



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

The Planning & Development Services Department is here to assist you with your development application pursuant to the Community Development Code (CDC).

This publication outlines the Rezoning and Density Transfer Development Application processes of the CDC and also provides the submittal requirements for such development applications.

Contents of the Publication

This publication is intended to address the submittal requirements for a Rezoning and Density Transfer Development Applications consistent with the Rezoning Process and, if a density transfer is needed, the Density Transfer Process. However, it is each applicant's responsibility to review the CDC and any associated regulations to ensure a full understanding of the development application process.

Development Review Process

Rezoning and density transfer development applications shall be processed as a class 4 application as provided for in the CDC, with a Design Review Board (DRB) recommendation and Town Council approval. After any required conceptual worksession with the DRB and/or the Town Council, the class 4 development application process generally consists of the following steps:

- Step 1: Pre-submittal Meeting with Applicant and Planning Division**
- Step 2: Applicant Development Application Submittal**
- Step 3: Planning Division Development Application Completeness Check**
- Step 4: Planning Division Development Application Referral and Review**
- Step 5: Planning Division Follow-up Communication**
- Step 6: Applicant Plan Revisions**
- Step 7: Planning Division Schedule Review Authority Public Hearing**
- Step 8: Applicant Public Noticing (Minimum of 30 days prior to hearing)**
- Step 9: Planning Division Preparation of Staff Report**
- Step 10: Design Review Board (Recommendation) and Town Council Public Hearings**
- Step 11: Review Authority Action**
- Step 12: Planning Division Provides Notice of Action**
- Step 13: Effective Date of Application Decision and Appeal**
- Step 14: Length of Validity (Generally 18 months unless longer vesting)**

Development Application Submittal Requirements:

The following forms, information and plans will need to be submitted in order to have a complete development application. Situations will occur when all of the listed submittal requirements will not be required and where items not listed as submittal requirements will be required in order for the Town to have sufficient information to fully evaluate the impacts of a development application. The Planning Division is therefore authorized to



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determine, based on the nature of a development application, whether to waive submittal requirements or require additional submittal requirements.

Submitted (Office Use)	Item No	Submittal Requirements
	1.	Application Form. Completed application form (Attached).
	2.	Fees. \$1,000 for 8 hours; hourly rate thereafter. The applicant and property owner are responsible for paying all Town fees as set forth in the fee resolution, and are also required by the CDC to pay for Town legal fees, the cost of special studies, and other fees as set forth in the CDC. Such fees are considered a condition precedent to having a complete development application, and shall be paid prior to the Town issuing the final approval.
	3.	Proof of Ownership. Copy of current deed or title report on the effected property.
	4.	Agency Letter. If application is not submitted by the owner of the property, a letter of agency, signed by the property owner giving permission to a firm or person to submit the requested land use application (Attached).
	5.	HOA Letter. For development on property that is owned in common by a homeowners association, the development application shall include: <ul style="list-style-type: none"> A. A letter from the Homeowner's Association (HOA) board giving permission for the application (Attached), and, where a vote is required by the HOA governing documents, a copy of the proof of the vote and outcome of such vote. B. A copy of the HOA governing documents, including bylaws and declaration.
	6.	Title Report. Copy of current title report for the property listing all encumbrances.
	7.	Development Narrative. A written narrative of the development application that outlines the request. The narrative should include a summary of how the application meets the key requirements of the CDC, such as the applicable criteria for decision.
	8.	Existing Condition Plan. A stamped, monumented land survey prepared by a Colorado registered land surveyor showing existing site and surrounding access (driveway or roadway route, utility route, etc.) conditions drawn at a scale of 1" = 10' to a maximum of 1" = 30' showing the following information: <ul style="list-style-type: none"> A. Lot Size. Lot size needs to be shown. B. Existing Lot Lines. Existing platted lot lines need to be shown with distances, bearings and a basis of bearing. Existing property pins or monuments found and the relationship to the established corner also need to be shown. C. Existing Topography. Existing topography needs to be shown with two foot contour intervals, including spot elevations at the edge of asphalt along any roadway or driveway frontage for the intended accessway at 25 foot intervals. D. Steep Slopes. Any slopes that are 30% or greater shall be mapped with a shaded or hatched pattern. E. Wetlands, Ponds, Streams or Drainages (if any). Wetlands, ponds, streams and drainages need to be shown. Recent wetland delineation by qualified consultant must be surveyed and shown on proposed site plan for United States Army Corps of Engineers approval. If wetlands are located adjacent to the development site, such wetland area also needs to be shown.



