



First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
 Phone: (303)876-1112 Fax: (877)235-9185

DATE: June 02, 2017

FILE NUMBER: NCS-847723-CO

PROPERTY ADDRESS: 6290 South Southlands Parkway, Aurora, CO 80016

OWNER/BUYER: NWSL Town Center LLC/Lazy Dog Colorado OPS, LLC

YOUR REFERENCE NUMBER: Lazy Dog Southlands, Lot M

ASSESSOR PARCEL NUMBER: 2071-19-3-03-001

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.:

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions:

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO:	First American Title Insurance Company National Commercial Services 1125 17th Street, Suite 500 Denver, CO 80202	ESCROW OFFICER:	Melanie Watson
		PHONE:	(303)876-1112
		FAX:	(877)235-9185
		E-MAIL:	mwatson@firstam.com
		DELIVERY:	E-MAIL

To:	First American Title Insurance Company National Commercial Services 1125 17th Street, Suite 500 Denver, CO 80202	ATTN:	John Huemoller
		PHONE:	(303)876-1133
		MOBILE:	(303) 656-3997
		FAX:	(877)235-9185
		E-MAIL:	jhuemoller@firstam.com
		DELIVERY:	E-MAIL

ALTA Commitment Form

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.

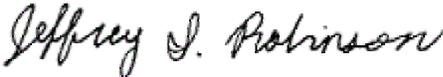
The Company will provide a sample of the policy form upon request.

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.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

COMMITMENT FOR TITLE INSURANCE FORM SCHEDULE A

1. Effective Date: May 26, 2017 at 5:00 p.m.
 - a. ALTA Extended Owner's Policy (06-17-06) \$1,710,000.00

Proposed Insured:
Lazy Dog Colorado OPS, LLC, a Delaware limited liability company
 - b. ALTA Extended Loan Policy (06-17-06) \$TBD

Proposed Insured:
A Lender To Be Determined

2. The estate or interest in the Land described or referred to in this Commitment is:
Fee Simple as to Parcel 1; Easement as to Parcels 2 and 3

3. Title to the estate or interest in the Land is at the Effective Date vested in:
NWSL Town Center LLC, a Delaware limited liability company

4. The Land referred to in this Commitment is described as follows:
See Exhibit "A" attached hereto and made a part hereof.

For informational purposes only: 6290 South Southlands Parkway,
Aurora, Colorado 80016

EXHIBIT A

Commitment No.: NCS-847723-CO

The land referred to in Schedule A is situated in the County of Arapahoe, State of Colorado and is described as follows:

Parcel 1:

A portion of Lot 2, Block 1,
Southlands Subdivision Filing No. 16,
County of Arapahoe,
State of Colorado.

Parcel 2:

A non-exclusive easement for roadways, walkways, ingress, egress, parking of motor vehicles, loading and unloading of commercial and other vehicles as more particularly described in Easements with Covenants and Restrictions Affecting Land recorded December 12, 2003 as Reception No. [B3265873](#), as amended by the First Amendment to Easements with Covenants and Restrictions Affecting Land recorded September 17, 2004 as Reception No. [B4165651](#).

Parcel 3:

Non-exclusive easements as more particularly described in Master Declaration of Easements, Covenants, Conditions and Restrictions recorded June 22, 2004 as Reception No. [B4112093](#), as amended by the First Amendment to Master Declaration of Easements, Covenants, Conditions and Restrictions recorded January 25, 2006 as Reception No. [B6011092](#), and as further amended by the Second Amendment to Master Declaration of Easements, Covenants, Conditions and Restrictions recorded August 15, 2007 as Reception No. [B7105612](#), as assigned under Assignment of Declarant's Rights recorded July 23, 2012 at Reception No. [D2079382](#).

NOTE: THE ABOVE LEGAL DESCRIPTION WILL BE AMENDED UPON SATISFACTION OF THE REQUIREMENTS HEREIN SET FORTH.

