a Colorado limited liability company

Document Fee: \$9.90

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, dated 13th day of November, 2020, is made between **Silverado Ranch, Inc., a Colorado corporation ("Grantor")**, duly organized and existing under the laws of the State of Colorado

AND

**Tuscany Homes, LLC, a Colorado limited liability company ("Grantee")**, duly organized and existing under the laws of the State of Colorado, whose legal address is 41169 Sinton Road, Colo Spgs CO 80907

**WITNESS**, that the Grantor(s), for and in consideration of **NINETY NINE THOUSAND AND 00/100 DOLLARS (\$99,000.00)** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, and convey unto the Grantee, **IN SEVERALTY** and the heirs, successors and assigns of the Grantee forever, all the real property, together with fixtures and improvements located thereon, if any, situate, lying and being in the County of **El Paso** and State of Colorado, described as follows:

**Lot 1, Silverado Ranch Filing No. 1, County of El Paso, State of Colorado.**

ALSO KNOWN AS: **22372 Drovers Canyon Lane, Colorado Springs, CO 80928**

**TOGETHER WITH**, all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor(s), either in law or equity, of, in and to the above-bargained premises, with the hereditaments and appurtenances.

**TO HAVE AND TO HOLD** the said premises above bargained and described, with the appurtenances, unto the Grantee, and the heirs, successors and assigns of the Grantee forever. The Grantor, for the Grantor and the heirs, successors and assigns of the Grantor, **warrants title to the same against all persons claiming by, through or under the Grantor**, subject to the Statutory Exceptions

EXECUTED AND DELIVERED by Grantor on the date first set forth above.

**Silverado Ranch, Inc., a Colorado corporation**

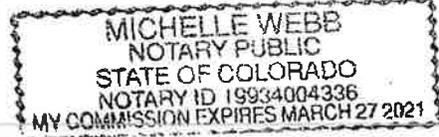
  
By Stanley M. Searle as President

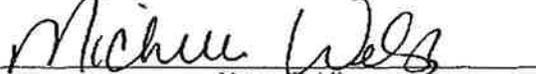
State of: Colorado }  
County Of El Paso } ss.

The foregoing instrument was subscribed, sworn to, and acknowledged before me this **November 13, 2020**, by **Stanley M. Searle as President of Silverado Ranch, Inc., a Colorado corporation**

My Commission expires:

Witness my hand and official seal.



  
Notary Public

**\*\*If tenancy is unspecified, the legal presumption shall be tenants in common (C.R.S. 38-31-101)**

MAIL ANY NOTICE OF DEFAULT TO:  
U.S. SMALL BUSINESS  
ADMINISTRATION  
1545 Hawkins Blvd, Suite 202  
El Paso, TX 79925-2652

WHEN RECORDED MAIL TO:  
U.S. SMALL BUSINESS  
ADMINISTRATION  
14925 Kingspot Road  
Fort Worth, TX 76155-2243  
800-366-6303

Tuscany Homes, LLC  
Application: 3324035706 / EIDL 2279899110

221215500      11/23/2021 8:04 AM  
PGS 7      \$43.00      DF \$0.00  
Electronically Recorded Official Records El Paso County CO  
Chuck Broerman, Clerk and Recorder  
TD1000 N

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## DEED OF TRUST (Direct)

This Deed of Trust, made this **30th** day of **October, 2021**, by and between **TUSCANY HOMES, LLC, 6 SANDRA LN, MANITOU SPGS, CO 80829** hereinafter referred to as "Trustor/Grantor", and **Public Trustee, whose address is 105 E Vermijo, Suite 101, Colorado Springs, Colorado 80903**, hereinafter referred to as "Trustee", and the Administrator of the U.S. Small Business Administration, an agency of the Government of the United States of America, hereinafter referred to as "Beneficiary", who maintains an office and place of business at **1545 Hawkins Blvd, Suite 202, El Paso, TX 79925-2652**.

WITNESSETH, that for and in consideration of \$1.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the Trustor/Grantor does hereby bargain, sell, grant, assign, and convey unto the Trustee, his successors and assigns, in trust, with power of sale, all of the following described property situated and being in the County of **EL PASO**, State of Colorado.

**Described in Exhibit "A" attached hereto and made a part hereof.**

Together with and including all buildings, all fixtures, including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the Trustor/Grantor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, and the rents, issues, and profits of the above described property. To have and to hold the same unto the Trustee, and the successors in interest of the Trustee, forever, in fee simple or such other estate, if any, as is stated herein in trust, to secure the payment of a promissory note dated **October 30, 2021** in the principal sum of **\$1,575,200.00** and maturing on **October 30, 2051**, signed by or on behalf of **Tuscany Homes, LLC**. The beneficial owner and holder of said note and of the indebtedness evidenced thereby is the Beneficiary.

