

Front Range-Midway Solar Project

Title Commitments

Landowner	Lot Number	Property Address	Tax ID/ Parcel Number	Parcel size (acres-approximate)	Existing Land Use
Midway Development Company, Inc.	Lot 122, MIDWAY RANCHES FILING NO. 7	9310 Rancho Colorado Boulevard, CO	572200102	35.01	Vacant
Public Service Company of Colorado		El Hembra View	5720000003	35.61	Special Purpose
US Reclamation Service Dept of interior, BOR		18573 Boca Raton Heights	5720000010	42.7	Federal
Front Range-Midway Solar Project LLC	Lots 134, 133, 142, 144, 145, 146, 147, Tract A	0 El Dorado village, Woodland Park, CO 80863, 18458 La Qustia Drive	5717007052, 5717008023, 5717008024, 5721001009, 5721001010, 5721001017	Various	Vacant Commercial Lots
Front Range-Midway Solar Project LLC	Lots 123, 124, 125, 126, 127, 128, 129, 135, 136, 137, 138, 139, 140, 141	8830 - 9310 Rancho Colorado Boulevard, CO	5722001001, 5722001003, 5721001015, 5721001014, 5721001013, 5721001012, 5721001011, 5721001008, 5721001007, 5721001006, 5721001005, 5721001004, 5721001003, 5721001002	Various	Vacant Commercial Lots
Powell Homes, LLC	Lot 27, El Dorado Village Filing No 1	7308 Moab Court, CO	5717007047	11.8	Vacant Commercial Lots
El Paso County	Lot 152, 153, 155, Midway Ranches Filing No. 7	18081 Boca Raton Heights	5717007004, 5717007005, 5717007006, 5717007019	Various	County



55 Madison Street, Suite 400
Denver, CO 80206

Date: May 27, 2020
File Number: 18000332086
Property: 8830 - 9310 Rancho Colorado Boulevard, CO

Please direct all Closing inquiries to:

Leota Pilgrim
Phone: (713) 561-7053
Email Address: lpilgrim@stewart.com

Please direct all Title inquiries to:

Joe Rosetta
Phone: (303) 331-0333
Email Address: Joseph.Rosetta@stewart.com

SETTLEMENT AGENT:

Stewart Title Commercial Services Houston
1980 Post Oak Boulevard Suite 610
Houston, TX 77056
Contact: Corinna Crum
Phone: (713) 892-3962
Email: ccrum@stewart.com
Delivery Method: Emailed

We Appreciate Your Business and Look Forward to Serving You in the Future.

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY 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 EXTRACTIONAL 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, STEWART TITLE GUARANTY COMPANY, a Texas 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 six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:


Authorized Countersignature

Stewart Title Guaranty Company
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(800) 729-1900Ext.8702




Matt Morris
President and CEO


Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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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, this 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;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature 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.

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- (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>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Guaranty Company
Issuing Office: 1360 Post Oak Blvd., 10th Floor, MC #10-1, Houston, TX 77056
Issuing Office's ALTA® Registry ID: 1027978
Loan ID Number: N/A
Commitment Number: 18000332086A
Issuing Office File Number: 18000332086A
Property Address: Rancho Colorado Boulevard, CO
Revision Number: 1

1. Commitment Date: May 22, 2020 at 5:30 P.M.

2. Policy to be issued: **Proposed Policy Amount**
(a) ALTA Owner's Policy Extended \$

Proposed Insured: Front Range-Midway Solar Project, LLC, a Delaware limited liability company

(b) ALTA Loan Policy Extended

3. The estate or interest in the Land described or referred to in this Commitment is:

Leasehold

4. The Title is, at the Commitment Date, vested in:

Front Range-Midway Solar Project, LLC, a Delaware limited liability company, Pursuant to:

Memorandum of Solar Energy Lease dated effective January 23, 2020 by and between Midway Development Company, Inc., a Colorado corporation ("Lessor") and Front Range-Midway Solar Project, LLC, a Delaware limited liability company ("Lessee"), recorded January 23, 2020 at Reception No. [220010312](#).

5. The Land is described as follows:

Lot 122, MIDWAY RANCHES FILING NO. 7, El Paso County, Colorado, according to the recorded plat thereof.

STEWART TITLE GUARANTY COMPANY



Authorized Countersignature

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued
See Attached Statement of Charges

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SCHEDULE B PART II

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STEWART TITLE GUARANTY COMPANY

File No.: 18000332086A

All of the following Requirements must be met:

1. The 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.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. 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.
5. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:
6. Receipt by the Company of [Commercial Lien Affidavit](#), executed by MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
7. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
8. Payment of taxes and assessments now due and payable.
9. Approval to issue this policy must be obtained from authorized Underwriting Personnel of Stewart Title Guaranty Company. This commitment and any policies to be issued are subject to additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.
10. [Intentionally deleted.] Receipt by the Company of a copy of the Articles of Organization, filed with the Secretary of State of Colorado, for Front Range-Midway Solar Project, LLC, a Delaware limited liability company. NOTE: The company reserves the right to make additional requirements upon its review of this document.
11. [Intentionally deleted.] Termination of Memorandum of Option by and between Midway Development Company, Inc., and Front Range-Midway Solar Project, LLC, dated January 28, 2014 and recorded February 5, 2014 at [Reception No. 214009835](#).
NOTE: Amendment recorded October 9, 2015 at [Reception No. 215110726](#).
12. Receipt by the Company relating to Front Range-Midway Solar Project, LLC, a Delaware limited liability company, the Company requires for its review the following:
 - a.) Copy of the fully executed Operating Agreement of the limited liability company and any amendments thereof,
 - b.) Execution and recordation of Statement of Authority pursuant to the provisions of Section 38-30-172 C.R.S.NOTE: The company reserves the right to make additional requirements upon its review of this document.
13. [Intentionally deleted.] Recordation of Easement Agreement by and between MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation and Front Range-Midway Solar Project, LLC, a Delaware limited liability company.

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

14. Provide the Company a satisfactory letter from the appropriate zoning office of the City of Colorado Springs, indicating the type of zoning subject property lies within and there are no violations.
NOTE: The above requirement is necessary in order to provide the proposed insured with the Zoning Endorsement ALTA 3.2.

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.

ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 18000332086A

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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. 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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. a. Taxes for the year 2019, and subsequent years; special assessments or charges not certified to the County Treasurer. Parcel No. 5722001002
(NOTE: This will appear on the Owner's Policy, upon proof of payment.)

b. Taxes for the year 2019, a lien, but not yet due or payable.
(NOTE: This will appear on the Loan Policy, upon proof of payment.)
9. Rights of way for ditches or canals together with any laterals, roads or appurtenances thereto.
10. Right of way granted to American Telephone & Telegraph Company in instrument recorded October 9, 1963 in [Book 1979 at Page 757](#).
11. Easement conveyed to Public Service Company of Colorado recorded June 8, 1964 in [Book 2016 at Page 660](#).

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ISSUED BY
STEWART TITLE GUARANTY COMPANY

12. Easement conveyed to Public Service Company of Colorado recorded December 28, 1965 in [Book 2111 at Page 390](#).
13. [Intentionally deleted.] Contract and Grant of Electric Transmission Line and Road Easements recorded February 21, 1966 in [Book 2122 at Page 270](#).
14. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 193](#).
15. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 194](#).
16. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 197](#).
17. Easement granted to Central Telephone and Utilities Corporation, recorded April 23, 1969 in [Book 2288 at Page 909 as Reception No. 664064](#).
18. Easement conveyed to Arkansas Valley G & T, Inc. recorded June 13, 1972 in [Book 2496 at Page 553 as Reception No. 893269](#).
19. Easement recorded September 28, 1972 in [Book 2527 at Page 214 as Reception No. 922193](#).
20. Grant of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 in [Book 2737 at Page 274](#).
21. Grant one-half of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 in [Book 2737 at Page 276](#).
22. [Intentionally deleted.] Declaration of Taking by the United States of America recorded August 27, 1979 in [Book 3219 at Page 567 as Reception No. 590841](#).
23. Grant of Right of Way recorded January 24, 1994 in [Book 6365 at Page 996 as Reception No. 94010130](#).
24. [Intentionally deleted.] Grant of Right of Way recorded January 24, 1994 [as Reception No. 94010130](#).
25. Grant of Easement recorded December 21, 1994 in [Book 6580 at Page 1151 as Reception No. 94167891](#).
26. Access Easement Agreement recorded January 19, 2001 as [Reception No. 201006838](#).
27. Pipeline Easement Agreement recorded March 22, 2001 as [Reception No. 201034815](#).
28. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Midway Ranches Filing No. 7 recorded June 20, 2001 as [Reception No. 201085497](#).
29. Resolution No. 06-20 recorded February 28, 2006 as [Reception No. 206029707](#).

