



## ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### NOTICE

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

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO 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, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

ABC Title & Closing Services  
300 Main Street, Ste. A  
Ordway, CO 81063  
(719) 267-5538



**Matt Morris**  
President and CEO

**Denise Carraux**  
Secretary

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

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File No. 012219

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

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LAND TITLE  
ASSOCIATION



## COMMITMENT CONDITIONS

### 1. DEFINITIONS

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

- 2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - (a) the Notice;
  - (b) the Commitment to Issue Policy;
  - (c) the Commitment Conditions;
  - (d) Schedule A;
  - (e) Schedule B, Part I - Requirements;
  - (f) Schedule B, Part II - Exceptions; and
  - (g) a countersignature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

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

### 5. LIMITATIONS OF LIABILITY

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

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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

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

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

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

**8. PRO-FORMA POLICY**

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

**9. ARBITRATION**

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

## **STEWART TITLE GUARANTY COMPANY**

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

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# ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

## Transaction Identification Data for reference only:

Issuing Agent: ABC Title & Closing Services  
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063  
Issuing Office's ALTA® Registry ID:  
Loan ID Number: N/A  
Commitment Number: 012219  
Issuing Office File Number: 012219  
Property Address: 19424 HIGHWAY 96, ORDWAY, CO 81063  
Revision Number:

1. **Commitment Date:** January 12, 2019 at 8:00 A.M.

2. **Policy to be issued:**

**Proposed Policy Amount**

(a) ALTA Owner's Policy Standard

Proposed Insured: TBD

(b) ALTA Loan Policy Standard

Proposed Insured: Lender

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

Fee Simple

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

ORDWAY FEEDYARD LTD. LIABILITY CO.

5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**STEWART TITLE GUARANTY COMPANY**

## STATEMENT OF CHARGES

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

ALTA OWNERS POLICY  
ALTA LOAN POLICY  
ALTA LOAN POLICY 2nd  
End 100, 8.1

Tax Certificate

**TOTAL**

**\$0.00**

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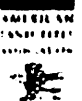
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**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

**EXHIBIT A  
SCHEDULE A**

**LEGAL DESCRIPTION**

A tract of land lying in Crowley County, Colorado in Section 18 and in the N½ of Section 19, Township 21 South, Range 56 West of the 6th P.M., and in the E½E½NE¼ of Section 24, Township 21 South, Range 57 West of the 6th P.M. and more particularly described as follows: Beginning at the Southwest corner of said Section 18; and considering the West line of said Section 18, (as monumented by referenced 2½" dia. aluminum monuments), as being N. 0°11'55" E. with all other bearings contained herein relative thereto; thence N. 0°11'55" E., 2382.17 feet along the west line of said Sec. 18 to the Southerly Right-of-Way line of the Missouri Pacific Railroad; thence N. 76°23'42" E. along said Right-of-Way, 5540.49 feet to the East line of said Sec. 18; thence S. 0°35'09" W., 1011.15 feet to the Southeast corner of the NE¼ of said Section 18; thence continuing S. 0°35'09" W., 2656.12 feet to the Southeast corner of said Section 18; thence S. 89°48'13" W., 330.65 feet along the South line of said Section 18; thence S. 0°10'48" W., 220.70 feet; thence S. 89°36'26" E., 329.01 feet to the East line of said Section 19; thence S. 0°35'53" W., 1177.86 feet along the East line of said Section 19; thence S. 89°48'13" W., 5362.38 feet to the West line of said Section 19; thence N. 88°16'41" W., 668.03 feet to the West line of the E½E½NE¼ of said Section 24; thence N. 0°52'25" E., 1402.06 feet to the Northwest corner of said E½E½NE¼; thence S. 88°16'41" E., 667.86 feet to the point of beginning. EXCEPT the NE¼NE¼NW¼ of said Sec. 19 described as beginning at the monumented Northeast corner of the NW¼ of said Section 19; thence S. 0°50'53" W., 665.31 feet; thence S. 89°44'52" W., 655.62 feet; thence N. 0°51'10" E., 665.95 feet; thence N. 89°48'13" E., 655.55 feet to the point of exception beginning.

EXCEPT a tract of land in the NE corner of the NE¼ NE¼ of said Section 19, described as follows: From a survey marker at the NE corner of the hereinabove mentioned Section 19, thence South 89°48'13" West 330.65 feet which is the point of beginning; thence West 150 feet to a point; thence South 440 feet to a point; thence East 479.01 feet to a point; thence North 219.30 feet to a point; thence West 329.01 feet to a point; thence North 220.70 feet to a point which is the point of beginning.