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		F. Easements. Indicated all easements shown on the governing plats and recorded against the property.
		G. Utilities. All underground and above ground utilities and pedestals or transformers need to be shown.
		H. Existing Improvements. Any existing site improvements need to be shown, such as buildings (including driplines), drainage systems, trails (if part of official Town trail system as shown in the Comprehensive Plan), sidewalks, roadways, driveways, light poles and fences.
		I. Fire Mitigation/Forestry Management. A tree survey of all trees with a diameter at breast height of four inches (4") or greater shall be shown to ensure compliance with the fire mitigation and forestry management requirements.
	9.	Proposed Development Plan. The following information shall be submitted for the development application:
		A. Conceptual Site Plan. A conceptual site plan prepared by a qualified consultant (architect, engineer, planner, etc.) in accordance with the applicable regulations of the CDC (Design Regulations, Zoning Regulations, etc.) shall be submitted to show the proposed location of any roads, driveways, buildings, sidewalks, trails, parking areas, amenity areas, plaza areas, or other intended or required development.
		B. Conceptual Grading Plan. A conceptual grading plan prepared by a Colorado registered professional engineer showing how the project can meet the CDC roadway and driveway standards, grading and drainage design requirements and pedestrian connections, as applicable, with proposed grading shown with a solid line and spot elevations as needed.
		C. Conceptual Building Elevations and Floorplans: Conceptual architectural plans prepared by a Colorado licensed architect designed in accordance with the applicable regulations of the CDC (Design Regulations, Zoning Regulations, etc.) including but not limited to building elevations and floorplans with a scale of 1/4" = 1' to 1/16" = 1' for larger scale projects.
		D. Computer Massing Model. A computer massing model with interactive viewing capability (360 degree rotation, fly by, etc.) showing the proposed buildings and surrounding development to scale so the land uses and the visual impacts of the project can be evaluated pursuant to the CDC Comprehensive Plan project standards.
		E. Conceptual Landscaping Plan. A conceptual landscaping plan in accordance with the Landscaping Regulations shall be designed and prepared by an American Society of Landscape Architecture certified designer or a landscape professional with experience in creating and planting landscape plans in montane and subalpine life zones.
	10	F. Conceptual Infrastructure Plan. The rezoning development shall include sufficient infrastructure designed by a Colorado registered professional engineer, including but not limited to vehicular and pedestrian access, mass transit connections,



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		<p>parking, traffic circulation, fire access, water, sewer and other utilities.</p> <ul style="list-style-type: none"> i. Conceptual Utility Plan. A conceptual, composite utility plan showing the intended routes for providing water, sewer, electric, cable and telecommunications. ii. Water and Fireflow. For rezonings that require the extension of the Town's water system to serve additional lots for development, water supply and fire flow information shall be provided in accordance with the Fire Code. iii. Evidence of Adequate Water, Sewage Disposal and Utilities. The applicant shall consult with the director of the Public Works Department, San Miguel Power Association and Source Gas prior to the submission of a development application to include statements from such agencies in the application on the availability of utilities to serve the intended development. iv. Conceptual Access Plan. A conceptual access plan providing access to and from the site of the rezoning shall be provided, including any needed infrastructure improvements as may be required by the Subdivision Regulations and the Road and Driveway Standards.
	11	Geotechnical Report. A geotechnical report prepared by Colorado registered professional engineer or geologist shall be provided for all sites that have never been platted and zoned for development, such as a lot that is zoned for open space that is now intended for development as envisioned in the Mountain Village Comprehensive Plan.
	12	Proposed Plat. A draft of the proposed subdivision plat that includes all required plat elements pursuant to the Subdivision Regulations, such as proposed lot lines, easements, rights-of-way, subdivision name, road names, scale (minimum scale is 1" = 20'), north arrow, proposed lot numbering, proposed lot size, title block and legend.
	13	Practicable Alternatives Analysis: For development proposing disturbance to wetlands, the general easement or slopes greater than 30%, the Town may require an applicant prepare a practicable alternatives analysis to demonstrate why it is not practicable to avoid such areas.
	14	Public Improvements Cost Spreadsheet. The developer shall submit a spreadsheet breaking down the cost of the construction of any public facilities or improvements that are necessary for the development, with such spreadsheet providing the line item total cost, unit cost and unit type (EG. Lineal feet, cubic yards, sq. ft.)
	15	Proof of Adequate Density. For rezonings and density transfers that are increasing the free-market density on a site or lot, the owner shall be required to submit evidence of ownership of the density being transferred, with a density bank certificate for density from the density bank. Density may also be concurrently transferred from another lot in the Town provided such lot is a part of the overall rezoning application as provided for in the CDC.
	16	Plan Set Sheet Requirements. All plans sets as set forth in these submittal requirements shall be formatted to have a sheet size of 24" X 36", with cover sheet providing the contact information of all plan consultants, vicinity map, and sheet index; and all sheets