For informational purposes only: APN: 2071-19-3-03-001

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Receipt by the Company of a true and accurate Legal Description prepared and certified by a licensed surveyor, of the property to be insured hereunder. This commitment is subject to further requirements and/or exceptions upon review.
5. Recordation of a Special Warranty Deed satisfactory to the Company, from NWSL Town Center LLC, a Delaware limited liability company, vesting fee simple title in and to Lazy Dog Colorado OPS, LLC, a Delaware limited liability company.
6. Recordation of a Deed of Trust satisfactory to the Company, from Lazy Dog Colorado OPS, LLC, a Delaware limited liability company, to the Public Trustee of Arapahoe County, for the benefit of the proposed insured lender.
7. Recordation of a Partial Release of the Deed of Trust from NWSL Town Center LLC, a Delaware limited liability company and NWSL Power Center LLC, a Delaware limited liability company to the Public Trustee of Arapahoe County for the use of Canadian Imperial Bank of Commerce, acting through its New York Agency, as Administrative Agent for the Lenders to secure an indebtedness in the principal sum of \$77,950,000.00, and any other amounts and/or obligations secured thereby, dated July 20, 2012 and recorded July 23, 2012 at Reception No. [D2079383](#), to release the property described herein.

NOTE: Assignment of Leases and Rents in connection therewith recorded July 23, 2012 at Reception No. [D2079384](#).

NOTE: Non-Disturbance and Attornment Agreements in connection therewith recorded May 9, 2014 at Reception No. [D4038908](#), June 6, 2014 at Reception No. [D4048547](#).

NOTE: Subordination, Non-Disturbance and Attornment Agreements in connection therewith recorded April 22, 2013 at Reception No. [D3049586](#), March 24, 2016 at Reception No. [D6029254](#).

8. Receipt by the Company of the following documentation for NWSL Town Center LLC, a Delaware limited liability company:

Operating Agreement, and all amendments thereto, if any.
Certificate of Good Standing issued by the Delaware Secretary of State.

9. Receipt by the Company of the following documentation for Lazy Dog Colorado OPS, LLC, a Delaware limited liability company:

Operating Agreement, and all amendments thereto, if any.
Certificate of Good Standing issued by the Delaware Secretary of State.

10. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by NWSL Town Center LLC, a Delaware limited liability company.

11. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by Lazy Dog Colorado OPS, LLC, a Delaware limited liability company.

12. Receipt by the Company of an ALTA/NSPS Land Title Survey, certified to First American Title Insurance Company, and in form and content satisfactory to the Company. The Company reserves the right to make further requirements and/or exceptions upon review of this survey.

13. As to issuance of mechanic's lien coverage before or during construction: receipt by the Company of the following documentation:

Indemnity Agreement satisfactory to the Company, executed by (a) Lazy Dog Colorado OPS, LLC, a Delaware limited liability company, (b) the General Contractor, and (c) the Loan Guarantor(s), if any.

Current financial statements for (a) Lazy Dog Colorado OPS, LLC, a Delaware limited liability company and (b) the Loan Guarantor(s), if any.

History as to construction projects previously completed or presently under construction by (a) South L, LLC, and (b) the General Contractor.

The Construction Loan Agreement, including an itemized project disbursement schedule.

Signed Lien Waivers evidencing full and complete payment of all existing or outstanding bills or obligations to any Contractors, Subcontractors, and Suppliers for materials supplied or labor performed, commenced or contracted for, including but not limited to excavation, demolition, engineering and architectural fees.

Project Budget, including hard and soft costs.

Signed Construction Contract and all schedules.

Performance and Materialman's Bonds as to construction on the subject property, if any.

Appraisal for present value and as-built completed value.

NOTE: Authorization to issue mechanic's lien coverage is subject to approval by authorized underwriting personnel, who reserve the right to make further requirements or exceptions upon review of the aforesaid information.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

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

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
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 and 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 heretofore or hereafter furnished, imposed by law and not shown in the Public Records.

NOTE: Exception Number Four (4) will not be deleted from or modified in the policy or policies to be issued hereunder. Authorization to delete or modify Exception Number Four (4) is subject to approval by authorized underwriting personnel, who reserve the right to create further requirements and/or exceptions.

5. Any and all unpaid taxes, assessments and unredeemed tax sales.
6. Reservations by the Union Pacific Land Company of (1) All oil, coal and other minerals underlying the land, (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, all as contained in Deed recorded April 20, 1914 in [Book 66 at Page 28](#), and any and all assignments thereof or interests therein.