In the event said property, or any part thereof, or any interest in it, or if it is agreed that it will be in any manner or way, whether voluntary, involuntary, by the operation of law or otherwise, be sold, conveyed, or hypothecated, all obligations secured by the Deed or Deeds irrespective of the maturity dates expressed

in any Note or Notes, evidencing same, at the option of the Beneficiary, and without demand or notice, shall become due and payable.

1. This conveyance is made upon and subject to the further trust that the said Trustor/Grantor shall remain in quiet and peaceable possession of the above granted and described premises and take the rents, issues and profits thereof to his own use until default be made in any payment of an installment due on said note or in the performance of any of the covenants or conditions contained therein or in this Deed of Trust; and, also to secure the reimbursement of the Beneficiary or any other holder of said note, the Trustee or any substitute trustee of any and all costs and expenses incurred, including reasonable attorneys' fees, on account of any litigation which may arise with respect to this Trust or with respect to the indebtedness evidenced by said note, the protection and maintenance of the property hereinabove described or in obtaining possession of said property after any sale which may be made as hereinafter provided.

2. Upon the full payment of the indebtedness evidenced by said note and the interest thereon, the payment of all other sums herein provided for, the repayment of all monies advanced or expended pursuant to said note or this instrument, and upon the payment of all other proper costs, charges, commissions, and expenses, the above described property shall be released and reconveyed to and at the cost of the Trustor/Grantor.

3. Upon default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby, the Beneficiary or his assigns may without notice and without regard to the adequacy of security for the indebtedness secured, either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by the court, enter upon and take possession of said property or any part thereof, and do any acts which Beneficiary deems proper to protect the security hereof, and either with or without taking possession of said property, collect and receive the rents, royalties, issues, and profits thereof, including rents accrued and unpaid, and apply the same, less costs of operation and collection, upon the indebtedness secured by this Deed of Trust, said rents, royalties, issues, and profits, being hereby assigned to Beneficiary as further security for the payment of such indebtedness. Exercise of rights under this paragraph shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice but shall be cumulative to any right and remedy to declare a default and to cause notice of default to be recorded as hereinafter provided, and cumulative to any other right and/or remedy hereunder, or provided by law, and may be exercised concurrently or independently. Expenses incurred by Beneficiary hereunder including reasonable attorneys' fees shall be secured hereby.

4. The Trustor/Grantor covenants and agrees that if he shall fail to pay said indebtedness, or any part thereof, when due, or shall fail to perform any covenant or agreement of this instrument or of the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the Beneficiary or assigns, regardless of maturity, and the Beneficiary or assigns may enter upon said property and collect the rents and profits thereof. Upon such default in payment or performance, and before or after such entry, the Trustee, acting in the execution of this Trust, shall have the power to sell said property, and it shall be the Trustee's duty to sell said property (and in case of any default of any purchaser, to resell) at public auction, to the highest bidder, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county or political subdivision in which said property is situated, all other notice being hereby waived by the Trustor/Grantor (and the Beneficiary or any person on behalf of the Beneficiary may bid and purchase at such sale). Such sale will be held at a suitable place to be selected by the Beneficiary within said county or political subdivision. The

Trustee is hereby authorized to execute and deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of a default upon which the execution of the power of sale herein granted depends; and the said Trustor/Grantor hereby constitutes and appoints the Trustee as his agent and attorney in fact to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be binding and conclusive upon the Trustor/Grantor, and said conveyance shall be effectual to bar all equity or right of redemption, homestead, dower, right of appraisalment, and all other rights and exemptions of the Trustor/Grantor, all of which are hereby expressly waived and conveyed to the Trustee. In the event of a sale as hereinabove provided, the Trustor/Grantor, or any person in possession under the Trustor/Grantor, shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to all other remedies for the collection of said indebtedness. The Beneficiary or Assigns may take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

5. In the event of a sale as provided in paragraph 4, the Trustee shall be paid a fee by the Beneficiary in an amount as provided by state law, or if not provided by state law, in an amount that is deemed reasonable and shall be approved by the Beneficiary as to reasonableness. Said fee shall be in addition to the costs and expenses incurred by the Trustee in conducting such sale. The amount of such costs and expenses shall be deducted and paid from the sale's proceeds. It is further agreed that if said property shall be advertised for sale as herein provided and not sold, the Trustee shall be entitled to a reasonable fee, in an amount acceptable to the Beneficiary for the services so rendered. The Trustee shall also be reimbursed by the Beneficiary for all costs and expenses incurred in connection with the advertising of said property for sale if the sale is not consummated.

