

4. An affirmative finding by the Architectural Control Committee that the variance will not create substantial adverse effects on other Subdivision lot owners and is in conformity with the quality and objective standards of the Subdivision.

C. **ARCHITECTURAL CONTROL COMMITTEE NOT LIABLE.** The Architectural Control Committee shall not be responsible to any person or entity in any manner whatsoever for any defect in any plans or specifications submitted or as revised by the Architectural Control Committee, nor for any work done pursuant to the requested changes of said plans and specifications.

## **ARTICLE VI ASSESSMENTS**

D. **ASSESSMENTS.** Each lot owner shall be obligated to pay any assessments duly imposed by the Association in the percentage set forth in Article III above. To the extent the Association is responsible therefor, assessments may be duly levied for purposes necessary to promote the health, safety and welfare of the lot owners and residents of the Subdivision, including, but not limited to, payment of the expenses for maintaining, improving and snowplowing all roads; maintenance of open space, including revegetation thereof; taxes, utility charges and insurance premiums applicable to the open space and common facilities; and all other costs of the operation of the Association and the performance of its various functions as set forth herein or required by law. Each owner of any lot, by acceptance of a deed therefor, whether or not it is so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association annual assessments for the purposes set forth herein and any special assessments for capital improvements or other matters provided for herein.

E. **ANNUAL ASSESSMENTS.** The total annual assessments against all lots shall be based upon advance estimates of cash requirements for the Association to provide for the payment of all estimated expenses arising from, or connected with, the functions of the Association as set forth herein and any other expenses or liabilities which may be regularly incurred by the Association for the benefit of the lot owners.

F. **SPECIAL ASSESSMENTS.** In addition to the annual assessments authorized by this Article, the Association may levy a special assessment, payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement, or for any other expense, including a capital expense, incurred or to be incurred as provided in these Protective Covenants or the Articles

or Bylaws of the Association. Any such special assessment shall be paid in the same prorated manner as annual assessments.

G. **ADOPTION OF BUDGET.** Within thirty (30) days after the adoption of the annual budget, the Board of the Association shall mail a summary of the budget to all lot owners and shall set a date for a meeting of the lot owners to consider ratification of the budget not less than fourteen (14), nor more than sixty (60), days after mailing of the summary. Unless at the meeting seventy-five percent (75%) of all lot owners reject the budget, the budget shall be ratified. In the event the proposed budget is rejected, the budget last ratified by the lot owners shall be continued until a subsequent budget is proposed and ratified.

H. **NOTICE OF ASSESSMENTS.** The Association shall give written notice to each lot owner, sent to that owner's address as it appears on the records of the Association, as to the amount of any annual assessment with respect to his lot on or before twenty (20) days prior to the date upon which that assessment shall be due and payable. Failure of the Association to give timely notice of any assessment as provided herein shall not affect the liability of the lot owner for such assessment, but the date when payment shall become due in such case shall be deferred to a date twenty (20) days after such notice shall have been given. Except as otherwise determined by the Board, notice of special assessments shall be in accordance with the procedures set forth herein for annual assessments or in accordance with such other procedures as may be determined by the Board of Directors. All assessments shall bear interest at the rate of twelve percent (12%) per annum from due date until paid.

I. **ENFORCEMENT OF ASSESSMENTS.** Any delinquent assessment may be enforced or collected in any one or combination of manners set forth in these Protective Covenants. The pursuit of any course of action as a means of collecting or enforcing an assessment shall not be deemed to waive the right of the Association to pursue any other method, either at the same time or subsequently. No owner may exempt himself from liability for his contribution toward any assessment by waiver of the use or enjoyment of any benefit of lot ownership of Association membership or by abandonment of his lot. The Association, and it alone, shall be charged with the responsibility of collecting and enforcing any delinquent assessment and, regardless of the means it employs to do so, the lot owner or other person charged with responsibility for any assessment shall pay the attorney's fees and costs incurred by the Association in collecting and enforcing the assessment.

J. **PERSONAL OBLIGATION OF LOT OWNER AND PURCHASER.** All sums assessed by the Association, together with interest, attorney's fees and costs, shall constitute a lien on the lot assessed, which lien shall be superior and prior to all other liens and encumbrances, excepting only:



1. liens and encumbrances recorded before the recordation of this Declaration;
2. a security interest on the lot which has priority over all other security interests on the lot and which was recorded before the date on which the assessment sought to be enforced became delinquent; provided, however, the lien created by this paragraph shall be prior to such security interest to the extent of the assessments based on the budget of the Association which would have become due, in the absence of any acceleration, during the six (6) months immediately preceding institution by either the Association or any party holding a lien senior to any part of the lien of the Association created under this paragraph of an action or a non-judicial foreclosure either to enforce or to extinguish the lien;
3. liens for real estate taxes and other governmental assessments or charges against the lot;

Recording of this Declaration shall constitute record notice and perfection of the lien of the Association. No further recordation of any claim of lien for assessments shall be required. A lien created under this paragraph, however, shall be extinguished unless proceedings to enforce the lien are instituted within six (6) years after the full amount of the assessments become due. Such lien may be enforced by foreclosure of the defaulting owner's lot by the Association in the same manner in which mortgages on real property may be foreclosed in Colorado. The lot owners shall be required to pay the Association any assessments against the lot which become due during the period of foreclosure and these assessments shall be automatically included in the amount of the lien. The Association shall have the power to bid on the lot at the foreclosure sale and to acquire and hold, convey, lease, encumber, use or otherwise deal with the lot.

**K. STATEMENT OF UNPAID ASSESSMENTS.** The Association shall furnish to a lot owner or such lot owner's designee, or to a holder of a security interest or its designee, upon written request delivered personally or by certified mail, first class, postage prepaid, return receipt to the Association's registered agent, a written statement setting forth the amount of unpaid assessments currently levied against such owner's unit. The statement shall be furnished within fourteen (14) calendar days after receipt of the request and is binding on the Association, the Board of Directors and every lot owner. If no statement is furnished to the lot owner or holder of a security interest or their designee, delivered personally or by certified mail, first class, postage prepaid, return receipt requested, to the enquiring party, then the Association shall have no right to assert a lien upon the lot for unpaid assessments which were due as of the date of the request.

## **ARTICLE VII GENERAL RESTRICTIONS ON USE**

L.     **ZONING REGULATIONS.** No lands within the Subdivision shall ever be occupied or used by or for any structure or purpose or in any manner which is contrary to the applicable zoning regulations of Garfield County, Colorado.

M.     **BUSINESS, COMMERCIAL OR TRADE USES.** No lands in the Subdivision shall ever be occupied or used for any commercial, business or trade purpose and nothing shall be done on any of said lands which is a nuisance or might become a nuisance to the owner or owners of said lands, with the exception, however, that the use of a portion of the lands for sale of lots by the Declarant shall be permitted. Use of a residence for a business purpose shall be authorized provided such use is non-observable from other lots, does not generate any vehicular traffic or noise and does not alter the premises in any fashion.

N.     **ANIMALS AND AGRICULTURE.** Residents may keep a dog, cat or other animal which is a bona fide household pet on lands within the Subdivision, so long as such pet is not kept for commercial purposes and does not make objectional noises or otherwise constitute a nuisance or inconvenience to any of the residents of the Subdivision. No cattle, sheep, goats, pigs, poultry or other livestock shall be kept or maintained on any lot. No lands shall be used for agricultural purposes except for normal residential gardening of flowers, fruits and vegetables. Except as expressly limited herein, domestic animals shall be permitted subject to any rules and regulations which may be promulgated by the Board. No farm or ranch animals shall be permitted to be boarded within the Subdivision. A lot owner shall be entitled to keep a maximum of one (1) mature dog on his property. A mature dog shall be considered to be any dog older than four (4) months. The owner shall at all times exercise control over his or her pet and the same shall not be permitted to run free or to cause a nuisance in the Subdivision. No dogs shall be allowed beyond the boundaries of the lot owned by the persons where the dog is housed unless accompanied by a person in full control of such dog. Dogs shall be leashed, chained, fenced, "electric fenced," kenneled or housed at all times. Metal fencing will be allowed for the purposes of kenneling dogs. Location of kennels shall be subject to review of the Board. The Board shall have the right to assess and enforce penalties against owners violating these restrictions applying to dogs as follows:

1.     One Hundred Dollars (\$100.00) for the first violation committed by an owner's dog;
2.     One Hundred Dollars (\$100.00), plus an additional Fifty Dollars (\$50.00) for each subsequent violation, such that the fine increases in Fifty Dollar (\$50.00) increments for each succeeding violation.



Should any dog be caught chasing or molesting deer, elk, poultry or any domestic animals, the Board shall be authorized to prohibit the lot owner from continuing to maintain the offending animal on his property and may dispose of that animal, if necessary, to protect wildlife or other lot owners' domestic animals. Areas where a lot owner keeps any animals shall be kept clean and free of refuse, insects and waste at all times. No commercial animal breeding activities of any kinds shall be permitted within the Subdivision. Notwithstanding the foregoing, no animal(s) may be kept within a lot or the residence which, in the good faith judgment of the Board, results in any annoyance or is obnoxious to residents in the vicinity or to lot owners within the Subdivision. Except as expressly limited herein, domestic animals shall be permitted subject to any rules and regulations which may be promulgated by the Board.

O. **SIGNS.** No advertising or signs of any character shall be erected, placed, permitted or maintained on any lot or structure within the Subdivision other than one (1) "For Sale" or "For Rent" sign not to exceed three (3) feet by six (6) feet in size approved by the Board and a name plate and street number of the occupant.

P. **UNDERGROUND UTILITY LINES.** All utility pipes and lines within the limits of the Subdivision must be buried underground and may not be carried on overhead poles nor above the surface of the ground. All such services must be buried underground from the point where said utilities take off from transformers and terminal points supplied by the developer. Existing overhead power lines now in place are excepted.

Q. **CONSTRUCTION OF DWELLING HOUSE.** All construction and alteration work shall be prosecuted diligently, and each building, structure or improvement which is commenced on any residential lot shall be completed within twelve (12) months from the commencement of construction. No persons may live in or use as a dwelling place a partially constructed building. In the event of a breach of this covenant, the Declarant and/or the Association shall have the right to complete construction of any uncompleted building, structure and improvement at the cost and expense of the Owner, which cost and expense shall become a lien against the property the same as a lien for assessments and which may be enforced as a lien for assessments.

R. **TEMPORARY STRUCTURES.** No temporary house, trailer, tent, garage or outbuilding shall be placed or erected upon any part of any lot in the Subdivision; provided, however, that during the actual construction of any improvement on any lot, a necessary temporary building for the storage of materials may be erected and maintained by the person doing the construction.

S. **TOWERS AND ANTENNAS.** No towers or radio and television antennas shall be erected or permitted to remain on any residential lot within the Subdivision except that normal radio and television antennas attached to a dwelling house may project up to six (6) feet above the highest point of the roof of the structure. Satellite dishes shall be permitted as approved by the Board.

T. **EXTERIOR LIGHTING.** All exterior lighting and light standards on residential lots shall be approved by the Board for harmonious development and the prevention of lighting nuisance to other residents of the Subdivision.

U. **WATER SYSTEM.** Domestic water shall be provided to each dwelling pursuant to written service contract with the Riverbend Water and Sewer Company; the construction, operation and/or maintenance by the lot owner of wells or other facilities designed to provide domestic water is prohibited.

V. **SEWER SYSTEM.** Sanitary sewage disposal shall be provided to each dwelling pursuant to written service contract with the Riverbend Water and Sewer Company; the construction, operation and/or maintenance of individual septic tanks, leach fields or other facilities designed or used to dispose of sewage waste is prohibited

W. **WALLS AND FENCES.** Walls and fences shall be limited to six (6) feet in height measured from the adjoining ground surface inside the wall or fence. No chain link fences shall be permitted, except for kennels.

X. **CLEANLINESS AND UNSIGHTLY GROWTH.** Each lot shall at all times be kept in a clean, sightly and wholesome condition. No trash, litter, junk, boxes, containers, bottles, cans, implements, machinery, lumber or other building materials shall be permitted to remain exposed on any lot so as to be visible to any neighboring lot or road. Each lot shall be limited to a maximum of irrigated lawn area as shall be specified in an agreement to be entered into between the developer, RB Water and Sewer Company and Garfield County, Colorado.

Y. **FIREPLACES AND STOVES.** No open hearth, solid fuel devices will be allowed anywhere within the Subdivision. All dwelling units will be allowed an unrestricted number of natural gas burning fireplaces or appliances. All dwelling units will be allowed one (1) new woodburning stove as defined by C.R.S. 25-7-401, *et. seq.*, and the regulations promulgated thereunder.

P.... **LOW FLOW PLUMBING FIXTURES.** Low water flow toilets, showers, faucets shall be installed and utilized at all times in all dwelling units.



## **ARTICLE VIII ROADWAYS**

All roadways within the Subdivision shall be public; provided, however, the Association shall maintain all such roadways, including snow removal..

## **ARTICLE IX WATER**

All domestic and irrigation water for the Subdivision shall be provided by The Riverbend Water and Sewer Company Title to the water rights shall be vested in The Riverbend Water and Sewer Company Membership in the The Riverbend Water and Sewer Company shall be limited to those residents of Riverbend PUD Filing 1, 2 and 5.

## **ARTICLE X SEWER**

All sanitary sewage treatment for the Subdivision shall be provided by The Riverbend Water and Sewer Company Title to all facilities incident thereto shall be vested in The Riverbend Water and Sewer Company Membership in the The Riverbend Water and Sewer Company shall be limited to those residents of Riverbend PUD Filing 1, 2 and 5.

