

GID INCLUSION PETITION

PETITION

FOR THE INCLUSION OF PROPERTY INTO THE COMMERCE CITY E-470 RESIDENTIAL GENERAL IMPROVEMENT DISTRICT

The undersigned owner(s) of the real property described in Exhibit A, attached hereto, and depicted on the site map in Exhibit B, attached hereto (the "Property"), hereby petition(s) the City Council of City of Commerce City, Colorado, as the *ex officio* Board of Directors (the "Board") of the Commerce City <u>E-470 Residential</u> General Improvement District (the "District") for inclusion of the Property into the District, pursuant to § 31-25-618, C.R.S. The undersigned further request(s) that the Board hold a hearing in accordance with the requirements of § 31-25-618, C.R.S., at which all objections to this petition may be presented.

In support of this petition, the undersigned state(s) as follows:

- 1. The undersigned is/are the sole fee title owner(s) of the Property (see Exhibit C).
- 2. This petition is accompanied by a deposit of moneys to pay the costs of the inclusion proceedings.

WHEREFORE, the undersigned request the Board to take all steps and procedures required by law for the inclusion of the Property into the District, including the publication of notice of the filing of this petition, and to adopt an ordinance including the Property into the District.

[SEE SIGNATURE PAGES ATTACHED]



SMT Investors Limited Partnership, an Arizona limited partnership

By: CCT Investors, LLC,

an Arizona limited liability company,

its General Partner

By: Cowley Companies, Inc.,

an Arizona corporation, its Manager

Ву:___

Michael T. Cowley, President

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA

) ss.

COUNTY OF MARICOPA

Shannon Galvin Duna Notary Public Marlcopa County, Arizona My Comm. Expires 04-12-2022

Notary Public

Notary Expiration Date:

4-12-22



SCM - GRP THIRD CREEK, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > Emerson Investments, LLC, an Arizona limited liability company, its Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss. COUNTY OF MARICOPA

This instrument was acknowledged before me this grade day of Uctober , 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM - GRP Third Creek, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public
Notary Expiration Date: 4-12-22



SCM - POG, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Member Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss.
COUNTY OF MARICOPA)



Notary Public

Notary Fubility Notary Expiration Date: 4-12-22



SCM - Hess Myers, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

) ss.

Address:

1242 E. Jackson Street Phoenix, AZ 85034

COUNTY OF MARICOPA

STATE OF ARIZONA)



Notary Public



CCT Investors, LLC,

an Arizona limited liability company

By: Cowley Companies, Inc.,

an Arizona corporation, its Manager

Michael T. Cowley, President

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this $\frac{8}{6}$ day of $\frac{0}{6}$ day of $\frac{1}{6}$, 2019, by Michael T. Cowley, the President of Cowley Companies, Inc., an Arizona corporation, the Manager of CCT Investors, LLC, an Arizona limited liability company, on behalf of such entity.

Shannon Galvin Dunn **Notary Public** Maricopa County, Arizona My Comm. Expires 04-12-2022

Notary Public



By: Nathan Learner, Trustee	Plan, Dated January 1, 2001
STATE OF ARIZONA)	
COUNTY OF MARICOPA)	
	ged before me this 8 day of Octobe 2019, by Nathai ined Pension Plan Dated January 1, 2001 on behalf of such entity.
RORY BLAKEMORE Notary Public - Arizona MARICOPA COUNTY My Commission Expires MARCH 16, 2021	Notary Public Notary Expiration Date: 3/16/21

October 2016



SCM - Neal, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

) ss.

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA)

COUNTY OF MARICOPA

This instrument was acknowledged before me this by day of Ottow, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM — Neal, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn
Notary Public
Maricopa County, Arizona
My Comm. Expires 04-12-2022

Notary Public



SCM - Cagle OKC, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss.
COUNTY OF MARICOPA)

This instrument was acknowledged before me this <u>B</u> day of <u>October</u>, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – Cagle OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn Notary Public Maricopa County, Arizona My Comm. Expires 04-12-2022

Notary Public



SCM - Schoenhals OKC, LLLP

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss.
COUNTY OF MARICOPA)

This instrument was acknowledged before me this day of odo of the burney of Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – Schoenhals OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public



SCM – Carrier OKC, LLLP

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

This instrument was acknowledged before me this graph day of ________, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – Carrier OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn
Notary Public
Maricopa County, Arizona
My Comm. Expires 04-12-2022

Notary Public

Notary Expiration Date:____

c3gov.com

p: 303.289.3683 f: 303.289.3731

October 2016



SCM - Friedman OKC, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA)

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this 2 day of October, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – Friedman OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn Notary Public Maricopa County, Arizona My Comm. Expires 04-12-2022

Notary Public



SCM – Blaylock OKC, LLLP

an Arizona limited liability limited partnership

Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > Emerson Investments, LLC, By: an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

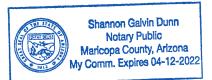
1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this gt day of october , 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM - Blaylock OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public



SCM - Tibbs OKC, LLLP

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > Emerson Investments, LLC, an Arizona limited liability company, its Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss. COUNTY OF MARICOPA

This instrument was acknowledged before me this 2 day of 0 chobus T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM - Tibbs OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn **Notary Public** Maricopa County, Arizona ly Comm. Expires 04-12-2022

Notary Public



SCM – Remodino OKC, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > Emerson Investments, LLC, an Arizona limited liability company, its Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss. **COUNTY OF MARICOPA**

This instrument was acknowledged before me this 8th day of ____ 0 chobur ____, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM -Remodino OKC, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.

Shannon Galvin Dunn **Notary Public** Maricopa County, Arizona My Comm. Expires 04-12-2022

Notary Public

Notary Expiration Date: 4 - 12 - 22

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p: 303.289.3683 f: 303.289.3731

October 2016



SCM - Stephan, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss.
COUNTY OF MARICOPA)

Shannon Galvin Dunn Notary Public Maricopa County, Arizona My Comm. Expires 04-12-2022

Notary Public



SCM - Morris Withey, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

Shannon Galvin Dunn Notary Public Marlcopa County, Arizona My Comm. Expires 04-12-2022

Notary Public



SCM - King, LLLP,

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP,

an Arizona limited liability limited partnership,

its General Partner

By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company,

its General Partner

By: Emerson Investments, LLC,

an Arizona limited liability company, its Member

By: Michael T. Cowley, Member

Address:

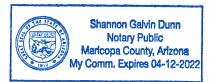
1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this brain day of other day of other day of the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – King, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public

4-12-22



SCM - Donnelly, LLLP

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

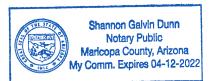
> > > Michael T. cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA) ss. COUNTY OF MARICOPA

This instrument was acknowledged before me this grade day of both T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM - Donnelly, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public



SCM - Moore, LLLP

an Arizona limited liability limited partnership

By: Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, its General Partner

> By: Strategic Capital Management AZ, L.L.C., an Arizona limited liability company, its General Partner

> > By: Emerson Investments, LLC, an Arizona limited liability company, its Member

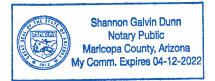
> > > By: Michael T. Cowley, Member

Address:

1242 E. Jackson Street Phoenix, AZ 85034

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

This instrument was acknowledged before me this <u>8</u> day of <u>6</u> day of <u>7</u>, 2019, by Michael T. Cowley, the Member of Emerson Investments, LLC, an Arizona limited liability company, the Member of Strategic Capital Management AZ, L.L.C, an Arizona limited liability company, the General Partner of Strategic Capital Management, LLLP, an Arizona limited liability limited partnership, the General Partner of SCM – Moore, LLLP, an Arizona limited liability limited partnership, on behalf of such entity.



Notary Public



Harvard C.G. Properties II, L.L.C., an Arizona limited liability company

By: Harvard Investments, Inc., a Nevada corporation, its Manager

Craig L. Krumwiede, President

Address:

17700 N Pacesetter Way, Suite 100 Scottsdale, AZ 85255

STATE OF ARIZONA) ss. COUNTY OF MARICOPA)

This instrument was acknowledged before me this day of day

RHONDA L WELLS
Notary Public - Arizona
Maricopa County
Commission # 567367
My Comm. Expires Aug 19, 2023

Notary Public
Notary Expiration Date: 8 - 19 - 23



Far Marel, L.L.C.,

an Arizona limited liability company

Brent A./Bowden, Manager

Address:

1223 S Clearview Avenue #105

Mesa, AZ 85209

STATE OF ARIZONA)

) ss.

