



**Land Title Guarantee Company
Customer Distribution**



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

Order Number: **SC55089017.2**

Date: **07/27/2022**

Property Address: **WATERBURY OVERALL BOUNDARY % 4 WAY RANCH PRTY, COLORADO SPRINGS, CO**

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

For Closing Assistance

For Title Assistance

Robert Hayes
102 S TEJON #760
COLORADO SPRINGS, CO 80903
(303) 850-4136 (Work)
(719) 634-3190 (Work Fax)
rohayes@ltgc.com

Seller/Owner

PETER MARTZ
PO BOX 50223
COLORADO SPRINGS, CO 80949
(719) 491-3150 (Cell)
(719) 447-8773 (Work)
pmartzlrg@comcast.net
pmartz@integra.net
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **SC55089017.2** Date: **07/27/2022**
Property Address: **WATERBURY OVERALL BOUNDARY % 4 WAY RANCH PRTY, COLORADO SPRINGS, CO**
Parties: **A PURCHASER TO BE DETERMINED**
4 WAY RANCH JOINT VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY

Visit Land Title's Website at www.ltgc.com for directions to any of our offices.

Estimate of Title insurance Fees	
"ALTA" Loan Policy 06-17-06	\$0.00
	Total \$0.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Thank you for your order!	

Note: The documents linked in this commitment should be reviewed carefully. These documents, such as covenants conditions and restrictions, may affect the title, ownership and use of the property. You may wish to engage legal assistance in order to fully understand and be aware of the implications of the effect of these documents on your property.

Chain of Title Documents:

[El Paso county recorded 12/28/2010 under reception no. 210132407](#)

[El Paso county recorded 12/28/2010 under reception no. 210132310](#)

[El Paso county recorded 09/12/2011 under reception no. 211088249](#)

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55089017.2

Property Address:

WATERBURY OVERALL BOUNDARY % 4 WAY RANCH PRTY, COLORADO SPRINGS, CO

1. Effective Date:

07/23/2022 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Loan Policy 06-17-06

\$5,000.00

Proposed Insured:

to be determined

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

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

4 WAY RANCH JOINT VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY

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

WATERBURY OVERALL BOUNDARY

A PARCEL OF LAND BEING A PORTION OF SECTION 28, A PORTION OF SECTION 29, AND A PORTION SECTION 33, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SECTION 28, TOWNSHIP 12

SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL

MERIDIAN, EL PASO COUNTY, COLORADO, BEING

MONUMENTED AT EACH END BY A 3-1/4"

ALUMINUM SURVEYOR'S CAP STAMPED "PSINC LS

30087" AND ASSUMED TO BEAR S89°47'04"E A

DISTANCE OF 5,285.07 FEET.

COMMENCING AT THE SOUTHEASTERLY CORNER OF LOT 15 AS PLATTED IN 4 WAY

RANCH FILING NO. 1, RECORDED UNDER RECEPTION NO. 206712416, RECORDS OF EL

PASO COUNTY, COLORADO, SAID POINT BEING ON THE WESTERLY RIGHT OF WAY LINE

OF STAPLETON DRIVE AS DESCRIBED IN THE DOCUMENT RECORDED UNDER

RECEPTION NO. 212064636; THENCE N01°31'24"E, ON THE EASTERLY BOUNDARY OF

SAID LOT 15 AND THE SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 5.63 FEET

TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID STAPLETON ROAD SAID

POINT BEING THE POINT OF BEGINNING;

THENCE ON THE EASTERLY BOUNDARY OF SAID 4 WAY RANCH FILING NO. 1, THE

FOLLOWING TWELVE (12) COURSES;

1. N01°31'24"E, A DISTANCE OF 230.23 FEET;

2. N01°58'45"E, A DISTANCE OF 267.96 FEET;

3. N38°56'07"E, A DISTANCE OF 145.18 FEET;

4. N28°06'29"W, A DISTANCE OF 415.84 FEET;

5. N40°37'02"W, A DISTANCE OF 70.00 FEET TO A POINT ON

CURVE;