## **ARTICLE XI EASEMENTS AND OPEN SPACE**

Easements and rights of way in perpetuity are hereby reserved for the erection, construction, maintenance and operation of wires, cables, pipes, irrigation ditches (in addition to any irrigation ditches which now exist in place), conduits and apparatus of the transmission of electrical current, telephone, television and radio lines and for the furnishing of water and gas in the street or for the furnishing of other utility purposes, together with the right of entry for the purpose of installing, maintaining and improving said utilities along, across, upon and through those portions of the subdivision identified and set forth in the plat of the Subdivision above referenced. All easements of record and areas designated "Green Belt Area" or "Common Area" on plats of the Subdivision, as finally recorded, are hereby reserved for the common use of the owners of lots within the Subdivision for recreational purposes or such purposes as may be determined by the Association.

## **ARTICLE XII ENFORCEMENT**

A. **JUDICIAL RELIEF.** Any violation of the provisions, conditions or restrictions contained herein shall authorize the Declarant, the Association or any lot owner to apply to any court of law or equity having jurisdiction thereof for an injunction or proper relief in order to enforce the same. No delay on the part of the Declarant or any other person in the exercising of any right, power or remedy contained herein shall be construed as a waiver thereof or an acquiescence therein. Various rights and remedies of all persons hereunder shall be cumulative and the Declarant, the Association or any lot owner may use any or all of said rights without in any way affecting the ability of the Declarant, the Association or any lot owner to use or rely upon or enforce any other right. Any lot owner found by a court to have violated these covenants shall be liable to the prosecuting party for all costs, including attorney fees.

B. **DECLARANT'S RIGHT TO REMEDY VIOLATIONS.** If the owner of any lot shall default in the performance of any covenant or condition hereof or shall violate any of the covenants or rules herein contained, the Declarant or the Association may, after thirty (30) days notice to said owner, or without notice if in the opinion of the Declarant or Association an emergency exists, perform such covenant or condition or remedy such violation for the account and at the expense of the said owner. If the Declarant or Association shall incur any expense, including reasonable attorneys' fees in instituting, prosecuting (including an action against an owner for default or violation), or defending any action or proceeding instituted by reason of any default or violation, said expenses shall be included and added to any judgment made or given to the Declarant or Association.

## **ARTICLE XIII SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS**

All special declarant rights/development rights set forth in this section are applicable between the Declarant, its successors and assigns, and any subsequent Owner of Lots in Subdivision (hereinafter in this paragraph "property"). Nothing herein shall discharge the Declarant or others exercising special declarant/development rights to obtain any required approvals from the appropriate governmental entities and comply with any and all resolutions, ordinances, statutes and law relating to the exercise of such development rights. If these special declarant/development rights are exercised in any portion of the described property, the Declarant is not precluded from exercising saidt rights in any portion of the remainder of such property at a later date. No statement is made as to the order in which portions of the property are added or subject to the exercise of special declarant/development rights. The Declarant hereby reserves the following development rights and



other special Declarant rights for exercise within twenty-five (25) years of the date of this Declaration:

A. **SPECIAL DECLARANT RIGHTS.** The following special declarant rights are reserved by Declarant:

1. to complete all subdivision improvements indicated on the plat filed on record with the Office of the Clerk and Recorder, Garfield County, Colorado, as Reception No. \_\_\_, Book \_\_\_, Page \_\_\_, and the maps, plans and specifications filed with the Garfield County Department of Building and Planning.

2. to exercise all development rights set forth at Article XIII.B. herein.

3. to maintain a sales office and/or management office upon any unsold lot within the subdivision and to place advertising signs therein.

4. to use easements through the common elements for the purpose of making improvements within the subdivision or within real estate which may be added to the subdivision.

5. to make the Riverbend PUD Filing 5 Homeowners Association subject to a master association.

6. to appoint or remove any director or officer of the Riverbend PUD Filing 5 Homeowners Association. The powers reserved to Declarant under this subparagraph 6 are expressly subject to the following:

a. Not later than sixty (60) days after conveyance of twenty-five(25) percent of the units that may be created to unit owners other than Declarant, at least one member and not less than twenty-five(25) percent of the members of the Board must be elected by unit owners other than Declarant.

b. Not later than sixty(60) days after conveyance of fifty(50) percent of the units that may be created to unit owners other than Declarant, not less than thirty-three(33) and one-third percent of the members of the Board must be elected by unit owners other than Declarant.

c. Regardless of the period control provided Declarant under this declaration, said control shall terminate no later than either sixty(60) days after conveyance of seventy-five(75) percent of the units that may be created to unit owners other than

Declarant, two years after the last conveyance of a unit by Declarant in the ordinary course of business or two years after any right to add new units was last exercised.

7. to amend or supplement the Declaration and/or plat in connection with the exercise of the development or special declarant rights set forth herein

**B. DEVELOPMENT RIGHTS** The following development rights are reserved by Declarant:

1. Declarant shall have the right to divide into to separate interests, Lots 5 through 9, depicted on the plat filed for record with the Office of the Clerk and Recorder, Garfield County, Colorado as Reception No. \_\_\_, Book \_\_\_, Page \_\_\_.

2. Declarant shall have the right, subject to the terms and conditions of the contract between Declarant and Riverbend Water and Sewer Company, filed for record with the Clerk and Recorder of Garfield County, Colorado as Reception No. \_\_\_, Book \_\_\_, Page \_\_\_ to connect without tap fee or other charges, twenty-one(21) residential units to the water and sewage treatment systems owned and operated by the Riverbend Water and Sewer Company. In the event excess capacity remains in the water system and/or the sewer system after said twenty-one(21) units have been connected thereto, Declarant shall have the exclusive right to utilize, without incurring tap fees or other charges, all said remaining excess capacity.

4. Declarant shall have the right to utilize for its own purposes, all water and water rights not consumed or otherwise utilized by the homeowners within the Subdivision or Riverbend PUD Homeowners Association stemming from the following sources:

5. Declarant shall have the right to withdraw property from the Subdivision or from any added property or to convert property presently subdivided for residential use into open space. The property subject to this right of withdrawal shall include all lands within the Subdivision.

#### **ARTICLE XIV MAXIMUM NUMBER OF RESIDENTIAL UNITS**

The maximum number of residential units that may be developed within the subdivision is twenty one (21).

#### **ARTICLE XV GENERAL PROVISIONS**



A. **COVENANTS TO RUN WITH LAND.** All the restrictions and covenants contained herein shall constitute covenants running with the land as to all of the lands within the Subdivision. It shall continue to be binding upon the owners of said lands and in all persons claiming by, through or under said owner for a period of twenty-one (21) years from the date this document is filed for record with the Clerk and Recorder of Garfield County, Colorado; provided, however, that the owners of seventy-five percent (75%) of the lots in the Subdivision may release all of the lots hereby restricted from any one or all of these restrictions by executing and acknowledging an appropriate instrument in writing for said purpose and filing the same for record with the Clerk and Recorder of Garfield County, Colorado, in the manner then required for the recording of land instruments.

B. **BENEFIT OF ALL.** The provisions contained herein are for the benefit of and shall be binding upon the Declarant and the purchasers and subsequent owners of each of said lots. Each purchaser of lots included within this Declaration, by acceptance of a deed to same, shall be subject to each and all of the restrictions, conditions, covenants and agreements contained herein and to the jurisdiction, right and power of the Declarant. By acceptance hereof by each owner, such owner shall for himself, his heirs, personal representatives, successors and assigns, covenant and agree and consent to and with the grantees and subsequent owners of each of said lots, to keep, observe, comply with and perform said restrictions, covenants, conditions and agreements contained herein.

C. **COUNTY PLAT APPROVAL.** Approval of the plat of the Subdivision recorded as provided in Article II.A above shall in no manner imply that this Declaration of Covenants complies with federal and state regulations regarding subdivision covenants.

D. **NOTICES.** All notices given hereunder to lot owners affecting the Subdivision shall be given by regular United States Mail, postage prepaid, addressed to each owner at the address as it appears on the records of the Association.

E. **VARIANCES.** The Declarant hereby reserves the right to grant a reasonable variance or adjustment of these conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships arising by reason of the application of the restrictions contained herein. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to other property or improvements of the neighborhood and shall not defeat the general intent and purpose of these restrictions.

F. **SEVERABILITY.** In the event any one or more of the provisions, conditions, restrictions or covenants contained herein shall be held by any court of competent jurisdiction to be null and void, all remaining restrictions and covenants herein set forth shall remain in full force and effect.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 1995

**THE RIVERBEND  
WATER & SEWER COMPANY, INC.**

By: \_\_\_\_\_  
Diane R. Boat, President

— STATE OF COLORADO )  
 ) ss.  
COUNTY OF GARFIELD )

The foregoing instrument was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 1995, by Steven J. Boat, President of The Water & Sewer Company at Riverbend, Inc.

Witness my hand and official seal.

Notary Public

Address:  
My commission expires:



# **Commonwealth Title Company of Garfield County, Inc.**

**127 E. 5th Street  
Rifle, CO 81650  
Phone (970) 625-3300 / Fax (970) 625-3305**

**1322 Grand Avenue  
Glenwood Springs, CO 81601  
Phone (970) 945-4444 / Fax (970) 945-4449**

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**Date: May 17, 2018**

**File No. 1805028**

**Property Address. , New Castle**

## **Listing Agent**

Mirr Ranch Group  
901 Acoma Street  
DENVER, CO 80204  
Attn: Tommy Latousek  
Email: [tommy@mirrranchgroup.com](mailto:tommy@mirrranchgroup.com)

## **Selling Agent**

Resort Real Estate Experts:  
507 Main Street  
FRISCO, CO 80443  
Attn: Amy S. Smits  
Email: [amy@thesmitsteam.com](mailto:amy@thesmitsteam.com) [kari@thesmitsteam.com](mailto:kari@thesmitsteam.com)

## **Buyer**

Andrew Bruno Revocable Trust UTA dated May 25, 2011  
Email: [tightconcepts@gmail.com](mailto:tightconcepts@gmail.com)

## **Seller**

NCIG Financial, Inc., a Minnesota Corporation  
Email:

## **Closing Contacts**

Glenwood Springs office - 970-945-4444

Rifle office - 970-625-3300

Linda Gabossi - [linda@cwtrifle.com](mailto:linda@cwtrifle.com)  
Connie Rose Robertson - [connie@cwtrifle.com](mailto:connie@cwtrifle.com)

Denna Conwell - [denna@cwtrifle.com](mailto:denna@cwtrifle.com)  
Patti Reich - [patti@cwtrifle.com](mailto:patti@cwtrifle.com)

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

**File No. 1805028**

1. Effective Date: **May 9, 2018 at 7:59 AM**

2. Policy or Policies to be issued:

(a) ALTA OWNER POLICY (ALTA 6-17-06)

**\$3,900,000.00**

Proposed Insured:

**Andrew Bruno Revocable Trust UTA dated May 25, 2011**

(b) ALTA LOAN POLICY (ALTA 6-17-06)

Proposed Insured:

3. The Estate or interest in the land described or referred to in the Commitment and covered herein is Fee Simple and is at the effective date hereof vested in:

**NCIG Financial, Inc., a Minnesota Corporation**

4. The land referred to in this Commitment is situated in the County of Garfield, State of Colorado and described as follows:

**See Attached Exhibit "A"**

**TITLE CHARGES**

Owner's Policy Standard Coverage	<b>\$6,925.00</b>
Owner's Extended Coverage	<b>75.00</b>
Tax Certificate (4)	<b>60.00</b>

COUNTERSIGNED: \_\_\_\_\_ *Patrick P. Burwell* \_\_\_\_\_  
Authorized Officer or Agent

Valid Only if Schedule B and Cover Are Attached



**EXHIBIT "A"**

**Parcels A and C**

Township 5 South, Range 90 West, 6th P.M.

Section 35: That portion of the N $\frac{1}{2}$ SE $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River

Township 6 South, Range 90 West, 6th P.M.

Section 6: All that part of Lot 4, lying southerly of the centerline of the Colorado River as described in deed recorded May 28, 1974 in Book 459 at Page 535 in the office of the Clerk and Recorder of Garfield County, Colorado

Excluding the following parcels of property described in the Rule and Order entered in the District court for Garfield County, Colorado, in Civil Action No. 6635, entitled Board of County Commissioners, et al. v. Daryl Gean Richardson, et al., recorded November 8, 1982 in Book 437 at Page 383 as Reception No. 255941

**Parcel No. 143-B**

A tract or parcel of land No. 143-B of the State Department of Highways, Division of Highways, State of Colorado, Project No. I 70-1 (12), 89 Sec. 2 in the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$ , in the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  and in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the Sixth Principal Meridian, in Garfield County, Colorado, said tract or parcel being more particularly described as follows:

Beginning at a point on the centerline of the Colorado River from which point the NW corner of Section 35, Township 5 South, Range 90 West of the 6th P.M. bears North 27°13'30" West a distance of 2,615.7 feet; thence North 73°59' East along the centerline of the Colorado River, a distance of 162.8 feet; thence South 70°43' East along the centerline of the Colorado River, a distance of 640.8 feet; thence South 48°26' East, along the centerline of the Colorado River, a distance of 223.6 feet;

**Parcel B**

thence South 33°52' East along the centerline of the Colorado River, a distance of 119.8 feet; thence along the arc of a curve to the left having a radius of 4,483.7 feet, a distance of 1,080.9 feet, more or less, to the POINT OF BEGINNING (the chord of this arc bears North 67°23'30" West a distance of 1,078.3 feet)

**PARCEL No. 143-C**

A tract or parcel of land No. 143-C of the State Department of Highways Division of Highways, State of Colorado, Project No. I 70-1 (12) 89 Section 2, in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the 6th P.M. in Garfield County, Colorado, said tract or parcel being more particularly described as follows: Beginning at a point on the thread of the Colorado River in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West, 6th P.M. from which point the S $\frac{1}{4}$  corner of Section 35 bears South 21°36'30" East a distance of 2,796.8 feet; thence South 11°47' West a distance of 104.9 feet; thence South 59°02' East a distance of 176.3 feet; to the thread of the Colorado River; thence North 33°52' West along the thread of the Colorado River, a distance of 232.9 feet, more or less, to the Point of Beginning.