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

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STEWART TITLE GUARANTY COMPANY

30. Resolution No. 06-90 recorded April 5, 2006 as [Reception No. 206049042](#).
31. Findings and Decree recorded May 25, 2006 as [Reception No. 206077091](#).
32. Resolution No. 07-52 recorded March 28, 2007 as [Reception No. 207042145](#).
33. Assignment of Rights Under Water Agreement recorded November 4, 2009 as [Reception No. 209128142](#).
34. Amendment to Right of Entry recorded March 22, 2010 as [Reception No. 210025996](#).
35. Notice of Transfer Fee recorded September 23, 2011 as [Reception No. 211092667](#).
36. Right of Entry recorded January 3, 2012 as [Reception No. 212000522](#).
37. Temporary Construction Easement Agreement recorded July 31, 2012 as [Reception No. 212087546](#).
38. Permanent Easement Agreement recorded July 31, 2012 as [Reception No. 212087547](#).
39. Permanent Easement Agreement recorded July 31, 2012 as [Reception No. 212087556](#).
40. Temporary Construction Easement Agreement recorded July 31, 2012 as [Reception No. 212087557](#).
41. Notice recorded December 13, 2013 as [Reception No. 213147428](#) and recorded September 29, 2015 at [Reception No. 215105820](#).
42. Resolution No. 18-172 recorded April 25, 2018 as [Reception No. 218046670](#).
43. Easements, notes, restrictions and rights-of-way, as set forth on Front Range-Midway Solar Energy Project Wind/Solar Energy Generation Overlay Plan recorded May 7, 2018 as [Reception No. 218051661](#).
44. Existing leases and tenancies.
NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.
45. Terms, condition, provisions and obligation in Easement Agreement by and between MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation and Front Range-Midway Solar Project, LLC, a Delaware limited liability company recorded May 10, 2019 at [Reception No. 219050138](#) and re-recorded June 7, 2019 at [Reception No. 219062430](#).
46. Terms and conditions of Memorandum of Solar Energy Lease dated effective January 23, 2020 by and between Midway Development Company, Inc., a Colorado corporation ("Lessor") and Front Range-Midway Solar Project, LLC, a Delaware limited liability company ("Lessee"), recorded January 23, 2020 at Reception No. [220010312](#).

NOTE: Exceptions 1 and 4 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

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**ALTA COMMITMENT FOR TITLE INSURANCE
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Leota Pilgrim
Commercial Closing
Coordinator

Stewart Title Guaranty Company -
Commercial Services
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(713) 561-7053 Phone
(832) 201-9434 Fax
lpilgrim@stewart.com

MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- 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: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056

COMMITMENT FOR TITLE INSURANCE

Issued by



Stewart Title Guaranty Company, a Texas 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 Schedules 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 the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

Stewart Title Guaranty Company

stewart
title guaranty company



A handwritten signature in black ink, appearing to read "Matt Morris", written over a horizontal line.

Matt Morris
President and CEO

A handwritten signature in black ink, appearing to read "Denise Carraux", written over a horizontal line.

Denise Carraux
Secretary

COMMITMENT FOR TITLE INSURANCE

CONDITIONS

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 acquired 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 the 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.
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 Conditions 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 <https://www.alta.org/>

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

File Number: 19000331991
Revision 2

1. Effective Date: May 22, 2020
2. The policy or policies to be issued are:
 - a) ALTA Owner's Policy (06) Amount \$
Proposed Insured:
 - b) ALTA Mortgagee's Policy Amount \$
Proposed Insured:
3. The estate or interest in the land described or referred to in this Commitment and covered herein is:
Fee Simple
4. Title to said estate or interest in said land is at the effective date hereof vested in:
Public Service Company of Colorado, a Colorado corporation
Vesting document: [Book 2030, Page 230](#)
5. The land referred to in this Commitment is described as follows:
See Exhibit "A" attached hereto and made a part hereof.

COMMITMENT FOR TITLE INSURANCE

Exhibit "A"
Legal Description

The Northwest 1/4 of the Northeast 1/4 of Section 20, Township 17 South, Range 65 West of the 6th P.M., El Paso County, Colorado, except the West 145 feet thereof.

Parcel ID: 5720000003

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – I

Requirements

File No.: 19000331991

The following are the requirements to be complied with:

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
2. Pay the full consideration to, or for the account of, the grantors or mortgagors.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor material.

NOTE: The Company reserves the right to make any additional requirements and/or exceptions to this commitment and any subsequent Endorsements thereto upon review of all required documents or in otherwise ascertaining further details of the transaction.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – II

Exceptions

File No.: 19000331991

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

Standard Exceptions:

1. 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 for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. General Exceptions:
 - a. Rights or claims of parties in possession not shown by the public records.
 - b. Easements, or claims of easements, not shown by the public records.
 - c. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
 - d. 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.
 - e. Water rights, claims or title to water.
 - f. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.

Special Exceptions:

3. Any and all unpaid taxes and assessments and any unredeemed tax sales.
4. The effect of inclusions in any general or specific water conservancy, fire protection, soil conservation or other district or inclusion in any water service or street improvement area.
5. Reservations and exceptions in Patents, or Acts authorizing the issuance thereof, including the reservation of the right of proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises as reserved in United States Patents dated December 5, 1885, Certificate [No. 3057](#), Bureau of Land Management General Land Office Records, and recorded January 19, 1885 in [Book 35, Page 383](#), El Paso County Records.
6. Reservations as contained in deeds recorded November 1, 1938 in [Book 958, Page 399](#), March 2, 1942 in [Book 1014, Page 105](#) and September 11, 1942 in [Book 1014, Page 369](#), El Paso County Records.

7. Conveyance of grantor's interest to the oil, gas and other minerals, as contained in document recorded August 15, 1961 in [Book 1872, Page 284](#), El Paso County Records, together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
8. Reservations, restrictions, conditions, agreements and rights of way as contained in the deed recorded July 3, 1962 in [Book 1916, Page 162](#), El Paso County Records.
9. Easement in favor of American Telephone and Telegraph Company recorded October 9, 1963 in [Book 1979, Page 757](#), El Paso County Records.
10. Reservation of all minerals, as contained in document recorded August 20, 1964 in [Book 2030, Page 230](#), El Paso County Records, together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
11. Terms, conditions and easements as contained in documents recorded December 28, 1965 in [Book 2111, Page 390](#), May 22, 1967 in [Book 2181, Page 193](#) and in [Book 2181, Page 197](#), and August 25, 1967 in [Book 2195, Page 518](#), El Paso County Records.
12. Easement in favor of Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2131, Page 194](#), El Paso County Records.
13. Terms, conditions and easements as contained in documents recorded January 29, 1979 in [Book 3135, Page 351](#) and August 17, 1979 in [Book 3215, Page 794](#), El Paso County Records.
14. Order and Decree Creating the Hanover Fire Protection District recorded December 22, 1993 in [Book 6340, Page 1268](#) and Resolution concerning Service Plan recorded August 18, 1993 in [Book 6239, Page 364](#), El Paso County Records.
15. Resolution Approving Front Range Midway Solar Array Wind and/or Solar Energy Generation Plan Overlay District Rezone (WSEO-17-001) recorded April 25, 2018 at Reception No. [218046670](#), El Paso County Records.
16. Matters as shown on Preliminary Map of Front Range-Midway Solar Energy Project recorded May 7, 2018 at Reception No. [218051661](#), El Paso County Records.

