



**Land Title Guarantee Company
Customer Distribution**



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

Order Number: **Q62012169-6**

Date: **01/06/2021**

Property Address: **411 WOOD RD #____, SNOWMASS VILLAGE, CO 81615**

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

For Closing Assistance

Melissa J. Jones
533 E HOPKINS #102
ASPEN, CO 81611
(970) 925-1678 (Work)
(303) 393-4941 (Work Fax)
mejones@ltgc.com
Contact License: CO450818
Company License: CO44565

Closing Processor

Marc Obadia
533 E HOPKINS #102
ASPEN, CO 81611
(970) 925-1678 (Work)
(800) 318-8202 (Work Fax)
mobadia@ltgc.com
Company License: CO44565

For Title Assistance

Land Title Roaring Fork Valley Title Team
533 E HOPKINS #102
ASPEN, CO 81611
(970) 927-0405 (Work)
(970) 925-0610 (Work Fax)
valleyresponse@ltgc.com

Buyer/Borrower

TBD
Delivered via: Electronic Mail

Attorney for Seller

DAVIS GRAHAM & STUBBS
Attention: CATHERINE HANCE
1550 17TH ST #500
DENVER, CO 80202
(303) 892-9400 (Work)
(303) 893-1379 (Work Fax)
catherine.hance@dgsllaw.com
Delivered via: Electronic Mail

Seller/Owner

SV HAVENS LLC
Attention: ELLEN MCCREADY
Delivered via: Electronic Mail

EAST WEST PARTNERS
Attention: ANDY GUNION
Delivered via: Electronic Mail

Agent for Seller

SLIFER SMITH & FRAMPTON REAL ESTATE
Attention: STEVE HARRIAGE
110 CARRIAGE WAY SUITE 3104
PO BOX 5840
SNOWMASS VILLAGE, CO 81615
(970) 355-4646 (Cell)
steve@sliferrfv.com
Delivered via: Electronic Mail

EAST WEST PARTNERS
Attention: TOSCHA LAX
110 CARRIAGE WAY SUITE 3104
PO BOX 5840
SNOWMASS VILLAGE, CO 81615
(719) 960-6146 (Cell)
(970) 924-9100 (Work)
tlax@ewpartners.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: **Q62012169-6** Date: **01/06/2021**
Property Address: **411 WOOD RD #____, SNOWMASS VILLAGE, CO 81615**
Parties: **TO BE DETERMINED**
SV HAVENS LLC, A DELAWARE LIMITED LIABILITY COMPANY

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

Estimate of Title Insurance Fees	
"ALTA" Owner's Policy 06-17-06 Builder/Developer Rate	TBD
Tax Certificate	\$26.00
	Total TBD
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Thank you for your order!	

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

Chain of Title Documents:

[Pitkin county recorded 01/22/2019 under reception no. 653519](#)

[Pitkin county recorded 10/11/2019 under reception no. 659454](#)

Plat Map(s):

[Pitkin county recorded 06/30/1980 at book 9 page 80](#)

[Pitkin county recorded 12/18/2020 at book 129 page 26](#)

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: Q62012169-6

Property Address:

411 WOOD RD #____, SNOWMASS VILLAGE, CO 81615

1. Effective Date:

12/24/2020 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06 Builder/Developer Rate
Proposed Insured:
TO BE DETERMINED

TBD

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:

SV HAVENS LLC, A DELAWARE LIMITED LIABILITY COMPANY

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

NOTE: THE FOLLOWING LEGAL DESCRIPTION IS PRELIMINARY AND IS SUBJECT TO CHANGE UPON COMPLIANCE WITH THE REQUIREMENTS UNDER SCHEDULE B-1, HEREIN.

UNIT ____,
THE HAVENS,
ACCORDING TO THE CONDOMINIUM MAP THEREOF RECORDED _____, 2020 IN PLAT BOOK ____
AT PAGE ____ AND ACCORDING TO THE CONDOMINIUM DECLARATION FOR THE HAVENS RECORDED
_____, 2020 AS RECEPTION NO. _____.