Township 5 South, Range 90 West, 6th P.M.

Section 33: All that portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River

Section 34: All that portion of the S $\frac{1}{2}$  and SE $\frac{1}{4}$ NE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

(continued)

Section 35:  $W\frac{1}{2}SW\frac{1}{4}$ , that portion of the  $SW\frac{1}{4}NW\frac{1}{4}$  lying Southerly of the Colorado River

Township 6 South, Range 90 West, 6th P.M.

Section 5: Lot 4

Section 6: Lots 1, 2 3 and the Northerly 15 acres of the  $SE\frac{1}{4}NW\frac{1}{4}$

EXCEPTING FROM THE ABOVE DESCRIBED LANDS:

1. All that portion platted as Riverbend Subdivision Filing No. 1 as shown on Reception No. 281326
  2. All that portion platted as Riverbend Subdivision Filing No. 2 as amended as shown on Reception No. 281329 and No. 299710
  3. All that portion platted as Riverbend Ranchettes Final Plat as shown on Reception No. 290481
  4. All that portion conveyed to the Board of County Commissioners of Garfield County, Colorado, by Deed recorded August 31, 1979 in Book 534 at Page 416 as Reception No. 297140
  5. All that portion platted as Riverbend Subdivision Filing No. 5 as shown on Reception No. 517550
  6. All that portion platted as Cedar Ridge Subdivision as shown on Reception No. 501840
  7. All those portions described as Parcel No. 143; Parcel No. 143-A; and Parcel No. 143-B in the Rule and Order of the Garfield County District Court in Civil Action No. 6635 and recorded in Book 437 at Page 383 as Reception No. 255941
  8. All that portion of the lands described in the deeds recorded in Book 906 at Page 790 as Reception No. 464984, Book 863 at Page 424 as Reception no. 447796, and Book 1712 at Page 990 as Reception No. 679354
- All as recorded in the office of the Clerk and Recorder of Garfield County, Colorado.

Parcel D

Township 6 South, Range 90 West, 6th P.M.

Section 5:  $S\frac{1}{2}SW\frac{1}{4}$

Section 6: Lot 5 ( $SW\frac{1}{4}NW\frac{1}{4}$ ), Lot 6 ( $NW\frac{1}{4}SW\frac{1}{4}$ ),  $SE\frac{1}{4}NW\frac{1}{4}$  except the North 15 acres,  $NE\frac{1}{4}SW\frac{1}{4}$ ,  $S\frac{1}{2}NE\frac{1}{4}$ ,  $N\frac{1}{2}SE\frac{1}{4}$ ,  $SE\frac{1}{4}SE\frac{1}{4}$

Section 8:  $N\frac{1}{2}N\frac{1}{2}$



## SCHEDULE B - SECTION 1

The Following are the requirements to be complied with prior to the issuance of said policy or policies. Any other instrument recorded subsequent to the date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded to the office of the Clerk and Recorder of the County in which said property is located.

1. Special Warranty Deed from NCIG Financial, Inc., a Minnesota Corporation vesting fee simple title in Andrew Bruno Revocable Trust UTA dated May 25, 2011.
2. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of Mississippi Federal Savings Bank, showing an original amount of \$1,000,000.00, dated April 14, 1987 and recorded June 15, 1987 in [Book 714 at Page 68](#). Note: By instrument recorded March 27, 1989, in [Book 751 at Page 205](#), said Deed of Trust was assigned to Frontier-Kemper Constructors Inc..
3. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of Rushton O. Backer and James A. Collins showing an original amount of \$500,000.00, dated February 22, 1990 and recorded February 28, 1990 in [Book 773 at Page 516](#).
4. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of NCIG Financial Inc. showing an original amount of \$400,000.00, dated February 28, 1990 and recorded February 28, 1990 in [Book 773 at Page 536](#).
5. Recordation of a Correction Deed from E. Peter Matthies and Debra Elena Matthies to NCIG Financial, Inc. correcting the legal description in deed recorded February 2, 1999 in Book 1113 in Book 79. Note: This requirement is necessary because the directional call for the tie to the Southeast Corner of Section 34, Township 5 South, Range 90 West is South 72°51'12" West and it should correctly be South 72°51'12" East.
6. Receipt of satisfactory Improvement Survey Plat certified to the Company (i) prepared from an on-the-ground inspection by a registered land surveyor licensed in the State of Colorado; (ii) currently dated, showing the location of the Property and all improvements, fences, easements, roads, rights-of-way and encroachments or other matters identified in Schedule B - Section 2 of this Commitment, to the extent such matters are capable of being shown, (iii) containing a legal description of the boundaries of the Property by metes and bounds or other appropriate legal description; and (iv) meeting the criteria of Colorado Revised Statute 38-51-102(9), as amended, for an Improvement Survey Plat.
7. Recordation of a Statement of Authority for NCIG Financial, Inc., a Minnesota Corporation, evidencing the existence of the entity and authority of the person authorized to execute instruments conveying, encumbering or otherwise affecting title to real property on behalf of the entity, and containing the other information required by CRS 38-30-172, evidencing the existence of said entity prior to its acquisition of title to the land herein.
8. The Company must be furnished a copy of (1) the Trust; (2) all amendments thereto; (3) evidence satisfactory to the Company that all actions relating to the sale and the execution and delivery of the deed as required under applicable law and the governing documents have been conducted, given or properly waived
9. Recordation of a Statement of Authority for Andrew Bruno Revocable Trust UTA dated May 25, 2011, evidencing the existence of the entity and authority of the person authorized to execute instruments conveying, encumbering or otherwise affecting title to real property on behalf of the entity, and containing the other information required by CRS 38-30-172, evidencing the existence of said entity prior to its acquisition of title to the land herein.
10. Execution of a Final Affidavit and Agreement indemnifying the Company against unfilled mechanic's and materialmen's liens.

## DISCLOSURES

Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph F provides: "Whenever a title entity provides the closing and settlement service that is in conjunction with the issuance of an owner's policy of title insurance, it shall update the title commitment from the date of issuance to be as reasonably close to the time of closing as permitted by the real estate records. Such update shall include all impairments of record at the time of closing or as close thereto as permitted by the real estate records. The title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all undisclosed matters that appear of record prior to the time of closing." Provided Commonwealth Title Insurance Company of Garfield County, Inc. 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. This Notice is required by Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph G.

Pursuant to Colorado Division of Insurance Regulation 8-1-2, notice is hereby given that affirmative mechanic's lien protection for the prospective insured owner may be available 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 may have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months. C. The Company must receive appropriate affidavits indemnifying the Company against all unfiled mechanic's and materialmen's liens. D. Any deviation from conditions A through C above is subject to such additional requirements or information as the Company may deem necessary; or, at its option, the Company may refuse to delete the exception. No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph M.

Pursuant to Colorado Division of Insurance Regulation 8-1-3, notice is hereby given of the availability of a Closing Protection Letter which may, upon request, be provided to certain parties to the transaction.

Pursuant to C.R.S. §10-11-122, notice is hereby given that:

A) The subject real property may be located in a special taxing district; B) A Certificate of Taxes Due listing each taxing jurisdiction may be obtained from the County Treasurer's authorized agent; 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; and D) The company will not issue its policy of policies of title insurance contemplated by the commitment until it has been provided a Certificate of Taxes due from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary

C.R.S. §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.

Pursuant to C.R.S. §10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

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

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

Pursuant to C.R.S. §38-35-125(2), no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph J. **"Good Funds Law"**

C.R.S. §39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee and Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.



## SCHEDULE B - SECTION 2

Schedule B of the Policy or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company:

1. Rights or claims of parties in possession not shown by the Public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
2. Easements, or claims of easements, not shown by the public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts, which a correct survey and inspection of the premises would disclose, and which are not shown by the public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
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.  
**Note: Exception No. 4 will be deleted upon receipt of Final Affidavits and Agreements indemnifying the Company against unfilled mechanic's and materialmen's liens.**
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.  
**Note: Exception 5 will be deleted on the final policy if Commonwealth Title Company of Garfield County, Inc. closes the proposed transaction and records the applicable instruments of conveyance.**
6. Any and all unpaid taxes, assessments and unredeemed tax sales.  
**Note: Exception 6 will read: "General taxes and assessments for the year 2017 and thereafter, not yet due and payable." on the final policy if Commonwealth Title Company of Garfield County, Inc. closes the proposed transaction.**
7. Any lien or charge on account of the inclusion of subject property in an improvement district.
8. Any and all water rights, claims, or title to water, whether or not the matters excepted are shown by the public record.
9. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted and a right of way for ditches and canals constructed by the authority of the United States as contained in the following United States Patents:

Book	Page	Date	Property
<a href="#">12</a>	<a href="#">20</a>	03/19/1889	N1/2NE1/4 Section 8
<a href="#">12</a>	<a href="#">19</a>	04/13/1889	N1/2NW1/4 Section 8
<a href="#">12</a>	<a href="#">17</a>	04/19/1889	S1/2SW1/4 Section 5, SE1/4SE1/4 Section 6
<a href="#">12</a>	<a href="#">25</a>	04/10/1889	W1/2SE1/4, E1/2SW1/4 Section 6
<a href="#">12</a>	<a href="#">174</a>	06/22/1892	NE1/4SE1/4 Section 6
<a href="#">12</a>	<a href="#">26</a>	04/19/1889	Lot 6 Section 6
<a href="#">12</a>	<a href="#">157</a>	05/20/1892	Lot 4 Section 5, Lots 1, 2 and 3 Section 6
<a href="#">12</a>	<a href="#">267</a>	01/23/1894	Lot 4 Section 6
<a href="#">12</a>	<a href="#">68</a>	01/10/1891	Lot 5, S1/2NE1/4, SE1/4NW1/4 Section 6
<a href="#">12</a>	<a href="#">335</a>	10/23/1894	NW1/4SW1/4 Section 34, E1/2SE1/4 Section 33
<a href="#">12</a>	<a href="#">152</a>	05/20/1892	SW1/4SW1/4 Section 34
<a href="#">12</a>	<a href="#">156</a>	05/20/1892	E1/2SW1/4, W1/2SE1/4 Section 34
<a href="#">73</a>	<a href="#">154</a>	04/05/1923	SE1/4SE1/4 Section 34
<a href="#">12</a>	<a href="#">155</a>	05/20/1892	NE1/4SE1/4 Section 34, W1/2SW1/4 Section 35
<a href="#">73</a>	<a href="#">131</a>	02/21/1923	N1/2SE1/4, NE1/4SW1/4, SE1/4NW1/4 Section 35
<a href="#">12</a>	<a href="#">521</a>	01/23/1894	S1/2NE1/4 Section 34, SW1/4NW1/4 Section 35
10. Reservation of all coal, together with the right to prospect for, mine and remove the same, as described in United States Patent recorded April 5, 1923 in [Book 73 at Page 154](#) and any interests therein or assignments thereof.
11. Right of way for the Midland Railway Company as referred to in patent recorded February 21, 1923 in [Book 73 at Page 131](#).