COMMITMENT FOR TITLE INSURANCE

Issued by



Stewart Title Guaranty Company, a Texas 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 Schedules 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 the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

Stewart Title Guaranty Company



A handwritten signature in black ink, appearing to read "Matt Morris".

Matt Morris
President and CEO

A handwritten signature in black ink, appearing to read "Denise Carraux".

Denise Carraux
Secretary

COMMITMENT FOR TITLE INSURANCE

CONDITIONS

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 acquired 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 the 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.
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 Conditions 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 <https://www.alta.org/>

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

File Number: 19000331992
Revision 3

1. Effective Date: May 22, 2020
2. The policy or policies to be issued are:
 - a) ALTA Owner's Policy (06) Amount \$
Proposed Insured:
 - b) ALTA Mortgagee's Policy Amount \$
Proposed Insured:
3. The estate or interest in the land described or referred to in this Commitment and covered herein is:
Fee Simple
4. Title to said estate or interest in said land is at the effective date hereof vested in:
United States of America
Vesting document: [Book 2150, Page 642](#)
5. The land referred to in this Commitment is described as follows:
See Exhibit "A" attached hereto and made a part hereof.

COMMITMENT FOR TITLE INSURANCE

Exhibit "A" Legal Description

The Northeast 1/4 of the Northwest 1/4 and the West 145 feet of the Northwest 1/4 of the Northeast 1/4 of Section 20, Township 17 South, Range 65 West of the 6th P.M., El Paso County, Colorado,

Except a tract of land located in the Northeast 1/4 of the Northwest 1/4 of the above said Section 20, more particularly described as follows: Beginning at the Northwest corner of said Northeast 1/4 of the Northwest 1/4; thence Easterly along the North line of said Northeast 1/4 of the Northwest 1/4 a distance of 200 feet; thence Southerly parallel to the West line of said Northeast 1/4 of the Northwest 1/4 a distance of 200 feet; thence Westerly parallel to the North line of said Northeast 1/4 of the Northwest 1/4 a distance of 200 feet to a point on the West line of said Northeast 1/4 of the Northwest 1/4; thence Northerly along said West line 200 feet to the point of beginning, containing 0.9 acres, more or less.

Parcel ID: 5720000010 (tax exempt)

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – I

Requirements

File No.: 19000331992

The following are the requirements to be complied with:

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
2. Pay the full consideration to, or for the account of, the grantors or mortgagors.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor material.

NOTE: The Company reserves the right to make any additional requirements and/or exceptions to this commitment and any subsequent Endorsements thereto upon review of all required documents or in otherwise ascertaining further details of the transaction.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B – II

Exceptions

File No.: 19000331992

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

Standard Exceptions:

1. 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 for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. General Exceptions:
 - a. Rights or claims of parties in possession not shown by the public records.
 - b. Easements, or claims of easements, not shown by the public records.
 - c. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
 - d. 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.
 - e. Water rights, claims or title to water.
 - f. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.

Special Exceptions:

3. Any and all unpaid taxes and assessments and any unredeemed tax sales.
4. The effect of inclusions in any general or specific water conservancy, fire protection, soil conservation or other district or inclusion in any water service or street improvement area.
5. Reservations and exceptions in Patents, or Acts authorizing the issuance thereof, including the reservation of the right of proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises as reserved in United States Patents dated December 5, 1885, Certificate [No. 3057](#), and May 25, 1885, Certificate [No. 3342](#), Bureau of Land Management General Land Office Records, and recorded January 19, 1885 in [Book 35, Page 383](#) and June 25, 1885 in [Book 35, Page 476](#), El Paso County Records.

6. Reservations as contained in deeds recorded November 1, 1938 in [Book 958, Page 399](#), March 2, 1942 in [Book 1014, Page 105](#) and September 11, 1942 in [Book 1014, Page 369](#), El Paso County Records.
7. Right of way in favor of the City of Colorado Springs recorded February 6, 1952 in [Book 1327, Page 311](#), El Paso County Records.
8. Conveyance of grantor's interest to the oil, gas and other minerals, as contained in document recorded August 15, 1961 in [Book 1872, Page 284](#), El Paso County Records, together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
9. Reservations, restrictions, conditions, agreements and rights of way as contained in the deed recorded July 3, 1962 in [Book 1916, Page 162](#), El Paso County Records.
10. Easement in favor of American Telephone and Telegraph Company recorded October 9, 1963 in [Book 1979, Page 757](#), El Paso County Records.
11. Terms, conditions and easements as contained in documents recorded December 28, 1965 in [Book 2111, Page 390](#), May 22, 1967 in [Book 2181, Page 193](#) and in [Book 2181, Page 197](#), and August 25, 1967 in [Book 2195, Page 518](#), El Paso County Records.
12. Reservation of all oil and gas, as contained in document recorded October 4, 1966 in [Book 2150, Page 642](#), El Paso County Records, together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
13. Terms, conditions and easements as contained in documents recorded January 29, 1979 in [Book 3135, Page 351](#) and August 17, 1979 in [Book 3215, Page 794](#), El Paso County Records.
14. Right of way in favor of Mountain View Electric Association, Inc. recorded January 11, 1982 in [Book 3520, Page 633](#), El Paso County Records.
15. Order and Decree Creating the Hanover Fire Protection District recorded December 22, 1993 in [Book 6340, Page 1268](#) and Resolution concerning Service Plan recorded August 18, 1993 in [Book 6239, Page 364](#), El Paso County Records.
16. License Agreement in favor of the City of Colorado Springs recorded May 24, 2001 at Reception No. [201068963](#), El Paso County Records.
17. Resolution Approving Front Range Midway Solar Array Wind and/or Solar Energy Generation Plan Overlay District Rezone (WSEO-17-001) recorded April 25, 2018 at Reception No. [218046670](#), El Paso County Records.
18. Matters as shown on Preliminary Map of Front Range-Midway Solar Energy Project recorded May 7, 2018 at Reception No. [218051661](#), El Paso County Records.



55 Madison Street, Suite 400
Denver, CO 80206

Date: May 27, 2020
File Number: 18000331662 - Amendment No. 3
Property: 0 el dorado village, Woodland Park, CO 80863

Please direct all Closing inquiries to:

Phone:
Email Address:

Front Range-Midway Solar Project, LLC

Please direct all Title inquiries to:

Douglas Oelfke
Phone: (303) 780-4031
Email Address: douglas.oelfke@stewart.com

We Appreciate Your Business and Look Forward to Serving You in the Future.



ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas 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 Schedules 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.

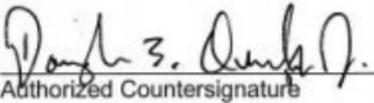
All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:


Authorized Countersignature




Matt Morris
President and CEO

Stewart Title Guaranty Company
Commercial Services (Denver)
55 Madison Street, Suite 400
Denver, CO 80206
(303) 331-0333


Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.



CONDITIONS

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 acquired 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 the 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.
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 Conditions 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 < <http://www.alta.org>>.*

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

File No.: 18000331662- Amendment No. 3

1. Effective Date: May 13, 2020, at 5:30 P.M.

2. Policy or Policies to be issued:

Amount of Insurance

(a) ALTA Owner's Policy 2006 (Standard)

T.B.D.

Proposed Insured:

To Be Determined

(b) ALTA Loan Policy

Proposed Insured:

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

Fee Simple

4. Title to the referenced estate or interest in said land is at the effective date hereof vested in:

Front Range-Midway Solar Project, LLC, a Delaware limited liability company

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

See Attached Legal Description

Purported Address:
0 el dorado village
Woodland Park, CO 80863

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued
TBD



SCHEDULE A

LEGAL DESCRIPTION

PARCEL 1:

LOT 134, MIDWAY RANCHES FILING NO. 7, COUNTY OF EL PASO, STATE OF COLORADO.

