



Customer Distribution

**Our Order Number:** ABC50045338

**Date:** 09-28-2016

**Property Address:** (ALL PROPERTY CURRENTLY OWNED), GYPSUM, CO 81637

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**For Closing Assistance**

Kathryn Kuchler  
0090 BENCHMARK RD #205  
PO BOX 3480  
AVON, CO 81620  
970-748-4782 (phone)  
866-358-6634 (fax)  
kkuchler@ltgc.com  
Company License: CO44565  
Contact License: CO281402

**For Title Assistance**

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

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

**Buyer/Borrower**

POLAR STAR DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY  
COMPANY  
Attention: GERRY FLYNN  
28 2ND STREET #215  
EDWARDS, CO 81632  
970-926-8686 (work)  
gflynn22@gmail.com  
Delivered via: Electronic Mail



## Land Title Guarantee Company

Estimate of Title Fees

Order Number: ABC50045338

Date: 09-28-2016

Property Address: (ALL PROPERTY CURRENTLY OWNED), GYPSUM, CO 81637

Buyer/Borrower: POLAR STAR DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY

Seller: STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY

Visit Land Title's website at [www.ltgc.com](http://www.ltgc.com) for directions to any of our offices.

Estimate of Title Insurance Fees	
TBD Commitment	\$550.00
Tax Certificate (will be ordered prior to closing)	\$676.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
<b>Total</b>	<b>\$1,226.00</b>
<b>THANK YOU FOR YOUR ORDER!</b>	

**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule A**

**Order Number:** ABC50045338

**Customer Ref-Loan No.:**

**Property Address:**

(ALL PROPERTY CURRENTLY OWNED), GYPSUM, CO 81637

**1. Effective Date:**

09-21-2016 At 5:00 P.M.

**2. Policy to be Issued and Proposed Insured:**

"TBD" Commitment \$0.00  
Proposed Insured:  
POLAR STAR DEVELOPMENT, LLC, A COLORADO  
LIMITED LIABILITY COMPANY

**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:**

STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY

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

PARCEL A:

LOTS 18 THROUGH 20,  
LOTS 73 THROUGH 87,  
PARCELS 6, 12, 13, AND 14,  
TRACTS G, H AND V,  
FINAL PLAT STRATTON FLATS PLANNED UNIT DEVELOPMENT, FILING NO. 1, COUNTY OF EAGLE,  
STATE OF COLORADO

PARCEL B:

PARCEL 5B,  
MINOR PLAT AMENDMENT OF STRATTON FLATS PLANNED UNIT DEVELOPMENT, FILING 1, PARCEL 5,  
COUNTY OF EAGLE, STATE OF COLORADO.

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**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B Section 1**

**(Requirements)**

Order Number: ABC50045338

The following are the requirements to be complied with:

**Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.**

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

**Item (c) Payment of all taxes, charges or assessments levied and assessed against the subject premises which are due and payable.**

**Item (d) Additional requirements, if any disclosed below:**

1. RELEASE OF DEED OF TRUST DATED SEPTEMBER 03, 2010 FROM STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EAGLE COUNTY FOR THE USE OF IRONWOOD CAPITAL, LLC, A COLORADO LIMITED LIABILITY COMPANY TO SECURE THE SUM OF \$3,500,000.00 RECORDED SEPTEMBER 07, 2010, UNDER RECEPTION NO. [201017614](#).

AMENDMENT AGREEMENT IN CONNECTION WITH SAID DEED OF TRUST WAS RECORDED JULY 12, 2011 UNDER RECEPTION NO. [201113014](#).