6. The proceeds of any sale of said property in accordance with paragraph 4 shall be applied first to payment of fees, costs, and expenses of said sale, the expenses incurred by the Beneficiary for the purpose of protecting or maintaining said property and reasonable attorneys' fees; secondly, to payment of the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

7. In the event said property is sold pursuant to the authorization contained in this instrument or at a judicial foreclosure sale and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the Beneficiary will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisalment, the Trustor/Grantor having waived and assigned all rights of appraisalment to the Trustee.

8. The Trustor/Grantor covenants and agrees as follows:

a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

b. He will pay, at least ten days before delinquency, all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts thereof to the Beneficiary.

c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the Beneficiary for the collection of any or all of the indebtedness hereby secured, or such expenses and fees as may be incurred in any foreclosure sale by the Trustee, or court proceedings or in any other litigation or proceeding affecting said property, and attorneys' fees reasonably incurred in any other way.

d. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said note or any part thereof secured hereby.

e. He will continuously maintain hazard insurance of such type or types and in such amounts as the Beneficiary may from time to time require, on the improvements now or hereafter on said property, and will pay promptly when due any premiums therefor. All insurance shall be carried in companies acceptable to Beneficiary and the policies and renewals thereof shall be held by Beneficiary and have attached thereto loss payable clauses in favor of and in form acceptable to the Beneficiary. In the event of loss, Trustor/Grantor will give immediate notice in writing to Beneficiary and Beneficiary may make proof of loss if not made promptly by Trustor/Grantor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor/Grantor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of a Trustee's sale or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Trustor/Grantor in and to any insurance policies then in force shall pass at the option of the Beneficiary to the purchaser or Beneficiary.

f. He will keep the said premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted, and in the event of the failure of the Trustor/Grantor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, the Beneficiary may make such repairs as in the Beneficiary's discretion it may deem necessary for the proper preservation thereof, and any sums paid for such repairs shall bear interest from date of payment at the rate specified in the note, shall be due and payable on demand and shall be fully secured by this Deed of Trust.

g. He will not without the prior written consent of the Beneficiary voluntarily create or permit to be created against the property subject to this Deed of Trust any lien or liens inferior or superior to the lien of this Deed of Trust and further that he will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises.

h. He will not rent or assign any part of the rent of said property or demolish, remove, or substantially alter any building without the written consent of the Beneficiary.

9. In the event the Trustor/Grantor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged to the property hereinabove described, the Beneficiary is hereby authorized to pay the same and any sum so paid by the Beneficiary shall be added to and become a part of the principal amount of the indebtedness evidenced by said promissory note. If the

Trustor/Grantor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this Deed of Trust, then this Deed of Trust shall be canceled and surrendered.

10. The Trustor/Grantor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the lawful claims of all persons whomsoever.

11. For better security of the indebtedness hereby secured, the Trustor/Grantor, upon the request of the Beneficiary, its successors or assigns, shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property hereinabove described and all property acquired after the date hereof (all in form satisfactory to Grantee). Furthermore, should Trustor/Grantor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, Trustor/Grantor hereby agrees to permit Beneficiary to cure such default, but Beneficiary is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

12. That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Beneficiary, who may apply the same to payment of the installments last due under said note, and the Beneficiary is hereby authorized, in the name of the Trustor/Grantor, to execute and deliver valid acquittances thereof and to appeal from any such award.

13. The irrevocable right to appoint a substitute trustee or trustees is hereby expressly granted to the Beneficiary, his successors or assigns, to be exercised at any time hereafter without notice and without specifying any reason therefor, by filing for record in the office where this instrument is recorded an instrument of appointment. The Trustor/Grantor and the Trustee herein named or that may hereinafter be substituted hereunder expressly waive notice of the exercise of this right as well as any requirement or application to any court for the removal, appointment or substitution of any trustee hereunder.

14. Notice of the exercise of any option granted herein to the Beneficiary or to the holder of the note secured hereby is not required to be given the Trustor/Grantor, the Trustor/Grantor having hereby waived such notice.