AND

All that part of the E½E½ of Section 13, Township 21 South, Range 57 West of the 6th P.M. lying South of the right-of-way of the Missouri Pacific Railroad Company; EXCEPT a tract of land conveyed by Warranty Deed to Valley View Drainage District, recorded in Book 89 at Page 89.

AND

The N1/2W1/2E1/2NE1/4 and N1/2W1/2NE1/4 of Section 24, Township 21 South, Range 57 West of the 6th P.M.

In Crowley County, Colorado.

ABC

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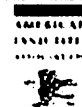
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# ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

## Requirements

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All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay us the premium fees and charges for the policy.
6. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
7. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
8. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
9. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
10. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
11. Release of Deed of Trust from ORDWAY FEEDYARD, LLC to the Public Trustee of Crowley County for the benefit of COLORADO WATER CONSERVATION BOARD to secure an indebtedness in the principal amount of \$2,525,000.00, dated 4/23/2013 and recorded 5/24/2013 at Reception No. 169481. Amendment to Deed of Trust recorded 4/29/2014 at Reception No. 170195.
12. Record Statement of Authority for ORDWAY FEEDYARD LTD LIABILITY CO. to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
13. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
14. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the

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

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

**Requirements**

names of the Buyer and Lender have been disclosed.

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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

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

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. 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.
5. 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.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2019 and subsequent years, a lien not yet due or payable.
9. Reservation of an undivided one-half interest in all coal, oil, gas and other minerals and mineral rights with rights of ingress and regress, in deed dated May 31, 1955 and recorded at Book 159 at Page 308 at Reception No. 108934. (W2 18-21-56)
10. Easements reserved in deed dated April 1, 1911 and recorded in Book 38 at Page 205, Reception No. 89681 (SE4 & S2NE4 18-21-56); in deed dated 1/20/1920 and recorded in Book 38 at Page 182, Reception No. 21400 (NW4NE4 19-21-56); in deed dated 10/6/1921 and recorded in Book 38 at Page 198, Reception No. 27732 (S2NE4 19-21-56); in deed dated 10/6/1921 and recorded in Book 38 at Page 198, Reception No. 27735 (NE4NE4 19-21-56); in deed dated 1/14/1922 and recorded in Book 38 at Page 201, Reception No. 59430 (E2E2NW4 19-21-56); in deed dated 1/12/1949 and recorded in Book 38 at Page 218, Reception No. 99781 (E2NE4 & SW4NE4 19-21-56) and in deed dated 10/29/1921 and recorded in Book 67 at Page 239, Reception No. 27844 which deed also reserves an easement across the Lake Meredith Reservoir Right-of-Way in-take

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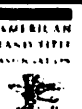
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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

(W2E2NW4 & W2NW4 19-21-56) for the benefit of the National Sugar Manufacturing Company and its successors as follows: Right to flow water in all laterals; Right to construct laterals to carry water in or over said premises to other land, subject to irrigation from the Colorado Canal or from the Twin Lakes Reservoir or from Lake Henry Reservoir as now or as hereafter may be constructed or changed. Right to maintain a permanent roadway along the Sugar City lateral to the extent, if any, that said lateral crosses or intersects the subject property. Easement for any and all public roads of any nature existing on the premises on the date of the deed. Easement of a strip of land 30 feet wide along all Section lines for a roadway.

11. Easement reserved for the Lake Meredith Supply Lateral along the E. edge of Sections 18 and 19 in T. 21 S. R. 56 W. of the 6th P.M., as set forth in deed recorded in Book 166 at Page 225, Reception No. 110863 of the Crowley County records, together with the easement to maintain and operate a pipeline along the Lake Meredith Supply Lateral as shown on the maps of the Lake Meredith and Lake Henry Reservoir filed in Otero County on May 19, 1905.
12. Easement reserved at Warranty Deed dated October 22, 1921 recorded in Book 73 at Page 2, Reception No. 27961, to construct water canals and pipelines as needed; reserving any existing roadways as an easement; also an easement of 30 feet in width for public road on all sections lines, together with an easement of 20 feet in width along the S. line of the NE¼ of said Section 19 T. 21 S. R. 56 W. of the 6th P.M., for public roadway.
13. Reservation of an undivided one-half of all coal, oil, gas and other minerals in deed dated January 12, 1949, recorded in Book 38 at Page 218, Reception No. 99781, together with the right of ingress and egress.
14. Reservation of an undivided one-half of all coal, oil, gas and other minerals in deed dated 1/1/1951 and recorded in Book 153 at Page 177, Reception No. 102264, together with the right of ingress and egress.
15. Water transfer easement set forth in deed dated September 18, 1906, recorded in Book 74 at Page 222, Reception No. 49816 to transfer water from the Lake Meredith Reservoir to land owned by the Twin Lakes Reservoir Company.
16. Right of Way easement granted to the Ordway Drainage District No. 1, as set forth in deed dated January 15, 1925 and recorded in Book 71 at Page 198, Reception No. 42862 and in deed dated June 22, 1925 and recorded in Book 71 at Page 200, Reception No. 42869.
17. Easement set forth in deed dated December 21, 1942 and recorded in Book 124 at Page 69, Reception No. 86893 for the benefit of the Lake Meredith to store water up to the 20 foot contour line of said Lake Meredith.
18. Easement for all necessary operation and maintenance rights-of-way reserved by the Lake Meredith Reservoir Company in deed dated 11/16/1951 and recorded in Book 137 at Page 595, Reception No. 103414.
19. Easement to the Valley View Drainage District as set forth in Deed dated December 28, 1972 and recorded in Book 209 at Page 110, Reception No. 131119 of the Crowley County records, to construct, operate, and maintain a drainage ditch.
20. Water pipeline used to convey water from Lake Henry Reservoir to that certain cattle feedyard located in said Sec. 18, as set forth in deed dated April 29, 1996 and recorded in Book 248 at Page 611, Reception No. 151190 from Foxley Cattle Co. to Ordway Feedyard Ltd. Liability Co.

