

**Fidelity National Title Insurance Company
TITLE REPORT**

SCHEDULE A

Title Report No: F0655776-370-CSP

1. **Effective Date:** February 8, 2020 at 8:00 A.M. UPDATED

2. The estate or interest in the land described or referred to in this Title Report is:

FEE SIMPLE

3. Title to the estate or interest in the land is at the Effective Date vested in:

Searle Ranch, Inc., a Colorado corporation

4. The land referred to in this Title Report is described as follows:

See Attached Legal Description

(for informational purposes only) 18811 Cherry Springs Ranch Dr, Monument, CO 80132-8361

Attached Legal Description

A portion of the South half of the Southeast quarter of Section 9, Township 11 South, Range 66 West of the 6th P.M., El Paso County, Colorado being more particularly described as follows:

Beginning at the Southeast corner of Lot 16, Cherry Springs Ranch Filing No. 1, as shown on the subdivision plat there recorded at Reception No. 208712762 of the El Paso County records;
Thence N 17°45'00" E on the East line of said Subdivision a distance of 1098.53 feet;
Thence S 89°54'38" E a distance of 1133.68 feet to a point on the West line of the tract described at Reception No. 206117673 of said El Paso County records;
Thence S 57°29'32" E on the Southerly line of said Tract a distance of 496.85 feet to a point on the East line of the southeast quarter of Section 9;
Thence S 00°09'11" E on said East line a distance of 830.27 feet to a point thirty (30) feet North of the Southeast corner of said Section 9;
Thence N 89°54'38" W on a line thirty (30) feet North of and parallel with the South line of the Southeast quarter of said Section 9 a distance of 1905.75 feet to a point on the East line of Tract B of the aforesaid Cherry Springs Ranch Filing No. 1 Subdivision;
Thence N 17°45'00" E on said East line a distance of 52.33 feet to the Point of Beginning of the tract described herein.

Basis of Bearings for this description is the East line of Lots 12 through 16 of Cherry Springs Ranch Filing No. 1, N 17°45'00" E – 1454.87 feet. The direction is based on the Subdivision Plat and the line is monuments by rebar and 1 ½" diameter aluminum caps "CCES LLC PLS 30118".

Legal description prepared by:
Chris Sabin on behalf of LWA Lan Surveying, Inc.

To be known as Cherry Springs Ranch Filing No. 2.

SCHEDULE B

Exceptions

1. Any and all unpaid taxes, assessments and unredeemed tax sales.
2. Any interest which may have been acquired by the public by reason of the Resolution of the Board of County Commissioners dated June 20, 1917 and recorded the same day in [Book 571 at Page 55](#), providing that all section lines, township lines, and range lines on the public domain in El Paso County are declared public highways of the width of 60 feet, being 30 feet on each side of said section lines, township lines, and range lines, provided however that the Board may, from time to time as the occasion arises, by resolution declare it necessary to develop and improve said highways when in their judgment it shall be necessary and expedient.
3. Any assessment or lien of the Cherry Creek Soil Conservation District, as disclosed by the instrument recorded December 21, 1945 in [Book 957 at Page 289](#).
4. An easement for electrical lines and incidental purposes granted to the City of Colorado Springs, by the instrument recorded June 19, 1957 in [Book 1635 at Page 28](#).
5. An easement for electric power transmission lines and incidental purposes granted to Mountain View Electric Association, Inc., by the Rule, Order and Decree, recorded December 19, 1974 in [Book 2724 at Page 23](#).
6. An easement for electric and/or telephone lines and incidental purposes granted to Mountain View Electric Association, Inc., by the instrument recorded March 7, 1983 in [Book 3684 at Page 496](#).
7. An easement for electric, telephone and/or telegraph lines, and incidental purposes granted to Mountain View Electric Association, Inc., by the instrument recorded November 15, 1996 at Reception No. [96144201](#).
8. An easement for electric, telephone and/or telegraph lines, and incidental purposes granted to Mountain View Electric Association, Inc., by the instrument recorded February 18, 2000 at Reception No. [200016869](#).
9. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-504 of the Board of County Commissioners, El Paso County, recorded January 26, 2006 at Reception No. [206011019](#).
10. An easement for electrical, telephone and/or telecommunications lines and incidental purposes granted to Mountain View Electric Association, Inc., by the instrument recorded August 7, 2006 at Reception No. [206116499](#).
11. Terms, conditions, provisions, agreements and obligations contained in the Boundary Line Agreement, recorded August 31, 2006 at Reception No. [206129801](#).
12. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 07-128 of the Board of County Commissioners, El Paso County, recorded May 23, 2007 at Reception No. [207069538](#).
13. Terms, conditions, provisions, agreements and obligations contained in the Findings of Fact, Ruling of Referee, Judgment and Decree Granting Underground Water Rights and Plan for Augmentation, recorded June 5, 2007 at Reception No. [207075738](#).