6. ON THE ARC OF CURVE TO THE LEFT WHOSE CENTER

BEARS S40°37'02"E, HAVING A DELTA OF 02°07'07", A RADIUS

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OF 1,135.00 FEET, A DISTANCE OF 41.97 FEET TO A POINT ON CURVE;

7. N44°30'10"W, A DISTANCE OF 104.01 FEET TO A POINT OF CURVE;

8. ON THE ARC OF CURVE TO THE RIGHT, HAVING A DELTA OF 21°00'17", A RADIUS OF 565.00 FEET, A DISTANCE OF 207.13 FEET TO A POINT OF TANGENT;

9. N23°29'53"W, A DISTANCE OF 586.57 FEET;

10. ON THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 41°24'35", A RADIUS OF 40.00 FEET AND A DISTANCE OF 28.91 FEET TO A POINT OF REVERSE CURVE;

11. ON THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 98°17'54", A RADIUS OF 60.00 FEET, A DISTANCE OF 102.94 FEET TO A POINT ON CURVE;

12. N09°36'47"E, A DISTANCE OF 181.35 FEET;

THENCE S89°19'29"E, A DISTANCE OF 214.49 FEET, THENCE N00°45'00"E, A DISTANCE OF 32.04 FEET; THENCE S89°15'00"E, A DISTANCE OF 50.00 FEET; THENCE S88°55'30"E, A DISTANCE OF 146.32 FEET, THENCE S05°37'07"E, A DISTANCE OF 24.68 FEET; THENCE N89°59'53"E, A DISTANCE OF 150.97 FEET TO A POINT ON CURVE, THENCE ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS N89°59'53"E, HAVING A DELTA OF 01°10'07", A RADIUS OF 225.00 FEET, A DISTANCE OF 4.59 FEET TO A POINT OF TANGENT; THENCE N01°10'00"E, A DISTANCE OF 22.47 FEET, THENCE S88°50'00"E, A DISTANCE OF 50.00 FEET; THENCE N89°55'04"E, A DISTANCE OF 152.16 FEET; THENCE N00°04'56"W, A DISTANCE OF 30.14 FEET; THENCE S88°18'35"E, A DISTANCE OF 150.98 FEET; THENCE S88°04'11"E, A DISTANCE OF 50.00 FEET; THENCE S01°43'12"W, A DISTANCE OF 27.39 FEET; THENCE S88°35'57"E, A DISTANCE OF 70.98 FEET; THENCE N68°36'47"E, A DISTANCE OF 62.85 FEET; THENCE N65°20'20"E, A DISTANCE OF 62.85 FEET; THENCE N62°03'54"E, A DISTANCE OF 62.85 FEET; THENCE N58°57'56"E, A DISTANCE OF 65.28 FEET; THENCE S32°58'22"E, A DISTANCE OF 124.73 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N32°58'22"W, HAVING A DELTA OF 08°00'18", A RADIUS OF 1,225.00 FEET, A DISTANCE OF 171.15 FEET TO A POINT ON CURVE; THENCE S41°02'14"E, A DISTANCE OF 144.45 FEET; THENCE S34°05'25"E, A DISTANCE OF 72.65 FEET; THENCE S30°56'30"E, A DISTANCE OF 81.87 FEET; THENCE S21°08'32"E, A DISTANCE OF 89.56 FEET; THENCE S19°08'47"E, A DISTANCE OF 73.79 FEET; THENCE S03°18'02"W, A DISTANCE OF 205.74 FEET; THENCE S17°29'03"E, A DISTANCE OF 124.83 FEET; THENCE S16°09'50"E, A DISTANCE OF 50.00 FEET; THENCE S16°07'17"E, A DISTANCE OF 73.88 FEET; THENCE S27°50'37"E, A DISTANCE OF 65.16 FEET; THENCE S25°07'25"E, A DISTANCE OF 66.02 FEET; THENCE S22°21'31"E, A DISTANCE OF 66.20 FEET; THENCE S19°54'11"E, A DISTANCE OF 51.22 FEET; THENCE S16°26'35"E, A DISTANCE OF 114.20 FEET; THENCE S21°00'38"E, A DISTANCE OF 85.08 FEET TO A POINT ON THE BOUNDARY LINE OF THE PARCEL DESCRIBED IN THE WARRANTY DEED RECORDED UNDER RECEPTION NUMBER 214007733, RECORDS OF EL PASO COUNTY, COLORADO; THENCE S00°00'00"E ON SAID BOUNDARY LINE, A DISTANCE OF 472.54 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF STAPLETON DRIVE AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 212064636; THENCE ON SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S00°23'33"W, HAVING A DELTA OF 26°14'01", A RADIUS