LOTS 133, 142 AND 144, MIDWAY RANCHES FILING NO. 7 AND LOTS 145 THROUGH 147, MIDWAY RANCHES FILING NO. 7, LESS AND EXCEPT THOSE PORTIONS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 17 FROM WHICH THE EAST ONE-QUARTER CORNER OF SAID SECTION 17 BEARS N 00°49'21" E, A DISTANCE OF 2643.52 FEET AND IS THE BASIS OF BEARINGS USED HEREIN; THENCE N 00°49'21" E ALONG THE EAST LINE OF SAID SECTION 17, A DISTANCE OF 2643.52 FEET TO SAID EAST ONE QUARTER CORNER; THENCE N 00°49'37" E CONTINUING ALONG SAID EAST LINE, A DISTANCE OF 1200.25 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE S 62°54'57" W, A DISTANCE OF 158.68 FEET; THENCE S 30°45'33" W, A DISTANCE OF 2824.12 FEET; THENCE S 00°00'00" W, A DISTANCE OF 117.78 FEET; THENCE S 30°12'40" W, A DISTANCE OF 1650.87 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 154; THENCE ALONG THE SOUTH AND WEST LINES OF SAID LOT 154, THE FOLLOWING THREE (3) COURSES;

1) THENCE N 88°36'49" W, A DISTANCE OF 275.30 FEET;

2) THENCE N 88°37'14" W, A DISTANCE OF 171.28 FEET TO THE SOUTHWEST CORNER OF SAID LOT 154;

3) THENCE N 00°00'00" E, A DISTANCE OF 1699.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 154 AND A POINT ON THE SOUTH LINE OF SAID LOT 151; THENCE N 90°00'00" W ALONG THE SOUTH LINE OF SAID LOT 151, A DISTANCE OF 54.11 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE N 00°00'00" E ALONG THE WEST LINE OF SAID LOT 151 AND THE NORTH EXTENSION THEREOF, A DISTANCE OF 2328.09 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF BOCA RATON HEIGHTS (FORMERLY RANCHO COLORADO BOULEVARD); THENCE ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE, THE FOLLOWING FIVE (5) COURSES;

1) THENCE N 45°56'15" E, A DISTANCE OF 263.26 FEET;

2) THENCE ALONG THE ARC OF A 1222.69 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 29°59'47", AN ARC LENGTH OF 640.12 FEET (THE LONG CHORD OF WHICH BEARS N 60°56'50" E, A LONG CHORD DISTANCE OF 632.84 FEET);

3) THENCE N 75°58'14" E, A DISTANCE OF 388.56 FEET;

4) THENCE ALONG THE ARC OF A 1070.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 11°59'39", AN ARC LENGTH OF 223.99 FEET (THE LONG CHORD OF WHICH BEARS N 69°58'22" E, A LONG CHORD DISTANCE OF 223.58 FEET);

5) THENCE N 63°54'31" E, A DISTANCE OF 1790.78 FEET TO THE NORTHEAST CORNER OF SAID SECTION 17; THENCE S 00°49'37" W ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 17, A DISTANCE OF 1443.27 FEET TO THE POINT OF BEGINNING;

COUNTY OF EL PASO, STATE OF COLORADO.

PARCEL 2:

Tract A, EL DORADO VILLAGE FILING NO. 1, County of El Paso, State of Colorado.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART I

File No.: 18000331662- Amendment No.3

The following are the requirements to be complied with:

1. Pay the full consideration to, or for the account of, the grantors or mortgagors.
2. Payment of the premiums, fees and charges for the policy.
3. Evidence satisfactory to Stewart Title Guaranty Company of payment of all outstanding taxes and assessments as certified by the County Treasurer.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor material.
5. The Company requires that the survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605, designated as Job No. 140204 be updated and recertified. After review of the updated survey, the Company may make additional requirements or exceptions.
6. Relating to Front Range Midway Solar Project, LLC, a Delaware limited liability company, The Company requires for its review the following:
 - a) Copy of the "Articles of Organization," the Operating Agreement and the regulations of the limited liability company and any amendments thereof.
 - b) A certificate of good standing, evidencing that the company is in good standing in the state of its formation;
 - c) Execution and recordation of [Statement of Authority](#) pursuant to the provisions of Section 38-30-172 C.R.S.
Note: At the time the Company is furnished these items, the Company may make additional requirements or exceptions.
7. Release by the Public Trustee of the Deed of Trust from Front Range-Midway Solar Project, LLC, a Delaware limited liability company for the use of Cando Properties, LLC, a Colorado limited liability company to secure \$618,000.00, recorded January 24, 2017 as Reception No. [217009451](#).

Collateral Assignment of Note and Deed of Trust from Cando Properties, LLC, a Colorado limited liability company, Cary L. Carpenter Manager to Raymond Lee Robson, et al, recorded February 13, 2017 as Reception No. [217017429](#).

8. The Company reserves the right to make any additional requirements and/or exceptions to this commitment and any subsequent Endorsements thereto, once the name(s) of the insured(s) and the amount(s) of liability have been disclosed.

NOTE: The vesting deed is shown as follows: Warranty Deed recorded January 20, 2017 as Reception No. [217007895](#).



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No.: 18000331662- Amendment No. 3

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

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. 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 but prior to the date the proposed Insured acquires for value of record 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) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. All taxes for 2019 and subsequent years, which are a lien not yet payable.
9. Memorandum of Option dated February 7, 2014 by and between Cando Properties, LLC, a Colorado limited liability company and Front Range-Midway Solar Project, LLC, Cando Properties, LLC, a Delaware limited liability company recorded March 16, 2014 at [Reception No. 214018778](#).
10. Matters as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204, as follows:
 - a. Waterline Utilities located in Tract 1, Lot 141.
 - b. Overhead utility lines and poles located in Tract 1, Lots 144 and 145.
11. Resolution No. 18-172 recorded April 25, 2018 as Reception No. [218046670](#).
12. All matters as shown on the Front Range Midway Solar Project Wind/Solar Energy Generation Overlay Plan dated as of February 21, 2018, recorded May 7, 2018 as Reception No. [218051661](#).

The following exceptions apply to Parcel 1:

13. Right of way granted to American Telephone & Telegraph Company in instrument recorded October 9, 1963 [in Book 1979 at Page 757](#).
14. Easement conveyed to Public Service Company of Colorado recorded June 8, 1964 [in Book 2016 at Page 660](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
15. Easement conveyed to Public Service Company of Colorado recorded December 28, 1965 [in Book 2111 at Page](#)

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

[390](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.

16. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 [in Book 2181 at Page 193](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
17. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 [in Book 2181 at Page 194](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
18. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 [in Book 2181 at Page 197](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
19. Intentionally Deleted per the Survey.
20. Easement conveyed to Arkansas Valley G & T, Inc. recorded June 13, 1972 [in Book 2496 at Page 553 as Reception No. 893269](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
21. Intentionally Deleted per the Survey.
22. Grant of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 274](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
23. Grant one-half of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 276](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
24. Grant of Easement recorded December 21, 1994 [in Book 6580 at Page 1151 as Reception No. 94167891](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
25. Access Easement Agreement recorded January 19, 2001 [as Reception No. 201006838](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
26. Pipeline Easement Agreement recorded March 22, 2001 [as Reception No. 201034815](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
27. Assignment of Rights Under Water Agreement recorded November 4, 2009 [as Reception No. 209128142](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
28. Easements taken and condemned by the City of Colorado Springs by Rule and Order recorded July 29, 2013 [as Reception No. 213096470](#) and August 8, 2013 [as Reception No. 213101912](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
29. Resolution No. 18-172 recorded April 25, 2018 as Reception No. [218046670](#).
30. All matters as shown on the Front Range Midway Solar Project Wind/Solar Energy Generation Overlay Plan dated



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

as of February 21, 2018, recorded May 7, 2018 as Reception No. [218051661](#).

The following exceptions apply to Parcel 2.

