

**Commonwealth Land Title Insurance Company  
TITLE REPORT**

**SCHEDULE A**

**Title Report No:** H0539749-710-CTO-SSC

1. **Effective Date:** June 26, 2018 at 8:00 A.M.

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

A Fee Simple

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

**GTL 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) Windingwalk Filing No.2 at MeridianRanch, Peyton, CO

## Attached Legal Description

Windingwalk Filing No. 2 at Meridian Ranch:

A parcel of land located in a portion of Section 29, in township 12 South, Range 64 West of the 6<sup>th</sup> P.M., El Paso county, Colorado, more particularly described as follows:

Beginning at a point on the Westerly Right-of-Way line of Lambert Road, point being boundary of The Vistas Filing No. 1 at Meridian Ranch, recorded with Reception No. 217713953 in the records of El Paso county;

The following seven (7) courses are on said boundary:

Thence S 72°55'12" E a distance of 80.00 feet;  
Thence S 17°04'48" W a distance of 421.16 feet to a curve to the right;  
Thence on the arc of said curve, having a radius of 1540.00 feet, a delta angle of 32°34'11", an arc length of 875.41 feet, whose long chord bears S 33°21'53" W a distance of 863.67 feet;  
Thence S 05°49'18" W a distance of 31.52 feet;  
Thence S 51°35'04" W a distance of 60.00 feet;  
Thence N 82°39'10" W a distance of 31.52 feet to a non-tangent curve to the right;  
Thence on the arc of said curve, having a radius of 1540.00 feet, a delta angle of 03°34'52", an arc length of 96.25 feet, whose long chord bears S 55°18'35" W a distance of 96.24 feet to a point on the boundary of Windingwalk Filing No. 1 at Meridian Ranch, recorded with Reception No. \_\_\_\_\_ in the records of El Paso county and a curve to the right;

The following fifteen (15) courses are on said boundary line:

Thence on the arc of said curve, having a radius of 1540.00 feet, a delta angle of 22°25'04", an arc length of 602.55 feet, whose long chord bears S 68°18'33" W a distance of 598.71 feet;  
Thence S 79°31'05" W a distance of 28.00 feet;  
Thence N 10°28'55" a distance of 80.00 feet;  
Thence N 02°35'36" W a distance of 27.08 feet;  
Thence N 12°32'41" a distance of 116.37 feet;  
Thence N 12°32'41" W a distance of 60.00 feet;  
Thence N 13°41'16" W a distance of 184.00 feet;  
Thence N 19°52'23" W a distance of 124.00 feet;  
Thence N 16°53'48" W a distance of 60.00 feet;  
Thence N 16°53'48" W a distance of 130.00 feet;  
Thence N 67°43'26" E a distance of 120.00 feet;  
Thence N 59°22'06" E a distance of 120.00 feet;  
Thence N 46°39'10" E a distance of 120.00 feet;  
Thence N 50°54'07" E a distance of 125.10 feet;  
Thence N 48°41'56" W a distance of 92.55 feet;  
Thence N 48°27'37" E a distance of 125.15 feet;  
Thence N 32°40'27" E a distance of 349.31 feet to a point on the Southern boundary of Stonebridge Filing No. 3 at Meridian Ranch, recorded with Reception No. 217714053 in the records of El Paso County;

The following five (5) courses are on said boundary line:

Thence S 55°38'05" E a distance of 290.90 feet;  
Thence S 28°43'28" E a distance of 308.38 feet;  
Thence S 64°52'09" E a distance of 294.58 feet to a non-tangent curve to the left;  
Thence on the arc of said curve, having a radius of 1460.00 feet, a delta angle of 08°03'03", an arc length of 205.15 feet, whose long chord bears N 21°06'20" E a distance of 204.98 feet;  
Thence N 17°04'48" E a distance of 421.16 feet to the Point of Beginning.