(Continued)

**SCHEDULE B - SECTION 2**  
**(Continued)**

12. Right of way for pipeline to the Vulcan Farming Company as evidenced by deed recorded January 19, 1909 in [Book 75 at Page 445](#). (affects N1/2SW1/4, Section 35, Township 5 South, Range 90 West)
13. Reservation of all oil and gas, together with the right of ingress and egress to prospect for, drill and remove the same as more particularly described in deed recorded July 11, 1945 in [Book 213 at Page 455](#) and any interests therein or assignments thereof. (affects S1/2SW1/4 Section 5, S1/2NE1/4, SE1/4NW1/4, SW1/4NW1/4, N1/2S1/2 and SE1/4SE1/4 Section 6, N1/2N1/2 Section 8, S1/2NW1/4 Section 9)
14. Reservation of an undivided one-half interest in all oil, gas, hydrocarbons and valuable minerals as described in deed recorded September 23, 1955 in [Book 287 at Page 455](#) and any interests therein or assignments thereof.
15. Terms and conditions of Agreement by and between Daryl Richardson and the State of Colorado for the use and benefit of the Game and Fish Commission regarding the use of a road for public access as described in the Agreement recorded June 26, 1963 in [Book 351 at Page 211](#).
16. Easement and right of way for an electric transmission line as granted to Public Service Company of Colorado and more particularly described in instruments recorded December 28, 1966 in [Book 381 at Page 24](#), February 13, 1967 in Book 382 at Pages [169](#), [170](#), [171](#), [175](#), [178](#) and [180](#), and August 18, 1972 in [Book 434 at Page 342](#).
17. Terms, conditions, easements and all matters set forth in Rule and Order recorded October 18, 1972 in [Book 437 at Page 1](#) and as amended in instrument recorded February 23, 1973 in [Book 441 at Page 111](#).
18. Terms, conditions, easements and all matters set forth in Rule and Order recorded November 8, 1972 in [Book 437 at Page 383](#).
19. Perpetual non-exclusive easement for a cattle drive as described in instrument recorded January 10, 1978 in [Book 504 at Page 799](#).
20. Utility Easement granted to Cunningham Construction and Development Co. as described in deed recorded May 28, 1980 in [Book 549 at Page 172](#).
21. Mineral rights conveyed in deed recorded January 14, 1988 in [Book 727 at Page 783](#) and any interests therein or assignments thereof.
22. Terms and conditions of Agreement by and between Greg McKennis, Jill C. McKennis and NCIG Financial, Inc. recorded May 28, 1991 in [Book 804 at Page 936](#) and recorded October 3, 1991 in [Book 814 at Page 737](#).
23. Exclusive access easement granted to E. Peter Matthies and Debra Elena Matthies as described as described in Easement Agreement recorded June 28, 1991 in [Book 807 at Page 430](#) and all terms, conditions and matters set forth therein.
24. Easement described in Revised Easement Agreement recorded December 14, 1992 in [Book 849 at Page 627](#) and all terms, conditions and matters set forth therein. (affects Section 34, Township 5 South, Range 90 West)
25. Reservation of all oil, gas and minerals by Orion Homes, Inc. in deed recorded April 26, 1993 in [Book 860 at Page 570](#) and any and all interests therein or assignments thereof. (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
26. Easement and right of way for the Vulcan Ditch (the exact location of which is not defined) reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in [Book 860 at Page 570](#). (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
27. Easement for a roadway reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in [Book 860 at Page 570](#). (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
28. Terms and conditions of Garfield County Resolution No. 94-130 recorded November 16, 1994 in [Book 922 at Page 738](#). (affects Matthies Exemption)
29. Easements, rights of way and all matters shown on the plat of Matthies Exemption recorded November 16, 1994 as [Reception No. 471051](#).
30. Easements described in Amended Road Easement Agreement recorded March 15, 1996 in [Book 970 at Page 427](#) and all terms, conditions and matters set forth therein. (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)

(Continued)



**SCHEDULE B - SECTION 2**  
**(Continued)**

31. Access easement granted to American Tower, L.P. d/b/a Mountain Top Management, Inc. as described in instrument recorded February 15, 2000 in [Book 1173 at Page 180](#) and all terms, conditions and matters set forth therein.  
  
Amended in Amendment to Easement Agreement recorded September 30, 2015 at [Reception No. 841344](#). Amendment recorded September 30, 2013 as [Reception No. 841344](#).
32. Access Easement granted to Unites States Bureau of Land Management in instrument recorded September 19, 2000 in [Book 1208 at Page 96](#) and all terms, conditions and matters set forth therein.
33. Mineral rights conveyed to CB Minerals Company, LLC in mineral deed recorded May 8, 2002 in [Book 1353 at Page 298](#) and any interests therein or assignments thereof.
34. Terms and conditions of covenant regarding the Vulcan Ditch recorded September 22, 2003 in [Book 1521 at Page 219](#), Page [231](#) and Page [243](#).
35. Reservation of all oil, gas and other minerals by CB Minerals Company, LLC in Special Warranty Deed - Surface Property, recorded June 11, 2015 at [Reception No. 863933](#) and any and all interests therein or assignments thereof.
36. Any question, dispute or adverse claims as to any loss or gain as a result of any change in the river bed location by other than natural causes, or alteration through accretion, reliction, erosion or avulsion of the center thread, bank, channel or flow of waters in the Colorado River lying within subject land; and any questions as to the location of such center thread, bed, bank or channel as a legal description monument or marker for purposes of describing or locating subject lands.
37. Easement and right of way for County Road No. 333.

**NOTE: EXCEPTION(S) 1,2,3 and 4 WILL NOT APPEAR IN THE OWNERS POLICY TO BE ISSUED HEREUNDER.**

The Owner's Policy of Title Insurance committed for in this Commitment, if any, shall contain, in addition to the Items set forth in Schedule B - Section 2, the following items:

- (1) The Deed of Trust, if any, required under Schedule B - Section 1. (2) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof. (3) any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: The policy (s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

## **COMMONWEALTH TITLE COMPANY PRIVACY POLICY**

### **We Are Committed to Safeguarding Customer Information**

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

### **Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

### **Types of Information**

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

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

### **Use of Information**

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

### **Former Customers**

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

### **Confidentiality and Security**

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

# **Commonwealth Title Company of Garfield County, Inc.**

**127 E. 5th Street  
Rifle, CO 81650  
Phone (970) 625-3300 / Fax (970) 625-3305**

**1322 Grand Avenue  
Glenwood Springs, CO 81601  
Phone (970) 945-4444 / Fax (970) 945-4449**

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**Date: October 1, 2018**

**File No. 1805028-1**

**Property Address. , New Castle**

## **Listing Agent**

Mirr Ranch Group  
901 Acoma Street  
DENVER, CO 80204  
Attn: Tommy Latousek - Jim Dignan  
Email: [tommy@mirrranchgroup.com](mailto:tommy@mirrranchgroup.com);  
[jkdignan81@gmail.com](mailto:jkdignan81@gmail.com)

## **Selling Agent**

Resort Real Estate Experts:  
507 Main Street  
FRISCO, CO 80443  
Attn: Amy S. Smits  
Email: [amy@thesmitsteam.com](mailto:amy@thesmitsteam.com) [kari@thesmitsteam.com](mailto:kari@thesmitsteam.com)

## **Buyer**

Andrew Bruno Revocable Trust  
Email: [tightconcepts@gmail.com](mailto:tightconcepts@gmail.com)

## **Seller**

NCIG Financial, Inc., a Minnesota Corporation  
Email:

## **Closing Contacts**

Glenwood Springs office - 970-945-4444

Linda Gabossi - [linda@cwtrifle.com](mailto:linda@cwtrifle.com)  
Connie Rose Robertson - [connie@cwtrifle.com](mailto:connie@cwtrifle.com)

Rifle office - 970-625-3300

Denna Conwell - [denna@cwtrifle.com](mailto:denna@cwtrifle.com)  
Patti Reich - [patti@cwtrifle.com](mailto:patti@cwtrifle.com)



**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

**File No. 1805028-1**

1. Effective Date: **September 17, 2018 at 7:59 AM**

2. Policy or Policies to be issued:

(a) ALTA OWNER POLICY (ALTA 6-17-06)

**\$3,500,000.00**

Proposed Insured:

**Andrew Bruno Revocable Trust**

(b) ALTA LOAN POLICY (ALTA 6-17-06)

Proposed Insured:

3. The Estate or interest in the land described or referred to in the Commitment and covered herein is Fee Simple and is at the effective date hereof vested in:

**NCIG Financial, Inc., a Minnesota Corporation**

4. The land referred to in this Commitment is situated in the County of Garfield, State of Colorado and described as follows:

**See Attached Exhibit "A"**

**TITLE CHARGES**

Owner's Policy Standard Coverage	<b>\$6,305.00</b>
Owner's Extended Coverage	<b>75.00</b>
Tax Certificate (4)	<b>60.00</b>

COUNTERSIGNED: \_\_\_\_\_ *Patrick P. Burwell* \_\_\_\_\_  
Authorized Officer or Agent

Valid Only if Schedule B and Cover Are Attached

American Land Title Association  
Schedule A  
(Rev'd 6-06)

Issuing Agent:  
Commonwealth Title Company of Garfield County, Inc.  
127 East 5th Street Rifle, CO 81650

**EXHIBIT "A"**

Parcels A and C

Township 5 South, Range 90 West, 6th P.M.

Section 35: That portion of the N $\frac{1}{2}$ SE $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River

Township 6 South, Range 90 West, 6th P.M.

Section 6: All that part of Lot 4, lying southerly of the centerline of the Colorado River as described in deed recorded May 28, 1974 in [Book 459 at Page 535](#) in the office of the Clerk and Recorder of Garfield County, Colorado

Excluding the following parcels of property described in the Rule and Order entered in the District court for Garfield County, Colorado, in Civil Action No. 6635, entitled Board of County Commissioners, et al. v. Daryl Gean Richardson, et al., recorded November 8, 1982 in Book 437 at Page 383 as [Reception No. 255941](#)

Parcel No. 143-B

A tract or parcel of land No. 143-B of the State Department of Highways, Division of Highways, State of Colorado, Project No. I 70-1 (12), 89 Sec. 2 in the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$ , in the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  and in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the Sixth Principal Meridian, in Garfield County, Colorado, said tract or parcel being more particularly described as follows:

Beginning at a point on the centerline of the Colorado River from which point the NW corner of Section 35, Township 5 South, Range 90 West of the 6th P.M. bears North 27°13'30" West a distance of 2,615.7 feet; thence North 73°59' East along the centerline of the Colorado River, a distance of 162.8 feet; thence South 70°43' East along the centerline of the Colorado River, a distance of 640.8 feet; thence South 48°26' East, along the centerline of the Colorado River, a distance of 223.6 feet;

Parcel B

thence South 33°52' East along the centerline of the Colorado River, a distance of 119.8 feet; thence along the arc of a curve to the left having a radius of 4,483.7 feet, a distance of 1,080.9 feet, more or less, to the POINT OF BEGINNING (the chord of this arc bears North 67°23'30" West a distance of 1,078.3 feet)

PARCEL No. 143-C

A tract or parcel of land No. 143-C of the State Department of Highways Division of Highways, State of Colorado, Project No. I 70-1 (12) 89 Section 2, in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the 6th P.M. in Garfield County, Colorado, said tract or parcel being more particularly described as follows: Beginning at a point on the thread of the Colorado River in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West, 6th P.M. from which point the S $\frac{1}{4}$  corner of Section 35 bears South 21°36'30" East a distance of 2,796.8 feet; thence South 11°47' West a distance of 104.9 feet; thence South 59°02' East a distance of 176.3 feet; to the thread of the Colorado River; thence North 33°52' West along the thread of the Colorado River, a distance of 232.9 feet, more or less, to the Point of Beginning.

Township 5 South, Range 90 West, 6th P.M.

Section 33: All that portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River

Section 34: All that portion of the S $\frac{1}{2}$  and SE $\frac{1}{4}$ NE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

(continued)

Section 35: W $\frac{1}{2}$ SW $\frac{1}{4}$ , that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$  lying Southerly of the Colorado River

Township 6 South, Range 90 West, 6th P.M.

Section 5: Lot 4

Section 6: Lots 1, 2 3 and the Northerly 15 acres of the SE $\frac{1}{4}$ NW $\frac{1}{4}$

EXCEPTING FROM THE ABOVE DESCRIBED LANDS:

1. All that portion platted as Riverbend Subdivision Filing No. 1 as shown on [Reception No. 281326](#)
  2. All that portion platted as Riverbend Subdivision Filing No. 2 as amended as shown on [Reception No. 281329](#) and No. 299710
  3. All that portion platted as Riverbend Ranchettes Final Plat as shown on [Reception No. 290481](#)
  4. All that portion conveyed to the Board of County Commissioners of Garfield County, Colorado, by Deed recorded August 31, 1979 in Book 534 at Page 416 as [Reception No. 297140](#)
  5. All that portion platted as Riverbend Subdivision Filing No. 5 as shown on [Reception No. 517550](#)
  6. All that portion platted as Cedar Ridge Subdivision as shown on [Reception No. 501840](#)
  7. All those portions described as Parcel No. 143; Parcel No. 143-A; and Parcel No. 143-B in the Rule and Order of the Garfield County District Court in Civil Action No. 6635 and recorded in Book 437 at Page 383 as [Reception No. 255941](#)
  8. All that portion of the lands described in the deeds recorded in Book 906 at Page 790 as [Reception No. 464984](#), Book 863 at Page 424 as [Reception No. 447796](#), and Book 1712 at Page 990 as [Reception No. 679354](#)
- All as recorded in the office of the Clerk and Recorder of Garfield County, Colorado.

Parcel D

Township 6 South, Range 90 West, 6th P.M.

Section 5: S $\frac{1}{2}$ SW $\frac{1}{4}$

Section 6: Lot 5 (SW $\frac{1}{4}$ NW $\frac{1}{4}$ ), Lot 6 (NW $\frac{1}{4}$ SW $\frac{1}{4}$ ), SE $\frac{1}{4}$ NW $\frac{1}{4}$  except the North 15 acres, NE $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 8: N $\frac{1}{2}$ N $\frac{1}{2}$



## SCHEDULE B - SECTION 1

The Following are the requirements to be complied with prior to the issuance of said policy or policies. Any other instrument recorded subsequent to the date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded to the office of the Clerk and Recorder of the County in which said property is located.