COUNTY OF MANUESPA

This instrument was acknowledged before me this <u>Q</u> day of <u>Octoberc</u>, 2019, by Brent A. Bowden, the Manager of Far Marel, L.L.C., an Arizona limited liability company, on behalf of such entity.

TERRI NEWMAN
Notary Public - State of Arizona
MARICOPA COUNTY
Commission # 566017
Expires July 18, 2023

Notary Public

Notary Expiration Date:

c3gov.com

p: 303.289.3683 f: 303.289.3731

October 2016



Neal Management, L.L.C., an Arizona limited liability company

David N. Neal Manager

Address:

8311 S Jentilly Lane Tempe, AZ 85284

STATE OF ARIZONA)

) ss.

COUNTY OF Maricopa

This instrument was acknowledged before me this <u>8</u> day of <u>October</u>, 2019, by David N. Neal, the Manager of Neal Management, LLC, an Arizona limited liability company, on behalf of such entity.

RORY BLAKEMORE
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 16, 2021

Notary Public

Notary Expiration Date:___



Mt. Olympus Investments, L.L.C., an Arizona limited liability company

Broc C. Hiatt, Manager

Address:

1223 S Clearview Avenue, Suite 103 Mesa, AZ 85209

STATE OF ARIZONA)

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this day of day of C. Hiatt, the Manager of Mt. Olympus Investments, L.L.C., an Arizona limited liability company, on behalf of such entity.

TERRI NEWMAN
Notary Public - State of Arizona
MARICOPA COUNTY
Commission # 566017
Expires July 18, 2023

Notary Public

Notary Expiration Date: July 18, 2023



DLJ Third Creek, LLC,

a Colorado limited liability company

By: DLJ Properties, LLC,

an Arizona limited liability company, its Manager

David Johnson, Manager

Address:

2812 M. Narwalk#106 Mesa, AZ 85205

STATE OF ARIZONA)

COUNTY OF Maricold)

This instrument was acknowledged before me this \(\) day of \(\) day of \(\) 2019, by David Johnson, the Manager of DLJ Properties, LLC, an Arizona limited liability company, the Manager of DLJ Third Creek, LLC, a Colorado limited liability company, on behalf of such entity.

ANGI SHEPPARD
Notary Public - Arizona
Pinal County
Commission # 559938
My Comm. Expires Mar 2, 2023

Notary Public

Notary Expiration Date:



r-	rever	7	116
FO	rever	/ -	

an Arizona limited liability company

By:

Christopher W. Zaharis, as Authorized Agent

Address:

1725 S County Club Drive Mesa, AZ 85210

STATE OF ARIZONA

COUNTY OF MM Cagn) ss.

This instrument was acknowledged before me this day of <u>UtdobER</u>, 2019, by Christopher W. Zaharis, the Authorized Agent of Forever 7. LLC, an Arizona limited liability company, on behalf of such entity.

DOLORES B. SERRANO
Notary Public - Arizona
Maricopa County
My Comm. Expires Jun 6, 2020

Notary Public

Notary Expiration Date:



AZ Third Creek LLC,

an Arizona limited liability company

By: G.J. Vogel, Inc., an Arizona corporation,

its, Manager

By:_

Gregory J. Vogel, President

Address:

4900 N Scottsdale Road #3000 Scottsdale, AZ 85251

STATE OF ARIZONA)

) ss.

COUNTY OF MARICOPA

This instrument was acknowledged before me this day of October, 2019, by Gregory J. Vogel, President of G.J. Vogel, Inc., an Arizona corporation, Manager of AZ Third Creek LLC, an Arizona limited liability, on behalf of such entity.

RORY BLAKEMORE
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 16, 2021

Notary Public

Notary Expiration Date:



EXHIBIT A Legal Description of Property

c3gov.com

p: 303.289.3683 f: 303.289.3731

October 2016

7887 East 60th Avenue Commerce City, Colorado 80022

EXHIBIT "A"

ERA GENERAL IMPROVEMENT DISTRICT DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN SECTIONS 10 AND 11, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

<u>COMMENCING</u> AT THE SOUTHEAST CORNER OF SAID SECTION 10, WHENCE THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10 BEARS SOUTH 89°43'27" WEST, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE NORTH 12°22'16" EAST, A DISTANCE OF 897.12 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 58°10'22" WEST, A DISTANCE OF 120.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1010.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 58°10'22" EAST:

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°47'13", AN ARC LENGTH OF 137.27 FEET;

THENCE NORTH 39°36'51" EAST, A DISTANCE OF 259.18 FEET;

THENCE NORTH 50°26'23" WEST, A DISTANCE OF 239.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 268.00 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°50'10", AN ARC LENGTH OF 186.33 FEET:

THENCE SOUTH 89°43'27" WEST, A DISTANCE OF 304.02 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 396.03 FEET;

THENCE SOUTH 89°43'26" WEST, A DISTANCE OF 2,048.01 FEET TO THE EASTERLY RIGHT-OF-WAY OF E-470 RECORDED IN BOOK 4580, PAGE 817 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1183.30 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 78°28'51" EAST;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°58'36", AN ARC LENGTH OF 206.04 FEET:
- 2. NORTH 01°20'37" WEST, A DISTANCE OF 463.30 FEET;
- 3. NORTH 01°05'31" WEST, A DISTANCE OF 1,752.71 FEET;
- 4. NORTH 03°37'50" EAST, A DISTANCE OF 462.68 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 10;

THENCE ALONG SAID NORTH LINE, DEPARTING SAID EASTERLY RIGHT-OF-WAY, NORTH 89°45'16" EAST, A DISTANCE OF 411.08 FEET;

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°06'28" WEST, A DISTANCE OF 1,316.74 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

THENCE ALONG SAID NORTH LINE, NORTH 89°44'13" EAST, A DISTANCE OF 1,991.95 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11;

THENCE ALONG SAID NORTH LINE, NORTH 89°43'50" EAST, A DISTANCE OF 30.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF HIMALAYA RD. AS DESCRIBED IN BOOK 1278, PAGE 343 IN SAID RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

- 1. NORTH 00°14'49" WEST, A DISTANCE OF 1,316.11 FEET;
- 2. NORTH 00°16'59" WEST, A DISTANCE OF 628.17 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,010.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 69°54'17" EAST;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19°49'30", AN ARC LENGTH OF 349.47 FEET;

THENCE NORTH 00°17'37" WEST, A DISTANCE OF 374.76 FEET TO THE NORTHERLY RIGHT-OF-WAY OF 112TH AVENUE PER PETITION NO. 568 IN BOOK 4, PAGE 450 AND BOOK 1990, PAGE 66 IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY. NORTH 89°51'38" EAST, A DISTANCE OF 1.529.76 FEET:

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY, SOUTH 00°08'22" EAST, A DISTANCE OF 559.82 FEET;

THENCE SOUTH 89°51'38" WEST, A DISTANCE OF 1,388.81 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 890.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 77°42'26" EAST;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27°19'17", AN ARC LENGTH OF 424.39 FEET;

THENCE SOUTH 39°36'51" EAST, A DISTANCE OF 316.45 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,010.00 FEET:

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°23'07", AN ARC LENGTH OF 694.28 FEET;

THENCE SOUTH 00°13'44" EAST, A DISTANCE OF 1,584.58 FEET;

THENCE NORTH 90°00'00" EAST, A DISTANCE OF 299.82 FEET;

THENCE SOUTH 00°09'58" EAST, A DISTANCE OF 274.69 FEET;

THENCE SOUTH 00°20'55" EAST, A DISTANCE OF 626.82 FEET;

THENCE SOUTH 89°43'06" WEST. A DISTANCE OF 747.98 FEET:

THENCE SOUTH 39°36'51" WEST, A DISTANCE OF 11.46 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 890.00 FEET:

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°47'13", AN ARC LENGTH OF 120.96 FEET TO THE POINT OF BEGINNING.