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Old Republic National Title Insurance Company

Schedule A

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OF 1,405.00 FEET, A DISTANCE OF 643.30 FEET TO A POINT OF TANGENT,
2. S64°09'32"W, A DISTANCE OF 777.32 FEET TO THE POINT OF BEGINNING.
CONTAINING A CALCULATED AREA OF 2,697,540 SQUARE FEET OR 61.927 ACRES.

WATERBURY FILING NO. 1

A PARCEL OF LAND BEING A PORTION OF SECTION 28, A PORTION OF SECTION 29, AND A PORTION SECTION 33, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT EACH END BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PSINC LS 30087" AND ASSUMED TO BEAR S89°47'04"E A DISTANCE OF 5,285.07 FEET.

COMMENCING AT THE SOUTHEASTERLY CORNER OF LOT 15 AS PLATTED IN 4 WAY RANCH FILING NO. 1, RECORDED UNDER RECEPTION NO. 206712416, RECORDS OF EL PASO COUNTY, COLORADO, SAID POINT BEING ON THE WESTERLY RIGHT OF WAY LINE OF STAPLETON DRIVE AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 212064636; THENCE N01°31'24"E, ON THE EASTERLY BOUNDARY OF SAID LOT 15 AND THE SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 5.63 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID STAPLETON ROAD SAID POINT BEING THE POINT OF BEGINNING;

THENCE ON THE EASTERLY BOUNDARY OF SAID 4 WAY RANCH FILING NO. 1, THE FOLLOWING FIVE (5) COURSES;

1. N01°31'24"E, A DISTANCE OF 230.23 FEET;
2. N01°58'45"E, A DISTANCE OF 267.96 FEET;
3. N38°56'07"E, A DISTANCE OF 145.18 FEET;
4. N28°06'29"W, A DISTANCE OF 415.84 FEET;
5. N40°37'02"W, A DISTANCE OF 70.00 FEET;

THENCE N49°23'05"E, A DISTANCE OF 131.99 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 7°32'12", A RADIUS OF 335.00 FEET, A DISTANCE OF 44.06 FEET TO A POINT ON CURVE, THENCE N14°48'25"E, A DISTANCE OF 21.87 FEET; THENCE N61°47'23"E, A DISTANCE OF 50.00 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF CURVE TO THE LEFT, WHOSE CENTER BEARS N61°47'23"E, HAVING A DELTA OF 0°05'19", A RADIUS OF 975.00 FEET, A DISTANCE OF 1.51 FEET TO A POINT ON CURVE; THENCE N61°07'00"E, A DISTANCE OF 139.95 FEET; THENCE S28°53'00"E, A DISTANCE OF 120.00 FEET; THENCE N61°07'00"E, A DISTANCE OF 196.57 FEET; THENCE S28°53'00"E, A DISTANCE OF 45.00 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 90°00'00", A RADIUS OF 75.00 FEET, A DISTANCE OF 117.81 FEET TO A POINT OF TANGENT; THENCE N61°07'00"E, A DISTANCE OF 534.72 FEET TO A POINT OF