2. TERMINATION OF FINANCING STATEMENT BY IRONWOOD CAPITAL, LLC, A COLORADO LIMITED LIABILITY COMPANY, THE SECURED PARTY, RECORDED SEPTEMBER 07, 2010, UNDER RECEPTION NO. [201017615](#).
3. RELEASE OF DEED OF TRUST DATED SEPTEMBER 03, 2010 FROM STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EAGLE COUNTY FOR THE USE OF COBIZ BANK, A COLORADO CORPORATION TO SECURE THE SUM OF \$18,000,000.00 RECORDED SEPTEMBER 07, 2010, UNDER RECEPTION NO. [201017616](#).
4. EVIDENCE SATISFACTORY TO THE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TOWN OF GYPSUM TRANSFER TAX HAVE BEEN SATISFIED.
5. A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENT AND ANY AND ALL AMENDMENTS THERETO FOR POLAR STAR DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY. SAID AGREEMENT MUST DISCLOSE WHO MAY CONVEY, ACQUIRE, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

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

6. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF POLAR STAR DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY AS A LIMITED LIABILITY COMPANY. THE STATEMENT OF AUTHORITY MUST STATE UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

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

**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B Section 1**

**(Requirements)**

**Order Number:** ABC50045338

**The following are the requirements to be complied with:**

7. WARRANTY DEED FROM STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY TO POLAR STAR DEVELOPMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.

NOTE: STATEMENT OF AUTHORITY FOR STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY RECORDED NOVEMBER 25, 2015 UNDER RECEPTION NO. [201522144](#) DISCLOSES MIKE SERRA III AS AUTHORIZED SIGNATORY WHO MAY ACQUIRE, CONVEY, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

**First American Title Insurance Company**  
**Schedule B Section 2**

**(Exceptions)**

Order Number: ABC50045338

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. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EXISTING LEASES AND TENANCIES, IF ANY.
9. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AS RESERVED IN UNITED STATES PATENT RECORDED OCTOBER 2, 1890, IN BOOK 35 AT PAGE [406](#).
10. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AS RESERVED IN UNITED STATES PATENT RECORDED APRIL 15, 1891, IN BOOK 48 AT PAGE [151](#).
11. AN UNDIVIDED 1/2 INTEREST IN ALL OIL, GAS AND OTHER MINERAL RIGHTS, AS RESERVED BY GRACE A. OLESEN IN THE DEED TO CECIL A. LAMMEY AND MILDRED LAMMEY, DATED JANUARY 5, 1961 AND RECORDED DECEMBER 20, 1961, IN BOOK 166 AT PAGE [33](#), AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.
12. EFFECT OF INCLUSION OF THE LAND IN THE GYPSUM FIRE PROTECTION DISTRICT AS DISCLOSED BY FINDINGS, ORDER AND DECREE CREATING DISTRICT RECORDED APRIL 29, 1983, IN BOOK 358 AT PAGE [691](#).
13. EFFECT OF INCLUSION OF THE LAND IN THE WESTERN EAGLE COUNTY METROPOLITAN RECREATION DISTRICT AS DISCLOSED BY AMENDED ORDER FOR INCLUSION OF LAND RECORDED JANUARY 3, 1994, IN BOOK 629 AT PAGE [173](#).
14. EASEMENT, COVENANTS, CONDITIONS, RESTRICTIONS, TERMS AND PROVISIONS AS DESCRIBED AND CONTAINED IN THE DEED OF AVIATION AGREEMENT MADE BY AND BETWEEN GYPSUM

**First American Title Insurance Company**  
**Schedule B Section 2**

**(Exceptions)**

Order Number: ABC50045338

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:

AIRPARK, LLC., A COLORADO LIMITED LIABILITY COMPANY, D/B/A/ GYPSUM COMMERCIAL PARK, THE COUNTY OF EAGLE AND THE TOWN OF GYPSUM, RECORDED JUNE 3, 1997, IN BOOK 728 AT PAGE [330](#).