31. Any interest which may have been acquired by the public by reason of the Resolution of the Board of County Commissioners dated and recorded October 3, 1887 in [Road Book A at Page 78](#), which provided that all sections lines, township lines, and range lines on the public domain East of the Range line dividing Range lines 65 West and 66 West are declared to be public highways of the width of 60 feet, being 30 feet on each side of said section lines, township lines, or range lines.
32. Right of way conveyed to American Telephone and Telegraph Company recorded October 9, 1963 [in Book 1979 at Page 757](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
33. Easement conveyed to Public Service Company of Colorado recorded June 8, 1964 [in Book 2016 at Page 660](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
34. Grant of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 274](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
35. Grant of one half of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 276](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
36. Restrictive Covenants recorded January 24, 1989 [in Book 5598 at Page 692 as Reception No. 1788551](#).
37. Resolution No. 93-273, Service Plan-3 of the Board of County Commissioners of El Paso County, Colorado, approving the creation of the Hanover Fire Protection District recorded August 18, 1993 [in Book 6239 at Page 364 as Reception No. 2339763](#).
38. Right of Way Agreement to Fountain Valley Power LLC recorded January 22, 2001 [as Reception No. 201007479](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
39. Pipeline Easement Agreement between William T. Ward III, Trustee, as Grantor, and Fountain Valley Power, LLC, as Grantee recorded March 22, 2001 [as Reception No. 201034815](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
40. Resolution No. 08-193 recorded January 26, 2009 [as Reception No. 209007051](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
41. Notice of Wigwam Water Company recorded April 27, 2009 [as Reception No. 209044544](#). Assignment of Rights under Water Agreement recorded November 4, 2009 [as Reception No. 209128142](#).
42. Matters as disclosed on the Plat for EL DORADO VILLAGE FILING NO. 1 recorded January 5, 2009 [as Reception No. 209712918](#), as shown on survey dated December 30, 2016 prepared by Randall D. Hency, PLS No. 27605 designated as Job No. 140204.
43. Resolution No. 18-172 recorded April 25, 2018 as Reception No. [218046670](#).



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

44. All matters as shown on the Front Range Midway Solar Project Wind/Solar Energy Generation Overlay Plan dated as of February 21, 2018, recorded May 7, 2018 as Reception No. [218051661](#).
45. Waiver of Surface Rights recorded February 28, 2020 at Reception No. [220028786](#). (Parcels 1 and 2)



MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- 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: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.



55 Madison Street, Suite 400
Denver, CO 80206

Date: May 27, 2020
File Number: 18000332086
Property: 8830 - 9310 Rancho Colorado Boulevard, CO

Please direct all Closing inquiries to:

Leota Pilgrim
Phone: (713) 561-7053
Email Address: lpilgrim@stewart.com

Please direct all Title inquiries to:

Joe Rosetta
Phone: (303) 331-0333
Email Address: Joseph.Rosetta@stewart.com

SETTLEMENT AGENT:

Stewart Title Commercial Services Houston
1980 Post Oak Boulevard Suite 610
Houston, TX 77056
Contact: Corinna Crum
Phone: (713) 892-3962
Email: ccrum@stewart.com
Delivery Method: Emailed

Owners Policy

We Appreciate Your Business and Look Forward to Serving You in the Future.

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY 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 EXTRACTIONAL 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, STEWART TITLE GUARANTY COMPANY, a Texas 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 six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:



Authorized Countersignature





Matt Morris
President and CEO

Stewart Title Guaranty Company
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(800) 729-1900 Ext. 8702



Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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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, this 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;
 - (f) Schedule B, Part II - Exceptions; and
 - (g) a countersignature 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.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 18000332086

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 2 of 3



- (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>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 18000332086

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 3 of 3



ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Guaranty Company
Issuing Office: 1360 Post Oak Blvd., 10th Floor, MC #10-1, Houston, TX 77056
Issuing Office's ALTA® Registry ID: 1027978
Loan ID Number: N/A
Commitment Number: 18000332086
Issuing Office File Number: 18000332086
Property Address: 8830 - 9310 Rancho Colorado Boulevard, CO
Revision Number: 3

1. Commitment Date: May 22, 2020 at 5:30 P.M.

2. Policy to be issued:

Proposed Policy Amount

(a) ALTA Owner's Policy Extended

\$

Proposed Insured: To be determined

(b) ALTA Loan Policy Extended

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple as to Parcel I and Easement as to Parcel II

4. The Title is, at the Commitment Date, vested in:

[Front Range-Midway Solar Project, LLC, a Delaware limited liability company](#)

5. The Land is described as follows:

PARCEL I:

Lots 123, 124, 125, 126, 127, 128, 129, 135, 136, 137, 138, 139, 140 and 141,
MIDWAY RANCHES FILING NO. 7,
County of El Paso,
State of Colorado

PARCEL II:

Beneficial Easements granted in Easement Agreement by and between MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation and Front Range-Midway Solar Project, LLC, a Delaware limited liability company and recorded May 10, 2019 at [Reception No. 219050138](#) and re-recorded June 7, 2019 at [Reception No. 219062430](#), over and across the following described property, to-wit:

Lot 122 in MIDWAY RANCHES FILING NO. 7, El Paso County, Colorado, according to the recorded plat thereof.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 18000332086

CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 1 of 3



**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY



Authorized Countersignature

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued
See Attached Statement of Charges

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File No. 18000332086

CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 2 of 3



ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 18000332086

All of the following Requirements must be met:

1. The 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.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. 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.
5. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:
 - a. Duly authorized Warranty Deed from MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation, vesting fee simple title in Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
NOTE: The Deed must include a notation of the legal address of the grantee.
NOTE: The Company must be furnished a certified copy of the corporate resolution authorizing the execution of the Deed.
NOTE: A [Real Property Transfer Declaration](#) is required with each transfer in the State of Colorado.
- [Intentionally deleted.]** b. Deed of Trust from Front Range-Midway Solar Project, LLC, a Delaware limited liability company, to the Public Trustee, for the benefit of Proposed Lender.
6. Receipt by the Company of [Commercial Lien Affidavit](#), executed by MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
7. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
8. **[Intentionally deleted.]** Receipt by the Company of a satisfactory survey.
NOTE: Policy will contain an exception to any adverse matters disclosed.
9. Payment of taxes and assessments now due and payable.
10. Approval to issue this policy must be obtained from authorized Underwriting Personnel of Stewart Title Guaranty Company. This commitment and any policies to be issued are subject to additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.
11. **[Intentionally deleted.]** Receipt by the Company of a copy of the Articles of Organization, filed with the Secretary

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File No. 18000332086

ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

of State of Colorado, for Front Range-Midway Solar Project, LLC, a Delaware limited liability company.

NOTE: The company reserves the right to make additional requirements upon its review of this document.

12. [Intentionally deleted.] Termination of Memorandum of Option by and between Midway Development Company, Inc., and Front Range-Midway Solar Project, LLC, dated January 28, 2014 and recorded February 5, 2014 at [Reception No. 214009835](#).
NOTE: Amendment recorded October 9, 2015 at [Reception No. 215110726](#).
13. Receipt by the Company relating to Front Range-Midway Solar Project, LLC, a Delaware limited liability company, the Company requires for its review the following:
 - a.) Copy of the fully executed Operating Agreement of the limited liability company and any amendments thereof,
 - b.) Execution and recordation of Statement of Authority pursuant to the provisions of Section 38-30-172 C.R.S.NOTE: The company reserves the right to make additional requirements upon its review of this document.
14. [Intentionally deleted.] Recordation of Easement Agreement by and between MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation and Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
15. Provide the Company a satisfactory letter from the appropriate zoning office of the City of Colorado Springs, indicating the type of zoning subject property lies within and there are no violations.
NOTE: The above requirement is necessary in order to provide the proposed insured with the Zoning Endorsement ALTA 3.2.

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 18000332086

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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. 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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. a. Taxes for the year 2019, and subsequent years; special assessments or charges not certified to the County Treasurer.
(NOTE: This will appear on the Owner's Policy, upon proof of payment.)
b. Taxes for the year 2019, a lien, but not yet due or payable.
(NOTE: This will appear on the Loan Policy, upon proof of payment.)
9. Rights of way for ditches or canals together with any laterals, roads or appurtenances thereto.
10. Right of way granted to American Telephone & Telegraph Company in instrument recorded October 9, 1963 in [Book 1979 at Page 757](#).
11. Easement conveyed to Public Service Company of Colorado recorded June 8, 1964 in [Book 2016 at Page 660](#).