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CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 12°43'10", A RADIUS OF 625.00 FEET, A DISTANCE OF 138.75 FEET; THENCE S16°09'50"E, A DISTANCE OF 50.00 FEET; THENCE S16°07'17"E, A DISTANCE OF 73.88 FEET; THENCE S27°50'37"E, A DISTANCE OF 65.16 FEET; THENCE S25°07'25"E, A DISTANCE OF 66.02 FEET; THENCE S22°21'31"E, A DISTANCE OF 66.20 FEET; THENCE S19°54'11"E, A DISTANCE OF 51.22 FEET; THENCE S16°26'35"E, A DISTANCE OF 114.20 FEET; THENCE S21°00'38"E, A DISTANCE OF 85.08 FEET TO A POINT ON THE BOUNDARY LINE OF THE PARCEL DESCRIBED IN THE WARRANTY DEED RECORDED UNDER RECEPTION NUMBER 214007733, RECORDS OF EL PASO COUNTY, COLORADO; THENCE S00°00'00"E ON SAID BOUNDARY LINE, A DISTANCE OF 472.54 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF STAPLETON DRIVE AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 212064636; THENCE ON SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S00°23'33"W, HAVING A DELTA OF 26°14'01", A RADIUS OF 1,405.00 FEET, A DISTANCE OF 643.30 FEET TO A POINT OF TANGENT, S64°09'32"W, A DISTANCE OF 777.32 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,282,584 SQUARE FEET OR 29.444 ACRES.

WATERBURY FILING NO. 2

A PARCEL OF LAND BEING A PORTION OF SECTION 28, A PORTION OF SECTION 29, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT EACH END BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PSINC LS 30087" AND ASSUMED TO BEAR S89°47'04"E A DISTANCE OF 5,285.07 FEET.

COMMENCING AT THE MOST NORTHEASTERLY POINT OF GILBERT DRIVE AS PLATTED IN 4 WAY RANCH FILING NO. 1, RECORDED UNDER RECEPTION NO. 206712416, RECORDS OF EL PASO COUNTY, COLORADO, SAID POINT BEING THE POINT OF BEGINNING; THENCE ON THE EASTERLY BOUNDARY LINE OF SAID 4 WAY RANCH FILING NO. 1, THE FOLLOWING SEVEN (7) COURSES:

1. ON THE ARC OF CURVE TO THE LEFT WHOSE CENTER BEARS S40°37'02"E, HAVING A DELTA OF 02°07'07", A RADIUS OF 1,135.00 FEET, A DISTANCE OF 41.97 FEET TO A POINT ON CURVE;

2. N44°30'10"W, A DISTANCE OF 104.01 FEET TO A POINT OF CURVE;

3. ON THE ARC OF CURVE TO THE RIGHT, HAVING A DELTA OF 21°00'17", A RADIUS OF 565.00 FEET, A DISTANCE OF 207.13 FEET TO A POINT OF TANGENT;

4. N23°29'53"W, A DISTANCE OF 586.57 FEET;

5. ON THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF

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Old Republic National Title Insurance Company

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41°24'35", A RADIUS OF 40.00 FEET AND A DISTANCE OF 28.91 FEET TO A POINT OF REVERSE CURVE;

6. ON THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 98°17'54", A RADIUS OF 60.00 FEET, A DISTANCE OF 102.94 FEET TO A POINT ON CURVE;