## SCHEDULE B

### Exceptions

1. Any facts, rights, interests or claims that are not shown by the Public Records but which 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 encroachments, encumbrances, 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 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 the proposed Insured acquires of record for the value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights, claims of title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
7. (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.
8. All taxes and assessments, now or heretofore assessed, due or payable.
9. Resolution of the Board of County Commissioners dated and recorded October 2, 1897 in Road [Book A at Page 78](#), which provided that all section lines, township lines on the public domain East of the Range line separating Ranges 65 West and 66 West are declared to be public highways having a width of 60 feet, being 30 feet on each side of said section lines, township lines or range lines.
10. Terms, conditions, provisions, agreements and obligations specified under the Deferred Payment Right of Way Agreement by and between First American Title Insurance Company under Holding Agreement #87-01 and Diamond Shamrock Pipeline Company recorded March 21, 1996 in [Book 6845 at Page 751](#).  
NOTE: Partial Release of Right of Way and Easement recorded December 19, 2005 at [Reception No. 205199581](#).
11. Terms, conditions, provisions, agreements and obligations contained in the Resolution recorded June 14, 2000 at [Reception No. 200068675](#).
12. Terms, conditions, provisions, agreements and obligations contained in the Resolution recorded August 16, 2000 at [Reception No. 200097484](#), and re-recorded September 12, 2000 at [Reception No. 200109261](#).
13. Terms, conditions, provisions, agreements and obligations contained in the Decree recorded November 8, 2000 at [Reception No. 200135889](#) and re-recorded March 21, 2003 at [Reception No. 203057352](#).

14. Terms, conditions, provisions, agreements and obligations contained in the Resolution recorded February 7, 2001 at [Reception No. 201015523](#).
15. Terms, conditions, provisions, agreements and obligations contained in the Resolution recorded March 9, 2001 at [Reception No. 201029135](#).
16. Terms, conditions, provisions, agreements and obligations contained in the Resolution recorded August 9, 2001 at [Reception No. 201114563](#).
17. Inclusion of the land in the Woodmen Road Metropolitan District as evidenced by Decree recorded November 14, 2001 at [Reception No. 201166986](#).
18. Terms, conditions, provisions, agreements and obligations contained in the Development Plan recorded December 26, 2001 at [Reception No. 201189274](#).
19. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 02-31 recorded March 25, 2002 at [Reception No. 202047059](#).
20. Terms, conditions, provisions, agreements and obligations contained in the Development Agreement recorded September 16, 2002 at [Reception No. 202156315](#).
21. Terms, conditions, provisions, agreements and obligations contained in the Determination of Water Right No. 228-BD recorded July 3, 2003 at [Reception No. 203153360](#).
22. Terms, conditions, provisions, agreements and obligations contained in the Determination of Water Right No. 230-BD recorded July 3, 2003 at [Reception No. 203153361](#).
23. Terms, conditions, provisions, agreements and obligations contained in the Colorado Ground Water Commission Findings and Order recorded July 23, 2003 at [Reception No. 203169463](#). Bargain and Sale Deed in connection thereto recorded March 15, 2005 at [Reception No. 205036170](#).
24. Terms, conditions, provisions, agreements and obligations contained in the Colorado Ground Water Commission Findings and Order recorded July 23, 2003 at [Reception No. 203169464](#). Bargain and Sale Deed in connection thereto recorded March 15, 2005 at [Reception No. 205036170](#).
25. Terms, conditions, provisions, agreements and obligations contained in the Colorado Ground Water Commission Findings and Order recorded July 23, 2003 at [Reception No. 203169465](#). Bargain and Sale Deed in connection thereto recorded March 15, 2005 at [Reception No. 205036170](#).
26. Terms, conditions, provisions, agreements and obligations contained in the Colorado Ground Water Commission Findings and Order recorded July 23, 2003 at [Reception No. 203169466](#). Bargain and Sale Deed in connection thereto recorded March 15, 2005 at [Reception No. 205036170](#).
27. Terms, conditions, provisions, agreements and obligations contained in the Board of County Commissioners County of El Paso, State of Colorado Resolution No. 04-29 recorded February 02, 2004 at [Reception Number 204019135](#).
28. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-17 recorded on October 14, 2005 at [Reception Number 205164694](#).
29. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-554 recorded on March 14, 2006 at [Reception Number 206037322](#).

30. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 05-555 as set forth below:

Recording Date: May 24, 2006  
Recording No.: [206076349](#)

31. Terms, conditions, provisions, agreements, obligations and easements contained in Permanent Easement Agreement with Meridian Service Metropolitan District recorded March 21, 2012 at [Reception No. 212031865](#).