NOTE: Deeds regarding said reservations in connection therewith recorded August 27, 1925 in [Book 207 at Page 302](#), April 16, 1971 in [Book 1920 at page 247](#), July 20, 1977 and November 23, 1998 at Reception No. [A8189797](#).

7. Reservation of oil, gas and other mineral as reserved in Deed from Katie F. Quick to Public Service Company of Colorado recorded January 17, 1961 in [Book 1236 at Page 393](#), and any and all assignments thereof or interests therein.
8. Request for Notification of Surface Development by RME Petroleum Company recorded May 16, 2002 under Reception No. [B2090960](#).

9. Any tax, lien, fee or assessment by reason of inclusion of subject property in the Southlands Metropolitan District No. 1, as evidenced by instrument recorded December 4, 2002 at Reception No. [B2230837](#), January 14, 2004 at Reception No. [B4008360](#) and March 2, 2004 at Reception No. [B4037569](#); and Memorandum of Resolution Regarding Facilities Fees recorded February 4, 2004 at Reception No. [B4022064](#).

NOTE: General Disclosure and Common Questions Regarding Southlands Metropolitan District No. 1 in connection therewith recorded March 26, 2003 at Reception No. [B3062492](#) and re-recorded March 5, 2004 at Reception No. [B4041617](#).

NOTE: Resolutions Regarding Imposition of Facility fees in connection therewith recorded March 26, 2003 at Reception No. [B3062491](#) and Amended Resolution recorded August 9, 2004 at Reception No. [B4141216](#).

NOTE: Memorandum Regarding Resolution Concerning the Imposition of Operations Fee in connection therewith recorded May 11, 2011 at Reception No. [D1044974](#).

NOTE: Special District Public Disclosure recorded December 16, 2014 at Reception No. [D4117986](#).

10. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easements With Covenants and Restrictions Affecting Land recorded December 12, 2003 at Reception No. [B3265873](#) and First Amendment recorded September 17, 2004 at Reception No. [B4165651](#).
11. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Utility Easement recorded January 5, 2004 at Reception No. [B4000798](#).
12. Covenants, conditions, restrictions and provisions as set forth in Master Declaration of Covenants Easements, Conditions and Restrictions recorded June 22, 2004 at Reception No. [B4112093](#), but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin, and any and all amendments, assignments, or annexations thereto.
- NOTE: Assignment and Assumption of Declarant in connection therewith recorded December 12, 2008 at Reception No. [B8135492](#) and [B8135493](#).
- NOTE: Assignment of Declarant's Rights in connection therewith recorded July 23, 2012 at Reception No. [D2079382](#).
13. Terms, conditions, provisions, obligations and agreements as set forth in the Air Rights Covenant and Avigation Easement recorded October 15, 2004 at Reception No. [B4182352](#).
14. An easement for water, sewer and storm drainage and incidental purposes granted to City of Aurora, as set forth in an instrument recorded April 4, 2005 at Reception No. [B5047738](#).
15. An easement for utilities and incidental purposes granted to City of Aurora, as set forth in the Southlands Subdivision, Filing No. 10 recorded May 25, 2005 at Reception No. [B5075993](#).
16. Terms, Conditions, Provisions, Burdens and Obligations as set forth in Southlands CSP, Filing Number 11 Phase C with Waivers recorded May 25, 2005 at Reception No. B5075996.
17. Terms, conditions, provisions, obligations and agreements as set forth in the Revocable License recorded July 18, 2005 at Reception No. [B5105667](#).

18. Terms, conditions, provisions, obligations and agreements as set forth in the Sixty-Foot Yard Declaration recorded August 3, 2005 at Reception No. [B5114567](#).
19. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easement Agreement recorded November 23, 2005 at Reception No. [B5176604](#).
20. Terms, conditions, provisions, obligations, easements and agreements as set forth in the License Agreement recorded December 14, 2006 at Reception No. [B6175748](#).
21. An easement for water, sewer and storm drainage and incidental purposes granted to City of Aurora, as set forth in an instrument recorded January 22, 2007 at Reception No. [B7009264](#).
22. An easement for water, sewer and storm drainage and incidental purposes granted to City of Aurora, as set forth in an instrument recorded March 8, 2007 at Reception No. [B7029832](#).
23. Easements, notes, covenants, restrictions and rights-of-way as shown on the plat of Southlands Subdivision Filing No. 16, recorded June 4, 2007 at Reception No. [B7070407](#) and Southlands Subdivision, Filing No. 16, Amendment No. 1 recorded December 12, 2008 at Reception No. [B8135141](#).