7. N09°36'47"E, A DISTANCE OF 181.35 FEET;

THENCE S89°19'29"E, A DISTANCE OF 214.49 FEET, THENCE N00°45'00"E, A DISTANCE OF 32.04 FEET; THENCE S89°15'00"E, A DISTANCE OF 50.00 FEET; THENCE S88°55'30"E, A DISTANCE OF 146.32 FEET, THENCE S05°37'07"E, A DISTANCE OF 24.68 FEET; THENCE N89°59'53"E, A DISTANCE OF 150.97 FEET TO A POINT ON CURVE, THENCE ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS N89°59'53"E, HAVING A DELTA OF 01°10'07", A RADIUS OF 225.00 FEET, A DISTANCE OF 4.59 FEET TO A POINT OF TANGENT; THENCE N01°10'00"E, A DISTANCE OF 22.47 FEET, THENCE S88°50'00"E, A DISTANCE OF 50.00 FEET; THENCE N89°55'04"E, A DISTANCE OF 152.16 FEET; THENCE N00°04'56"W, A DISTANCE OF 30.14 FEET; THENCE S88°18'35"E, A DISTANCE OF 150.98 FEET; THENCE S88°04'11"E, A DISTANCE OF 50.00 FEET; THENCE S01°43'12"W, A DISTANCE OF 27.39 FEET; THENCE S88°35'57"E, A DISTANCE OF 70.98 FEET; THENCE N68°36'47"E, A DISTANCE OF 62.85 FEET; THENCE N65°20'20"E, A DISTANCE OF 62.85 FEET; THENCE N62°03'54"E, A DISTANCE OF 62.85 FEET; THENCE N58°57'56"E, A DISTANCE OF 65.28 FEET; THENCE S32°58'22"E, A DISTANCE OF 124.73 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N32°58'22"W, HAVING A DELTA OF 08°00'18", A RADIUS OF 1,225.00 FEET, A DISTANCE OF 171.15 FEET TO A POINT ON CURVE; THENCE S41°02'14"E, A DISTANCE OF 144.45 FEET; THENCE S34°05'25"E, A DISTANCE OF 72.65 FEET; THENCE S30°56'30"E, A DISTANCE OF 81.87 FEET; THENCE S21°08'32"E, A DISTANCE OF 89.56 FEET; THENCE S19°08'47"E, A DISTANCE OF 73.79 FEET; THENCE S03°18'02"W, A DISTANCE OF 205.74 FEET; THENCE S17°29'03"E, A DISTANCE OF 124.83 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS S16°09'50"E, HAVING A DELTA OF 12°43'10", A RADIUS OF 625.00 FEET, A DISTANCE OF 138.75 FEET TO A POINT OF TANGENT; THENCE S61°07'00"W, A DISTANCE OF 534.72 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 90°00'00", A RADIUS OF 75.00 FEET, A DISTANCE OF 117.81 FEET TO A POINT OF TANGENT; THENCE N28°53'00"W, A DISTANCE OF 45.00 FEET; THENCE S61°07'00"W, A DISTANCE OF 196.57 FEET; THENCE N28°53'00"W, A DISTANCE OF 120.00 FEET; THENCE S61°07'00"W, A DISTANCE OF 139.95 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N61°42'04"E, HAVING A DELTA OF 00°05'19", A RADIUS OF 975.00 FEET, A DISTANCE OF 1.51 FEET TO A POINT ON CURVE; THENCE S61°47'23"W, A DISTANCE OF 50.00 FEET; THENCE S14°48'25"W, A DISTANCE OF 21.87 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S33°04'51"E, HAVE A DELTA OF 07°32'12", A RADIUS OF 335.00 FEET, A DISTANCE OF 44.06 FEET TO A POINT OF TANGENT; THENCE S49°23'05"W, A DISTANCE OF 131.99 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,414,956 SQUARE FEET OR 32.483 ACRES.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: SC55089017.2

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: SC55089017.2

All of the following Requirements must be met:

This proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

Pay the agreed amount for the estate or interest to be insured.

Pay the premiums, fees, and charges for the Policy to the Company.

Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

1. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF 4 WAY RANCH JOINT VENTURE, LLC, A DELAWARE 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.