1. Special Warranty Deed from NCIG Financial, Inc., a Minnesota Corporation vesting fee simple title in Andrew Bruno Revocable Trust.
2. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of Mississippi Federal Savings Bank, showing an original amount of \$1,000,000.00, dated April 14, 1987 and recorded June 15, 1987 in [Book 714 at Page 68](#). Note: By instrument recorded March 27, 1989, in [Book 751 at Page 205](#), said Deed of Trust was assigned to Frontier-Kemper Constructors Inc..
3. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of Rushton O. Backer and James A. Collins showing an original amount of \$500,000.00, dated February 22, 1990 and recorded February 28, 1990 in [Book 773 at Page 516](#).
4. Release of record by the Public Trustee of the Deed of Trust from New Castle Energy Corporation, a Colorado corporation for the use of NCIG Financial Inc. showing an original amount of \$400,000.00, dated February 28, 1990 and recorded February 28, 1990 in [Book 773 at Page 536](#).
5. Recordation of a Correction Deed from E. Peter Matthies and Debra Elena Matthies to NCIG Financial, Inc. correcting the legal description in deed recorded February 2, 1999 in Book 1113 in Book 79. Note: This requirement is necessary because the directional call for the tie to the Southeast Corner of Section 34, Township 5 South, Range 90 West is South 72°51'12" West and it should correctly be South 72°51'12" East.
6. Receipt of satisfactory Improvement Survey Plat certified to the Company (i) prepared from an on-the-ground inspection by a registered land surveyor licensed in the State of Colorado; (ii) currently dated, showing the location of the Property and all improvements, fences, easements, roads, rights-of-way and encroachments or other matters identified in Schedule B - Section 2 of this Commitment, to the extent such matters are capable of being shown, (iii) containing a legal description of the boundaries of the Property by metes and bounds or other appropriate legal description; and (iv) meeting the criteria of Colorado Revised Statute 38-51-102(9), as amended, for an Improvement Survey Plat.
7. Recordation of a Statement of Authority for NCIG Financial, Inc., a Minnesota Corporation, evidencing the existence of the entity and authority of the person authorized to execute instruments conveying, encumbering or otherwise affecting title to real property on behalf of the entity, and containing the other information required by CRS 38-30-172, evidencing the existence of said entity prior to its acquisition of title to the land herein.
8. The Company must be furnished a copy of (1) the Trust; (2) all amendments thereto; (3) evidence satisfactory to the Company that all actions relating to the sale and the execution and delivery of the deed as required under applicable law and the governing documents have been conducted, given or properly waived
9. Recordation of a Statement of Authority for Andrew Bruno Revocable Trust, evidencing the existence of the entity and authority of the person authorized to execute instruments conveying, encumbering or otherwise affecting title to real property on behalf of the entity, and containing the other information required by CRS 38-30-172, evidencing the existence of said entity prior to its acquisition of title to the land herein.
10. Execution of a Final Affidavit and Agreement indemnifying the Company against unfiled mechanic's and materialmen's liens.

## DISCLOSURES

Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph F provides: "Whenever a title entity provides the closing and settlement service that is in conjunction with the issuance of an owner's policy of title insurance, it shall update the title commitment from the date of issuance to be as reasonably close to the time of closing as permitted by the real estate records. Such update shall include all impairments of record at the time of closing or as close thereto as permitted by the real estate records. The title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all undisclosed matters that appear of record prior to the time of closing." Provided Commonwealth Title Insurance Company of Garfield County, Inc. 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. This Notice is required by Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph G.

Pursuant to Colorado Division of Insurance Regulation 8-1-2, notice is hereby given that affirmative mechanic's lien protection for the prospective insured owner may be available 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 may have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months. C. The Company must receive appropriate affidavits indemnifying the Company against all unfiled mechanic's and materialmen's liens. D. Any deviation from conditions A through C above is subject to such additional requirements or information as the Company may deem necessary; or, at its option, the Company may refuse to delete the exception. No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph M.

Pursuant to Colorado Division of Insurance Regulation 8-1-3, notice is hereby given of the availability of a Closing Protection Letter which may, upon request, be provided to certain parties to the transaction.

Pursuant to C.R.S. §10-11-122, notice is hereby given that:

A) The subject real property may be located in a special taxing district; B) A Certificate of Taxes Due listing each taxing jurisdiction may be obtained from the County Treasurer's authorized agent; 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; and D) The company will not issue its policy of policies of title insurance contemplated by the commitment until it has been provided a Certificate of Taxes due from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary

C.R.S. §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.

Pursuant to C.R.S. §10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

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

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

Pursuant to C.R.S. §38-35-125(2), no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph J. **"Good Funds Law"**

C.R.S. §39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee and Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.

**SCHEDULE B - SECTION 2**

Schedule B of the Policy or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company:

1. Rights or claims of parties in possession not shown by the Public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
2. Easements, or claims of easements, not shown by the public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts, which a correct survey and inspection of the premises would disclose, and which are not shown by the public records.  
**Note: This exception will be deleted on the final policy upon compliance with the requirements herein.**
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.  
**Note: Exception No. 4 will be deleted upon receipt of Final Affidavits and Agreements indemnifying the Company against unfilled mechanic's and materialmen's liens.**
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.  
**Note: Exception 5 will be deleted on the final policy if Commonwealth Title Company of Garfield County, Inc. closes the proposed transaction and records the applicable instruments of conveyance.**
6. Any and all unpaid taxes, assessments and unredeemed tax sales.  
**Note: Exception 6 will read: "General taxes and assessments for the year 2017 and thereafter, not yet due and payable." on the final policy if Commonwealth Title Company of Garfield County, Inc. closes the proposed transaction.**
7. Any lien or charge on account of the inclusion of subject property in an improvement district.
8. Any and all water rights, claims, or title to water, whether or not the matters excepted are shown by the public record.
9. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted and a right of way for ditches and canals constructed by the authority of the United States as contained in the following United States Patents:

Book	Page	Date	Property
<a href="#">12</a>	<a href="#">20</a>	03/19/1889	N1/2NE1/4 Section 8
<a href="#">12</a>	<a href="#">19</a>	04/13/1889	N1/2NW1/4 Section 8
<a href="#">12</a>	<a href="#">17</a>	04/19/1889	S1/2SW1/4 Section 5, SE1/4SE1/4 Section 6
<a href="#">12</a>	<a href="#">25</a>	04/10/1889	W1/2SE1/4, E1/2SW1/4 Section 6
<a href="#">12</a>	<a href="#">174</a>	06/22/1892	NE1/4SE1/4 Section 6
<a href="#">12</a>	<a href="#">26</a>	04/19/1889	Lot 6 Section 6
<a href="#">12</a>	<a href="#">157</a>	05/20/1892	Lot 4 Section 5, Lots 1, 2 and 3 Section 6
<a href="#">12</a>	<a href="#">267</a>	01/23/1894	Lot 4 Section 6
<a href="#">12</a>	<a href="#">68</a>	01/10/1891	Lot 5, S1/2NE1/4, SE1/4NW1/4 Section 6
<a href="#">12</a>	<a href="#">335</a>	10/23/1894	NW1/4SW1/4 Section 34, E1/2SE1/4 Section 33
<a href="#">12</a>	<a href="#">152</a>	05/20/1892	SW1/4SW1/4 Section 34
<a href="#">12</a>	<a href="#">156</a>	05/20/1892	E1/2SW1/4, W1/2SE1/4 Section 34
<a href="#">73</a>	<a href="#">154</a>	04/05/1923	SE1/4SE1/4 Section 34
<a href="#">12</a>	<a href="#">155</a>	05/20/1892	NE1/4SE1/4 Section 34, W1/2SW1/4 Section 35
<a href="#">73</a>	<a href="#">131</a>	02/21/1923	N1/2SE1/4, NE1/4SW1/4, SE1/4NW1/4 Section 35
<a href="#">12</a>	<a href="#">521</a>	01/23/1894	S1/2NE1/4 Section 34, SW1/4NW1/4 Section 35
10. Reservation of all coal, together with the right to prospect for, mine and remove the same, as described in United States Patent recorded April 5, 1923 in [Book 73 at Page 154](#) and any interests therein or assignments thereof.
11. Right of way for the Midland Railway Company as referred to in patent recorded February 21, 1923 in [Book 73 at Page 131](#).

(Continued)



**SCHEDULE B - SECTION 2**  
**(Continued)**

12. Right of way for pipeline to the Vulcan Farming Company as evidenced by deed recorded January 19, 1909 in [Book 75 at Page 445](#). (affects N1/2SW1/4, Section 35, Township 5 South, Range 90 West)
13. Reservation of all oil and gas, together with the right of ingress and egress to prospect for, drill and remove the same as more particularly described in deed recorded July 11, 1945 in [Book 213 at Page 455](#) and any interests therein or assignments thereof. (affects S1/2SW1/4 Section 5, S1/2NE1/4, SE1/4NW1/4, SW1/4NW1/4, N1/2S1/2 and SE1/4SE1/4 Section 6, N1/2N1/2 Section 8, S1/2NW1/4 Section 9)
14. Reservation of an undivided one-half interest in all oil, gas, hydrocarbons and valuable minerals as described in deed recorded September 23, 1955 in [Book 287 at Page 455](#) and any interests therein or assignments thereof.
15. Terms and conditions of Agreement by and between Daryl Richardson and the State of Colorado for the use and benefit of the Game and Fish Commission regarding the use of a road for public access as described in the Agreement recorded June 26, 1963 in [Book 351 at Page 211](#).
16. Easement and right of way for an electric transmission line as granted to Public Service Company of Colorado and more particularly described in instruments recorded December 28, 1966 in [Book 381 at Page 24](#), February 13, 1967 in Book 382 at Pages [169](#), [170](#), [171](#), [175](#), [178](#) and [180](#), and August 18, 1972 in [Book 434 at Page 342](#).
17. Terms, conditions, easements and all matters set forth in Rule and Order recorded October 18, 1972 in [Book 437 at Page 1](#) and as amended in instrument recorded February 23, 1973 in [Book 441 at Page 111](#).
18. Terms, conditions, easements and all matters set forth in Rule and Order recorded November 8, 1972 in [Book 437 at Page 383](#).
19. Perpetual non-exclusive easement for a cattle drive as described in instrument recorded January 10, 1978 in [Book 504 at Page 799](#).
20. Utility Easement granted to Cunningham Construction and Development Co. as described in deed recorded May 28, 1980 in [Book 549 at Page 172](#).
21. Mineral rights conveyed in deed recorded January 14, 1988 in [Book 727 at Page 783](#) and any interests therein or assignments thereof.
22. Terms and conditions of Agreement by and between Greg McKennis, Jill C. McKennis and NCIG Financial, Inc. recorded May 28, 1991 in [Book 804 at Page 936](#) and recorded October 3, 1991 in [Book 814 at Page 737](#).
23. Exclusive access easement granted to E. Peter Matthies and Debra Elena Matthies as described as described in Easement Agreement recorded June 28, 1991 in [Book 807 at Page 430](#) and all terms, conditions and matters set forth therein.
24. Easement described in Revised Easement Agreement recorded December 14, 1992 in [Book 849 at Page 627](#) and all terms, conditions and matters set forth therein. (affects Section 34, Township 5 South, Range 90 West)
25. Reservation of all oil, gas and minerals by Orion Homes, Inc. in deed recorded April 26, 1993 in [Book 860 at Page 570](#) and any and all interests therein or assignments thereof. (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
26. Easement and right of way for the Vulcan Ditch (the exact location of which is not defined) reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in [Book 860 at Page 570](#). (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
27. Easement for a roadway reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in [Book 860 at Page 570](#). (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)
28. Terms and conditions of Garfield County Resolution No. 94-130 recorded November 16, 1994 in [Book 922 at Page 738](#). (affects Matthies Exemption)
29. Easements, rights of way and all matters shown on the plat of Matthies Exemption recorded November 16, 1994 as [Reception No. 471051](#).
30. Easements described in Amended Road Easement Agreement recorded March 15, 1996 in [Book 970 at Page 427](#) and all terms, conditions and matters set forth therein. (affects Section 34, Township 5 South, Range 90 West and Sections 5 and 6, Township 6 South, Range 90 West)

(Continued)

**SCHEDULE B - SECTION 2**  
**(Continued)**

31. Access easement granted to American Tower, L.P. d/b/a Mountain Top Management, Inc. as described in instrument recorded February 15, 2000 in [Book 1173 at Page 180](#) and all terms, conditions and matters set forth therein.  
  
Amended in Amendment to Easement Agreement recorded September 30, 2015 at [Reception No. 841344](#). Amendment recorded September 30, 2013 as [Reception No. 841344](#).
32. Access Easement granted to Unites States Bureau of Land Management in instrument recorded September 19, 2000 in [Book 1208 at Page 96](#) and all terms, conditions and matters set forth therein.
33. Mineral rights conveyed to CB Minerals Company, LLC in mineral deed recorded May 8, 2002 in [Book 1353 at Page 298](#) and any interests therein or assignments thereof.
34. Terms and conditions of covenant regarding the Vulcan Ditch recorded September 22, 2003 in [Book 1521 at Page 219](#), Page [231](#) and Page [243](#).
35. Reservation of all oil, gas and other minerals by CB Minerals Company, LLC in Special Warranty Deed - Surface Property, recorded June 11, 2015 at [Reception No. 863933](#) and any and all interests therein or assignments thereof.
36. Any question, dispute or adverse claims as to any loss or gain as a result of any change in the river bed location by other than natural causes, or alteration through accretion, reliction, erosion or avulsion of the center thread, bank, channel or flow of waters in the Colorado River lying within subject land; and any questions as to the location of such center thread, bed, bank or channel as a legal description monument or marker for purposes of describing or locating subject lands.
37. Easement and right of way for County Road No. 333.