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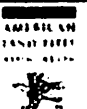
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File No. 012219

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

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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

21. Easement or right of way to install, construct and maintain a pipeline, being a strip 20 feet wide, as more fully described in Quit Claim from the Town of Ordway to Foxley & Co., recorded in Book 229 at Page 836, Reception No. 141472, in said Sec. 19.
22. Reservations as set forth in Patents recorded in Book 1 at Page 471, Reception No. 3558, in Book 38 at Page 573, Reception No. 15875, and in Book 41 at Page 326, Reception No. 18016 of the Otero County records (now Crowley County), pertaining to rights to ditches and reservoirs.
23. Reservation as set forth in Patent recorded in Book 41 at Page 453, Reception No. 51154 of the Otero County records (now Crowley County), pertaining to rights to ditches and reservoirs.
24. Reservation as set forth in deed dated November 9, 1909 and recorded in Book 40 at Page 431, Reception No. 70700 of the Otero County records (now Crowley County), reserving strips of land about 30 feet wide from the E. and S. boundaries of E½ E½ said Sec. 13, S. of Railway.
25. Easement to the Valley View Drainage District, conveyed by deed dated May 5, 1926 and recorded in Book 89 at Page 89, Reception No. 45871.
26. All rights-of-way for roads and highways, irrigation laterals and drainage ditches as set forth in deed dated September 6, 1944 and recorded in Book 132 at Page 133, Reception 89662.
27. Reservation of ½ of all oil or gas royalties for a period of 10 years from July 1, 1964, and so long thereafter as produced profitably at end of said 10 year period, as reserved in deed recorded in Book 210 at Page 563, Reception No. 131752.
28. Exception as set forth in Deed dated April 29, 1996 and recorded in Book 248 at Page 619, Reception No. 151192, excepting all water rights; and for a period of 10 years from the date of this Deed, a sale by grantee, its successors or assigns, for any value that exceeds the sum of the value of newly added improvements plus the value of the premises, will result in the ineligibility of the premises to received Federal project water.
29. Any trust, right, interest or claim that may exist, arise, or be asserted against the Title under or pursuant to the Packers and Stockyard Act of 1921, as amended, 7 U.S.C. §181, et seq., or any similar state or federal law.

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

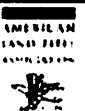
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## DISCLOSURES

File No.: 012219

Pursuant to C.R.S. 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 SHALL BE OBTAINED FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT;
- C. 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

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Note: Colorado Division of Insurance Regulations 8-2-2, Section 5, Paragraph G 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 ABC Title & Closing Services conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 1 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

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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 materialmen 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 unfilled Mechanic's and Materialmen'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.

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

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

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

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**Notice of Availability of a Closing Protection Letter:** Pursuant to Colorado Division of Insurance Regulation 8-1-3, Section 5, Paragraph C (11)(f), a closing protection letter is available to the consumer.

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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.

## STG Privacy Notice Stewart Title Companies

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

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

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

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

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

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

### SHARING PRACTICES

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

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

## STG Privacy Notice 2 (Rev 01/26/09) Independent Agencies and Unaffiliated Escrow Agents

### WHAT DO/DOES THE ABC Title & Closing Services DO WITH YOUR PERSONAL INFORMATION?

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

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

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

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies.	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b>	Yes	No
<b>For non-affiliates to market to you.</b> Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

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

### Sharing practices

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

### Contact Us

If you have any questions about this privacy notice, please contact us at: ABC Title & Closing Services, 300 Main Street, Ste. A, Ordway, CO 81063