NOTE: THE OPERATING AGREEMENT FOR 4 WAY RANCH JOINT VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY DISCLOSES THAT THE MANAGER(S) MUST EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

2. WARRANTY DEED FROM 4 WAY RANCH JOINT VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY TO A PURCHASER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A FINAL AFFIDAVIT AND AGREEMENT AT CLOSING.

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 2019 TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2020, AND SUBSEQUENT YEARS, NOT YET DUE OR PAYABLE.

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part II

(Exceptions)

Order Number: SC55089017.2

This commitment does not republish any covenants, condition, restriction, or limitation contained in any document referred to in this commitment to the extent that the specific covenant, conditions, restriction, or limitation violates state or federal law based on race, color, religion, sex, sexual orientation, gender identity, handicap, familial status, or national origin.

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. (THIS ITEM WAS INTENTIONALLY DELETED)
10. ANY INTEREST WHICH MAY HAVE BEEN ACQUIRED BY THE PUBLIC IN AND TO THE SUBJECT PROPERTY BY REASON OF RESOLUTION OF BOARD OF COUNTY COMMISSIONERS DATED AND RECORDED OCTOBER 3, 1887, IN ROAD BOOK A AT PAGE [78](#) WHICH PROVIDED FOR PUBLIC ROADS 60 FEET IN WIDTH BEING 30 FEET ON EITHER SIDE OF SECTION LINES ON THE PUBLIC DOMAIN.
11. THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE BLACK SQUIRREL SOIL CONSERVATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED AUGUST 13, 1945, IN BOOK 957 AT PAGE [277](#).
12. CONVEYANCE OF MINERAL RIGHTS UPON THE TERMS AND CONDITIONS THEREIN CONTAINED IN DEED RECORDED SEPTEMBER 9, 1950 IN BOOK 1265 AT PAGE [294](#). AFFIDAVIT IN CONJUNCTION THEREWITH RECORDED APRIL 23, 2003 UNDER RECEPTION NO. [203084483](#).
13. THE EFFECT OF RESOLUTION NO. 03-263, REGARDING ZONING, RECORDED DECEMBER 16, 2003, UNDER RECEPTION NO. [203288086](#).

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B, Part II
(Exceptions)