**NOTE: EXCEPTION(S) 1,2,3 and 4 WILL NOT APPEAR IN THE OWNERS POLICY TO BE ISSUED HEREUNDER.**

The Owner's Policy of Title Insurance committed for in this Commitment, if any, shall contain, in addition to the Items set forth in Schedule B - Section 2, the following items:

- (1) The Deed of Trust, if any, required under Schedule B - Section 1. (2) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof. (3) any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: The policy (s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

## **COMMONWEALTH TITLE COMPANY PRIVACY POLICY**

### **We Are Committed to Safeguarding Customer Information**

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

### **Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

### **Types of Information**

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

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

### **Use of Information**

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

### **Former Customers**

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

### **Confidentiality and Security**

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

**SPECIAL WARRANTY DEED**

THIS DEED, made this 8<sup>th</sup> day of November, 2018, between **NCIG Financial, Inc., a Minnesota Corporation**, ("Grantor"), and **APB Holdings LLC, a Colorado Limited Liability Company**, whose legal address is 5670 Brentwood Drive, Hoffman Estates, Illinois 60192 ("Grantee");

WITNESSETH, that Grantor, for and in consideration of the sum of **Ten Dollars (\$10.00) and other good and valuable consideration**, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm, unto Grantee, and Grantee's heirs, successors, and assigns forever, 100% of the real property, together with all improvements, situate, lying and being in the County of Garfield, State of Colorado, described as follows:

See **Exhibit A**, attached hereto and incorporated herein,

TOGETHER WITH all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto Grantee, and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained premises in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor, SUBJECT to those specific exceptions set forth on **Exhibit B** attached hereto and incorporated herein.

THIS SPECIAL WARRANTY DEED IS NOT INTENDED TO CONVEY WATER RIGHTS. WATER RIGHTS ARE BEING CONVEYED BY SEPARATE SPECIAL WARRANTY DEEDS.

THIS SPECIAL WARRANTY DEED IS NOT CONVEYING OIL, GAS, COAL AND OTHER MINERALS. OIL, GAS, COAL AND OTHER MINERALS ARE BEING CONVEYED BY A SEPARATE SPECIAL WARRANTY DEED.



IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.

NCIG Financial, Inc., a Minnesota Corporation

By: Regan Backer  
Regan Backer, its President

STATE OF New York )  
COUNTY OF New York ) ss.

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of November, 2018 by Regan Backer, as President of NCIG Financial, Inc., a Minnesota Corporation, on behalf of said corporation.

Witness my hand and official seal:

DAISYMAY M PARKS  
Notary Public, State of New York  
No. 01PA6355194  
Qualified in New York County  
Commission Expires 2/27/2021

Daisy May M Parks  
Notary Public

**EXHIBIT A**  
**Legal Description**

**Parcels A and C**

**Township 5 South, Range 90 West, 6th P.M.:**

Section 35: That portion of the N½SE¼, NE¼SW¼ lying Southerly of the centerline of the Colorado River

**Township 6 South, Range 90 West, 6th P.M.:**

Section 6: All that part of Lot 4, lying southerly of the centerline of the Colorado River as described in deed recorded May 28, 1974 in Book 459 at Page 535 in the office of the Clerk and Recorder of Garfield County, Colorado

Excluding the following parcels of property described in the Rule and Order entered in the District court for Garfield County, Colorado, in Civil Action No. 6635, entitled Board of County Commissioners, et al. v. Daryl Gean Richardson, et al., recorded November 8, 1982 in Book 437 at Page 383 as Reception No. 255941

**Parcel No. 143-B**

A tract or parcel of land No. 143-B of the State Department of Highways, Division of Highways, State of Colorado, Project No. I 70-1 (12), 89 Sec. 2 in the SW¼ of the NW¼, in the SE¼ of the NW¼ and in the NE¼ of the SW¼ of Section 35, Township 5 South, Range 90 West of the Sixth Principal Meridian, in Garfield County, Colorado, said tract or parcel being more particularly described as follows:

Beginning at a point on the centerline of the Colorado River from which point the NW corner of Section 35, Township 5 South, Range 90 West of the 6th P.M. bears North 27°13'30" West a distance of 2,615.7 feet; thence North 73°59' East along the centerline of the Colorado River, a distance of 162.8 feet; thence South 70°43' East along the centerline of the Colorado River, a distance of 640.8 feet; thence South 48°26' East, along the centerline of the Colorado River, a distance of 223.6 feet; thence South 33°52' East along the centerline of the Colorado River, a distance of 119.8 feet; thence along the arc of a curve to the left having a radius of 4,483.7 feet, a distance of 1,080.9 feet, more or less, to the POINT OF BEGINNING (the chord of this arc bears North 67°23'30" West a distance of 1,078.3 feet).

**PARCEL No. 143-C**

A tract or parcel of land No. 143-C of the State Department of Highways Division of Highways, State of Colorado, Project No. I 70-1 (12) 89 Section 2, in the NE¼ of the SW¼ of Section 35, Township 5 South, Range 90 West of the 6th P.M. in Garfield County, Colorado, said tract or parcel being more particularly described as follows: Beginning at a point on the thread of the Colorado River in the NE¼ of the SW¼ of Section 35, Township 5 South, Range 90 West, 6th P.M. from which point the S¼ corner of Section 35 bears South 21°36'30" East a distance of 2,796.8 feet; thence South 11°47' West a distance of 104.9 feet; thence South 59°02' East a distance of 176.3 feet; to the thread of the Colorado River; thence North 33°52' West along the thread of the Colorado River, a distance of 232.9 feet, more or less, to the Point of Beginning.

**Parcel B**

Township 5 South, Range 90 West, 6th P.M.:

Section 33: All that portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

Section 34: All that portion of the S $\frac{1}{2}$  and SE $\frac{1}{4}$ NE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

Section 35: W $\frac{1}{2}$ SW $\frac{1}{4}$ , that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$  lying Southerly of the Colorado River.

Township 6 South, Range 90 West, 6th P.M.:

Section 5: Lot 4

Section 6: Lots 1, 2, 3 and the Northerly 15 acres of the SE $\frac{1}{4}$ NW $\frac{1}{4}$

EXCEPTING FROM THE ABOVE DESCRIBED LANDS the following:

1. All that portion platted as Riverbend Subdivision Filing No. 1 as shown on Reception No. 281326
2. All that portion platted as Riverbend Subdivision Filing No. 2 as amended as shown on Reception No. 281329 and No. 299710
3. All that portion platted as Riverbend Ranchettes Final Plat as shown on Reception No. 290481
4. All that portion conveyed to the Board of County Commissioners of Garfield County, Colorado, by Deed recorded August 31, 1979 in Book 534 at Page 416 as Reception No. 297140
5. All that portion platted as Riverbend Subdivision Filing No. 5 as shown on Reception No. 517550
6. All that portion platted as Cedar Ridge Subdivision as shown on Reception No. 501840
7. All those portions described as Parcel No. 143; Parcel No. 143-A; and Parcel No. 143-B in the Rule and Order of the Garfield County District Court in Civil Action No. 6635 and recorded in Book 437 at Page 383 as Reception No. 255941
8. All that portion of the lands described in the deeds recorded in Book 906 at Page 790 as Reception No. 464984, Book 863 at Page 424 as Reception no. 447796, and Book 1712 at Page 990 as Reception No. 679354.

All as recorded in the office of the Clerk and Recorder of Garfield County, Colorado.

**Parcel D**

Township 6 South, Range 90 West, 6th P.M.:

Section 5: S $\frac{1}{2}$ SW $\frac{1}{4}$

Section 6: Lot 5 (SW $\frac{1}{4}$ NW $\frac{1}{4}$ ), Lot 6 (NW $\frac{1}{4}$ SW $\frac{1}{4}$ ), SE $\frac{1}{4}$ NW $\frac{1}{4}$  except the North 15 acres, NE $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 8: N $\frac{1}{2}$ N $\frac{1}{2}$

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**EXHIBIT B**  
**Permitted Encumbrances**

6. General taxes and assessments for the year 2018 and thereafter, not yet due and payable.
7. Any lien or charge on account of the inclusion of subject property in an improvement district.
8. Any and all water rights, claims, or title to water, whether or not the matters excepted are shown by the public record.
9. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted and a right of way for ditches and canals constructed by the authority of the United States as contained in the following United States Patents:
- | Book | Page | Date       | Property  |
|------|------|------------|---|
| 12   | 20   | 03/19/1889 | N1/2NE1/4 Section 8                             |
| 12   | 19   | 04/13/1889 | N1/2NW1/4 Section 8                             |
| 12   | 17   | 04/19/1889 | S1/2SW1/4 Section 5,<br>SE1/4SE1/4 Section 6    |
| 12   | 25   | 04/10/1889 | W1/2SE1/4, E1/2SW1/4 Section 6                  |
| 12   | 174  | 06/22/1892 | NE1/4SE1/4 Section 6                            |
| 12   | 26   | 04/19/1889 | Lot 6 Section 6                                 |
| 12   | 157  | 05/20/1892 | Lot 4 Section 5, Lots 1, 2 and 3 Section 6      |
| 12   | 267  | 01/23/1894 | Lot 4 Section 6                                 |
| 12   | 68   | 01/10/1891 | Lot 5, S1/2NE1/4, SE1/4NW1/4 Section 6          |
| 12   | 335  | 10/23/1894 | NW1/4SW1/4 Section 34,<br>E1/2SE1/4 Section 33  |
| 12   | 152  | 05/20/1892 | SW1/4SW1/4 Section 34                           |
| 12   | 156  | 05/20/1892 | E1/2SW1/4, W1/2SE1/4 Section 34                 |
| 73   | 154  | 04/05/1923 | SE1/4SE1/4 Section 34                           |
| 12   | 155  | 05/20/1892 | NE1/4SE1/4 Section 34,<br>W1/2SW1/4 Section 35  |
| 73   | 131  | 02/21/1923 | N1/2SE1/4, NE1/4SW1/4,<br>SE1/4NW1/4 Section 35 |
| 12   | 521  | 01/23/1894 | S1/2NE1/4 Section 34,<br>SW1/4NW1/4 Section 35  |
10. Reservation of all coal, together with the right to prospect for, mine and remove the same, as described in United States Patent recorded April 5, 1923 in Book 73 at Page 154 and any interests therein or assignments thereof.
11. Right of way for the Midland Railway Company as referred to in patent recorded February 21, 1923 in Book 73 at Page 131.
12. Right of way for pipeline to the Vulcan Farming Company as evidenced by deed recorded January 19, 1909 in Book 75 at Page 445.
13. Reservation of all oil and gas, together with the right of ingress and egress to prospect for, drill and remove the same as more particularly described in deed recorded July 11, 1945 in Book 213 at Page 455 and any interests therein or assignments thereof.



14. Reservation of an undivided one-half interest in all oil, gas, hydrocarbons and valuable minerals as described in deed recorded September 23, 1955 in Book 287 at Page 455 and any interests therein or assignments thereof.
15. Terms and conditions of Agreement by and between Daryl Richardson and the State of Colorado for the use and benefit of the Game and Fish Commission regarding the use of a road for public access as described in the Agreement recorded June 26, 1963 in Book 351 at Page 211.
16. Easement and right of way for an electric transmission line as granted to Public Service Company of Colorado and more particularly described in instruments recorded December 28, 1966 in Book 381 at Page 24, February 13, 1967 in Book 382 at Pages 169, 170, 171, 175, 178 and 180, and August 18, 1972 in Book 434 at Page 342.
17. DELETED.
18. Terms, conditions, easements and all matters set forth in Rule and Order recorded November 8, 1972 in Book 437 at Page 383.
19. Perpetual non-exclusive easement for a cattle drive as described in instrument recorded January 10, 1978 in Book 504 at Page 799.
20. Utility Easement granted to Cunningham Construction and Development Co. as described in deed recorded May 28, 1980 in Book 549 at Page 172.
21. Mineral rights conveyed in deed recorded January 14, 1988 in Book 727 at Page 783 and any interests therein or assignments thereof.
22. Terms and conditions of Agreement by and between Greg McKennis, Jill C. McKennis and NCIG Financial, Inc. recorded May 28, 1991 in Book 804 at Page 936 and recorded October 3, 1991 in Book 814 at Page 737.
23. Exclusive access easement granted to E. Peter Matthies and Debra Elena Matthies as described as described in Easement Agreement recorded June 28, 1991 in Book 807 at Page 430 and all terms, conditions and matters set forth therein.
24. Easement described in Revised Easement Agreement recorded December 14, 1992 in Book 849 at Page 627 and all terms, conditions and matters set forth therein.
25. Reservation of all oil, gas and minerals by Orion Homes, Inc. in deed recorded April 26, 1993 in Book 860 at Page 570 and any and all interests therein or assignments thereof.
26. Easement and right of way for the Vulcan Ditch (the exact location of which is not defined) reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in Book 860 at Page 570.
27. Easement for a roadway reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in Book 860 at Page 570.

28. Terms and conditions of Garfield County Resolution No. 94-130 recorded November 16, 1994 in Book 922 at Page 738.
29. Easements, rights of way and all matters shown on the plat of Matthies Exemption recorded November 16, 1994 as Reception No. 471051.
30. Easements described in Amended Road Easement Agreement recorded March 15, 1996 in Book 970 at Page 427 and all terms, conditions and matters set forth therein.
31. Access easement granted to American Tower, L.P. d/b/a Mountain Top Management, Inc. as described in instrument recorded February 15, 2000 in Book 1173 at Page 180 and all terms, conditions and matters set forth therein.  
  
Amended in Amendment to Easement Agreement recorded September 30, 2015 at Reception No. 841344. Amendment recorded September 30, 2013 as Reception No. 841344.
32. Access Easement granted to Unites States Bureau of Land Management in instrument recorded September 19, 2000 in Book 1208 at Page 96 and all terms, conditions and matters set forth therein.
33. Mineral rights conveyed to CB Minerals Company, LLC in mineral deed recorded May 8, 2002 in Book 1353 at Page 298 and any interests therein or assignments thereof.
34. Terms and conditions of covenant regarding the Vulcan Ditch recorded September 22, 2003 in Book 1521 at Page 219, Page 231 and Page 243.
35. Reservation of all oil, gas and other minerals by CB Minerals Company, LLC in Special Warranty Deed - Surface Property, recorded June 11, 2015 at Reception No. 863933 and any and all interests therein or assignments thereof.
36. Any question, dispute or adverse claims as to any loss or gain as a result of any change in the river bed location by other than natural causes, or alteration through accretion, reliction, erosion or avulsion of the center thread, bank, channel or flow of waters in the Colorado River lying within subject land; and any questions as to the location of such center thread, bed, bank or channel as a legal description monument or marker for purposes of describing or locating subject lands.
37. Easement and right of way for County Road No. 335.
38. CDOT easements, ditches, pipes, dinosaur fossil wall and all matters shown on Boundary Exhibit Map of NCIG Ranch Parcel prepared by Sopris Engineering LLC.