MINIMUM LOO LICENTIA

ONAL LAND

WAL LAND

RADO

CONTAINING AN AREA OF 173.106 ACRES, (7,540,511 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

SHAUN D. LEE PLS NO. 38158 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC. 300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122 303-713-1898

ILLUSTRATION TO EXHIBIT A

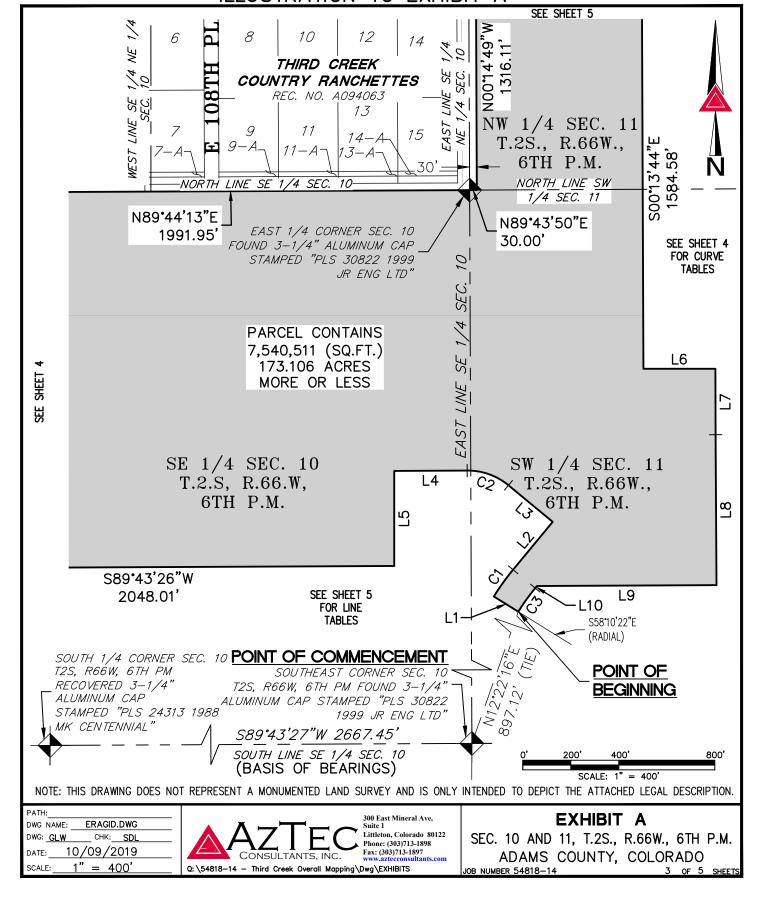
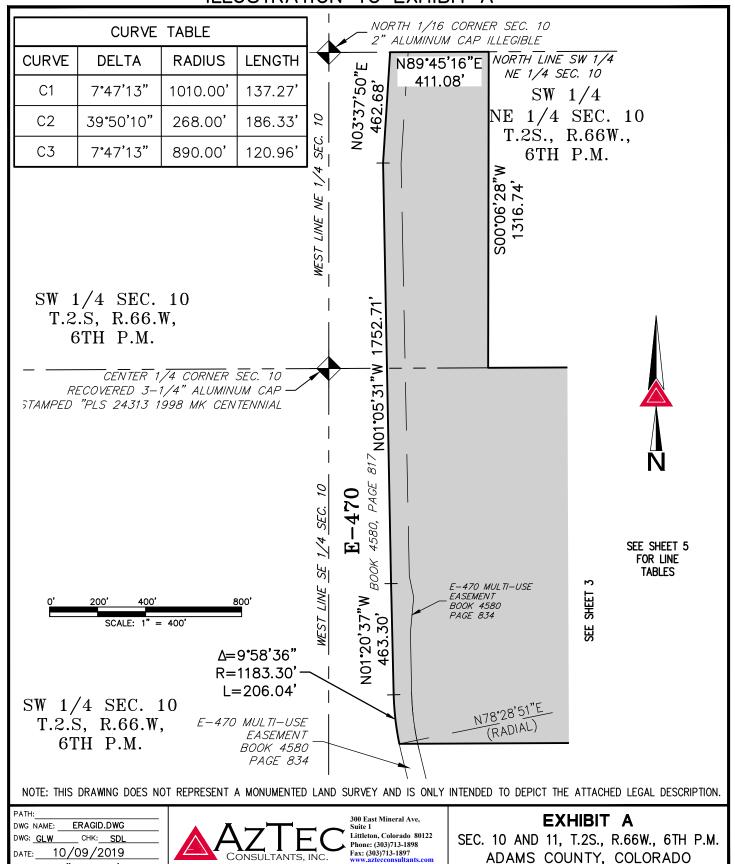


ILLUSTRATION TO EXHIBIT A



Q:\54818-14 - Third Creek Overall Mapping\Dwg\EXHIBITS

JOB NUMBER 54818-14

1" = 400'

ILLUSTRATION TO EXHIBIT A

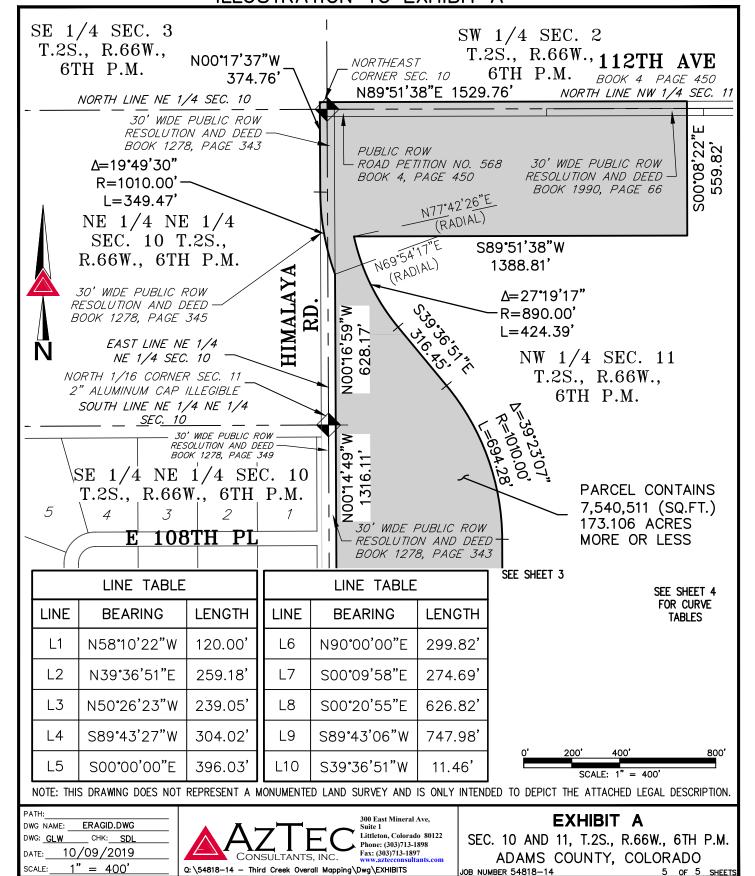
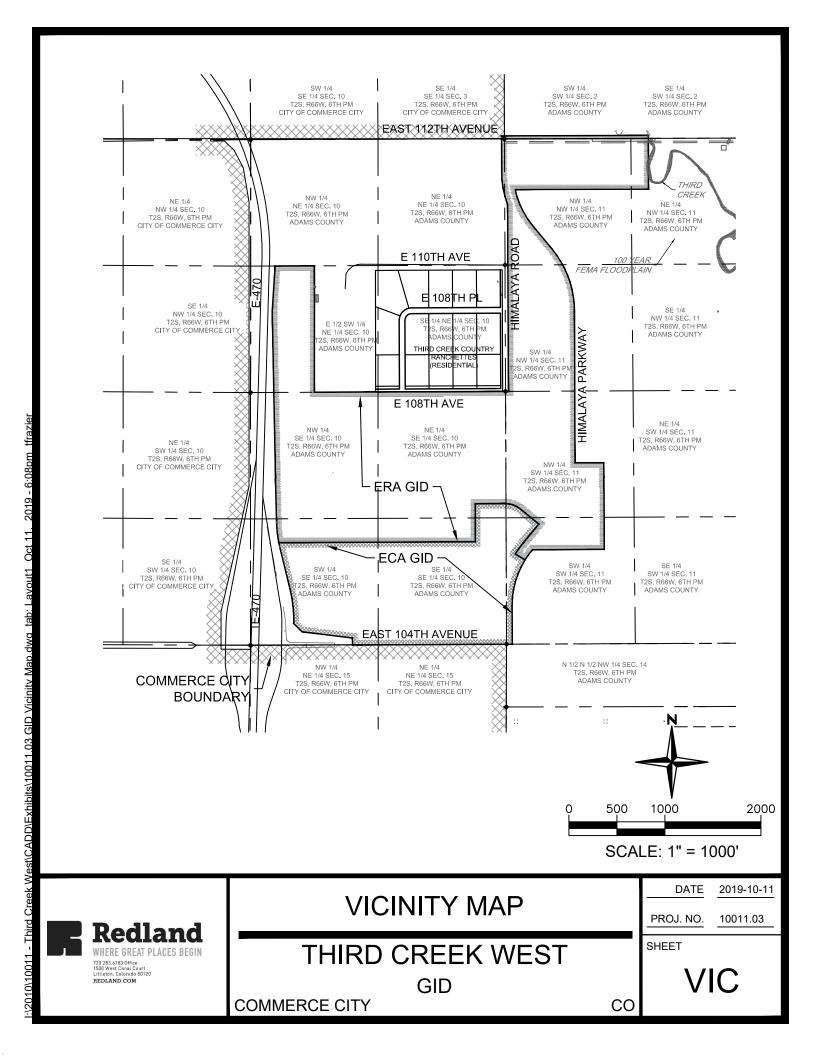