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Submitted (Office Use)	Item No	Submittal Requirements
		showing date of original plan preparation and all revision dates, sheet labels and numbers, borders, title blocks, project name, lot number, address and legends. A. All plans submitted by a Colorado licensed architect, surveyor, geologist or interior designer shall be electronically stamped and signed without a locked signature to allow for commenting on the plan sets.
	17	ePlan Submittal. All development applications shall be submitted pursuant to the ePlans submittal process as outlined in the following publication: https://townofmountainvillage.com/media/ePlans-Electronic-Submittal-and-Review.pdf

Questions and/or comments on ePlans Process can be directed to cd@mtnvillage.org or call 970-728-1392.



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REZONING/DENSITY TRANSFER APPLICATION		
APPLICANT INFORMATION		
Name: 100th Meridian Law Group, P.C., W. Herbert McHarg, Esq.	E-mail Address: hmcharg@telluridelaw.net	
Mailing Address: P.O. Box 306	Phone: (970) 728-6180	
City: Telluride	State: Colorado	Zip Code: 81435
Mountain Village Business License Number: 005764		
PROPERTY INFORMATION		
Physical Address: 409 Benchmark Drive, Mountain Village, CO 81435		Acreage: 0.62
Zone District: Single Family	Zoning Designations: Residential	Density Assigned to the Lot or Site: 4 Density Units
Legal Description: <small>Lot 320, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO</small>		
Existing Land Uses: Vacant		
Proposed Land Uses: Lot 320 Vacated, Density transferred to Density Bank		
OWNER INFORMATION		
Property Owner: <small>The Wilson -Strauss Trust U/D/T dated December 8, 1992, and Bert and Christine vonRoemer, as tenants in common</small>		E-mail Address: c/o hmcharg@telluridelaw.net
Mailing Address: c/o 100th Meridian Law, P.C., P.O. Box 306		Phone: (970) 728-6180
City: Telluride	State: Colorado	Zip Code: 81435
DESCRIPTION OF REQUEST		
<p>Lot 320 is vacant, undeveloped, and located between and adjacent to Lot 319 and Lot 321. Lot 319 is owned by the Trust. Lot 321 is owned by vonRoemer. Lot 320 is owned by the Trust and vonRoemer as tenants in common. The Applicants desire to vacate Lot 320 and to replat Lot 319 and 321 to include, respectively, one-half of Lot 320, resulting in the creation of Lot 319R and Lot 321R, and to transfer the density that is currently appurtenant to Lot 320 to the Density Bank to be held by the Applicants as tenants in common.</p>		



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**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Christine von Roemer the owner of Lot 321 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

[Signature] 5/16/16
Signature of Owner Date

[Signature] 7/27/16
Signature of Applicant/Agent Date

OFFICE USE ONLY	
Fee Paid:	By:
	Planner:



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OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize W. Herbert McHarg, Esq. of
100th Meridian Law Group, P.C. to be and to act as my designated representative and represent the development
application through all aspects of the development review process with the Town of Mountain Village.


(Signature)

5/16/16
(Date)

Christine von Roemer
(Printed name)



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**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Bert von Roemer, the owner of Lot 321 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

Signature of Owner

5-16-16

Date

Signature of Applicant/Agent

7/27/16

Date

OFFICE USE ONLY

Fee Paid:

By:

Planner:



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**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Steven Strauss, Trustee, the owner of Lot 319 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

The Wilson - Strauss Trust w/o/T dated December 8, 1992

Steven M Strauss 5/15/16
Signature of Owner Date

W. Joseph 7-9 Esq. 2/27/16
Signature of Applicant/Agent Date

OFFICE USE ONLY	
Fee Paid:	By:
	Planner:



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APPLICATION

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OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize W. Herbert McHarg, Esq. of

160th Meridian Law Group, P.C.

to be and to act as my designated representative and represent the development

application through all aspects of the development review process with the Town of Mountain Village.