Order Number: SC55089017.2

14. THE EFFECT OF COLORADO GROUND WATER COMMISSION FINDINGS AND ORDERS, RECORDED SEPTEMBER 10, 2004 UNDER RECEPTION NOS. [204153947](#), [204153948](#), [204153949](#) AND [204153950](#), FEBRUARY 21, 2008 UNDER RECEPTION NO. [208020325](#) AND DECEMBER 10, 2008 UNDER RECEPTION NOS. [208130576](#) AND [208130577](#), QUIT CLAIM DEED RECORDED MARCH 13, 2006 UNDER RECEPTION NO. [206036409](#) AND MEMORANDUM OF WATER RIGHTS LEASE CORNER JUNE 23, 2006 UNDER RECEPTION NO. [206092983](#).
15. THE EFFECT OF RESOLUTION NO. 04-420 REGARDING PRELIMINARY PLAN, RECORDED NOVEMBER 16, 2004, UNDER RECEPTION NO. [204188863](#), RESOLUTION NO. 06-182 REGARDING PRELIMINARY PLAN AMENDMENT RECORDED DECEMBER 8, 2006 UNDER RECEPTION NO. [206178199](#) AND RESOLUTION NO. 10-301 REGARDING PRELIMINARY PLAN RECORDED SEPTEMBER 13, 2010 UNDER RECEPTION NO. [210089275](#).
16. THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE 4-WAY RANCH METROPOLITAN DISTRICT NO. 1, AS EVIDENCED BY INSTRUMENTS RECORDED SEPTEMBER 12, 2005 UNDER RECEPTION NO. [205142010](#), DECEMBER 1, 2005 UNDER RECEPTION NOS. [205191421](#) AND [205191423](#), NOVEMBER 12, 2009 UNDER RECEPTION NO. [209131266](#) AND APRIL 27, 2010 UNDER RECEPTION NO. [210038875](#) AND AUGUST 9, 2012 UNDER RECEPTION NO. [212092504](#) AND MAY 8, 2018 UNDER RECEPTION NO. [218052475](#) AND OCTOBER 4, 2018 UNDER RECEPTION NO. [218116304](#).
17. THE EFFECT OF RESOLUTION NO. 11-305 REGARDING ZONING, RECORDED SEPTEMBER 29, 2011, UNDER RECEPTION NO. [211095161](#).
18. THE EFFECT OF WATERBURY PUD DEVELOPMENT PLAN, RECORDED JUNE 06, 2013, UNDER RECEPTION NO. [213073743](#).
19. THE EFFECT OF RESOLUTION NO. 13-44 REGARDING ZONING, RECORDED JULY 10, 2013, UNDER RECEPTION NO. [213088625](#).
20. THE EFFECT OF INCLUSION OF THE SUBJECT PROPERTY IN THE 4-WAY RANCH METROPOLITAN DISTRICT NO. 2, AS EVIDENCED BY INSTRUMENTS RECORDED RECORDED APRIL 09, 2018, UNDER RECEPTION NO. [218039505](#) AND JUNE 18, 2018 UNDER RECEPTION NO. [218069204](#).
(THIS ITEM WAS INTENTIONALLY DELETED)
21. RIGHT OF WAY EASEMENT AS GRANTED TO DIAMOND SHAMROCK PIPELINE COMPANY, A DELAWARE CORPORATION IN INSTRUMENT RECORDED APRIL 24, 1997, UNDER RECEPTION NO. [97046029](#).
22. CONVEYANCE OF WATER RIGHTS AS CONTAINED IN QUIT CLAIM DEED RECORDED MARCH 13, 2006 UNDER RECEPTION NO. [206036409](#).
23. RIGHT OF WAY EASEMENT AS GRANTED TO AQUILA IN INSTRUMENT RECORDED AUGUST 23, 2007, UNDER RECEPTION NO. [207110495](#).
24. RIGHT OF WAY EASEMENT AS GRANTED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC., A COLORADO CORPORATION IN INSTRUMENT RECORDED APRIL 13, 2010, UNDER RECEPTION NO. [210034080](#).
25. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS OF PERMANENT EASEMENT RECORDED OCTOBER 20, 2010 AT RECEPTION NO. [210105126](#).

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26. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS OF TEMPORARY CONSTRUCTION EASEMENT AGREEMENT RECORDED OCTOBER 20, 2010 AT RECEPTION NO. [210105127](#).
27. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS AS CONTAINED IN LEASE OF WATER RIGHTS AS EVIDENCED BY MEMORANDUM THEREOF RECORDED JUNE 23, 2006 UNDER RECEPTION NO. [206092983](#).
28. THE EFFECT OF RESOLUTION NO. 13-379, APPROVE PRELIMINARY PLAN REQUEST FOR WATERBURY PHASE I, RECORDED AUGUST 29, 2013, UNDER RECEPTION NO. [213110883](#).
29. THE EFFECT OF OF INCLUSION OF THE SUBJECT PROPERTY IN THE EL PASO COUNTY PUBLIC IMPROVEMENT DISTRICT NO. 2 - WATERBURY FILING 1, AS EVIDENCED BY RESOLUTION NO. 17-043 RECORDED JANUARY 24, 2017, UNDER RECEPTION NO. [217009477](#).
30. THE EFFECT OF RESOLUTION NO. 17-039, APPROVE FINAL PLAT FOR WATERBURY FILING 1, RECORDED FEBRUARY 01, 2017, UNDER RECEPTION NO. [217012627](#).
(THIS ITEM WAS INTENTIONALLY DELETED)
31. RIGHT OF WAY EASEMENT AS GRANTED TO THE AMERICAN TELEPHONE AND TELEGRAPH COMPANY IN INSTRUMENT RECORDED NOVEMBER 18, 1963, IN BOOK 1986 AT PAGE [795](#). RULE AND ORDER IN CONNECTION THEREWITH RECORDED APRIL 24, 1997 UNDER RECEPTION NO. [97046029](#).
32. RIGHT OF WAY EASEMENT AS GRANTED TO DIAMOND SHAMROCK PIPELINE COMPANY, A DELAWARE CORPORATION IN INSTRUMENT RECORDED APRIL 24, 1997, UNDER RECEPTION NO. [97046029](#).
33. (THIS ITEM WAS INTENTIONALLY DELETED)
34. (THIS ITEM WAS INTENTIONALLY DELETED)
35. TERMS, CONDITIONS AND PROVISIONS OF WATER EASEMENT AGREEMENTS RECORDED NOVEMBER 06, 2007 AT RECEPTION NOS. [207143735](#) AND [207143738](#).
36. (THIS ITEM WAS INTENTIONALLY DELETED)
37. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS OF TEMPORARY CONSTRUCTION EASEMENT AGREEMENT RECORDED OCTOBER 20, 2010 AT RECEPTION NO. [210105129](#).
38. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS AS CONTAINED IN LEASE OF WATER RIGHTS AS EVIDENCED BY MEMORANDUM THEREOF RECORDED JUNE 23, 2006 UNDER RECEPTION NO. [206092983](#).