EXHIBIT B Site Map of the Property



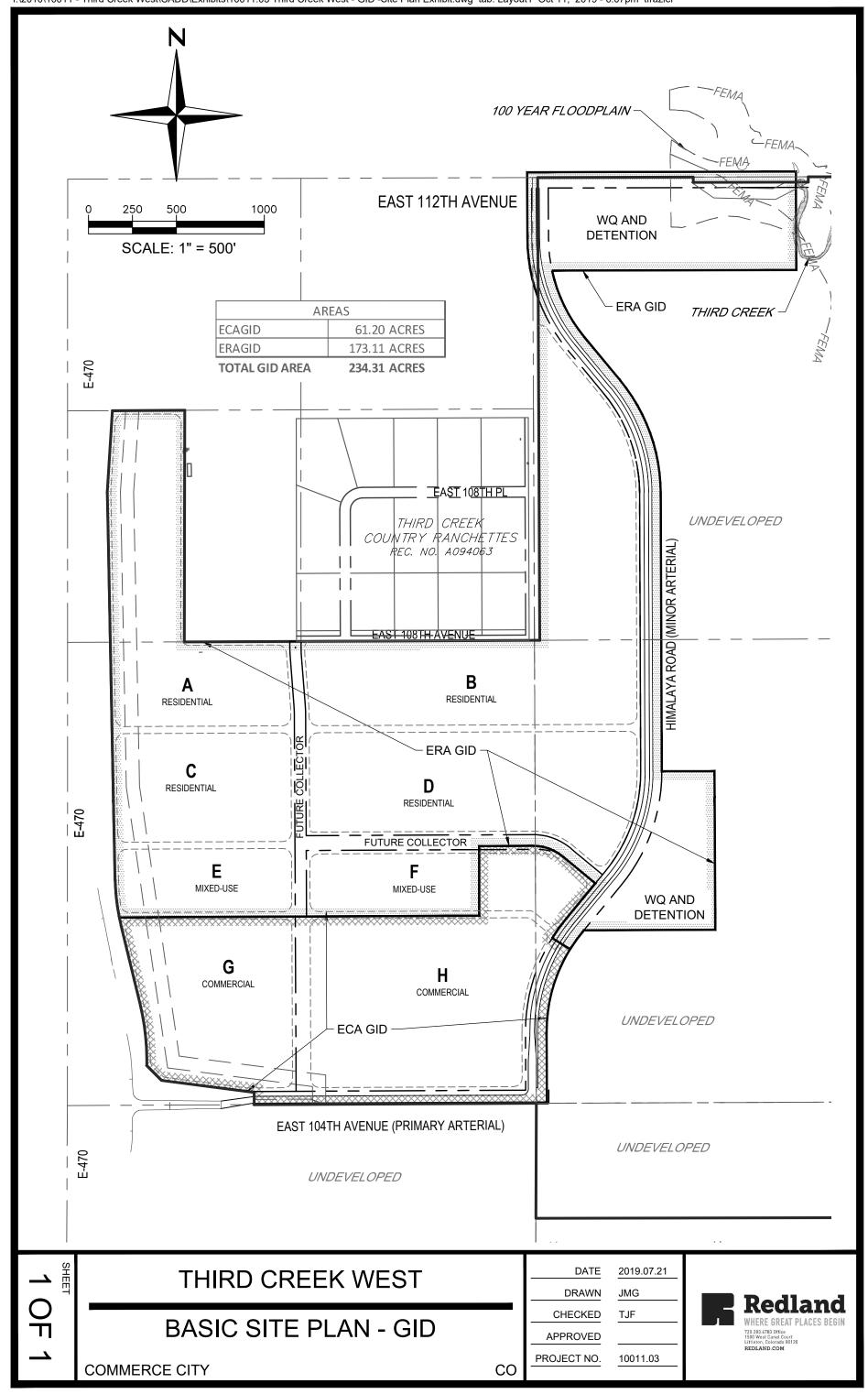




EXHIBIT C Title showing applicant is sole fee title owner(s)





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

Land Title Guarantee Company

Customer Distribution

Our Order Number: ABC70406651-2

Date: 10-14-2018

Property Address: 3RD CREEK PROPERTY

For Title Assistance SCOTT BENNETTS 5975 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111 303-850-4175 (phone) 303-393-4842 (fax) sbennetts@ltgc.com

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

FOSTER GRAHAM MILSTEIN AND CALISHER LLP Attention: KEIRSTIN BECK 360 S GARFIELD 6TH FLOOR DENVER, CO 80209 303-333-9810 (work) kbeck@fostergraham.com Delivered via: Electronic Mail COWLEY COMPANIES
Attention: RORY BLAKEMORE
1242 E JACKSON STREET
PHOENIX, AZ 85034
602-385-4205 (work)
rory@cowleyco.com
Delivered via: Electronic Mail



Land Title Guarantee Company

Estimate of Title Fees

Order Number: ABC70406651-2 Date: 10-14-2018

Property Address: 3RD CREEK PROPERTY

Buyer/Borrower: A BUYER TO BE DETERMINED

Seller: SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP;

CCT INVESTORS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

SCM - POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - GRP THIRD CREEK, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP:

SCM - SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED

PARTNERSHIP;

SCM - CARRIER OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - TIBBS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MORRIS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MOORE, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

HARVARD C.G. PROPERTIES II, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY;

GO WEST TOO DEFINED BENEFIT PENSION PLAN, DATED JANUARY 1, 2001;

DLJ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, ALL AS

THEIR INTERESTS MAY APPEAR OF RECORD TO PARCELS 11, 12, 13 AND 25,

AND

SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP; ANC IRREVOCABLE TRUST DATED OCTOBER 28, 2004, AN ARIZONA TRUST; NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

SCM - BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - GRP THIRD CREEK II, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP:

SCM - HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MOORE, LLLP, AN RIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MORRIS WITHEY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP:

SCM - STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - TIBBS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

GO WEST TOO DEFINED BENEFIT PENSION PLAN, DATE JANUARY 1, 2001;

HARVARD C.G. PROPERTIES, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY;

DLJ THIRD CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY, ALL AS THEIR INTERESTS MAY APPEAR OF RECORD TO PARCEL A

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

Estimate of Title Insurance Fees	
ALTA Owners Policy 06-17-06	\$383.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$383.00
THANK YOU FOR YOUR ORDER!	

Order Number: ABC70406651-2

Customer Ref-Loan No.:

Property Address:

3RD CREEK PROPERTY

1. Effective Date:

10-10-2018 At 17:00:00

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06 Proposed Insured:

\$0.00

A BUYER TO BE DETERMINED

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

A FEE SIMPLE

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

SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP;

CCT INVESTORS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

SCM - POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - GRP THIRD CREEK, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP:

SCM - SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - CARRIER OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

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SCM - REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MORRIS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MOORE, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

HARVARD C.G. PROPERTIES II, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY;

GO WEST TOO DEFINED BENEFIT PENSION PLAN, DATED JANUARY 1, 2001;

DLJ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, ALL AS THEIR INTERESTS MAY APPEAR OF RECORD TO PARCELS 11, 12, 13 AND 25.