COUNTY OF PITKIN,
STATE OF COLORADO

NOW KNOWN AS:

PARCEL 7,
WOODRUN UNIT 5,
ACCORDING TO THE PLAT RECORDED JUNE 30, 1980 IN PLAT BOOK 9 AT PAGE **80** AND MINOR PLAT
AMENDMENT AND LOT LINE ADJUSTMENT RECORDED DECEMBER 18, 2020 IN PLAT BOOK 129 AT
PAGE **26**.

COUNTY OF PITKIN, STATE OF COLORADO.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: Q62012169-6

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: Q62012169-6

All of the following Requirements must be met:

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

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

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

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

1. EVIDENCE SATISFACTORY TO THE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TOWN OF SNOWMASS VILLAGE TRANSFER TAX HAVE BEEN SATISFIED.
2. EVIDENCE SATISFACTORY TO THE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE BASE VILLAGE TRANSFER TAX HAVE BEEN SATISFIED.
3. RECORD DULY EXECUTED AND ACKNOWLEDGED CONDOMINIUM MAP OF THE HAVENS.

NOTE: A COPY OF SAID PLAT MUST BE SUBMITTED TO LAND TITLE GUARANTEE COMPANY PRIOR TO RECORDATION. UPON RECEIPT AND REVIEW FURTHER REQUIREMENTS AND/OR EXCEPTIONS MAY BE NECESSARY.

4. RECORDATION OF THE CONDOMINIUM DECLARATION FOR THE HAVENS.
5. WRITTEN CONFIRMATION THAT THE INFORMATION CONTAINED IN STATEMENT OF AUTHORITY FOR SV HAVENS LLC, A DELAWARE LIMITED LIABILITY COMPANY RECORDED DECEMBER 18, 2020 AT RECEPTION NO. [671717](#) IS CURRENT.

NOTE: SAID INSTRUMENT DISCLOSES CHARLIE SINGER AND/OR ELLEN MCCREADY AS THE AUTHORIZED SIGNATORIES WHO ARE AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF SAID ENTITY. IF THIS INFORMATION IS NOT ACCURATE, A CURRENT STATEMENT OF AUTHORITY MUST BE RECORDED.

6. PARTIAL RELEASE OF DEED OF TRUST DATED DECEMBER 18, 2020 FROM SV HAVENS LLC, A DELAWARE LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF PITKIN COUNTY FOR THE USE OF ALPINE BANK TO SECURE THE SUM OF \$33,400,000.00 RECORDED DECEMBER 18, 2020, AS RECEPTION NO. [671718](#).

SAID MORTGAGE WAS FURTHER SECURED IN ASSIGNMENT OF RENTS RECORDED DECEMBER 18, 2020, UNDER RECEPTION NO. [671719](#).

DISBURSER'S NOTICE IN CONNECTION WITH SAID MORTGAGE WAS RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671720](#).

7. SPECIAL WARRANTY DEED FROM SV HAVENS LLC, A DELAWARE LIMITED LIABILITY COMPANY TO TO BE DETERMINED CONVEYING SUBJECT PROPERTY.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B, Part I

(Requirements)

Order Number: Q62012169-6

All of the following Requirements must be met:

REQUIREMENTS TO DELETE THE PRE-PRINTED EXCEPTIONS IN THE OWNER'S POLICY TO BE ISSUED

A. UPON RECEIPT BY THE COMPANY OF A SATISFACTORY FINAL AFFIDAVIT AND AGREEMENT FROM THE SELLER AND PROPOSED INSURED, ITEMS 1-4 OF THE PRE-PRINTED EXCEPTIONS WILL BE DELETED. ANY ADVERSE MATTERS DISCLOSED BY THE FINAL AFFIDAVIT AND AGREEMENT WILL BE ADDED AS EXCEPTIONS.

B. IF LAND TITLE GUARANTEE CONDUCTS THE CLOSING OF THE CONTEMPLATED TRANSACTIONS AND RECORDS THE DOCUMENTS IN CONNECTION THEREWITH, ITEM NO. 5 OF THE PRE-PRINTED EXCEPTIONS WILL BE DELETED.

C. UPON RECEIPT OF PROOF OF PAYMENT OF ALL PRIOR YEARS' TAXES AND ASSESSMENTS, ITEM NO. 6 OF THE PRE-PRINTED EXCEPTIONS WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 20__ AND SUBSEQUENT YEARS.