Steven M. Strauss
(Signature)

5/15/16
(Date)

Steven M. Strauss
(Printed name)

Title Report for Lot 319



Customer Distribution

Our Order Number: TLR86005729

Date: 03-31-2016

Property Address: 411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

For Title Assistance
YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tresponse@ltgc.com

Seller/Owner
THE WILSON-STRAUSS TRUST
Delivered via: Electronic Mail

FOLEY ASSOCIATES INC
Attention: JEFF HASKELL
PO BOX 1385
125 W PACIFIC AVE #B1
TELLURIDE, CO 81435
970-728-6153 (work)
970-728-6050 (work fax)
jhaskell@foleyassoc.com
Delivered via: Electronic Mail

Agent for Seller
100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: ROBIN WATKINSON
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (work)
970-728-5079 (work fax)
rwatkinson@ltgc.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005729

Date: 03-31-2016

Property Address: 411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: A BUYER TO BE DETERMINED

Seller: THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 ALSO SHOWN OF RECORD AS THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992

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

Estimate of Title Insurance Fees	
TBD Commitment	\$240.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$240.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005729

Customer Ref-Loan No.:

Property Address:

411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

03-23-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment \$0.00
Proposed Insured:
A BUYER TO BE DETERMINED

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

A FEE SIMPLE

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

THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 ALSO SHOWN OF RECORD AS
THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992

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

LOT 319, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

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ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1
(Requirements)

Order Number: TLR86005729

The following are the requirements to be complied with:

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

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

1. RELEASE OF DEED OF TRUST DATED JANUARY 17, 2014 FROM THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992 TO THE PUBLIC TRUSTEE OF SAN MIGUEL COUNTY FOR THE USE OF MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR CITIBANK, N.A. TO SECURE THE SUM OF \$1,999,999.00 RECORDED JANUARY 24, 2014, UNDER RECEPTION NO. 431527.
2. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED DECEMBER 27, 2011 UNDER RECEPTION NO. 421045.
3. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED DECEMBER 27, 2011 UNDER RECEPTION NO. 421047.
4. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED MARCH 30, 2012 UNDER RECEPTION NO. 422433.
5. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED MARCH 30, 2012 UNDER RECEPTION NO. 422435.
6. WRITTEN CONFIRMATION THAT THE INFORMATION CONTAINED IN STATEMENT OF AUTHORITY FOR THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 RECORDED DECEMBER 24, 2008 AT RECEPTION NO. 405167 IS CURRENT.

NOTE: SAID INSTRUMENT DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE TRUSTEES AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF SAID ENTITY. IF THIS INFORMATION IS NOT ACCURATE, A CURRENT STATEMENT OF AUTHORITY MUST BE RECORDED.

NOTE: THE SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF DECLARATION OF TRUST AGREEMENT FOR THE WILSON-STRAUSS TRUST U/D/T DECEMBER 8, 1992 DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE CO-TRUSTEES THAT ARE AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

7. TRANSFER OF TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #028 FROM THE WILSON-STRAUSS TRUST TO A BUYER TO BE DETERMINED.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005729

The following are the requirements to be complied with:

8. CORRECTION DEED FROM STEVEN M. STRAUSS, LISE N. WILSON AND THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992 TO THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 CONVEYING THE SUBJECT PROPERTY.

NOTE: THIS REQUIREMENT IS NECESSARY TO CORRECT DISCREPANCIES ON DEEDS OF RECORD AND TO CONFIRM OF RECORD THE EXACT NAME OF THE TRUST IN TITLE.

9. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.
10. WARRANTY DEED FROM THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 9, 1992 TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.
11. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

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

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005729

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

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, 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 INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005729

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:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.
14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE ORDINANCE #2002-07 AMENDING AND RESTATING THE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005729

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:

18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND TOWN OF MOUNTAIN VILLAGE RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT (PERMIT #028) RECORDED JANUARY 08, 2001 UNDER RECEPTION NO. 339062.
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN GENERAL EASEMENT ENCROACHMENT AGREEMENT RECORDED OCTOBER 11, 2001 UNDER RECEPTION NO. 344376.
21. MATTERS DISCLOSED ON IMPROVEMENT LOCATION CERTIFICATE ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED DECEMBER 16, 2003, JOB NO. 99115.