AND

SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP;

Order Number: ABC70406651-2

Customer Ref-Loan No.:

ANC IRREVOCABLE TRUST DATED OCTOBER 28, 2004, AN ARIZONA TRUST;

NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

SCM - BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - GRP THIRD CREEK II, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MOORE, LLLP, AN RIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - MORRIS WITHEY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

SCM - TIBBS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;

AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

GO WEST TOO DEFINED BENEFIT PENSION PLAN, DATE JANUARY 1, 2001;

HARVARD C.G. PROPERTIES, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY;

DLJ THIRD CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY, ALL AS THEIR INTERESTS MAY APPEAR OF RECORD TO PARCEL A

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

PARCEL 11:

THE SOUTHEAST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE E-470 PUBLIC HIGHWAY AUTHORITY IN DEED RECORDED SEPTEMBER 1, 1995 IN BOOK 4580 AT PAGE 817.

PARCEL 12:

ALL OF SECTION 11, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, EXCEPT THE WEST 30 FEET OF THE NORTH 1/2 OF SAID SECTION 11 AS CONVEYED TO THE COUNTY OF ADAMS BY DEED RECORDED MARCH 4, 1966 IN BOOK 1278 AT PAGE $\underline{343}$, AND EXCEPT THAT PORTION THEREOF CONVEYED TO THE COUNTY OF ADAMS BY DEED RECORDED APRIL 24, 1975 IN BOOK 1990 AT PAGE $\underline{66}$.

PARCEL 13:

THE NORTHEAST 1/4, NORTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, EXCEPT THE NORTH 210 FEET OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF SAID SECTION 14 AS CONVEYED TO PUBLIC SERVICE COMPANY OF COLORADO BY DEED RECORDED DECEMBER 11, 1962 IN BOOK 1034 AT PAGE 317, COUNTY OF ADAMS, STATE OF COLORADO.

Order Number: ABC70406651-2

Customer Ref-Loan No.:

PARCEL 25:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF THE NORTH HALF OF THE NORTH HALF OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, ADAMS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE SOUTH 00 DEGREES 02 MINUTES 18 SECONDS WEST ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14 A DISTANCE OF 664.00 FEET TO THE NORTHEAST CORNER OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 14, BEING THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 02 MINUTES 18 SECONDS WEST ALONG SAID EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 14 A DISTANCE OF 210.00 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 19 SECONDS WEST ALONG A LINE 210.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 14 A DISTANCE OF 2645.88 FEET TO THE WESTERLY LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 89 DEGREES 52 MINUTES 29 SECONDS WEST ALONG A LINE 210.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 14 A DISTANCE OF 892.50 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 35 SECONDS EAST A DISTANCE OF 210.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 29 SECONDS EAST ALONG SAID NORTHERLY LINE OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 14 A DISTANCE OF 892.50 FEET TO THE EASTERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 14; THENCE NORTH 89 DEGREES 52 MINUTES 19 SECONDS EAST ALONG SAID NORTHERLY LINE OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 14 A DISTANCE OF 2645.56 FEET TO THE POINT OF BEGINNING.

PARCEL A:

THAT PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ADAMS COUNTY, COLORADO, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER SAID SOUTHWEST ONE-QUARTER;

THENCE NORTH 00 DEGREES 11 MINUTES 22 SECONDS EAST ON AN ASSUMED BEARING ALONG THE WEST LINE SAID SOUTHWEST ONE-QUARTER A DISTANCE OF 1072.02 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00 DEGREES 11 MINUTES 22 SECONDS EAST ALONG SAID WEST LINE A DISTANCE OF 1619.70 FEET TO THE NORTHWEST CORNER SAID SOUTHWEST ONE-QUARTER; THENCE NORTH 89 DEGREES 54 MINUTES 55 SECONDS EAST ALONG THE NORTH LINE SAID SOUTHWEST ONE-QUARTER A DISTANCE OF 2650.65 FEET TO THE NORTHEAST CORNER SAID SOUTHWEST ONE-QUARTER;

THENCE SOUTH 00 DEGREES 08 MINUTES 42 SECONDS WEST ALONG THE EAST LINE SAID SOUTHWEST ONE-QUARTER A DISTANCE OF 1597.61 FEET TO A POINT 1072.01 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHWEST ONE-QUARTER;

THENCE SOUTH 89 DEGREES 26 MINUTES 17 SECONDS WEST PARALLEL WITH THE SOUTH LINE SAID SOUTHWEST ONE-QUARTER A DISTANCE OF 2652.09 FEET TO THE TRUE POINT OF BEGINNING.

SUBJECT PROPERTY IS ALSO DESCRIBED AS FOLLOWS:

A TRACT OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER (SW1/4) OF SECTION 14 (14), TOWNSHIP TWO (2) SOUTH, RANGE SIXTY-SIX (66) WEST OF THE 6TH PRINCIPAL MERIDIAN, ADAMS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS:

CONSIDERING THE WEST LINE OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION

Order Number: ABC70406651-2

Customer Ref-Loan No.:

FOURTEEN (14) TO BEAR SOUTH 00 DEGREES 40 MINUTES 50 SECONDS WEST AND ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT A POINT ON THE WEST LINE OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION FOURTEEN (14) WHENCE THE SOUTHWEST (SW) CORNER OF SAID SECTION FOURTEEN (14) BEARS SOUTH 00 DEGREES 40 MINUTES 55 SECONDS WEST, 1072.02 FEET; THENCE ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION FOURTEEN (14), NORTH 00 DEGREES 40 MINUTES 55 SECONDS EAST, 1655.47 FEET TO THE WEST ONE-QUARTER (W1/4) OF SAID SECTION FOURTEEN (14);

THENCE, SOUTH 88 DEGREES 51 MINUTES 27 SECONDS EAST, 2648.81 FEET TO THE CENTER ONE-QUARTER (C1/4) OF SAID SECTION FOURTEEN (14);

THENCE ALONG THE EAST LINE OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION FOURTEEN (14), SOUTH 00 DEGREES 35 MINUTES 56 SECONDS WEST, 1597.47 FEET; THENCE LEAVING THE EAST LINE OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION FOURTEEN (14), SOUTH 89 DEGREES 53 MINUTES 19 SECONDS WEST, 2651.29 FEET TO THE

LEGAL DESCRIPTION PREPARED BY: KENNETH R. ALLES, P.L.S. 9644 FOR AND ON BEHALF OF ALLES AND ASSOCIATES, INC. JOB NO. MACKETY.0401 DATED MAY 15, 2006

POINT OF BEGINNING.

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AMERICAN LAND TITLE ASSOCIATION

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(Requirements)

Order Number: ABC70406651-2

The following are the requirements to be complied with:

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

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

 A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENTS (FOR LLC'S), PARTNERSHIP AGREEMENTS (FOR LP'S AND LLLP'S) AND TRUST AGREEMENTS (FOR TRUSTS) AND ANY AND ALL AMENDMENTS THERETO FOR THE VESTED OWNERS SHOWN IN SCHEDULE A, ITEM 4 MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY. SAID AGREEMENTS MUST DISCLOSE WHO MAY CONVEY, ACQUIRE, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITIES.

NOTE: ADDITIONAL REQUIREMENTS MAY BE NECESSARY UPON REVIEW OF THIS DOCUMENTATION.

2. DULY EXECUTED AND ACKNOWLEDGED STATEMENTS OF AUTHORITY SETTING FORTH THE NAME OF THE VESTED OWNERS SHOWN IN SCHEDULE A, ITEM 4 AS THE APPLICABLE ARIZONA ENTITY. THE STATEMENTS OF AUTHORITY MUST STATE UNDER WHICH LAWS EACH ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

NOTE: THE STATEMENTS OF AUTHORITY MUST BE RECORDED WITH THE CLERK AND RECORDER.