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

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

Order Number: Q62012169-6

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

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.**
- 2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.**
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.**
- 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
- 5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.**
- 6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.**
- 7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.**
- 8. RIGHT OF PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES AS RESERVED IN UNITED STATES PATENT RECORDED JANUARY 19, 1900, IN BOOK 55 AT PAGE [93](#) AND JANUARY 30, 1917, IN BOOK 55 AT PAGE [545](#).**
- 9. RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES AS RESERVED IN UNITED STATES PATENT RECORDED JANUARY 30, 1917, IN BOOK 55 AT PAGE [545](#).**
- 10. EASEMENT AGREEMENT BETWEEN SNOWMASS AMERICAN CORPORATION, A DELAWARE CORPORATION AND SNOWMASS WATER AND SANITATION DISTRICT RECORDED APRIL 22, 1971, IN BOOK 254 AT PAGE [837](#).**
- 11. AGREEMENT BETWEEN SNOWMASS AMERICAN CORPORATION, A DELAWARE CORPORATION AND THE SNOWMASS WATER AND SANITATION DISTRICT RECORDED SEPTEMBER 28, 1971, IN BOOK 258 AT PAGE [164](#).**
- 12. TERMS, CONDITIONS AND PROVISIONS OF TOWN OF SNOWMASS VILLAGE BOARD OF TRUSTEES ORDINANCE #13, SERIES 1980 RECORDED JUNE 20, 1980 IN BOOK 390 AT PAGE [450](#) AND RE-RECORDED JUNE 23, 1980 IN BOOK 390 AT PAGE [475](#).**

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

Order Number: [Q62012169-6](#)

13. EASEMENTS, RIGHTS OF WAY AND OTTER MATTERS AS SHOWN ON THE FINAL PLANNED UNIT DEVELOPMENT PLAN FOR WEST VILLAGE EXPANSION/WOODRUN V RECORDED JUNE 20, 1980 IN PLAT BOOK 9 AT PAGE [78](#) AND AS SHOWN ON THE PLAT OF WOOD RUN UNIT FIVE RECORDED JUNE 20, 1980 IN PLAT BOOK 9 AT PAGE [80](#) AND MINOR PLAT AMENDMENT AND LOT LINE ADJUSTMENT RECORDED DECEMBER 18, 2020 IN PLAT BOOK 129 AT PAGE [26](#).
14. TERMS, CONDITIONS AND PROVISIONS OF TOWN OF SNOWMASS VILLAGE, TOWN COUNCIL ORDINANCE #10, SERIES OF 1987 RECORDED SEPTEMBER 14, 1988 IN BOOK 573 AT PAGE [205](#).
15. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT GRANT RECORDED DECEMBER 29, 1999 UNDER RECEPTION NO. [439037](#) AND AMENDMENT TO EASEMENT GRANT RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671670](#).
16. TERMS, CONDITIONS AND PROVISIONS OF SKI EASEMENT AND DEVELOPMENT RESTRICTION AGREEMENT RECORDED APRIL 23, 2003 AT RECEPTION NO. [481750](#). BARGAIN AND SALE DEED IN CONNECTION WITH SAID AGREEMENT RECORDED JUNE 9, 2011 UNDER RECEPTION NO. [580430](#) AND AMENDED AND RESTATED SKI EASEMENT RECORDED NOVEMBER 19, 2020 UNDER RECEPTION NO. [670703](#).
17. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT #1, AS EVIDENCED BY INSTRUMENT RECORDED NOVEMBER 11, 2004, UNDER RECEPTION NO. [504092](#).
(NOTE:UPON PAYMENT OF THE TAXES AND PART OF ISSUANCE OF THE POLICY, THE FOLLOWING NOTE WILL BE ADDED TO THIS EXCEPTION "NONE DUE AND OWING AT DATE OF POLICY")
18. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE BASE VILLAGE METROPOLITAN DISTRICT #2, AS EVIDENCED BY INSTRUMENT RECORDED DECEMBER 27, 2004, UNDER RECEPTION NO. [505432](#).
(NOTE:UPON PAYMENT OF THE TAXES AND AS PART OF THE ISSUANCE OF THE POLICY, THE FOLLOWING NOTE WILL BE ADDED TO THIS EXCEPTION "NONE DUE AND OWING AT DATE OF POLICY")
19. TERMS, CONDITIONS AND PROVISIONS OF JOINT RESOLUTION OF BASE VILLAGE METROPOLITAN DISTRICT #1 AND BASE VILLAGE METROPOLITAN DISTRICT #2 TO ESTABLISH A CAPITAL FACILITY FEE RECORDED DECEMBER 20, 2007 AT RECEPTION NO. [545115](#) AND AMENDED AND RESTATED JOINT RESOLUTION RECORDED AUGUST 20, 2008 UNDER RECEPTION NO. [552130](#).
(NOTE:UPON PAYMENT OF THE TAXES AND AS PART OF THE ISSUANCE OF THE POLICY, THE FOLLOWING NOTE WILL BE ADDED TO THIS EXCEPTION "NONE DUE AND OWING AT DATE OF POLICY")
20. EASEMENTS, AND RIGHTS OF WAY AS CONTAINED IN DRAINAGE EASEMENT AGREEMENT BETWEEN BRUSH CREEK LAND COMPANY AND BASE VILLAGE METROPOLITAN DISTRICT NO. 1 RECORDED JULY 24, 2008 UNDER RECEPTION NO. [551383](#).
21. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FANNY HILL TRAIL EASEMENT AGREEMENT RECORDED OCTOBER 04, 2010 UNDER RECEPTION NO. [574908](#) AND AS AMENDED BY THE MINOR PLAT AMENDMENT FOR WOODRUN 5, PARCELS 4 AND 7 RECORDED DECEMBER 18, 2020 IN PLAT BOOK 129 AT PAGE [26](#).