**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.



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 3-5-1, Paragraph G of Article VII 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.



Commitment to Insure

ALTA Commitment - 2006 Rev.

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

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

CONDITIONS AND STIPULATIONS

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

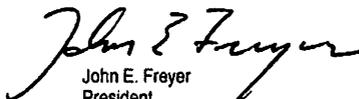
STANDARD EXCEPTIONS

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

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
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 the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

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

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


John E. Freyer
President
Authorized Officer or Agent



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


Mark Bilbrey
President


Rande Yaeger
Secretary

AMERICAN
LAND TITLE
ASSOCIATION



Title Report and Deed for Lot 320



Customer Distribution

Our Order Number: TLR86005539-5

Date: 06-02-2016

Property Address: (VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

For Closing Assistance

Elaine Giuliani
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (phone)
970-728-5079 (fax)
egiuiliani@ltgc.com
Company License: CO44565
Contact License: CO422684

Closer's Assistant

Lindsay Reimann
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (phone)
970-728-5079 (fax)
lreimann@ltgc.com

For Title Assistance

YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tlresponse@ltgc.com

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

Buyer/Borrower

BERT VON ROEMER
Delivered via: Electronic Mail
Copies: 1

TELLURIDE SOTHEBY'S INTERNATIONAL REALTY

Attention: LIZ CICHELLA
565 MOUNTAIN VILLAGE BLVD #103
TELLURIDE, CO 81435
970-728-1404 (work)
970-728-8874 (work fax)
liz.cichella@sothebysrealty.com
Delivered via: Electronic Mail

Seller/Owner

MADONNA BEALE
Delivered via: Electronic Mail

Attorney for Buyer

100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Undetermined

Agent for Seller

TELLURIDE SOTHEBY'S INTERNATIONAL REALTY
Attention: RAYMOND BOWERS
615 W PACIFIC AVE
PO BOX 1653
TELLURIDE, CO 81435
970-728-0708 (work)
970-728-0710 (work fax)
ray@rvbowers.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005539-5

Date: 06-02-2016

Property Address: (VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST
U/D/T DATED DECEMBER 8, 1992

Seller: MADONNA J. BEALE

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

Estimate of Title Insurance Fees	
ALTA Owners Policy 06-17-06	\$2,115.00
Deletion of Standard Exception(s)	\$65.00
Tax Certificate	\$21.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$2,201.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005539-5

Customer Ref-Loan No.:

Property Address:

(VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

01-19-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06 \$800,000.00
Proposed Insured:
BERT VON ROEMER AND CHRISTINE VON
ROEMER AND THE WILSON-STRAUSS TRUST U/
D/T DATED DECEMBER 8, 1992

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:

MADONNA J. BEALE

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

LOT 320, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

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ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1
(Requirements)

Order Number: TLR86005539-5

The following are the requirements to be complied with:

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

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

1. LAND TITLE GUARANTEE COMPANY HAS RECEIVED AN IMPROVEMENT LOCATION CERTIFICATE/SURVEY FOR THE SUBJECT PROPERTY PREPARED BY FOLEY ASSOCIATES, INC., CERTIFIED JULY 14, 2010, JOB NO. 97023, THAT IS ACCEPTABLE TO THE COMPANY. *** IN ADDITION, A SURVEY AFFIDAVIT, EXECUTED BY MADONNA J. BEALE, IS NECESSARY INDICATING THAT THERE HAVE BEEN NO NEW IMPROVEMENTS, EASEMENTS OR BOUNDARY CHANGES SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY AND THAT THE IMPROVEMENTS SHOWN ON SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY HAVE NOT BEEN ALTERED SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY. ***
2. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 AS A TRUST. 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.

NOTE: THE TRUST AGREEMENT FOR WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE CO-TRUSTEES THAT ARE AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

EITHER ONE CAN SIGN

3. (ITEM INTENTIONALLY DELETED)
4. WARRANTY DEED FROM MADONNA J. BEALE TO BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 CONVEYING SUBJECT PROPERTY.
5. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

NOTE: ITEMS 1-3 OF THE STANDARD EXCEPTIONS WILL BE DELETED UPON RECEIPT OF AN APPROVED SURVEY AFFIDAVIT. MATTERS DISCLOSED BY SAID SURVEY AFFIDAVIT MAY BE ADDED TO SCHEDULE B-2 HEREOF.