15. If more than one person joins in the execution of this instrument as Trustor/Grantor or if anyone so joined be of the feminine sex, the pronouns and relative words used herein shall be read as if written in the plural or feminine, respectively, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured or any assignee or transferee thereof whether by operation of law or otherwise. The covenants herein contained shall bind and the rights herein granted or conveyed shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

16. In compliance with section 101.106 of the Rules and Regulations of the U.S. Small Business Administration [13 C.F.R. 101.106], this instrument is to be construed and enforced in accordance with applicable Federal law.

3324035706 / EIDL 2279899110

17. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

IN WITNESS WHEREOF, the Trustor/Grantor has executed this instrument and the Trustee and Beneficiary have accepted the delivery of this instrument as of the day and year aforesaid.

STATE OF COLORADO )  
COUNTY OF El Paso )

**Limited Liability Entity Execution:**

Tuscany Homes, LLC

The foregoing instrument was acknowledged before me this 19 day of November 2021, by Stanley Campbell member(s)/manager(s) on behalf of Tuscany Homes, LLC a limited liability company.

By: [Signature]  
Stanley Campbell, OWNER/OFFICER

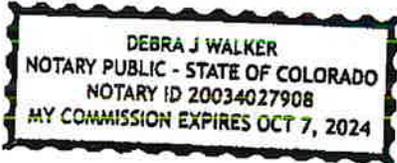
[Signature]

Notary Public

Debra J Walker

Notary Printed Name

My Commission Expires: 10-7-2024



3324035706 / EIDL 2279899110

**EXHIBIT "A"**

ALL THE REAL PROPERTY, TOGETHER WITH FIXTURES AND IMPROVEMENTS LOCATED THEREON, IF ANY, SITUATE, LYING AND BEING IN THE CITY OF COLORADO SPRINGS, COUNTY OF EL PASO AND STATE OF COLORADO, DESCRIBED AS FOLLOWS:

LOT 1, SILVERADO RANCH FILING NO. 1, COUNTY OF EL PASO, STATE OF COLORADO.

More commonly known as: **22372 Dover Canyon Lane, Colorado Springs, CO 80928**

THIS DEED OF TRUST is made this 13th day of November 2020, between

Tuscany Homes, LLC (Borrower), whose address is 4169 Sinton Rd, Colorado Springs, CO 80907

and the Public Trustee of the County in which the Property (see § 1) is situated (Trustee); for the benefit of Silverado Ranch, Inc (Lender), whose address is 18911 Cherry Springs Ranch, Monument, CO 80132

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of El Paso, State of Colorado:

LOT 1 SILVERADO RANCH FILING NO 1 known as No. 22372 Drover Canyon Lane, Colorado Springs, CO 80928 together with all its appurtenances (Property).

2. Note: Other Obligations Secured. This Deed of Trust is given to secure to Lender:

2.1. the repayment of the indebtedness evidenced by Borrower's note (Note) dated 11/13/2020 in the principal sum of ninety-four thousand Dollars (U.S. \$94,000), with interest on the unpaid principal balance from 11/13/2021 until paid, at the rate of 0 percent per annum, with principal and interest payable at 18911 Cherry Springs Ranch, Monument, CO 80132 or such other place as Lender may designate, in 1 payment of ninety-four thousand Dollars (U.S. \$94,000), due on the 13th day of each November beginning 11/13/2020; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on 11/13/2021.

After one year from 10/30/2020, interest will accrue at the rate of 6% until paid. In addition, after 15 months of 10/30/2020, penalty interest of an additional 1% will accrue. At two years from 10/30/2020, if not paid, the Agreement will be in default, and the lot and improvements subject to foreclosure.

2.2. the payment of all other sums, with interest thereon at % per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

2.3. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to Silverado Ranch Homeowners Association.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to § 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to § 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in § 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this section if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an amount sufficient

to pay the sums secured by this Deed of Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and renewals thereof.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with § 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such installments. Notwithstanding anything herein to the contrary, if under § 18 (Acceleration; Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and proceeds.

8. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

9. **Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under § 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 9.1. any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 9.2. the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 9.3. sums due on any prior lien or encumbrance on the Property;
- 9.4. if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 9.5. the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;
- 9.6. all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and

9.7. such other costs and expenses which may be authorized by a court of competent jurisdiction.

Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by law or otherwise to cure any default under said prior encumbrance.

Any amounts disbursed by Lender pursuant to this § 9, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in § 2.2 (Note; Other Obligations Secured). Nothing contained in this § 9 shall require Lender to incur any expense or take any action hereunder.

10. Inspection. Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such installments.

12. Borrower not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

13. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

14. Remedies Cumulative. Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of § 24 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and several. The captions and headings of the sections in this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. Notice. Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be effective upon

(1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any manner designated herein.