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

12. Easement conveyed to Public Service Company of Colorado recorded December 28, 1965 in [Book 2111 at Page 390](#).
13. [Intentionally deleted.] Contract and Grant of Electric Transmission Line and Road Easements recorded February 21, 1966 in [Book 2122 at Page 270](#).
14. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 193](#).
15. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 194](#).
16. Easement conveyed to the Mountain States Telephone & Telegraph Company recorded May 22, 1967 in [Book 2181 at Page 197](#).
17. Easement granted to Central Telephone and Utilities Corporation, recorded April 23, 1969 in [Book 2288 at Page 909 as Reception No. 664064](#).
18. Easement conveyed to Arkansas Valley G & T, Inc. recorded June 13, 1972 in [Book 2496 at Page 553 as Reception No. 893269](#).
19. Easement recorded September 28, 1972 in [Book 2527 at Page 214 as Reception No. 922193](#).
20. Grant of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 in [Book 2737 at Page 274](#).
21. Grant one-half of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 in [Book 2737 at Page 276](#).
22. [Intentionally deleted.] Declaration of Taking by the United States of America recorded August 27, 1979 in [Book 3219 at Page 567 as Reception No. 590841](#).
23. Grant of Right of Way recorded January 24, 1994 in [Book 6365 at Page 996 as Reception No. 94010130](#).
24. [Intentionally deleted.] Grant of Right of Way recorded January 24, 1994 [as Reception No. 94010130](#).
25. Grant of Easement recorded December 21, 1994 in [Book 6580 at Page 1151 as Reception No. 94167891](#).
26. Access Easement Agreement recorded January 19, 2001 as [Reception No. 201006838](#).
27. Pipeline Easement Agreement recorded March 22, 2001 as [Reception No. 201034815](#).
28. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Midway Ranches Filing No. 7 recorded June 20, 2001 as [Reception No. 201085497](#).
29. Resolution No. 06-20 recorded February 28, 2006 as [Reception No. 206029707](#).

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

30. Resolution No. 06-90 recorded April 5, 2006 as [Reception No. 206049042](#).
31. Findings and Decree recorded May 25, 2006 as [Reception No. 206077091](#).
32. Resolution No. 07-52 recorded March 28, 2007 as [Reception No. 207042145](#).
33. Assignment of Rights Under Water Agreement recorded November 4, 2009 as [Reception No. 209128142](#).
34. Amendment to Right of Entry recorded March 22, 2010 as [Reception No. 210025996](#).
35. Notice of Transfer Fee recorded September 23, 2011 as [Reception No. 211092667](#).
36. Right of Entry recorded January 3, 2012 as [Reception No. 212000522](#).
37. Temporary Construction Easement Agreement recorded July 31, 2012 as [Reception No. 212087546](#).
38. Permanent Easement Agreement recorded July 31, 2012 as [Reception No. 212087547](#).
39. Permanent Easement Agreement recorded July 31, 2012 as [Reception No. 212087556](#).
40. Temporary Construction Easement Agreement recorded July 31, 2012 as [Reception No. 212087557](#).
41. Notice recorded December 13, 2013 as [Reception No. 213147428](#) and recorded September 29, 2015 at [Reception No. 215105820](#).
42. Resolution No. 18-172 recorded April 25, 2018 as [Reception No. 218046670](#).
43. Easements, notes, restrictions and rights-of-way, as set forth on Front Range-Midway Solar Energy Project Wind/Solar Energy Generation Overlay Plan recorded May 7, 2018 as [Reception No. 218051661](#).
44. Conveyance of all minerals, as contained in deed recorded February 18, 2020 at [Reception No. 220021974](#).
45. Existing leases and tenancies.
NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.
46. Terms, condition, provisions and obligation in Easement Agreement by and between MIDWAY DEVELOPMENT COMPANY, INC., a Colorado Corporation and Front Range-Midway Solar Project, LLC, a Delaware limited liability company recorded May 10, 2019 at [Reception No. 219050138](#) and re-recorded June 7, 2019 at [Reception No. 219062430](#).
47. Terms and conditions of Memorandum of Solar Energy Lease dated effective January 23, 2020 by and between Midway Development Company, Inc., a Colorado corporation ("Lessor") and Front Range-Midway Solar Project, LLC, a Delaware limited liability company ("Lessee"), recorded January 23, 2020 at Reception No. [220010312](#). (Affects Parcel II)

ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

NOTE: Exceptions 1 and 4 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

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CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) COM

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Leota Pilgrim
Commercial Closing
Coordinator

Stewart Title Guaranty Company -
Commercial Services
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(713) 561-7053 Phone
(832) 201-9434 Fax
lpilgrim@stewart.com

MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- 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: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056



55 Madison Street, Suite 400
Denver, CO 80206

Date: May 27, 2020
File Number: 18000332087 - Amendment No. 4
Property: 7308 Moab Court, CO

Please direct all Closing inquiries to:

Ashley Tobias
Phone: (713) 479-2344
Email Address: ashley.tobias@stewart.com

SELLER:

Powell Homes, LLC, a Colorado limited liability company
Delivery Method: Emailed

Please direct all Title inquiries to:

Douglas Oelfke
Phone: (303) 780-4031
Email Address: douglas.oelfke@stewart.com

BUYER:

Front Range-Midway Solar Project, LLC, a Delaware
limited liability company
Delivery Method: Emailed

ATTACHED PLEASE FIND THE FOLLOWING:

Updated Title Commitment

We Appreciate Your Business and Look Forward to Serving You in the Future.

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY 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 EXTRACTIONAL 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, STEWART TITLE GUARANTY COMPANY, a Texas 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 six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

Stewart Title Guaranty Company
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(800) 729-1900 Ext. 8702
Agent ID: 06J050



Matt Morris
President and CEO

Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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File No. 18000332087

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 1 of 3



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, this 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;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature 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.

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File No. 18000332087

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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- (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>>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Guaranty Company
Issuing Office: 1360 Post Oak Blvd., 10th Floor, MC #10-1, Houston, TX 77056
Issuing Office's ALTA® Registry ID: 1027978
Loan ID Number: N/A
Commitment Number: 18000332087
Issuing Office File Number: 18000332087
Property Address: 7308 Moab Court, CO
Revision Number: 4

1. Commitment Date: May 22, 2020 at 5:30 P.M.

2. Policy to be issued:		Proposed Policy Amount
(a) ALTA Owner's Policy	Extended	TBD

Proposed Insured: Front Range-Midway Solar Project, LLC, a Delaware limited liability company

(b) ALTA Loan Policy	Extended	TBD
----------------------	----------	-----

Proposed Insured: TBD

3. The estate or interest in the Land described or referred to in this Commitment is:

Leasehold

4. The Title is, at the Commitment Date, vested in:

Powell Homes, LLC, a Colorado limited liability company

5. The Land is described as follows:

The leasehold estate created by the Lease executed by Powell Homes, LLC, a Colorado limited liability company, as lessor, to Front Range-Midway Solar Project, LLC, a Delaware limited liability company, as lessee, dated _____, notice of which is given by the Memorandum of Lease dated _____, recorded _____ at Reception No. _____, described subject property, to-wit:

Lot 27,
EL DORADO VILLAGE FILING NO. 1,
County of El Paso,
State of Colorado

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued
See Attached Statement of Charges

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File No. 18000332087

CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

Commercial Rate	
Commitment Fee:	\$500.00
2006 ALTA Owner's Policy:	TBD
Owner's Extended Coverage:	\$65.00
ALTA 39-06:	N/C
2006 ALTA Loan Policy:	\$175.00
Lender's Extended Coverage:	N/C
ALTA 39-06:	N/C
Tax Certificate:	\$30.00
(Sch. # 5717007047):	

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 18000332087- Amended No. 4

All of the following Requirements must be met:

1. The 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.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. 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.
5. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:
 - a. Warranty Deed from Powell Homes, LLC, a Colorado limited liability company, vesting fee simple title in Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
NOTE: A [Real Property Transfer Declaration](#) is required with each transfer in the State of Colorado.
NOTE: Deed must include a notation as to the legal address of the grantee.
NOTE: Statement of Authority for Powell Homes, LLC, a Colorado limited liability company recorded February 25, 2019 at [Reception No. 219019190](#), discloses the following persons as those authorized to transact business on behalf of said entity:

Cary L. Carpenter, Manager or Shelly Borden, Authorized Agent

If there have been any amendments or changes to the management of the entity, written documentation reflecting the changes and a new Statement of Authority will be required.
 - b. Deed of Trust from Front Range-Midway Solar Project, LLC, a Delaware limited liability company, to the Public Trustee, for the benefit of Lender.
6. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Powell Homes, LLC, a Colorado limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
7. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Front Range-Midway Solar Project, LLC, a Delaware limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
8. Receipt by the Company of a satisfactory survey.
NOTE: Policy will contain an exception to any adverse matters disclosed.
9. Payment of taxes and assessments now due and payable and redemption of any [tax sales](#).