- 3. WARRANTY DEED FROM SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP;
 - CCT INVESTORS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;
 - SCM POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP:
 - SCM GRP THIRD CREEK, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM CARRIER OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM TIBBS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM MORRIS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - SCM MOORE, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP;
 - HARVARD C.G. PROPERTIES II, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY;
 - GO WEST TOO DEFINED BENEFIT PENSION PLAN, DATED JANUARY 1, 2001;
 - DLJ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;
 - FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;

(Requirements)

Order Number: ABC70406651-2

The following are the requirements to be complied with:

AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;
NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;
FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY;
MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, ALL AS THEIR INTERESTS MAY APPEAR OF RECORD TO PARCELS 11, 12, 13 AND 25,

AND

SMT INVESTORS LIMITED PARTNERSHIP, AN ARIZONA LIMITED PARTNERSHIP: ANC IRREVOCABLE TRUST DATED OCTOBER 28, 2004, AN ARIZONA TRUST; NEAL MANAGEMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; MT. OLYMPUS INVESTMENTS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; FAR MAREL, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; SCM - BLAYLOCK OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - CAGLE OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - DONNELLY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - FRIEDMAN OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - GRP THIRD CREEK II, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - HESS MYERS, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - KING, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - MOORE, LLLP, AN RIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - MORRIS WITHEY, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - NEAL, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - POG, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - REMONDINO OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - SCHOENHALS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - STEPHAN, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; SCM - TIBBS OKC, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP; AZ THIRD CREEK, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; FOREVER 7, LLC, AN ARIZONA LIMITED LIABILITY COMPANY: GO WEST TOO DEFINED BENEFIT PENSION PLAN. DATE JANUARY 1. 2001: HARVARD C.G. PROPERTIES. L.L.C.. AN ARIZONA LIMITED LIABILITY COMPANY: DLJ THIRD CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY, ALL AS THEIR INTERESTS MAY APPEAR OF RECORD TO PARCEL A TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.

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

(Exceptions)

Order Number: ABC70406651-2

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

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
- 2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
- 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
- 5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
- 6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- 7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
- 8. EXISTING LEASES AND TENANCIES, IF ANY.
- ANY AND ALL EASEMENTS AND/OR RIGHTS OF WAYS FOR EXISTING ROADS AND HIGHWAYS.
- 10. ANY WATER RIGHTS OR CLAIMS OR TITLE TO WATER IN, ON OR UNDER THE LAND, WHETHER OF RECORD OR NOT.

(ITEMS 8-10 AFFECT ALL PARCELS)

11. RESERVATIONS OF (1) ALL OIL, COAL AND OTHER MINERALS UNDERLYING SUBJECT PROPERTY, (2) THE EXCLUSIVE RIGHT TO PROSPECT FOR, MINE AND REMOVE OIL, COAL AND OTHER MINERALS, AND (3) THE RIGHT TO INGRESS AND EGRESS AND REGRESS TO PROSPECT FOR, MINE, AND REMOVE OIL, COAL AND OTHER MINERALS, AS CONTAINED IN DEED FROM UNION PACIFIC RAILROAD COMPANY RECORDED DECEMBER 13, 1900 IN BOOK A64 AT PAGES 348 AND 350.

QUIT-CLAIM DEED FROM UNION PACIFIC RAILROAD COMPANY TO UNION PACIFIC LAND RESOURCES CORPORATION RECORDED APRIL 14, 1971 IN BOOK 1684 AT PAGE 281.

MINERAL DEED FROM UNION PACIFIC LAND RESOURCES CORPORATION TO CHAMPLIN PETROLEUM COMPANY RECORDED DECEMBER 17, 1971 IN BOOK 1765 AT PAGE 371.

(AFFECTS PARCEL 12)

(Exceptions)

Order Number: ABC70406651-2

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

12. OIL AND GAS LEASE BETWEEN CHAMPLIN PETROLEUM COMPANY, A DELAWARE CORPORATION AND AMOCO PRODUCTION COMPANY, A DELAWARE CORPORATION, DATED OCTOBER 25, 1971, RECORDED DECEMBER 22, 1971 IN BOOK 1767 AT PAGE 180, AND ANY INTERESTS THEREIN OR RIGHTS THEREUNDER.

(AFFECTS PARCEL 12)

13. EASEMENT FOR RIGHT OF WAY FOR PIPELINE AND INCIDENTAL PURPOSES AS GRANTED TO COLORADO INTERSTATE GAS COMPANY, A DELAWARE CORPORATION BY AN INSTRUMENT RECORDED SEPTEMBER 28, 1955 IN BOOK 570 AT PAGE 466 AND AMENDMENT OF RIGHT OF WAY AGREEMENT RECORDED OCTOBER 2, 2008 UNDER RECEPTION NO. 2008000078644.

(AFFECTS PARCELS 12, 13 AND 25)

14. EASEMENT AND RIGHT OF WAY FOR PIPELINE AND INCIDENTAL PURPOSES AS GRANTED TO KOCH INDUSTRIES, INC., BY AN INSTRUMENT RECORDED FEBRUARY 25, 1959 IN BOOK 762 AT PAGE 248 AND AMENDMENT TO RIGHT OF WAY AGREEMENT RECORDED FEBRUARY 18, 1972 IN BOOK 1781 AT PAGE 529, UPON THE TERMS AND CONDITIONS THEREIN SET FORTH.

ASSIGNMENT OF THE ABOVE EASEMENT TO COLORADO INTERSTATE GAS COMPANY RECORDED NOVEMBER 12, 1982 IN BOOK 2693 AT PAGE <u>802</u>.

ASSIGNMENT TO EN CANA ENERGY RESOURCES RECORDED MARCH 28, 2005 AT RECEPTION NO. 20050328000315450.

(AFFECTS PARCEL 12)

15. LEASE BY AND BETWEEN BOX ELDER FARMS CO., LESSOR AND KOCH INDUSTRIES, INC., LESSEE, RECORDED MAY 30, 1972 IN BOOK 1798 AT PAGE 799 AND ASSIGNMENT OF LEASE TO MATODOR PIPELINES INC., RECORDED MARCH 23, 1978 IN BOOK 2223 AT PAGE 545.

(AFFECTS PARCEL 12)

16. EASEMENTS AND RIGHTS OF WAY IN FAVOR OF CHAMPLIN PETROLEUM COMPANY TOGETHER WITH ITS TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND OBLIGATIONS, WITH RESPECT TO USE OF THE SOUTH 1/2 OF SAID SECTION 11 IN OPERATIONS FOR PRODUCTION OF OIL, GAS, AND OTHER HYDROCARBONS AS GRANTED TO SAID COMPANY BY BOX ELDER FARMS CO. BY SURFACE OWNERS AGREEMENT RECORDED DECEMBER 26, 1973 IN BOOK 1906 AT PAGE 113.

(AFFECTS PARCEL 12)

17. EASEMENT AND RIGHT OF WAY FOR EXISTING SEWER, GAS, WATER OF SIMILAR PIPELINES AND FOR ELECTRIC, TELEPHONE, AND SIMILAR LINES AS RESERVED BY ADAMS COUNTY IN RESOLUTION AND DEED, RECORDED APRIL 24, 1975 IN BOOK 1990 AT PAGE 66.

(AFFECTS PARCEL 12)

18. EASEMENT FOR RIGHT OF WAY FOR PIPELINE AND INCIDENTAL PURPOSES AS GRANTED TO COLORADO INTERSTATE GAS COMPANY, A DELAWARE CORPORATION BY AN INSTRUMENT RECORDED APRIL 5, 1978 IN BOOK 2227 AT PAGE 13, UPON THE TERMS AND CONDITIONS

(Exceptions)

Order Number: ABC70406651-2

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

THEREIN SET FORTH, OVER A PORTION OF SAID PROPERTY WHICH IS UNDEFINABLE.

(AFFECTS PARCELS 12, 13 AND 25)

19. EASEMENT FOR RIGHT OF WAY FOR AN ELECTRIC TRANSMISSION AND/OR DISTRIBUTION LINE AND INCIDENTAL PURPOSES AS GRANTED TO UNION RURAL ELECTRIC ASSOCIATION, INC., A COOPERATIVE CORPORATION, BY AN INSTRUMENT RECORDED AUGUST 14, 1979 IN BOOK 2376 AT PAGE 251.