SECOND AMENDED WATER RIGHTS LEASE RECORDED SEPTEMBER 22, 2020, UNDER RECEPTION NO. [220147708](#).
39. (THIS ITEM WAS INTENTIONALLY DELETED)
40. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN UTILITIES AND ACCESS EASEMENT AGREEMENT RECORDED OCTOBER 20, 2015 UNDER RECEPTION NO. [215114398](#).

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Old Republic National Title Insurance Company
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41. (THIS ITEM WAS INTENTIONALLY DELETED)
42. (THIS ITEM WAS INTENTIONALLY DELETED)
(THIS ITEM WAS INTENTIONALLY DELETED)
43. RIGHT OF WAY EASEMENT AS GRANTED TO COLORADO TELEPHONE COMPANY IN INSTRUMENT RECORDED JANUARY 09, 1905, IN BOOK 358 AT PAGE [542](#). SAID EASEMENT WAS CONVEYED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN DEED RECORDED AUGUST 5, 1911 IN BOOK 482 AT PAGE [190](#).
44. (THIS ITEM WAS INTENTIONALLY DELETED)
45. TERMS, CONDITIONS AND PROVISIONS OF DEED OF CONSERVATION EASEMENT RECORDED DECEMBER 28, 2004 AT RECEPTION NO. [204209997](#).
46. (THIS ITEM WAS INTENTIONALLY DELETED)
47. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE REGARDING GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 3 RECORDED JULY 05, 2022 UNDER RECEPTION NO. [222090121](#).
WATER RIGHTS DEED TO 4 SITE INVESTMENTS RECORDED FEBRUARY 10, 2022 UNDER RECEPTION NO. [222020228](#)



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, Section 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 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 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.

Note: Pursuant to CRS 10-1-11(4)(a)(1), Colorado notaries may remotely notarize real estate deeds and other documents using real-time audio-video communication technology. You may choose not to use remote notarization for any document.



**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 as agent 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 your 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 obtain either 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 may share your Personal Information with affiliated contractors or service providers who provide services in the course of our business, but only to the extent necessary for these providers to perform their services and to provide these services to you as may be required by your transaction.
- 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 assess 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 STATED ABOVE OR 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.



Commitment For Title Insurance

Issued by Old Republic National Title Insurance Company

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON. .

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Minnesota corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured. If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.

- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

IN WITNESS WHEREOF, Land Title Insurance Corporation 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



Craig B. Rants, Senior Vice President



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  *C. Monroe* President

Attest  *David Wold* Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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