



**PREVENT FRAUD - Please remember to call a member of our closing team when initiating a wire transfer or providing wiring instructions.**

**Land Title Guarantee Company**  
Customer Distribution

**Our Order Number: SC55064238-2**

**Date: 09-12-2017**

**Property Address: STORE #692 - 6809 SPACE VILLAGE AVENUE, COLORADO SPRINGS, CO 80915**

---

**For Closing Assistance**

Kristen DeHerrera  
102 S TEJON #760  
COLORADO SPRINGS, CO 80903  
719-381-0243 (phone)  
877-334-2012 (fax)  
kdeherrera@ltgc.com  
Company License: CO44565  
Contact License: CO463794

**Closer's Assistant**

Andrea Goller  
102 S TEJON #760  
COLORADO SPRINGS, CO 80903  
719-634-4821 (phone)  
719-634-3190 (fax)  
agoller@ltgc.com

**For Title Assistance**

BEN LOWE  
102 S TEJON #760  
COLORADO SPRINGS, CO 80903  
719-381-0240 (phone)  
719-634-3190 (fax)  
blowe@ltgc.com

---

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

**Buyer/Borrower**

KUM & GO LC AN IOWA LIMITED LIABILITY COMPANY  
Attention: EMMY MEYER  
emmy.meyer@kumandgo.com  
Delivered via: Electronic Mail

**Seller/Owner**

THE EQUITY GROUP  
Attention: MICKY SALSGIVER  
90 S CASCADE AVE #1500  
COLORADO SPRINGS, CO 80903  
719-475-7621 (work)  
719-475-7627 (work fax)  
michaele@theequitygroup.net  
Delivered via: Electronic Mail

**Seller/Owner**

SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY  
90 S CASCADE AVE #1500  
COLORADO SPRINGS, CO 80903  
719-475-7621 (work)  
719-475-7627 (work fax)  
danny@theequitygroup.net  
Delivered via: Electronic Mail

**Buyer/Borrower**

KUM & GO LC AN IOWA LIMITED LIABILITY COMPANY  
kellie.wisbrock@kumandgo.com  
Delivered via: Electronic Mail

**Agent for Buyer**

COLORADO SPRINGS COMMERCIAL LLC A CUSHMAN & WAKEFIELD AFFILIATE  
Attention: MARK USEMAN  
2 N CASCADE AVE #520  
COLORADO SPRINGS, CO 80903  
719-634-1500 (work)  
719-630-2688 (work fax)  
museman@coscommercial.com  
Delivered via: Electronic Mail



## Land Title Guarantee Company

Estimate of Title Fees

Order Number: SC55064238-2

Date: 09-12-2017

Property Address: STORE #692 - 6809 SPACE VILLAGE AVENUE, COLORADO SPRINGS, CO 80915

Buyer/Borrower: KUM & GO, L.C., AN IOWA LIMITED LIABILITY COMPANY

Seller: SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY

Visit Land Title's website at [www.ltgc.com](http://www.ltgc.com) for directions to any of our offices.

Estimate of Title Insurance Fees	
ALTA Owners Policy 06-17-06 (Reissue Rate)	\$1,341.00
Deletion of Standard Exception(s)	\$100.00
Tax Certificate	\$26.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
<b>Total</b>	<b>\$1,467.00</b>
<b>THANK YOU FOR YOUR ORDER!</b>	

**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule A**

Order Number: SC55064238-2

Customer Ref-Loan No.:

**Property Address:**

STORE #692 - 6809 SPACE VILLAGE AVENUE, COLORADO SPRINGS, CO 80915

**1. Effective Date:**

09-06-2017 At 05:00:00

**2. Policy to be Issued and Proposed Insured:**

"ALTA" Owner's Policy 06-17-06 \$1,129,729.03  
Proposed Insured:  
KUM & GO, L.C., AN IOWA 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 AS TO PARCELS A AND B AND AN EASEMENT AS TO PARCEL C

**4. Title to the estate or interest covered herein is at the effective date hereof vested in:**

SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY

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

PARCEL A:

THAT PORTION OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 14 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID NORTHWEST 1/4 THAT IS 491.2 FEET SOUTH ON SAID WEST LINE FROM THE NORTHWEST CORNER OF SAID NORTHWEST 1/4; THENCE NORTH 491.2 FEET ON SAID WEST LINE TO THE NORTHWEST CORNER OF SAID NORTHWEST 1/4; THENCE EAST ON THE NORTH LINE OF SAID NORTHWEST 1/4 244 FEET; THENCE SOUTHERLY PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4 TO A POINT ON THE SOUTHEASTERLY LINE OF THE FORMER RIGHT OF WAY OF THE COLORADO AND SOUTHERN RAILWAY COMPANY (FORMERLY THE RIGHT OF WAY OF THE DENVER AND NEW ORLEANS RAILROAD COMPANY); THENCE SOUTHWESTERLY ON THE SOUTHEASTERLY LINE OF SAID FORMER RIGHT OF WAY TO A POINT 200 FEET NORTHEASTERLY THEREON FROM ITS INTERSECTION WITH THE WEST LINE OF SAID NORTHWEST 1/4; THENCE ANGLE RIGHT 90 DEGREES NORTHEASTERLY 100 FEET TO THE NORTHWESTERLY LINE OF SAID FORMER RIGHT OF WAY; THENCE NORTHEASTERLY ON SAID NORTHWESTERLY LINE TO ITS INTERSECTION WITH A LINE DRAWN EASTERLY FROM THE POINT OF BEGINNING AND AT RIGHT ANGLES TO THE WEST LINE OF SAID NORTHWEST 1/4; THENCE WEST ON SAID LINE 177.6 FEET TO THE POINT OF BEGINNING, EXCEPT THOSE PORTIONS DESCRIBED IN DEEDS RECORDED IN BOOK 1005 AT PAGE 240 AND IN BOOK 1005 AT PAGE 262 AND EXCEPT ANY PORTION THEREOF CONTAINED WITHIN THE PUBLIC HIGHWAY.

PARCEL B:

A TRACT OF LAND IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 14 SOUTH, RANGE 65 WEST OF THE 6TH P.M., SITUATED IN EL PASO COUNTY, COLORADO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 17, THENCE NORTH 89 DEGREES 59 MINUTES 43 SECONDS EAST ON THE NORTH LINE OF

**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule A**

**Order Number:** SC55064238-2

**Customer Ref-Loan No.:**

SAID SECTION 17, 244.00 FEET; THENCE SOUTH 0 DEGREES 09 MINUTES 00 SECONDS EAST AND PARALLEL TO THE WEST LINE OF SAID SECTION 17, 50. 00 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 94 AND THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED HEREIN; THENCE CONTINUE ON LAST MENTIONED COURSE, 502.15 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE COLORADO AND SOUTHERN RAILWAY; THENCE NORTH 53 DEGREES 51 MINUTES 08 SECONDS EAST ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE OF THE COLORADO AND SOUTHERN RAILWAY, 357.00 FEET; THENCE NORTH 0 DEGREES 09 MINUTES 00 SECONDS WEST, 291.10 FEET TO A POINT ON SAID SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 94; THENCE SOUTH 89 DEGREES 59 MINUTES 43 SECONDS WEST ON SAID SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 94, 289.50 FEET TO THE POINT OF BEGINNING, EXCEPT THAT PORTION PLATTED AS SPACE VILLAGE FILING NO. 2 RECORDED APRIL 17, 1987 IN PLAT BOOK B4 AT PAGE [177](#).

PARCEL C:

A PERPETUAL, NON-EXCLUSIVE AND IRREVOCABLE EASEMENT AND RIGHT OF WAY FOR ACCESS AND UTILITIES PURPOSES AS CREATED BY EASEMENT AND MAINTENANCE AGREEMENT RECORDED APRIL 21, 1988 IN BOOK 5498 AT PAGE [589](#).

Copyright 2006-2017 American Land Title Association. All Rights Reserved

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule B-1**

**(Requirements)**

**Order Number:** SC55064238-2

**The following are the requirements to be complied with:**

**Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.**

**Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:**

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

LAND TITLE IS NOT RESPONSIBLE FOR ORDERING SAID SURVEY.

SAID SURVEY MUST BE CERTIFIED TO LAND TITLE GUARANTEE COMPANY AND OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.

2. RELEASE OF DEED OF TRUST DATED APRIL 12, 2016 FROM SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EL PASO COUNTY FOR THE USE OF MONTEGRA CAPITAL RESOURCES, LTD., A COLORADO CORPORATION TO SECURE THE SUM OF \$2,500,000.00 RECORDED APRIL 12, 2016, UNDER RECEPTION NO. [216037148](#).

SAID DEED OF TRUST WAS FURTHER SECURED IN ASSIGNMENT OF RENTS RECORDED APRIL 12, 2016, UNDER RECEPTION NO. [216037149](#).