17. **Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and Note are declared to be severable.

18. **Acceleration; Foreclosure; Other Remedies.** Except as provided in § 24 (Transfer of the Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under § 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice and shall cause publication of the legal notice as required by law in a legal newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. **Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application and without notice; notice being hereby expressly waived.

Upon Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender, in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied, first to payment of the costs of

preservation and management of the Property, second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

**21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with § 16 (Notice) from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

**22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property under state or federal law presently existing or hereafter enacted.

**23. Escrow Funds for Taxes and Insurance.** This § 23 is not applicable if Funds, as defined below, are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as "Funds") equal to of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not used or shortages.

The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is given in accordance with § 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any Funds held by Lender. If under § 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

**24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein): (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part thereof or interest therein): (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of 3 years: (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower and (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (x) the creation of a lien or encumbrance subordinate to this Deed of Trust, (y) the creation of a purchase money security interest for household appliances, or (z) a transfer by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

**24.1.** All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

**24.2.** If a Transfer occurs and should Lender not exercise Lender's option pursuant to this § 24 to Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured hereby whether or not the instrument evidencing such

conveyance, contract or grant expressly so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums, without in any way altering or discharging Borrower's liability hereunder for the obligations hereby secured.

24.3. Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to 24.2. above, the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender's said rights.

25. Borrower's Copy. Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.

Tuscany Homes, LLC a Colorado limited liability company



By Stan Campbell as Manager

State of Colorado

County of El Paso

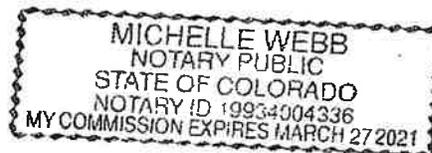
The foregoing instrument was acknowledged before me this 13th day of November 2020, by Stan Campbell as Manager of Tuscany Homes, LLC a Colorado limited liability company.

Witness my hand and official seal.

My commission expires:

\_\_\_\_\_

Notary Public



Colorado Department of Labor and Employment, Unemployment Insurance Employer Services  
 P.O. Box 8789, Denver, CO 80201-8789  
 303 318 9100 (Denver-metro area) or 1-800-480-8299 (outside Denver-metro area)  
 www.colorado.gov/cdle/ui

**NOTICE OF LIEN**

El Paso County  
 El Paso County Clerk and Recorder  
 1675 Garden of the Gods  
 Colorado Springs, CO 80907

Name TUSCANY HOMES LLC	Employer Account Number 834663.00-0
Doing Business As	Social Security Number XXX-XX-
County El Paso County	Federal Employer Identification Number 20-5701413

In accordance with sections 8-79-103 and 8-79-105, C.R.S., of the Colorado Employment Security Act, the Division of Unemployment Insurance Employer Services ("the Division") is filing a lien on the above employer's property, both real and personal, located in the county as indicated, for nonpayment of UI premiums. UI requests that the County Clerk and Recorder attach this lien to any and all real and/or personal property, including business assets, owned by the above employer and located in this county. The Division claims a first and prior lien, in accordance with sections 8-79-103 and 8-79-105.

The total amount due to the UI Program is 843.42. Make the check or money order payable to the Colorado State Treasurer, and mail it to the address on this notice.

All delinquent premiums, interest, and penalties listed on this Notice of Lien must be paid in certifiable funds. If the debt is not paid within 15 calendar days, the account may be referred to the Central Collection Services for collection and additional collection fees will be added. Additionally, the Division may levy the property of the above employer account(s) under section 8-79-105.

The amounts due are as follows:

Quarter/Year	Tax Amount	Interest	Penalty	Total Due
2-21	184.41	18.71	55.94	259.06
3-21	98.15	11.10	50.00	159.25
4-21	401.03	24.08	0.00	425.11
<b>TOTAL</b>	<b>683.59</b>	<b>53.89</b>	<b>105.94</b>	<b>843.42</b>

\* Additional interest will be charged at the beginning of each month according to statute.

Prepared by Daphne R, signed by (only if different than preparer):

Signature of authorized L & E Specialist <i>Daphne R</i>	Title of Office: <u>NOTARY PUBLIC</u> Commission Expiration: <u>9/23/23</u>
Signed and sworn before me in the county of Denver, State of Colorado, this 9th day of June, 2022.	
(Notary's official signature) <i>[Signature]</i>	CHARLES M JACOBS NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20194036301 MY COMMISSION EXPIRES SEPT. 23, 2023