**SPECIAL WARRANTY DEED**

THIS DEED, made this 26 day of January, 2021, between **APB Holdings LLC, a Colorado limited liability company** ("Grantor"), and **Nutrient Holdings LLC, a Colorado limited liability company**, whose legal address is 520 River View Drive, Unit 506, New Castle, CO 81647 ("Grantee");

WITNESSETH, that Grantor, for and in consideration of the sum of **Ten Dollars (\$10.00) and other good and valuable consideration**, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm, unto Grantee, and Grantee's heirs, successors, and assigns forever, 100% of the real property, together with all improvements, situate, lying and being in the County of Garfield, State of Colorado, described as follows:

See **Exhibit A**, attached hereto and incorporated herein,

TOGETHER WITH all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments and appurtenances;


TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto Grantee, and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will WARRANT AND FOREVER DEFEND the above bargained premises in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor subject to those specific exceptions set forth on **Exhibit B** attached hereto and incorporated herein.

THIS SPECIAL WARRANTY DEED IS NOT INTENDED TO CONVEY WATER RIGHTS.  
WATER RIGHTS ARE BEING CONVEYED BY SEPARATE SPECIAL WARRANTY DEEDS.

THIS SPECIAL WARRANTY DEED IS NOT CONVEYING OIL, GAS, COAL AND OTHER MINERALS. OIL, GAS, COAL AND OTHER MINERALS ARE BEING CONVEYED BY A SEPARATE SPECIAL WARRANTY DEED.

IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.

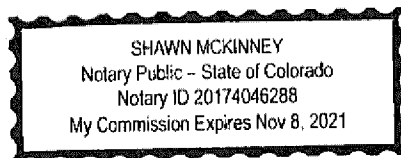
**APB Holdings LLC,**  
**a Colorado limited liability company**

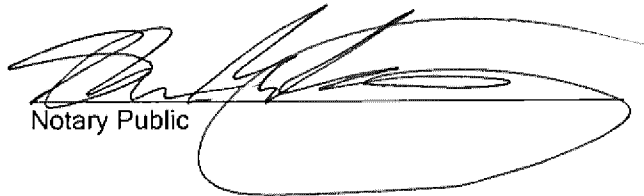
By:   
Andrew Bruno, its Member

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF GARFIELD                )

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of January, 2021 by Andrew Bruno, as Member of APB Holdings LLC, a Colorado limited liability company, on behalf of said corporation.

Witness my hand and official seal:



  
Notary Public



**EXHIBIT A**  
**Legal Description**

**Parcels A and C**

Township 5 South, Range 90 West, 6th P.M.:

Section 35: That portion of the N $\frac{1}{2}$ SE $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River

Township 6 South, Range 90 West, 6th P.M.:

Section 6: All that part of Lot 4, lying southerly of the centerline of the Colorado River as described in deed recorded May 28, 1974 in Book 459 at Page 535 in the office of the Clerk and Recorder of Garfield County, Colorado

Excluding the following parcels of property described in the Rule and Order entered in the District Court for Garfield County, Colorado, in Civil Action No. 6635, entitled Board of County Commissioners, et al. v. Daryl Gean Richardson, et al., recorded November 8, 1982 in Book 437 at Page 383 as Reception No. 255941.

**Parcel No. 143-B**

A tract or parcel of land No. 143-B of the State Department of Highways, Division of Highways, State of Colorado, Project No. I 70-1 (12), 89 Sec. 2 in the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$ , in the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  and in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the Sixth Principal Meridian, in Garfield County, Colorado, said tract or parcel being more particularly described as follows:

Beginning at a point on the centerline of the Colorado River from which point the NW corner of Section 35, Township 5 South, Range 90 West of the 6th P.M. bears North 27°13'30" West a distance of 2,615.7 feet; thence North 73°59' East along the centerline of the Colorado River, a distance of 162.8 feet; thence South 70°43' East along the centerline of the Colorado River, a distance of 640.8 feet; thence South 48°26' East, along the centerline of the Colorado River, a distance of 223.6 feet; thence South 33°52' East along the centerline of the Colorado River, a distance of 119.8 feet; thence along the arc of a curve to the left having a radius of 4,483.7 feet, a distance of 1,080.9 feet, more or less, to the POINT OF BEGINNING (the chord of this arc bears North 67°23'30" West a distance of 1,078.3 feet).

**PARCEL No. 143-C**

A tract or parcel of land No. 143-C of the State Department of Highways Division of Highways, State of Colorado, Project No. I 70-1 (12) 89 Section 2, in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the 6th P.M. in Garfield County, Colorado, said tract or parcel being more particularly described as follows: Beginning at a point on the thread of the Colorado River in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West, 6th P.M. from which point the S $\frac{1}{4}$  corner of Section 35 bears South 21°36'30" East a distance of 2,796.8 feet; thence South 11°47' West a distance of 104.9 feet; thence South 59°02' East a distance of 176.3 feet; to the thread of the Colorado River; thence North 33°52' West along the thread of the Colorado River, a distance of 232.9 feet, more or less, to the Point of Beginning.

**Parcel B**

Township 5 South, Range 90 West, 6th P.M.:

Section 33: All that portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

Section 34: All that portion of the S $\frac{1}{2}$  and SE $\frac{1}{4}$ NE $\frac{1}{4}$  lying Southerly of the centerline of the Colorado River;

Section 35: W $\frac{1}{2}$ SW $\frac{1}{4}$ , that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$  lying Southerly of the Colorado River.

Township 6 South, Range 90 West, 6th P.M.:

Section 5: Lot 4

Section 6: Lots 1, 2, 3 and the Northerly 15 acres of the SE $\frac{1}{4}$ NW $\frac{1}{4}$

EXCEPTING FROM THE ABOVE DESCRIBED LANDS the following:

1. All that portion platted as Riverbend Subdivision Filing No. 1 as shown on Reception No. 281326
  2. All that portion platted as Riverbend Subdivision Filing No. 2 as amended as shown on Reception No. 281329 and No. 299710
  3. All that portion platted as Riverbend Ranchettes Final Plat as shown on Reception No. 290481
  4. All that portion conveyed to the Board of County Commissioners of Garfield County, Colorado, by Deed recorded August 31, 1979 in Book 534 at Page 416 as Reception No. 297140
  5. All that portion platted as Riverbend Subdivision Filing No. 5 as shown on Reception No. 517550
  6. All that portion platted as Cedar Ridge Subdivision as shown on Reception No. 501840
  7. All those portions described as Parcel No. 143; Parcel No. 143-A; and Parcel No. 143-B in the Rule and Order of the Garfield County District Court in Civil Action No. 6635 and recorded in Book 437 at Page 383 as Reception No. 255941
  8. All that portion of the lands described in the deeds recorded in Book 906 at Page 790 as Reception No. 464984, Book 863 at Page 424 as Reception no. 447796, and Book 1712 at Page 990 as Reception No. 679354.
- All as recorded in the office of the Clerk and Recorder of Garfield County, Colorado.

**Parcel D**

Township 6 South, Range 90 West, 6th P.M.:

Section 5: S $\frac{1}{2}$ SW $\frac{1}{4}$

Section 6: Lot 5 (SW $\frac{1}{4}$ NW $\frac{1}{4}$ ), Lot 6 (NW $\frac{1}{4}$ SW $\frac{1}{4}$ ), SE $\frac{1}{4}$ NW $\frac{1}{4}$  except the North 15 acres, NE $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 8: N $\frac{1}{2}$ N $\frac{1}{2}$

**EXHIBIT B**  
**Permitted Encumbrances**

6. General taxes and assessments for the year 2018 and thereafter, not yet due and payable.
7. Any lien or charge on account of the inclusion of subject property in an improvement district.
8. Any and all water rights, claims, or title to water, whether or not the matters excepted are shown by the public record.

9. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted and a right of way for ditches and canals constructed by the authority of the United States as contained in the following United States Patents:

Book	Page	Date	Property
12	20	03/19/1889	N1/2NE1/4 Section 8
12	19	04/13/1889	N1/2NW1/4 Section 8
12	17	04/19/1889	S1/2SW1/4 Section 5, SE1/4SE1/4 Section 6
12	25	04/10/1889	W1/2SE1/4, E1/2SW1/4 Section 6
12	174	06/22/1892	NE1/4SE1/4 Section 6
12	26	04/19/1889	Lot 6 Section 6
12	157	05/20/1892	Lot 4 Section 5, Lots 1, 2 and 3
Section 6			
12	267	01/23/1894	Lot 4 Section 6
12	68	01/10/1891	Lot 5, S1/2NE1/4, SE1/4NW1/4
Section 6			
12	335	10/23/1894	NW1/4SW1/4 Section 34, E1/2SE1/4 Section 33
12	152	05/20/1892	SW1/4SW1/4 Section 34
12	156	05/20/1892	E1/2SW1/4, W1/2SE1/4 Section 34
73	154	04/05/1923	SE1/4SE1/4 Section 34
12	155	05/20/1892	NE1/4SE1/4 Section 34, W1/2SW1/4 Section 35
73	131	02/21/1923	N1/2SE1/4, NE1/4SW1/4, SE1/4NW1/4 Section 35
12	521	01/23/1894	S1/2NE1/4 Section 34, SW1/4NW1/4 Section 35

10. Reservation of all coal, together with the right to prospect for, mine and remove the same, as described in United States Patent recorded April 5, 1923 in Book 73 at Page 154 and any interests therein or assignments thereof.

11. Right of way for the Midland Railway Company as referred to in patent recorded February 21, 1923 in Book 73 at Page 131.

12. Right of way for pipeline to the Vulcan Farming Company as evidenced by deed recorded January 19, 1909 in Book 75 at Page 445.

13. Reservation of all oil and gas, together with the right of ingress and egress to prospect for, drill and remove the same as more particularly described in deed recorded July 11, 1945 in Book 213 at Page 455 and any interests therein or assignments thereof.

14. Reservation of an undivided one-half interest in all oil, gas, hydrocarbons and valuable minerals as described in deed recorded September 23, 1955 in Book 287 at Page 455 and any interests therein or assignments thereof.
15. Terms and conditions of Agreement by and between Daryl Richardson and the State of Colorado for the use and benefit of the Game and Fish Commission regarding the use of a road for public access as described in the Agreement recorded June 26, 1963 in Book 351 at Page 211.
16. Easement and right of way for an electric transmission line as granted to Public Service Company of Colorado and more particularly described in instruments recorded December 28, 1966 in Book 381 at Page 24, February 13, 1967 in Book 382 at Pages 169, 170, 171, 175, 178 and 180, and August 18, 1972 in Book 434 at Page 342.
17. DELETED.
18. Terms, conditions, easements and all matters set forth in Rule and Order recorded November 8, 1972 in Book 437 at Page 383.
19. Perpetual non-exclusive easement for a cattle drive as described in instrument recorded January 10, 1978 in Book 504 at Page 799.
20. Utility Easement granted to Cunningham Construction and Development Co. as described in deed recorded May 28, 1980 in Book 549 at Page 172.
21. Mineral rights conveyed in deed recorded January 14, 1988 in Book 727 at Page 783 and any interests therein or assignments thereof.
22. Terms and conditions of Agreement by and between Greg McKennis, Jill C. McKennis and NCIG Financial, Inc. recorded May 28, 1991 in Book 804 at Page 936 and recorded October 3, 1991 in Book 814 at Page 737.
23. Exclusive access easement granted to E. Peter Matthies and Debra Elena Matthies as described as described in Easement Agreement recorded June 28, 1991 in Book 807 at Page 430 and all terms, conditions and matters set forth therein.
24. Easement described in Revised Easement Agreement recorded December 14, 1992 in Book 849 at Page 627 and all terms, conditions and matters set forth therein.
25. Reservation of all oil, gas and minerals by Orion Homes, Inc. in deed recorded April 26, 1993 in Book 860 at Page 570 and any and all interests therein or assignments thereof.
26. Easement and right of way for the Vulcan Ditch (the exact location of which is not defined) reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in Book 860 at Page 570.
27. Easement for a roadway reserved by Orion Homes, Inc. in the deed recorded April 26, 1993 in Book 860 at Page 570.
28. Terms and conditions of Garfield County Resolution No. 94-130 recorded November 16, 1994 in Book 922 at Page 738.
29. Easements, rights of way and all matters shown on the plat of Matthies Exemption recorded November 16, 1994 as Reception No. 471051.



30. Easements described in Amended Road Easement Agreement recorded March 15, 1996 in Book 970 at Page 427 and all terms, conditions and matters set forth therein.

31. Access easement granted to American Tower, L.P. d/b/a Mountain Top Management, Inc. as described in instrument recorded February 15, 2000 in Book 1173 at Page 180 and all terms, conditions and matters set forth therein.

Amended in Amendment to Easement Agreement recorded September 30, 2015 at Reception No. 841344. Amendment recorded September 30, 2013 as Reception No. 841344.