15. EASEMENTS RIGHTS-OF-WAY AND OTHER MATTERS AS SHOWN ON THE PLAT OF LEHMANN PARCELS FILED FEBRUARY 26, 1998, AT RECEPTION NO. [648253](#).
16. EASEMENT AND RIGHT OF WAY FOR GAS LINES AND RELATED APPURTENANCES, AS GRANTED BY GYPSUM AIRPARK, LLC, DBA GYPSUM COMMERCIAL PARK, A COLORADO LIMITED LIABILITY COMPANY TO KN ENERGY, INC., A KANSAS CORPORATION BY INSTRUMENT RECORDED SEPTEMBER 10, 1999, AT RECEPTION NO. [708260](#).
17. EASEMENT AND RIGHT OF WAY FOR ACCESS, UTILITY AND PUBLIC ROAD PURPOSES, AS GRANTED BY ERNST LEHMANN TO TOWN OF GYPSUM BY INSTRUMENT RECORDED JULY 17, 2001, AT RECEPTION NO. [762354](#).
18. EASEMENT AND RIGHT OF WAY FOR ELECTRIC LINE AND RELATED APPURTENANCES, AS GRANTED BY GYPSUM AIRPARK, LLC TO HOLY CROSS ENERGY BY INSTRUMENT RECORDED AUGUST 23, 2001, AT RECEPTION NO. [765572](#).
19. EASEMENT AND RIGHT OF WAY FOR ELECTRIC LINE AND RELATED APPURTENANCES, AS GRANTED BY ERNST LEHMANN TO HOLY CROSS ENERGY BY INSTRUMENT RECORDED AUGUST 23, 2001, AT RECEPTION NO. [765573](#).
20. ANY AND ALL MATTERS CONTAINED IN ANNEXATION AGREEMENT WITH THE TOWN OF GYPSUM RECORDED JUNE 30, 2006 AT RECEPTION NO. [200617643](#) AND FIRST AMENDMENT THERETO RECORDED MARCH 21, 2008 AT RECEPTION NO. [200806081](#).
21. ANY AND ALL MATTERS CONTAINED IN TOWN OF GYPSUM ORDINANCE #2006-05 (ZONING AND SKETCH PLAN) RECORDED JUNE 30, 2006 AT RECEPTION NO. [200617644](#).
22. EASEMENTS RIGHTS-OF-WAY AND OTHER MATTERS AS SHOWN ON THE PLAT OF AMENDED LEHMANN PARCELS, ACCORDING TO THE "AMENDED EXEMPTION PLAT LEHMANN PARCELS" FILED JUNE 30, 2006 AT RECEPTION NO. [200617646](#).
23. EASEMENT, COVENANTS, AGREEMENTS AND ANY AND ALL MATTERS CONTAINED IN THE DEED OF AVIGATION EASEMENT RECORDED JUNE 30, 2006 AT RECEPTION NO. [200617647](#).
24. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF PRELIMINARY PLAT, STRATTON FLATS PLANNED UNIT DEVELOPMENT RECORDED MARCH 21, 2008 UNDER RECEPTION NO. [200806089](#).
25. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FINAL PLAT AND FIRST AMENDMENT TO THE FINAL PLAT, STRATTON FLATS PLANNED UNIT DEVELOPMENT, FILING 1 RECORDED MARCH 21, 2008 UNDER RECEPTION NO. [200806090](#) AND THAT FIRST AMENDMENT RECORDED JANUARY 22, 2009 UNDER RECEPTION NO. [200900843](#), AND SUPPLEMENTS THERETO.
26. TERMS, CONDITIONS AND PROVISIONS OF SUBDIVISION IMPROVEMENTS AGREEMENT RECORDED MARCH 21, 2008 UNDER RECEPTION NO. [200806082](#) AND FIRST AMENDMENT

**First American Title Insurance Company**  
**Schedule B Section 2**

**(Exceptions)**

Order Number: ABC50045338

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:

RECORDED OCTOBER 29, 2010 UNDER RECEPTION NO. [201021876](#).

27. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF FINAL PLAT OF STRATTON FLATS PLANNED UNIT DEVELOPMENT, FILING NO. 1 RECORDED MARCH 21, 2008 UNDER RECEPTION NO. [200806090](#).
28. TERMS, CONDITIONS AND PROVISIONS OF THE PLANNED UNIT DEVELOPMENT GUIDE RECORDED MARCH 21, 2008 AT RECEPTION NO. [200806083](#).
29. TERMS, CONDITIONS AND PROVISIONS OF THE DRY-UP COVENANT RECORDED MARCH 21, 2008 AT RECEPTION NO. [200806085](#).
30. TERMS, CONDITIONS AND PROVISIONS OF LONG TERM WATER LEASE AGREEMENT RECORDED MARCH 21, 2008 AT RECEPTION NO. [200806084](#).  
ASSIGNMENT AND ASSUMPTION OF LONG TERM WATER LEASE RECORDED SEPTEMBER 7, 2010 UNDER RECEPTION NO [201017611](#).
31. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN THE STRATTON FLATS HOUSING PLAN AND DEVELOPMENT ASSISTANCE AGREEMENT RECORDED AUGUST 15, 2008 UNDER RECEPTION NO. [200817301](#).
32. TERMS, CONDITIONS AND PROVISIONS OF TRENCH, CONDUIT AND VAULT AGREEMENT RECORDED AUGUST 13, 2008 AT RECEPTION NO. [200817162](#).
33. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR STRATTON FLATS MASTER ASSOCIATION RECORDED JANUARY 26, 2009 AT RECEPTION NO. [200900985](#) AND AMENDMENT RECORDED APRIL 24, 2012 UNDER RECEPTION NO. [201207981](#).  
ASSIGNMENT OF DECLARANT'S RIGHTS RECORDED SEPTEMBER 7, 2010 UNDER RECEPTION NO. [201017612](#).
34. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR STRATTON FLATS TOWNHOMES RECORDED JANUARY 26, 2009 AT RECEPTION NO. [200900986](#).

ASSIGNMENT OF DECLARANT'S RIGHTS RECORDED SEPTEMBER 7, 2010 UNDER RECEPTION NO. [201017613](#).

**First American Title Insurance Company**  
**Schedule B Section 2**

**(Exceptions)**

**Order Number:** ABC50045338

**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:**

35. TERMS, CONDITIONS AND PROVISIONS OF STRATTON FLATS TOWNHOMES NOTICE OF APPLICABILITY RECORDED JANUARY 26, 2009 AT RECEPTION NO. [200900987](#).
36. TERMS, CONDITIONS, AND PROVISIONS CONTAINED IN RESOLUTION NO. 2010-39 RECORDED OCTOBER 29, 2010, UNDER RECEPTION NO. [201021870](#).
37. TERMS, CONDITIONS, STIPULATIONS AND OBLIGATIONS WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE AS CONTAINED IN RESOLUTION NO. 2008-24, RECORDED OCTOBER 29, 2010, UNDER RECEPTION NO. [201021871](#).
38. TERMS, CONDITIONS, STIPULATIONS AND OBLIGATIONS WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE AS CONTAINED IN RESOLUTION NO. 2008-25, RECORDED OCTOBER 29, 2010, UNDER RECEPTION NO. [201021872](#).
39. TERMS, CONDITIONS, STIPULATIONS AND OBLIGATIONS WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE AS CONTAINED IN RESOLUTION NO. 2010-40, RECORDED OCTOBER 29, 2010, UNDER RECEPTION NO. [201021873](#).
40. TERMS, CONDITIONS, STIPULATIONS AND OBLIGATIONS WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE AS CONTAINED IN RESOLUTION NO. 2010-41, RECORDED OCTOBER 29, 2010, UNDER RECEPTION NO. [201021874](#).
41. EASEMENT GRANTED TO SOURCEGAS DISTRIBUTION LLC, FOR UTILITIES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JANUARY 27, 2011, UNDER RECEPTION NO. [201101560](#).
42. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT FOR RECORDING OF JOINT IMPROVEMENTS AND COST SHARING AGREEMENT RECORDED FEBRUARY 22, 2012 UNDER RECEPTION NO. [201203488](#).
43. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DITCH RELOCATION AND ALTERATION AGREEMENT RECORDED JULY 15, 2015 UNDER RECEPTION NO. [201513193](#).
44. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DITCH SHARING AGREEMENT RECORDED JULY 15, 2015 UNDER RECEPTION NO. [201513194](#).
45. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DITCH RELOCATION, OPERATION AND MAINTENANCE AGREEMENT RECORDED JULY 15, 2015 UNDER RECEPTION NO. [201513195](#).
46. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF MINOR PLAT AMENDMENT STRATTON FLATS PLANNED UNIT DEVELOPMENT, FILING NO. 1, PARCEL NO. 5 RECORDED NOVEMBER 25, 2015 UNDER RECEPTION NO. [201522146](#).
47. TERMS, CONDITIONS, STIPULATIONS AND OBLIGATIONS WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE AS CONTAINED IN ASSIGNMENT AND ASSUMPTION OF LONG TERM WATER LEASE AGREEMENT, RECORDED JANUARY 07, 2016, UNDER RECEPTION NO. [201600245](#).