NOTE: UPON THE APPROVAL OF THE COMPANY AND THE RECEIPT OF A NOTARIZED FINAL LIEN

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005539-5

The following are the requirements to be complied with:

AFFIDAVIT, ITEM NO. 4 OF THE STANDARD EXCEPTIONS ON THE OWNER'S POLICY, WILL BE AMENDED AS FOLLOWS:

ITEM NO. 4 OF THE STANDARD EXCEPTIONS IS DELETED AS TO ANY LIENS OR FUTURE LIENS RESULTING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF MADONNA J. BEALE.
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY SHALL HAVE NO LIABILITY FOR ANY LIENS ARISING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992.

NOTE: ITEM 5 OF THE STANDARD EXCEPTIONS WILL BE DELETED IF LAND TITLE GUARANTEE COMPANY CONDUCTS THE CLOSING OF THE CONTEMPLATED TRANSACTION(S) AND RECORDS THE DOCUMENTS IN CONNECTION THEREWITH.

NOTE: UPON PROOF OF PAYMENT OF ALL PRIOR YEARS TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2016 AND SUBSEQUENT YEARS.

ITEMS 7(A) AND 7(B) WILL BE DELETED.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005539-5

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

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, 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 INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: TLR86005539-5

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:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.

NOTE: A PORTION OF EASEMENT SHOWN ON SUBJECT PROPERTY PURPORTEDLY RELEASED BY INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN ITEM NO. 13, EXHIBIT WD-A-1 OF THE INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN EXHIBIT WD-A-2 OF THE WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ORDINANCE

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005539-5

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:

#2002-07 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852 AND THE TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.

18. MATTERS DISCLOSED ON IMPROVEMENT SURVEY PLAT ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED JULY 14, 2010, JOB NO. 97023.



**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.



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 3-5-1, Paragraph G of Article VII 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.



Commitment to Insure

ALTA Commitment - 2006 Rev.

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

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

CONDITIONS AND STIPULATIONS

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

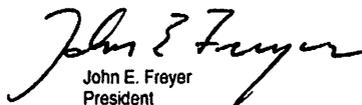
STANDARD EXCEPTIONS

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

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
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 the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

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

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


John E. Freyer
President

Authorized Officer or Agent



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


Mark Bilbrey
President


Randa Yeager
Secretary

AMERICAN
LAND TITLE
ASSOCIATION





Warranty Deed
(Pursuant to 38-30-113 C.R.S.)

State Documentary Fee
Date: March 24, 2016
\$ 80.00

THIS DEED, made on March 24, 2016 by **MADONNA J. BEALE** Grantor(s), of the Province of **ONTARIO** and Country of **CANADA** for the consideration of **(\$800,000.00) *** Eight Hundred Thousand and 00/100 ***** dollars in hand paid, hereby sells and conveys to **BERT VON ROEMER AND CHRISTINE VON ROEMER, as JOINT TENANTS, AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992** Grantee(s), as **TENANTS-IN-COMMON**, whose street address is **407 BENCHMARK DRIVE TELLURIDE, CO 81435, County of SAN MIGUEL, and State of COLORADO, and 8619 RUETTE MONTE CARLO, SAN DIEGO CA 92037, County of SAN DIEGO, and State of CALIFORNIA**, respectively the following real property in the County of San Miguel, and State of Colorado, to wit:

LOT 328, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

also known by street and number as: **(VACANT) 409 BENCHMARK DRIVE MOUNTAIN VILLAGE CO 81435**

with all its appurtenances and warrants the title to the same, subject to taxes for the year 2016 and subsequent years and those specific Exceptions attached hereto as Exhibit B2, and incorporated herein by this reference.

MADONNA J. BEALE

State of New York)
County of San) ss.

The foregoing instrument was acknowledged before me on this day of March 24, 2016 by **MADONNA J. BEALE**

Notary Public
My commission expires 1-4-2019

MARY JO HULTQUIST
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN ERIE COUNTY
MY COMMISSION EXPIRES 1-4-2019

When Recorded Return to: **BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 407 BENCHMARK DRIVE TELLURIDE, CO 81435**



EXHIBIT B2

Property Address: (VACANT) 409 BENCHMARK DRIVE MOUNTAIN VILLAGE CO 81435

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:

#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,

#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,

#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND

#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.

RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, 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 INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 683, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.

TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF

TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.