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

10. Evidence satisfactory to the Company that all assessments for common expenses due under the restrictive covenants, or condominium declaration, referred to in Schedule B, Section 2 hereof, have been paid.
11. Approval to issue this policy must be obtained from authorized Underwriting Personnel of Stewart Title Guaranty Company. This commitment and any policies to be issued are subject to additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.
12. Receipt by the Company relating to Front Range-Midway Solar Project, LLC, a Delaware limited liability company, the Company requires for its review the following:
 - a.) Copy of the fully executed Operating Agreement of the limited liability company and any amendments thereof,
 - b.) Execution and recordation of Statement of Authority pursuant to the provisions of Section 38-30-172 C.R.S.NOTE: The company reserves the right to make additional requirements upon its review of this document.
NOTE: The Colorado Secretary of State shows Front Range-Midway Solar Project, LLC, a Delaware limited liability company in good standing.
13. Recordation of Partial Release by the Public Trustee of the Deed of Trust from Powell Homes, LLC, a Colorado limited liability company, for the benefit of Eldorado Car, LLC, to secure \$850,000.00, recorded December 27, 2017, at Reception No. 217155991.

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 18000332087- Amended No. 4

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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. 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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes for the year 2019, and subsequent years; special assessments or charges not certified to the County Treasurer.

Any and all unpaid taxes, plus interest and penalties, for the year 2017, 2018 or prior years.
9. Any interest which may have been acquired by the public by reason of the Resolution of the Board of County Commissioners dated and recorded October 3, 1887 in [Road Book A at Page 78](#), which provided that all sections lines, township lines, and range lines on the public domain East of the Range line dividing Range lines 65 West and 66 West are declared to be public highways of the width of 60 feet, being 30 feet on each side of said section lines, township lines, or range lines.
10. Reservation of an undivided one-fourth interest in all oils and minerals as contained in deed recorded April 16, 1949 [in Book 1209 at Page 399](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

11. Grant of Right of Way to the City of Colorado Springs recorded February 6, 1952 [in Book 1327 at Page 311](#).
12. Right of way conveyed to American Telephone and Telegraph Company recorded October 9, 1963 [in Book 1979 at Page 757](#).
13. Easement conveyed to Public Service Company of Colorado recorded June 8, 1964 [in Book 2016 at Page 660](#).
14. Easement conveyed to Public Service Company of Colorado recorded August 20, 1964 [in Book 2030 at Page 231](#).
15. Easement conveyed to Central Telephone and Utilities Corporation recorded April 29, 1969 [in Book 2288 at Page 909](#).
16. Easement conveyed to Public Service Company of Colorado recorded September 28, 1972 [in Book 2527 at Page 214](#).
17. Grant of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 274](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
18. Grant of one half of all right, title and interest of Grantor in and to all minerals and mineral rights in Deed recorded March 6, 1975 [in Book 2737 at Page 276](#), together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
19. Contract and Grant of Water Pipeline Right of Way conveyed to the United States of America recorded January 29, 1979 [in Book 3135 at Page 351 as Reception No. 519739](#).
20. Easement for Fountain Valley Conduit described in Declaration of Taking recorded August 27, 1979 [in Book 3219 at Page 567 as Reception No. 590841](#).
21. Restrictive Covenants recorded January 24, 1989 [in Book 5598 at Page 692 as Reception No. 1788551](#).
22. Resolution No. 93-273, Service Plan-3 of the Board of County Commissioners of El Paso County, Colorado, approving the creation of the Hanover Fire Protection District recorded August 18, 1993 [in Book 6239 at Page 364 as Reception No. 2339763](#).
23. Right of Way Agreement to Fountain Valley Power LLC recorded January 22, 2001 [as Reception No. 201007479](#).
24. Resolution No. 00-524 recorded March 9, 2001 [as Reception No. 201029152](#).
25. Pipeline Easement Agreement between William T. Ward III, Trustee, as Grantor, and Fountain Valley Power, LLC, as Grantee recorded March 22, 2001 [as Reception No. 201034815](#).
26. Pipeline Easement Agreement between Sam and Kathleen Guadagnoli, as Grantors, and Fountain Valley Power, LLC, as Grantee recorded March 26, 2001 [as Reception No. 201035741](#).

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

27. Pipeline Easement Agreement recorded March 22, 2001 as Reception No. 201034814 and re-recorded March 30, 2001 [as Reception No. 201038882](#).
28. Memorandum of Water Supply Agreement recorded April 13, 2001 [as Reception No. 201046134](#).
29. Water Lease Agreement recorded May 24, 2001 [as Reception No. 201069377](#).
30. Inclusion of the subject property in the Rancho Colorado Local Improvement District #1 recorded January 28, 2004 [as Reception No. 204015627](#) and recorded January 18, 2005 [as Reception No. 205008427](#).
31. Inclusion of the subject property in the Rancho Colorado Local Improvement District #2 recorded August 30, 2004 [as Reception No. 204146172](#) and recorded January 18, 2005 [as Reception No. 205008427](#).
32. Resolution No. 08-193 recorded January 26, 2009 [as Reception No. 209007051](#).
33. Notice of Wigwam Water Company recorded April 27, 2009 [as Reception No. 209044544](#). Assignment of Rights under Water Agreement recorded November 4, 2009 [as Reception No. 209128142](#).
34. Matters as disclosed on the Plat for El Dorado Village Filing No. 1 recorded January 5, 2009 [as Reception No. 209712918](#).
35. Electric Transmission Line Easement recorded July 30, 2010 [as Reception No. 210072822](#).
36. License to Public Service Co. recorded August 30, 2012 as Reception No. 2121917466.
37. Resolution No. 12-349 recorded October 16, 2012 [as Reception No. 212121859](#).
38. License Agreement recorded August 30, 2012 [as Reception No. 1917466](#).
39. Memorandum of Easement Agreement recorded March 03, 2014 at [Reception No. 214017349](#) and March 27, 2014 at [Reception No. 214025193](#).
40. Amendment to the Existing Conditions, Covenants, Restrictions, Easements and Charges recorded June 28, 2017 at [Reception No. 217075381](#).
41. Resolution No. 18-172 recorded April 25, 2018 at [Reception No. 218046670](#).
42. Front Range-Midway Solar Project Wind/Solar Energy Generation Overlay Plan recorded May 07, 2018 at [Reception No. 218051661](#).
43. Existing leases and tenancies.
NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.
44. Notice recorded January 02, 2019 at [Reception No. 219000015](#).

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

NOTE: Exceptions 1 and 4 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

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Ashley Tobias
Closing Coordinator

Stewart Title Guaranty Company -
Commercial Services
1360 Post Oak Blvd., 10th Floor
MC #10-1
Houston, TX 77056
(713) 479-2344 Phone
Fax
ashley.tobias@stewart.com

MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- 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: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

stewart title®

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas 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 Schedules 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.