**LAND TITLE GUARANTEE COMPANY**

**LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION**

**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.



First American Title™

## Privacy Information

We are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

### Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

### Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others, and
- Information we receive from a consumer reporting agency.

### Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any non affiliated party. Therefore, we will not release your information to non affiliated parties except: (1) as necessary for us to provide the product or service you have requested to us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

### Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information values. We currently maintain physical, electronic, and procedural safeguards that comply with referral regulations to guard your nonpublic personal information.

### Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet. In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us how you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site. There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the person information. Usually, the personal information we collect is used only by us to respond to your inquiry, process and order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

### Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

### Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive. [FirstAm.com](http://FirstAm.com) uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

### Fair Information Values

**Fairness** We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

**Public Record** We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

**Use** We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

**Accuracy** We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

**Education** We endeavor to educate the uses of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

**Security** We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.



**JOINT NOTICE OF PRIVACY POLICY OF  
LAND TITLE GUARANTEE COMPANY,  
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION,  
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 and Meridian Land Title, LLC, as agents 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.



First American Title™

## Commitment for Title Insurance

ISSUED BY

### First American Title Insurance Company

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

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

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

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

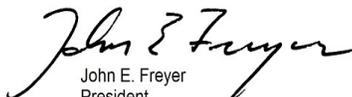
IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

#### CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or the matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions 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 the 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](http://www.alta.org)

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

First American Title Insurance Company

  
John E. Freyer  
President  
Authorized Officer or Agent

  
Dennis J. Gilmore  
  
Jeffrey S. Robinson  
Secretary

AMERICAN  
LAND TITLE  
ASSOCIATION





# INVOICE

**Land Title Guarantee Company**  
**5975 Greenwood Plaza Blvd Suite 125**  
**Greenwood Village, CO 80111**  
**970-476-2251**

POLAR STAR DEVELOPMENT LLC  
 GERRY FLYNN  
 28 2ND STREET #215  
 EDWARDS, CO 81632

<u>Reference</u>	
Your Reference Number:	TBD Commitment - 50045338
Our Order Number:	VA-9996
Our Customer Number:	70832
Invoice Requested by:	GERRY FLYNN
Invoice (Process) Date:	September 28, 2016
Transaction Invoiced By:	Web Services
Email Address:	invoicing@ltgc.com

**Invoice Number: VA-9996**

Date: September 28, 2016

Order Number: 50045338

Property Address: (ALL PROPERTY CURRENTLY OWNED) GYPSUM 81637

Buyer/Borrower: Polar Star Development, Llc, A Colorado Limited Liability Company

Invoice Charges		
Service:	TBD Commitment	\$550.00
Ref:	50045338	
Addr:	(ALL PROPERTY CURRENTLY OWNED)	
Party:	STRATTON FLATS HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY	
		\$676.00
Service:	Tax Certificate	
Ref:		
Addr:		
Party:		
		\$1,226.00
Total Amount Invoiced:		\$0.00
Less Payment(s):		\$1,226.00
Balance Due:		

**Due and Payable upon receipt**

Please make check payable to Land Title Guarantee Company and send to the address at the top of Page 1.  
 Please reference **Invoice Number VA-9996** on your Payment