(AFFECTS PARCEL 12)

20. EASEMENT FOR RIGHT OF WAY FOR PIPELINE AND INCIDENTAL PURPOSES AS GRANTED TO KOCH INDUSTRIES, INC., BY AN INSTRUMENT RECORDED FEBRUARY 18, 1972 IN BOOK 1781 AT PAGE 534 UPON THE TERMS AND CONDITIONS THEREIN SET FORTH.

ASSIGNMENT OF RIGHT OF WAY CONTRACTS AND RELATED CONTRACTS AND AGREEMENTS RECORDED MARCH 23, 1978 IN BOOK 2223 AT PAGE <u>545</u>.

AGREEMENT AMENDING RIGHT OF WAY RECORDED OCTOBER 7, 1998 IN BOOK 5492 AT PAGE 341.

(AFFECTS PARCELS 13 AND 25)

21. EASEMENT FOR RIGHT OF WAY FOR PIPELINE PURPOSES AND INCIDENTAL PURPOSES AS GRANTED TO AMOCO PRODUCTION COMPANY, A DELAWARE CORPORATION BY BOX ELDER FARMS CO., BY AN INSTRUMENT RECORDED APRIL 3, 1980 IN BOOK 2443 AT PAGE 386.

(AFFECTS PARCELS 13 AND 25)

22. ENTIRE GRANTORS INTEREST IN ALL OIL, GAS AND OTHER MINERALS RIGHTS, AS RESERVED BY THE FIRST NATIONAL BANK OF DENVER AND ROY BLOUNT AS EXECUTORS OF THE ESTATE OF GEORGE DEXTER BLOUNT, ALSO KNOWN AS G. DEXTER BLOUNT, DECEASED, IN THE DEED TO BOX ELDER FARMS CO., A COLORADO CORPORATION, RECORDED NOVEMBER 7, 1958 IN BOOK 743 AT PAGE 522, AND ANY INTERESTS THEREIN OR RIGHTS THEREUNDER.

(AFFECTS PARCELS 13 AND 25)

23. AN EASEMENT FOR RIGHT OF WAY OF PIPELINE AND INCIDENTAL PURPOSES AS GRANTED TO COLORADO-WYOMING GAS CO. BY AN INSTRUMENT RECORDED JUNE 25, 1947 IN BOOK 339 AT PAGE <u>8</u> UPON THE TERMS AND CONDITIONS THEREIN SET FORTH.

(AFFECTS PARCEL 13)

24. 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 AS FOLLOWS:

OCTOBER 28, 1890 IN BOOK A25 AT PAGE <u>243</u> (NE 1/4 OF 10-2-66); APRIL 7, 1896 IN BOOK A67 AT PAGE <u>232</u> (SE 1/4 OF 10-2-66); FEBRUARY 21, 1898 IN BOOK A24 AT PAGE <u>542</u> (NE 1/4 OF 14-2-66); DECEMBER 4, 1890 IN BOOK A25 AT PAGE <u>244</u> (NW 1/4 OF 14-2-66);

(Exceptions)

Order Number: ABC70406651-2

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

SEPTEMBER 24, 1890 IN BOOK A24 AT PAGE <u>135</u> (SE 1/4 OF 14-2-66).

(AFFECTS PARCELS 11, 13 AND 25)

25. CONDITIONS AS CONTAINED IN DEED FROM L.C. FULENWIDER, INC., A COLORADO CORPORATION RECORDED FEBRUARY 5, 1991 IN BOOK 3749 AT PAGE 9.

(AFFECTS PARCELS 11, 12, 13 AND 25)

26. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT RECORDED MARCH 18, 1992 IN BOOK 3880 AT PAGE 233. PARTIAL ASSIGNMENT RECORDED APRIL 24, 1992 IN BOOK 3895 AT PAGE 598.

(AFFECTS PARCELS 12, 13 AND 25)

27. TERMS, CONDITIONS AND PROVISIONS OF RIGHT OF WAY RECORDED MARCH 20, 1997 IN BOOK 4963 AT PAGE 216.

(AFFECTS PARCEL 12)

28. TERMS, CONDITIONS AND PROVISIONS OF OIL AND GAS LEASE RECORDED SEPTEMBER 27, 1994 IN BOOK 4396 AT PAGE 721 AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

AFFIDAVIT OF PRODUCTION RECORDED JULY 19, 1995 IN BOOK 4549 AT PAGE 711.

NOTICE OF OIL AND GAS INTERESTS AND SURFACE USE RECORDED DECEMBER 6, 2000 IN BOOK 6347 AT PAGES 903 AND 932.

(AFFECTS PARCELS 11 AND 12)

29. TERMS, CONDITIONS AND PROVISIONS OF MULTI-USE AGREEMENT AND EASEMENTS RECORDED SEPTEMBER 01, 1995 IN BOOK 4580 AT PAGE <u>834</u>.

(AFFECTS PARCEL 11)

30. TERMS, CONDITIONS AND PROVISIONS OF RIGHT OF WAY RECORDED FEBRUARY 18, 1992 IN BOOK 3868 AT PAGE 317.

(AFFECTS PARCEL 13)

31. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT RECORDED AUGUST 26, 1992 IN BOOK 3946 AT PAGE <u>244</u>.

(AFFECTS PARCEL 25)

32. TERMS, CONDITIONS AND PROVISIONS OF SURFACE OWNERS AGREEMENT RECORDED NOVEMBER 21, 1994 IN BOOK 4426 AT PAGE <u>831</u>.

(AFFECTS PARCEL 12)

33. TERMS, CONDITIONS AND PROVISIONS OF PIPELINE EASEMENT RECORDED NOVEMBER 28, 1994

(Exceptions)

Order Number: ABC70406651-2

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

IN BOOK 4429 AT PAGE 488.

(AFFECTS PARCEL 12)

34. TERMS, CONDITIONS AND PROVISIONS OF OIL AND GAS LEASE RECORDED DECEMBER 11, 1995 IN BOOK 4642 AT PAGE 791 AND ANY AND ALL ASSIGNMENT THEREOF.

NOTICE OF OIL AND GAS INTERESTS AND SURFACE USE RECORDED DECEMBER 6, 2000 IN BOOK 6347 AT PAGE 932.

(AFFECTS PARCEL 12)

35. TERMS, CONDITIONS AND PROVISIONS OF LICENSE AGREEMENT RECORDED FEBRUARY 06, 1975 IN BOOK 1976 AT PAGE 721.

(AFFECTS PARCEL 25)

36. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT RECORDED MAY 21, 1992 IN BOOK 3907 AT PAGE 37.

(AFFECTS PARCEL 25)

37. TERMS, CONDITIONS AND PROVISIONS OF COMMON USE AGREEMENTS RECORDED FEBRUARY 17, 1998 IN BOOK 5235 AT PAGE 388.

(AFFECTS PARCEL 11)

38. TERMS, CONDITIONS AND PROVISIONS OF OIL AND GAS LEASE RECORDED MAY 26, 1998 IN BOOK 5342 AT PAGE 339, AND ANY ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

AFFIDAVIT OF PRODUCTION RECORDED MARCH 5, 2001 UNDER RECEPTION NO. C0768073.

PARTIAL RELEASE OF OIL AND GAS LEASE RECORDED NOVEMBER 6, 2001 UNDER RECEPTION NO. <u>C0882694</u>.

(AFFECTS PARCEL 12)

39. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SOUTH ADAMS COUNTY FIRE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JUNE 15, 2001, UNDER RECEPTION NO. <u>C0814831</u> AND AMENDED ORDER TRANSFERRING REAL PROPERTY FROM THE GREATER BRIGHTON FIRE PROTECTION DISTRICT TO THE SOUTH. ADAMS COUNTY FIRE PROTECTION DISTRICT #4 RECORDED DECEMBER 15, 2006 UNDER RECEPTION NO. <u>2006001010799</u>.

(AFFECTS ALL PARCELS)

40. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN COLORADO INTERSTATE GAS COMPANY RIGHT OF WAY AGREEMENT AND EASEMENT RECORDED JUNE 26, 2001 UNDER RECEPTION NO. <u>C0819065</u>.