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

Order Number: Q62012169-6

22. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT RECORDED DECEMBER 15, 2016 UNDER RECEPTION NO. [634672](#).
23. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION RECORDED JANUARY 09, 2017 UNDER RECEPTION NO. [635259](#).
24. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF ORDINANCE BY THE TOWN OF SNOWMASS VILLAGE, NO. 14, SERIES OF 2020 RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671662](#).
25. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF FANNY HILL PARKING MANAGEMENT PLAN RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671663](#).
26. TERMS, CONDITIONS, AND PROVISIONS OF SUBDIVISION IMPROVEMENT AGREEMENT FOR FANNY HILL CABINS RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671664](#).
27. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF DEVELOPMENT AGREEMENT FOR FANNY HILL CABINS RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671665](#).
28. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF RESTRICTED HOUSING AGREEMENT RECORDED DECEMBER 18, 2020 AS RECEPTION NO. [671666](#).
29. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF CRESTWOOD TRAIL AND STAIRS ACCESS EASEMENT AGREEMENT RECORDED JANUARY 5, 2020 AS RECEPTION NO. [672243](#).
30. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE CONDOMINIUM MAP OF THE HAVENS RECORDED _____, 20__ IN PLAT BOOK _____ AT PAGE _____.
31. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF THE CONDOMINIUM DECLARATION FOR THE HAVENS RECORDED _____, 20__ AS RECEPTION NO. _____.



LAND TITLE GUARANTEE COMPANY DISCLOSURE STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

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

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

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

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
 - your transactions with, or from the services being performed by us, our affiliates, or others;
 - a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- The public records maintained by governmental entities that we obtain either directly from those entities, or from our affiliates and non-affiliates.

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

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We may share your Personal Information with affiliated contractors or service providers who provide services in the course of our business, but only to the extent necessary for these providers to perform their services and to provide these services to you as may be required by your transaction.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

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

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

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



Commitment For Title Insurance

Issued by Old Republic National Title Insurance Corporation

NOTICE

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

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

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

COMMITMENT TO ISSUE POLICY

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

COMMITMENT CONDITIONS

1. DEFINITIONS

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

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

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

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

4. COMPANY'S RIGHT TO AMEND

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

5. LIMITATIONS OF LIABILITY

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

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

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

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

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

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

8. PRO-FORMA POLICY

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

9. ARBITRATION

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

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

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



Senior Vice President



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

By  *C Monroe* President
Attest  *David Wold* Secretary

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

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