32. Terms, conditions, provisions, agreements and obligations contained in Resolution No. 12-172 by the Board of County Commissioners recorded May 25, 2012 at [Reception No. 212060955](#).

33. Terms, conditions, provisions, agreements and obligations contained in Resolution No. 12-173 by the Board of County Commissioners recorded June 11, 2012 at [Reception No. 212066821](#).

34. Terms, conditions, provisions, agreements and obligations contained in the Meridian Ranch Zoning and Conceptual Plan as set forth below:

Recording Date: March 20, 2013  
Recording No.: [213036329](#)

35. Terms, conditions, provisions, agreements, obligations and easements contained in Public Right of Way Landscape License Agreement recorded March 20, 2013 at [Reception No. 213036330](#).

36. Development Assessment and Lien Agreement between Falcon School Building Authority, a Colorado Nonprofit Corporation and GTL, Inc. d/b/a GTL Development, Inc. and Meridian Ranch Investments, Inc., Grantors and The Bank of Cherry Creek, a Branch of Western National Bank, as Trustee under the Indenture of Trust securing an aggregate principal sum of \$2, 359,000.00 dated April 15, 2003, recorded April 15, 2003 at [Reception No. 203077656](#).

37. Deed of Trust from GTL, Inc., a California corporation, to the Public Trustee of El Paso County, for the benefit of Meridian Ranch Investments, Inc., a Colorado corporation, securing an original principal indebtedness of \$31,783,500.00, and any other amounts and/or obligations dated March 1, 2006, recorded March 2, 2006 at [Reception No. 206031582](#).

38. Terms, conditions, provisions, agreements and obligations contained in the Public Disclosure Document as set forth below:

Recording Date: December 29, 2014  
Recording No.: [Reception No. 214119306](#) and [Reception No. 214119307](#)

39. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 15-438 Sketch Plan for Meridian Ranch Amendment as set forth below:

Recording Date: November 10, 2015  
Recording No.: [Reception No. 215122524](#)

40. Terms, conditions, provisions, agreements and obligations and easements contained in the Easement Agreement as set forth below:

Recording Date: May 5, 2017  
Recording No.: [217052287](#)

41. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 18-098 as set forth below:

Recording Date: March 14, 2018  
Recording No.: [218028973](#)

42. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 18-104 as set forth below:

Recording Date: March 14, 2018  
Recording No.: [218028979](#)

43. Terms, conditions, provisions, agreements and obligations contained in the Pre-Development Site Grading Acknowledgement and Right of Access Form as set forth below:

Recording Date: March 20, 2018  
Recording No.: [218031247](#)

44. Terms, conditions, provisions, agreements and obligations contained in the Resolution No. 18-261 as set forth below:

Recording Date: June 26, 2018  
Recording No.: [218073515](#)

45. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$7,861,500.00  
Trustor/Grantor [GTL Inc., a California corporation](#)  
Trustee: Public Trustee of El Paso County  
Beneficiary: Meridian Ranch Investments, Inc., a Colorado corporation  
Recording Date: April 8, 2016  
Recording No: [216035894](#)

**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 Heritage Title Company, Inc. by sources believed to be reliable and is provided for accommodation purposes only. Heritage Title Company, Inc. assumes no liability hereunder unless a policy or policies of title insurance are issued by Heritage Title Company, Inc. 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 Heritage Title Company, Inc. 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.

APPLICANT AGREES, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE 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 OR ANY OF THE MATERIALS CONTAINED THEREIN OR PRODUCED, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY AND ITS, AGENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS SHALL NOT IN ANY EVENT EXCEED THE COMPANY'S TOTAL FEE FOR THE REPORT.

APPLICANT AGREES THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE THE APPLICANT IS PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO THE APPLICANT WITHOUT SAID TERM. APPLICANT RECOGNIZES THAT THE COMPANY WOULD NOT ISSUE THE REPORT, BUT FOR THIS CUSTOMER AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THE 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 THE REPORT.

THE 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. THE REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THE 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 APPLICANT, DOES NOT INTEND FOR APPLICANT TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THE REPORT OR OTHERWISE.

IF APPLICANT DOES NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND APPLICANT DESIRES THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, APPLICANT 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. APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES IT HAS 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 THE REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

APPLICANT AGREES 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 DAMAGE