(Exceptions)

Order Number: ABC70406651-2

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

- 41. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT AS EVIDENCED BY INSTRUMENT RECORDED MAY 20, 2002 UNDER RECEPTION NO. <u>C0971559</u>.
- 42. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN ORDER GRANTING INTERVENTION, ENTRY OF RULE AND ORDER AND RELEASE OF LIS PENDENS IN CONNECTION WITH CIVIL ACTION NO. 05-CV-735 RECORDED MARCH 12, 2007 UNDER RECEPTION NO. 2007000025611.

(AFFECTS PARCELS 11 AND 12)

43. TERMS, CONDITIONS AND PROVISIONS OF MEMORANDUM OF AGREEMENT AMONG TENANTS-IN-COMMON RECORDED APRIL 3, 2006 UNDER RECEPTION NO. 20060403000331440.

(AFFECTS PARCELS 11, 12, 13 AND 25)

44. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #97-93-C RECORDED OCTOBER 29, 1993 IN BOOK 4180 AT PAGE 398.

(AFFECTS PARCELS 13 AND A)

- 45. RIGHT OF WAY GRANTED TO COLORADO INTERSTATE GAS COMPANY, A DELAWARE CORPORATION IN INSTRUMENT RECORDED OCTOBER 6, 1955 IN BOOK 573 AT PAGE 366, AS AMENDED BY RIGHT OF WAY AND EASEMENT AGREEMENT TO PIPELINE CORRIDOR RECORDED MAY 16, 2005 UNDER RECEPTION NO. 20050516000514380 AND RECORDED AUGUST 8, 2005 UNDER RECEPTION NO. 20050808000840770.
- 46. OIL AND GAS LEASE BETWEEN RAY L. WINN AND ALICE M. WINN AND KOCH INDUSTRIES, INC., RECORDED JANUARY 30, 1970 IN BOOK 1574 AT PAGE 340 AND AFFIDAVIT OF PRODUCTION RECORDED MARCH 21, 1974 IN BOOK 1919 AT PAGE 536 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.
- 47. TERMS, CONDITIONS AND PROVISIONS AND EFFECT OF FINDINGS AND RULING OF THE REFEREE AND DECREE OF THE WATER COURT IN CASE NO. 90CW045 RECORDED APRIL 3, 1991 IN BOOK 3763 AT PAGE 835.
- 48. RIGHT OF WAY EASEMENT AS GRANTED TO UNITED POWER, INC. IN INSTRUMENT RECORDED APRIL 17, 1992, IN BOOK 3892 AT PAGE 498.
- 49. RIGHT OF WAY EASEMENT AS GRANTED TO UNITED POWER, INC. IN INSTRUMENT RECORDED APRIL 17, 1992, IN BOOK 3892 AT PAGE 501.
- 50. EASEMENT DEED AND TEMPORARY CONSTRUCTION EASEMENT FOR WATER PIPELINE FACILITIES AND INCIDENTAL PURPOSES, GRANTED TO EAST CHERRY CREEK VALLEY WATER & SANITATION DISTRICT, BY INSTRUMENT RECORDED AUGUST 03, 2005 UNDER RECEPTION NO. 20050803000819340.
- 51. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF AGREEMENT RECORDED OCTOBER 11, 2006 UNDER RECEPTION NO. 2006000989016.

(Exceptions)

Order Number: ABC70406651-2

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

(ITEMS 45-51 AFFECT PARCEL A)

52. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #RCU2006-00001 RECORDED SEPTEMBER 25, 2006 UNDER RECEPTION NO. 20060925000966530.

(AFFECTS PARCEL 11)

53. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AND SURFACE USE AGREEMENT RECORDED FEBRUARY 11, 2010 UNDER RECEPTION NO. 3675518 (WELD COUNTY RECORDS).

(AFFECTS PARCELS 11 AND 12)

- 54. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT FOR INCLUSION IN SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT RECORDED JULY 08, 2010 UNDER RECEPTION NO. 2010000045218.
- 55. CONVEYANCE OF GROUNDWATER RIGHTS TO SOUTH ADAMS COUNTY WATER AND SANITATION DISTRICT RECORDED JULY 8, 2010 UNDER RECEPTION NO. 2010000045219.
- 56. ORDER OF INCLUSION RECORDED JULY 8, 2010 UNDER RECEPTION NO. 2010000045220.
- 57. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC. TRANSMISSION LINE AND ACCESS EASEMENT RECORDED OCTOBER 27, 2010 UNDER RECEPTION NO. 2010000073786 AND RERECORDED NOVEMBER 22, 2010 UNDER RECEPTION NO. 2010000080959.
- 58. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN COMMON USE AGREEMENT BETWEEN THE E-470 PUBLIC HIGHWAY AUTHORITY AND TRI-STATE GENERATON AND TRANSMISION ASSOCIATION, INC. RECORDED DECEMBER 22, 2010 UNDER RECEPTION NO. 2010000088902.
- 59. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MULTI-USE EASEMENT AGREEMENT RECORDED FEBRUARY 14, 2011 UNDER RECEPTION NO. 2011000010627.

(ITEMS 54-59 AFFECT PARCEL 11)

60. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN GAS EASEMENT RECORDED JULY 11, 2013 UNDER RECEPTION NO. 2013000059518.

(AFFECTS PARCELS 12 AND 13)

61. OIL AND GAS LEASE BETWEEN COWLEY MANAGEMENT, LLC AND C. W. LAKE MGT, LLC, RECORDED AUGUST 22, 2011 UNDER RECEPTION NO. 2011000053927 AND RE-RECORDED FEBRUARY 15, 2012 UNDER RECEPTION NO. 2012000010904 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

(AFFECTS PARCEL 13)

(Exceptions)

Order Number: ABC70406651-2

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

62. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SURFACE DAMAGE AND SURFACE USE AGREEMENT RECORDED FEBRUARY 14, 2012 UNDER RECEPTION NO. 2012000010721 AND RATIFICATION RECORDED AUGUST 10, 2012 UNDER RECEPTION NO. 2012000058964.

(AFFECTS PARCEL 13 AND PARCEL A)

63. OIL AND GAS LEASE RECORDED SEPTEMBER 27, 2016 UNDER RECEPTION NO. 2016000081060 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

(AFFECTS PARCEL 12)

64. MEMORANDUM OFOIL AND GAS LEASE RECORDED FEBRUARY 09, 2017 UNDER RECEPTION NO. 2017000012809 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

(AFFECTS PARCEL 13 AND PARCEL A)

65. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SURFACE DAMAGE AND SURFACE USE AGREEMENT RECORDED FEBRUARY 09, 2017 UNDER RECEPTION NO. 2017000012810, AND ASSIGNMENT THEREOF RECORDED APRIL 28, 2017 UNDER RECEPTION NO. 2017000037027.

(AFFECTS PARCEL 13 AND PARCEL A)

66. MEMORANDUM OF OIL AND GAS LEASE RECORDED FEBRUARY 27, 2017 UNDER RECEPTION NO. 2017000017593 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

(AFFECTS PARCEL A)

67. OIL AND GAS LEASE RECORDED AUGUST 09, 2018 UNDER RECEPTION NO. 2018000064596 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

(AFFECTS PARCEL 13)



JOINT NOTICE OF PRIVACY POLICY OF

LAND TITLE GUARANTEE COMPANY
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

This Statement is provided to you as a customer of Land Title Guarantee Company, as agent for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- your transactions with, or from the services being performed by, us, our affiliates, or others;
- a consumer reporting agency, if such information is provided to us in connection with your transaction;

and

the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Land Title* GUARANTEE COMPANY — Since 1967—

LAND TITLE GUARANTEE COMPANY

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- A) The Subject real property may be located in a special taxing district.
- B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property)
- C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B-2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D) The Company must receive payment of the appropriate premium.
- E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Note: Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.



Commitment to Insure

ALTA Commitment - 2006 Rev.

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

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

CONDITIONS AND STIPULATIONS

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

STANDARD EXCEPTIONS

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

- 1. Rights or claims of parties in possession not shown by the Public Records.
- 2. Easements, or claims of easements, not shown by the Public Records.
- 3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
- 4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
- Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the
 effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this
 Commitment

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by: Land Title Guarantee Company 3033 East First Avenue Suite 600 Denver, Colorado 80206 303-321-1880

John E. Freyer, Jr

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

Mark Bilbrey
President

AMERICAN LAND TITLE ASSOCIATION

Rande Yeager Secretary