3. TERMINATION OF FINANCING STATEMENT BY MONTEGRA CAPITAL RESOURCES, LTD., THE SECURED PARTY, RECORDED APRIL 12, 2016, UNDER RECEPTION NO. [216037150](#).
4. A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENT AND ANY AND ALL AMENDMENTS THERETO FOR KUM & GO, L.C., AN IOWA 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.

5. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF KUM & GO, L.C., AN IOWA 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.

6. WARRANTY DEED FROM SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY TO KUM & GO, L.C., AN IOWA LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.

NOTE: THE OPERATING AGREEMENT FOR SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY DISCLOSES DANNY MIENKA AS THE MANAGER THAT ARE AUTHORIZED TO

**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule B-1**

**(Requirements)**

**Order Number:** SC55064238-2

**The following are the requirements to be complied with:**

EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

NOTE: STATEMENT OF AUTHORITY FOR SPACE VILLAGE RETAIL LLC, A COLORADO LIMITED LIABILITY COMPANY RECORDED APRIL 12, 2016 UNDER RECEPTION NO. [216037145](#) DISCLOSES DANNY MIENKA AS MANAGER WHO MAY ACQUIRE, CONVEY, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

AS TO THE OWNERS POLICY:

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.

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 SPACE VILLAGE RETAIL 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 KUM & GO, L.C., AN IOWA 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 2016 TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2017 AND SUBSEQUENT YEARS.

**Old Republic National Title Insurance Company**  
**Schedule B-2**

**(Exceptions)**

Order Number: SC55064238-2

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

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 MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY, A COLORADO CORPORATION IN INSTRUMENT RECORDED SEPTEMBER 25, 1972, IN BOOK 2525 AT PAGE [935](#).
10. THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE CHEROKEE WATER DISTRICT NOW KNOWN AS THE CHEROKEE METROPOLITAN DISTRICT, AS EVIDENCED BY ORDER FOR INCLUSION RECORDED MAY 20, 1980 IN BOOK 3312 AT PAGE [965](#).
11. THE EFFECT OF RESOLUTION NO. 82-79, LAND USE-42 REGARDING VARIANCE OF USE RECORDED APRIL 6, 1982 IN BOOK 3550 AT PAGE [396](#).
12. THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE CHEROKEE WATER AND SANITATION DISTRICT NOW KNOWN AS THE CHEROKEE METROPOLITAN DISTRICT, AS EVIDENCED BY ORDER FOR INCLUSION RECORDED OCTOBER 13, 1983 IN BOOK 3791 AT PAGE [1006](#).
13. RIGHT OF WAY EASEMENT AS GRANTED TO THE CHEROKEE WATER AND SANITATION DISTRICT IN INSTRUMENT RECORDED MARCH 26, 1984, IN BOOK 3850 AT PAGE [181](#).
14. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN AVIGATION EASEMENT RECORDED NOVEMBER 14, 1986 IN BOOK 5270 AT PAGE [687](#).

**Old Republic National Title Insurance Company**  
**Schedule B-2**

**(Exceptions)**

**Order Number:** SC55064238-2

**The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:**

15. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED APRIL 21, 1988, IN BOOK 5498 AT PAGE [545](#).
16. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AND MAINTENANCE AGREEMENT RECORDED APRIL 21, 1988 IN BOOK 5498 AT PAGE [589](#).
17. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN UTILITIES EASEMENT AGREEMENT RECORDED DECEMBER 06, 2005 AT RECEPTION NO. [205194706](#).
18. THE EFFECT OF RESOLUTION NO. 12-299 REGARDING FINDINGS AND ORDER APPROVING MEDICAL MARIJUANA LICENSES, RECORDED AUGUST 31, 2012, UNDER RECEPTION NO. [212101508](#).
19. THOSE SPECIFIC LEASES SHOWN ON RENT ROLL ATTACHED TO ASSIGNMENT OF LEASES RECORDED APRIL 12, 2016 UNDER RECEPTION NO. [216037147](#).





**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 and Meridian Land Title, LLC, as agents 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 access 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.



## 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-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 the 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 a 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.



## Commitment to Insure

### ALTA Commitment - 2006 Rev.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (Company) for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

#### CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at [www.alta.org](http://www.alta.org).

#### STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore 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 the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company 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

  
John E. Freyer, Jr.  
President



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

  
Mark Bilbrey  
President

AMERICAN  
LAND TITLE  
ASSOCIATION



  
Rande Yeager  
Secretary