14. Any limitations on access to and from Colorado State Highway No. 105, from the subject property, resulting from the fact that the Colorado Department of Transportation has the authority to establish points of access from said highway.
15. Any rights, interest or easements in favor of the United States, the State of Colorado or the Public, which exists or are claimed to exist in and over the present and past bed, banks or waters of Cherry Creek.
16. An easement for utility lines and incidental purposes granted to El Paso County, Colorado, by the instrument recorded September 4, 2007 at Reception No. [207114995](#).
17. An easement for electric, telephone and/or telecommunication lines and incidental purposes granted to Mountain View Electric Association, Inc., by the instrument recorded September 4, 2007 at Reception No. [207114996](#).
18. Terms, conditions, provisions, agreements, easements and obligations contained in the Temporary Construction Easement Agreement, recorded September 21, 2007 at Reception No. [207123026](#). Resolution No. 07-362, recorded in connection therewith, September 21, 2007 at Reception No. [207123025](#).
19. Terms, conditions, provisions, agreements and obligations and easements contained in the Temporary Construction Easement Agreement as set forth below:

Recording Date: September 21, 2007
Recording No: [207123026](#)
20. Terms, conditions, provisions, agreements and obligations and easements contained in the Grant of Right of Way as set forth below:

Recording Date: March 14, 2018
Recording No.: [218029293](#)

END OF EXCEPTIONS

THIS IS A TITLE REPORT ONLY. **This is not a commitment to insure.**

The information set forth herein is based on information supplied to Fidelity National Title Company by sources believed to be reliable and is provided for accommodation purposes only. Fidelity National Title Company assumes no liability hereunder unless a policy or policies of title insurance are issued by Fidelity National Title Company and fully paid for and the insured under said policy or policies and party to whom this report was issued have no knowledge of any defect in title not disclosed. Reliance on the information set forth herein is subject to the issuance of a mortgage and/or owner's policy of title insurance by Fidelity National Title Company within six (6) months from the effective date hereof. If a title insurance policy is not issued insuring the property within such time, this title report shall be null and void as of its effective date and shall be deemed to have been furnished for informational purposes only.

Exhibit C
LIMITATION LANGUAGE FOR LIMITATION TO AMOUNT OF FEE PAID FOR SEARCH

YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. YOU RECOGNIZE THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, YOU UNDERSTAND THAT THE COMPANY WAS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT BUT FOR YOUR AGREEMENT THAT THE COMPANY'S LIABILITY IS STRICTLY LIMITED.

YOU AGREE THAT MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE AS DEFINED IN THE CUSTOMER AGREEMENT OR APPLICATION ARE OUTSIDE THE SCOPE OF THE REPORT.

YOU AGREE, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THIS REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY, ITS EMPLOYEES, AGENTS AND SUBCONTRACTORS SHALL NOT EXCEED THE COMPANY'S TOTAL FEE FOR THIS REPORT.

YOU AGREE THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE YOU ARE PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO YOU WITHOUT SAID TERM. YOU RECOGNIZE THAT THE COMPANY WOULD NOT ISSUE THIS REPORT, BUT FOR YOUR AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THIS REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THIS REPORT.

THIS REPORT IS LIMITED IN SCOPE AND IS NOT AN ABSTRACT OF TITLE, TITLE OPINION, PRELIMINARY TITLE REPORT, TITLE REPORT, COMMITMENT TO ISSUE TITLE INSURANCE, OR A TITLE POLICY, AND SHOULD NOT BE RELIED UPON AS SUCH. IN PROVIDING THIS REPORT, THE COMPANY IS NOT ACTING AS AN ABTRACTOR OF TITLE. THIS REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THIS REPORT IS NOT TO BE RELIED UPON AS A REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE REPORT'S ACCURACY, DISCLAIMS ANY WARRANTIES AS TO THE REPORT, ASSUMES NO DUTIES TO YOU, DOES NOT INTEND FOR YOU TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THIS REPORT OR OTHERWISE.

IF YOU DO NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND YOU DESIRE THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, YOU MAY REQUEST AND PURCHASE A POLICY OF TITLE INSURANCE, A BINDER, OR A COMMITMENT TO ISSUE A POLICY OF TITLE INSURANCE. NO ASSURANCE IS GIVEN AS TO THE INSURABILITY OF THE TITLE OR STATUS OF TITLE. YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT YOU HAVE AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

NO THIRD PARTY IS PERMITTED TO USE OR RELY UPON THE INFORMATION SET FORTH IN THIS REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR LOSS OF PROFITS, REVENUE, INCOME, SAVINGS, DATA, BUSINESS, OPPORTUNITY, OR GOODWILL, PAIN AND SUFFERING, EMOTIONAL DISTRESS, NON-OPERATION OR INCREASED EXPENSE OF OPERATION, BUSINESS INTERRUPTION OR DELAY, COST OF CAPITAL, OR COST OF REPLACEMENT PRODUCTS OR SERVICES, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE AND WHETHER CAUSED BY NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF CONTRACT, BREACH OF WARRANTY, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE OR ANY OTHER CAUSES WHATSOEVER, AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY FOR SUCH DAMAGES.

THESE LIMITATIONS WILL SURVIVE THE CONTRACT.

LIMITATIONS OF LIABILITY

APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. APPLICANT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, APPLICANT UNDERSTANDS THAT THE COMPANY IS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT UNLESS THE COMPANY'S LIABILITY IS STRICTLY LIMITED. APPLICANT AGREES WITH THE PROPRIETY OF SUCH LIMITATION AND AGREES TO BE BOUND BY ITS TERMS.

THE LIMITATIONS ARE AS FOLLOWS AND THE LIMITATIONS WILL SURVIVE THE CONTRACT:

MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE, AS DEFINED ABOVE, AMONG THE TITLE INSTRUMENTS ARE OUTSIDE THE SCOPE OF THE REPORT.

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