NOTE: A PORTION OF EASEMENT SHOWN ON SUBJECT PROPERTY PURPORTEDLY RELEASED BY INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN ITEM NO. 13, EXHIBIT WD-A-1 OF THE INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN EXHIBIT WD-A-2 OF THE WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTIONS #2002-07 AND #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NOS. 353852 AND 353853.

MATTERS DISCLOSED ON IMPROVEMENT SURVEY PLAT ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED JULY 14, 2010, JOB NO. 97023.

Title Report for Lot 321



Customer Distribution

Our Order Number: TLR86005731

Date: 03-31-2016

Property Address: 407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

For Title Assistance
YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tlresponse@ltgc.com

Seller/Owner
BERT VON ROEMER
Delivered via: Electronic Mail

FOLEY ASSOCIATES INC
Attention: JEFF HASKELL
PO BOX 1385
125 W PACIFIC AVE #B1
TELLURIDE, CO 81435
970-728-6153 (work)
970-728-6050 (work fax)
jhaskell@foleyassoc.com
Delivered via: Electronic Mail

Agent for Seller
100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: ROBIN WATKINSON
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (work)
970-728-5079 (work fax)
rwatkinson@ltgc.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005731

Date: 03-31-2016

Property Address: 407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: A BUYER TO BE DETERMINED

Seller: BERT VON ROEMER AND CHRISTINE VON ROEMER

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

Estimate of Title Insurance Fees	
TBD Commitment	\$240.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$240.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005731

Customer Ref-Loan No.:

Property Address:

407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

03-23-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment \$0.00
Proposed Insured:
A BUYER TO BE DETERMINED

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

A FEE SIMPLE

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

BERT VON ROEMER AND CHRISTINE VON ROEMER

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

LOT 321, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

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ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005731

The following are the requirements to be complied with:

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

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

1. RELEASE OF DEED OF TRUST DATED OCTOBER 09, 2012 FROM BERT VON ROEMER AND CHRISTINE VON ROEMER TO THE PUBLIC TRUSTEE OF SAN MIGUEL COUNTY FOR THE USE OF DB PRIVATE WEALTH MORTGAGE LTD. TO SECURE THE SUM OF \$1,755,000.00 RECORDED OCTOBER 12, 2012, UNDER RECEPTION NO. 425109.
2. TRANSFER OF TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #234 FROM PIPES FAMILY TRUST TO A BUYER TO BE DETERMINED.

NOTE: TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #234, RECORDED MAY 30, 2008 UNDER RECEPTION NO. 401911 IS ASSIGNED TO LOT 321, BUT HAS NOT BEEN TRANSFERRED TO BERT VON ROEMER AND CHRISTINE VON ROEMER.

NOTE: UPON SATISFACTION OF THE ABOVE REQUIREMENT, EXCEPTION NO. 20 MAY BE AMENDED AND/OR DELETED.

3. WARRANTY DEED FROM BERT VON ROEMER AND CHRISTINE VON ROEMER TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.
4. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

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

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005731

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

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759.
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544.
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, 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 INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: TLR86005731

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:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.
14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE ORDINANCE #2002-07 AMENDING AND RESTATING THE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852.

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: TLR86005731

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:

18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND TOWN OF MOUNTAIN VILLAGE RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESTRICTIVE COVENANT AND AGREEMENT RECORDED AUGUST 16, 2006 UNDER RECEPTION NO. 386163 AND NOTICE OF SCRIVENER'S ERROR CORRECTION RECORDED JULY 1, 2008 UNDER RECEPTION NO. 402356.
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT (PERMIT #234) RECORDED MAY 30, 2008 UNDER RECEPTION NO. 401911.

NOTE: THE ABOVE REFERENCED TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT HAS NOT BEEN TRANSFERRED TO BERT VON ROEMER AND CHRISTINE VON ROEMER. THIS EXCEPTION MAY BE AMENDED OR DELETED UPON SATISFACTION OF REQUIREMENT NO. 2.



**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.



Land Title
GUARANTEE COMPANY

— Since 1907 —

**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 3-5-1, Paragraph G of Article VII 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.



Commitment to Insure

ALTA Commitment - 2006 Rev.

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

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

CONDITIONS AND STIPULATIONS

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

STANDARD EXCEPTIONS

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

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
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 the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

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

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


John E. Freyer
President
Authorized Officer or Agent



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


Mark Billbrey
President


Rando Yeager
Secretary

AMERICAN
LAND TITLE
ASSOCIATION