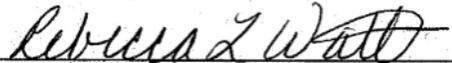
All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:


Authorized Countersignature




Matt Morris
President and CEO


Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

CONDITIONS

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 acquired 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 the 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.
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 Conditions 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 < <http://www.alta.org>>.*

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

File No.: 17000330633- Amendment No. C8

1. Effective Date: May 22, 2020, at 5:30 P.M.

2. Policy or Policies to be issued:

Amount of Insurance

(a) ALTA Owner's Policy 2006 (Standard)

T.B.D.

Proposed Insured:

Front Range Midway Solar Project, LLC, a Delaware limited liability company

(b) ALTA Loan Policy

Proposed Insured:

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

Fee Simple

4. Title to the referenced estate or interest in said land is at the effective date hereof vested in:

[El Paso County by and through the Board of County Commissioners of El Paso County, Colorado](#)

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

See Attached Legal Description

Purported Address:

Court
CO

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

SCHEDULE A

LEGAL DESCRIPTION

ALL OF LOTS 152, 153 AND 155, MIDWAY RANCHES FILING NO. 7, EL PASO COUNTY, COLORADO.

AND

A portion of lots 149 and 150, MIDWAY RANCHES FILING NO. 7, as recorded under [Reception No. 201085497](#) of the records of the El Paso County Clerk and Recorder, located in Section 17, Township 17 South, Range 65 West of the 6th P.M., El Paso county, Colorado and being more particularly described as follows:

Commencing at the Southeast corner of said Section 17, from which the East one-quarter corner of said Section 17 bears N00°49'21"E, a distance of 2643.52 feet and is the basis of bearings used herein; thence N46°44'55"W, a distance of 3928.85 feet to the North corner common to Lots 151 and 152 of said Midway Ranches Filing No. 7, said point also being a point on the South line of said Lot 150 and the point of beginning of the tract herein described; thence N90°00'00"W along the South line of said Lot 150, a distance of 1051.22 feet to the Southwest corner of said Lot 150 and a point on the Southeasterly right-of-way line of Boca Raton Heights (formerly Rancho Colorado Boulevard); thence along said Southeasterly right-of-way line, the following four (4) courses: 1.) thence N21°56'43"E, a distance of 29.14 feet; 2.) thence along the arc of a 930.00 foot radius curve to the right, through a central angle of 23°59'45", an arc length of 389.49 feet (the long chord of which bears N33°56'30"E, a long chord distance of 386.65 feet); 3.) thence N45°56'15"E, a distance of 476.24 feet to the West corner common to Lots 149 and 150; thence continuing N45°56'15"E, a distance of 671.08 feet; thence S00°00'00"W, a distance of 1145.69 feet to the point of beginning. Said tract contains 15.19 acres of land, more or less.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART I

File No.: 17000330633- Amendment No. C8

The following are the requirements to be complied with:

1. Pay the full consideration to, or for the account of, the grantors or mortgagors.
2. Payment of the premiums, fees and charges for the policy.
3. Evidence satisfactory to Stewart Title Guaranty Company of payment of all outstanding taxes and assessments as certified by the County Treasurer.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor material.
5. A current SURVEY, meeting the minimum detail standards of the ALTA/NSPS must be presented to Stewart Title Guaranty Company, for its approval prior to the deletion of any survey exceptions from the Final Policy.

Stewart Title Guaranty reserves the right to take exception to any adverse matters as shown on said survey, or make further inquiry or requirements relative thereto.

6. The Company requires for its review satisfactory evidence that this transaction by El Paso County, by and through the Board of County Commissioners of El Paso County, Colorado, has been properly approved as required by applicable law, and that all required notices and appraisals have occurred. At the time the company is furnished those items, the Company may make additional requirements or exceptions.
7. Relating to Front Range Midway Solar Project, LLC, a Delaware limited liability company, The Company requires for its review the following:
 - a) Copy of the "Articles of Organization," the Operating Agreement and the regulations of the limited liability company and any amendments thereof.
 - b) A certificate of good standing, evidencing that the company is in good standing in the state of its formation;
 - c) Execution and recordation of [Statement of Authority](#) pursuant to the provisions of Section 38-30-172 C.R.S.Note: At the time the Company is furnished these items, the Company may make additional requirements or exceptions.
8. Before the Company will issue a title commitment covering the leasehold estate, the Company must be furnished with an authentic copy of the lease and the memorandum of lease, if applicable. At that time, the Company may make additional requirements or exceptions. Upon approval by the Company, the lease must be executed and the lease or a memorandum of lease must be filed for record.

NOTE: The Company reserves the right to make additional requirements or to take additional exceptions upon review of all required documents or in otherwise ascertaining further details of the transaction.

NOTE: The vesting deed is shown as follows: Warranty Deed recorded April 2, 2007 as Reception No. [207044492](#).

COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No.: 17000330633- Amendment No. C8

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

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. 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 but prior to the date the proposed Insured acquires for value of record 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) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. All taxes for 2017 and subsequent years, which are a lien not yet payable. Tax status for 2016 was fully exempt.
9. Reservation of minerals in instrument recorded April 14, 1938 in [Book 956 at Page 93](#), together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
10. Terms and conditions of Agreement by and between The McCandish Land and Cattle Company and L.A. McCandish, and O.L. Jamison, recorded April 28, 1947 in [Book 1020 at Page 385](#).
11. Grant of Right of Way in favor of the City of Colorado Springs recorded February 6, 1952 in Book [1327 at Page 311](#).
12. Reservation of an undivided one-half interest in oil, gas and other minerals in instrument recorded July 3, 1962 in [Book 1916 at Page 162](#), together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
13. Grant of Right of Way in favor of Mountain View Electric Association recorded August 25, 1967 in [Book 2195 at Page 518](#).
14. Grant of minerals and mineral rights in instrument recorded February 28, 1975 in [Book 2737 at Page 274](#), together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

15. Grant of and undivided on-half interest in minerals and mineral rights in instrument recorded February 28, 1975 in [Book 2737 at Page 276](#), together with the appurtenant rights to use the surface of the land. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
16. Grant of Right of Way in favor of the City of Colorado Springs recorded September 9, 1977 in [Book 2959 at Page 685](#).
17. 590841 Easement as granted to the United States of America for Fountain Valley Conduit as set forth in Declaration recorded August 27, 1970 in [Book 3219 at Page 567](#).
18. All matters as shown on the plat of Midway Ranches Filing No. 7 recorded June 20, 2001 as [Reception No. 201085497](#) and re-recorded October 23, 2003 as [Reception No. 20350422](#).
19. Grant of Easement in favor of Midway Development Company recorded October 5, 2001 as [Reception No. 201145885](#).
20. Permanent Easement Agreement recorded October 17, 2001 as [Reception No. 201151397](#).
21. Water Restriction Agreement for Rancho Colorado Buffer Zone recorded February 13, 2006 as [Reception No. 206022364](#).
22. Resolution No. 05-546-Revised recorded March 27, 2006 as [Reception No. 206043589](#) and Amendment to Purchase Agreement recorded August 3, 2006 as [Reception No. 206114619](#).
23. Contingent Rights of the United States Army as set forth in Warranty Deed recorded April 2, 2007 as [Reception No. 207044492](#).
24. Resolution No. 16-054 recorded February 17, 2016 as [Reception No. 216015454](#).
25. Resolution No. 17-013 recorded January 5, 2017 as [Reception No. 217001594](#).
26. Memorandum of Option Agreement by and between the Board of County Commissioners of El Paso County, Colorado and Front Range Midway Solar Project, LLC recorded January 12, 2017 as [Reception No. 217004072](#).
27. Resolution No. 18-172 recorded April 25, 2018 as [Reception No. 218046670](#).
28. All matters as shown on the Front Range Midway Solar Project Wind/Solar Energy Generation Overlay Plan dated as of February 21, 2018, recorded May 7, 2018 as [Reception No. 218051661](#).
29. Waiver of Surface Rights recorded February 27, 2020 at [Reception No. 220028398](#). Resolution Approving Waiver of Surface Rights recorded February 11, 2020 at [Reception No. 220019532](#).

MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- 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: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.