NOTE: Affidavit of Correction in connection therewith recorded March 10, 2008 at Reception No. [B8028228](#).

NOTE: Affidavit of Correction in connection therewith recorded April 1, 2008 at Reception No. [B8037639](#).
24. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easement Agreement recorded June 24, 2008 at Reception No. [B8072674](#).
25. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easement Agreement recorded June 24, 2008 at Reception No. [B8072675](#).
26. Lease by and between Southlands Colorado, LLC, as lessor, and Colorado Cinema Group, as lessee, as evidenced by Memorandum of Lease recorded January 26, 2005 at Reception No. [B5011545](#).
27. Lease by and between Southlands Power Center, LLC, as lessor, and Barnes & Noble Booksellers, Inc., as lessee, as evidenced by Memorandum of Lease recorded March 25, 2005 at Reception No. [B5042580](#) and [B5042581](#).
28. Lease by and between Southlands Colorado, LLC, as lessor, and Gap Inc., as lessee, as evidenced by Memorandum of Lease recorded April 21, 2005 at Reception No. [B5056661](#) and [B5056662](#).
29. Lease by and between Southlands Colorado, LLC, as lessor, and TSA Stores, as lessee, as evidenced by Memorandum of Lease recorded April 26, 2005 at Reception No. [B5058951](#).
30. Lease by and between Southlands Colorado, LLC, as lessor, and Gap Inc., as lessee, as evidenced by Memorandum of Lease recorded September 22, 2005 at Reception No. [B5143313](#).
31. Lease by and between Alberta Town Center LLC, as lessor, and Verizon Wireless, as lessee, as evidenced by Memorandum of Lease recorded September 22, 2006 at Reception No. [B6136303](#).

32. Lease by and between NWSL Town Center LLC, a Delaware limited liability company, as lessor, and Sears Authorized Hometown Stores, LLC, a Delaware limited liability company, as lessee, as evidenced by Memorandum of Lease recorded April 22, 2013 at Reception No. [D3049585](#).
33. Lease by and between NWSL Town Center LLC, a Delaware limited liability company, as lessor, and H&M Hennes & Mauritz L.P., a New York limited partnership, as lessee, as evidenced by Memorandum of Lease recorded May 9, 2014 at Reception No. [D4038921](#) and recorded June 6, 2014 at Reception No. [D4048546](#).
34. Lease by and between NWSL Town Center LLC, a Delaware limited liability company, as lessor, and Blazin Wings, Inc., a Minnesota corporation, as lessee, as evidenced by Notice of Lease recorded March 18, 2016 at Reception No. [D6027585](#).
35. Terms, conditions, provisions, obligations and agreements as set forth in the Lease by and between Southlands Power Center, LLC, as lessor, and Michaels Stores, Inc., as lessee, as evidenced by Memorandum of Shopping Center Lease recorded March 18, 2006 at Reception No. [B6041468](#).
36. Terms, conditions, provisions, obligations and agreements as set forth in the Lease by and between Southlands Power Center, LLC, as lessor, and The TJX Companies, Inc., a Delaware corporation, as lessee, as evidenced by Memorandum of Shopping Center Lease recorded April 13, 2006 at Reception No. [B6057430](#).
37. Existing leases and tenancies.

EXHIBIT B
Statement of Charges

ALTA Standard Owner's Policy	\$ 1,954.00
Delete 1-3 (O)	\$ 60.00
ALTA Standard Loan Policy	\$ 150.00
Delete 1-3 (L)	\$ 10.00
Tax Certification	\$ TBD

CONDITIONS

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



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 that 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 nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of 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 federal 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 who 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 personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an 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 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 users 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.

DISCLOSURE STATEMENT

Pursuant to C.R.S. 30-10-406(3)(a) 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 will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Nonresident withholding).

NOTE: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owner's policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed.

Pursuant to C.R.S. 10-11-122, the company will not issue its owner's policy or owner's policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. 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: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 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 Colorado Division of Insurance Regulations 8-1-2, 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 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 C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

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 an ALTA Closing Protection Letter which may, upon request, be provided to certain parties to the transaction identified in the commitment.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.