32. Access Easement granted to Unites States Bureau of Land Management in instrument recorded September 19, 2000 in Book 1208 at Page 96 and all terms, conditions and matters set forth therein.

33. Mineral rights conveyed to CB Minerals Company, LLC in mineral deed recorded May 8, 2002 in Book 1353 at Page 298 and any interests therein or assignments thereof.

34. Terms and conditions of covenant regarding the Vulcan Ditch recorded September 22, 2003 in Book 1521 at Page 219, Page 231 and Page 243.

35. Reservation of all oil, gas and other minerals by CB Minerals Company, LLC in Special Warranty Deed - Surface Property, recorded June 11, 2015 at Reception No. 863933 and any and all interests therein or assignments thereof.

36. Any question, dispute or adverse claims as to any loss or gain as a result of any change in the river bed location by other than natural causes, or alteration through accretion, reliction, erosion or avulsion of the center thread, bank, channel or flow of waters in the Colorado River lying within subject land; and any questions as to the location of such center thread, bed, bank or channel as a legal description monument or marker for purposes of describing or locating subject lands.

37. Easement and right of way for County Road No. 335.

38. CDOT easements, ditches, pipes, dinosaur fossil wall and all matters shown on Boundary Exhibit Map of NCIG Ranch Parcel prepared by Sopris Engineering LLC.

River bend  
Pub

DECLARATION OF PROTECTIVE COVENANTS  
FOR RIVERBEND  
GARFIELD COUNTY, COLORADO

ARTICLE ONE  
Property Subject to this  
Declaration of Protective Covenants

Hamilton R. Duncan, Jr. ("Declarant") is the owner of all of that property within the subdivision named Riverbend in Garfield County, Colorado. The real property which is, and shall be conveyed, transformed, occupied, and sold subject to the conditions, covenants, restrictions, reservations and easements as set forth within the various clauses and covenants of this declaration is located in the County of Garfield, State of Colorado, and is to include that portion of said property encompassing Filings I through IV more particularly described as follows:

A parcel of land being Phases 1, 2, 3, and 4 of Riverbend Subdivision situated in the SE $\frac{1}{4}$  of Section 34 and in the W $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 35, Township 5 South, Range 90 West of the Sixth Principal Meridian, also in Lot 4 of Section 5 and in Lots 1, 2, and in the S $\frac{1}{2}$ NE $\frac{1}{4}$  of Section 6, Township 6 South, Range 90 West of the Sixth Principal Meridian, County of Garfield, State of Colorado, said parcel of land is described as follows:

Beginning at a point whence the Southeast Corner of said Section 34 bears: N.72°37'25" E. 3692.20 feet; thence N.45°45'00" E. 140.00 feet; thence N.58°10'00" E. 177.00 feet; thence N.64°00'00" E. 162.00 feet; thence N.49°00'00" E. 117.00 feet; thence N.53°20'00" E. 93.00 feet; thence N.61°45'00" E. 189.00 feet; thence N.75°37'00" E. 85.00 feet; thence N.84°30'00" E. 110.00 feet; thence S.87°12'00" E. 100.00 feet; thence N.76°45'00" E. 40.00 feet; thence N.52°37'00" E. 45.00 feet; thence N.37°48'00" E. 205.00 feet; thence N.49°05'00" E. 195.00 feet; thence N.82°15'00" E. 40.00 feet; thence N.36°36'00" E. 55.00 feet; thence N.58°18'00" E. 185.00 feet; thence N.64°40'00" E. 115.00 feet; thence N.72°45'00" E. 65.00 feet; thence N.84°05'00" E. 105.00 feet; thence N.74°00'00" E. 160.00 feet; thence S.68°33'00" E. 85.00 feet; thence S.28°30'00" E. 290.00 feet; thence N.33°00'00" E. 70.00 feet; thence 146.57 feet along the arc of a curve to the left, having a radius of 383.17 feet, the chord of which bears: N.43°57'30" E. 145.68 feet; thence N.11°05'00" E. 70.00 feet; thence 255.51 feet along the arc of a curve to the left, having a radius of 297.25 feet, the chord of which bears: N.13°32'30" W. 247.72 feet; thence N.38°10'00" W. 273.00 feet; thence 290.56 feet along the arc of a curve to the right, having a radius of 243.63 feet, the chord of which bears: N.04°00'00" W. 273.65 feet; thence N.30°10'00" E. 100.00 feet; thence N.47°06'00" W. 60.00 feet; thence N.27°00'00" W. 435.00 feet; thence N.08°20'00" W. 440.93 feet; thence S.81°28'00" W. 560.92 feet; thence N.33°50'00" W. 365.00 feet; thence N.53°10'00" E. 330.00 feet; thence 232.17 feet along the arc of a curve to the left, having a radius of 4168.53 feet, the chord of which bears: N.51°34'16" E. 232.14 feet; thence N.49°58'32" E. 364.47 feet; thence S.46°00'00" E. 208.92 feet; thence S.10°31'00" E. 95.00 feet; thence S.31°46'43" W. 340.63 feet; thence 140.09 feet along the arc of a curve to the left, having a radius of 445.92 feet, the chord of which bears: S.66°05'00" E. 139.51 feet; thence S.75°05'00" E. 150.00 feet; thence 176.93 feet along the arc of a curve to the left, having a radius of 217.30 feet, the chord of which bears: N.81°35'30" E. 172.08 feet; thence N.58°16'00" E. 178.00 feet; thence N.53°15'00" E. 220.00 feet; thence 340.93 feet along the arc of a curve to the right, having a radius of 217.61 feet, the chord of which bears: N.63°32'04" E. 307.12 feet; thence S.71°35'00" E. 190.00 feet; thence 201.52 feet along the arc of a curve to the right, having a radius of 1474.01 feet, the chord of which bears: S.67°40'00" E. 201.37 feet; thence S.63°45'00" E. 121.83 feet; thence 194.19 feet along the arc of a curve to the right,



having a radius of 226.68 feet, the chord of which bears: S.39°12'30" E. 188.31 feet; thence S.14°40'00" E. 18.82 feet; thence 127.39 feet along the arc of a curve to the left, having a radius of 191.24 feet, the chord of which bears: S.33°45'00" E. 125.05 feet; thence S.52°50'00" E. 210.00 feet; thence 208.77 feet along the arc of a curve to the left, having a radius of 829.72 feet, the chord of which bears: S.60°02'30" E. 208.22 feet; thence S.67°15'00" E. 137.00 feet; thence 194.52 feet along the arc of a curve to the left, having a radius of 377.81 feet, the chord of which bears: S.82°00'00" E. 192.38 feet; thence S.13°00'00" E. 80.48 feet; thence S.83°15'00" W. 8.76 feet; thence 235.71 feet along the arc of a curve to the right, having a radius of 457.81 feet, the chord of which bears: N.82°00'00" W. 233.12 feet; thence N.67°15'00" W. 137.00 feet; thence 228.90 feet along the arc of a curve to the right, having a radius of 909.72 feet, the chord of which bears: N.60°02'30" W. 228.30 feet; thence N.52°50'00" W. 210.00 feet; thence 180.68 feet along the arc of a curve to the right, having a radius of 271.24 feet, the chord of which bears: N.33°45'00" W. 177.36 feet; thence N.14°40'00" W. 18.82 feet; thence 125.66 feet along the arc of a curve to the left, having a radius of 146.68 feet, the chord of which bears: N.39°12'30" W. 121.85 feet; thence N.63°45'00" W. 121.83 feet; thence 96.51 feet along the arc of a curve to the left, having a radius of 1394.01 feet, the chord of which bears: N.65°44'00" W. 96.49 feet; thence S.78°45'00" W. 290.00 feet; thence S.05°00'00" E. 80.00 feet; thence S.28°55'00" W. 191.50 feet; thence S.18°35'00" W. 45.00 feet; thence S.04°45'00" W. 25.00 feet; thence S.00°45'00" E. 30.00 feet; thence S.52°50'00" W. 58.00 feet; thence S.28°45'00" W. 65.00 feet; thence S.16°05'00" E. 45.00 feet; thence S.43°09'00" E. 40.00 feet; thence S.11°24'00" W. 15.00 feet; thence S.32°08'00" W. 35.00 feet; thence S.26°10'00" W. 52.00 feet; thence S.02°45'00" E. 130.00 feet; thence S.09°35'00" W. 135.00 feet; thence S.13°10'00" W. 85.00 feet; thence S.25°10'00" W. 83.00 feet; thence S.19°30'00" W. 64.00 feet; thence S.42°10'00" W. 40.00 feet; thence S.34°10'00" W. 60.00 feet; thence S.27°07'00" W. 35.00 feet; thence S.55°45'00" W. 35.00 feet; thence S.77°10'00" W. 150.00 feet; thence N.47°06'00" W. 100.00 feet; thence S.30°10'00" W. 90.00 feet; thence S.43°48'58" E. 767.83 feet, more or less; thence S.13°40'00" W. 585.00 feet; thence N.87°57'00" W. 190.00 feet; thence N.44°04'00" W. 90.00 feet; thence S.33°00'00" W. 215.00 feet; thence S.57°00'00" E. 60.00 feet; thence S.05°00'58" E. 174.20 feet; thence S.38°40'00" W. 135.00 feet; thence N.23°35'00" W. 184.45 feet; thence S.33°00'00" W. 20.00 feet; thence 49.08 feet along the arc of a curve to the right, having a radius of 608.58 feet, the chord of which bears: S.35°18'37" W. 49.07 feet; thence S.23°35'00" E. 178.97 feet; thence S.38°40'00" W. 140.00 feet; thence S.64°26'00" W. 140.00 feet; thence N.24°30'00" W. 174.35 feet; thence S.63°55'00" W. 60.00 feet; thence S.20°04'00" E. 174.61 feet; thence S.64°26'00" W. 868.57 feet; thence S.71°51'00" W. 400.00 feet; thence N.29°56'00" W. 180.00 feet; thence S.72°30'00" W. 370.00 feet; thence 133.66 feet along the arc of a curve to the right, having a radius of 1044.31 feet, the chord of which bears: S.76°10'00" W. 133.57 feet; thence S.79°50'00" W. 60.00 feet; thence 416.45 feet along the arc of a curve to the right, having a radius of 142.95 feet, the chord of which bears: N.16°42'30" W. 284.04 feet; thence N.12°00'00" E. 182.00 feet, more or less to the point of beginning.

The above described parcel of land contains 83.91 acres, more or less.



ARTICLE TWO  
General Purposes and Definitions

A. The real property described in Article One hereof is subject to the conditions, covenants, restrictions, reservations, and easements hereby declared to ensure the best use and the most appropriate development and improvement of each building site thereof; to protect the owners of building sites against such improper use of surrounding building sites as will depreciate the value of their property; to preserve, so far as practical, the natural beauty of such property; to prevent the construction of improper or unsuitable improvements; to encourage and secure the erection of attractive dwellings thereon; and in general to create and keep the subdivision, insofar as possible, desirable, attractive, beneficial, and suitable in architectural design, materials and appearance; to guard against fires and unnecessary interference with the natural beauty of the subdivision and to provide adequately for the improvement of said property; all for the mutual benefit and protection of the owners of lots in the subdivision.

B. As used herein the following words and terms shall have the following meanings:

"Subdivision" shall mean the land described in Article One. Declarant may, pursuant to the following provisions of this declaration, amend Article One to include all or any part of the adjoining land owned by it at the time of the amendment.

"Lot" shall mean each lot reflected on the recorded plat of the subdivision.

"Single Family Residence" shall mean a single family residential building together with not more than one (1) out building. "Out building" shall mean an enclosed covered building to be used as a garage or for other storage purposes not directly attached to the main structure which it serves.

"Riverbend Property Owners Association" shall mean that certain property owners association which is a non-profit corporation of which any owner of property within the subdivision shall become a member immediately and automatically upon becoming an owner within the subdivision (hereinafter such association may sometimes be referred to as the "Association").

"Architectural Control Committee" shall mean that certain committee established by the Association to initially review and approve construction plans and plans for improvement of the lots within the subdivision.

ARTICLE THREE  
Covenants and Conditions

A. Land Use and Building Type.

No building site shall be used except for residential purposes, and each site shall be limited to one single family residence or the appropriate number of living units as determined by the plat. No building shall be erected, altered, placed or permitted to remain on any site other than for residential or recreational purposes, for a private garage, barn, and other out buildings incidental to residential use of the premises. No trailer, motor or mobile home, basement, tent, shack, garage, or other out building erected on a building site covered by these covenants shall at any time be used for private habitation, temporarily or permanently, except for a period not to exceed two (2) months, unless approved in writing by the Association. No lot shall be used for any commercial or business purposes whatsoever. The foregoing covenants shall not apply to Declarant or its agent, real estate sales office, convenience store, and the activities conducted in connection with the development, farming, ranching, or the providing of services to the development or public.



#### B. Approval of Construction Plans.

No building or other structure shall be constructed, erected, or maintained on any lot, nor shall any addition thereto or change or alteration therein be made unless it complies with the Garfield County, Colorado zoning ordinances in existence with respect to the property and until the complete plans and specifications (including, but not limited to, the floor, elevations, plot, grading, and landscaping plans); provisions for off-street parking, the specifications of principal exterior materials, color schemes and the location, character, and method of utilization of all utilities have been submitted to the Architectural Control Committee of the Association and approved in writing by the Association. A Certificate of Approval signed by the president or vice-president of the Association shall be sufficient to show compliance with this Article. Each building or other structure shall be constructed, erected, and maintained in strict accordance with the approved plans and specifications.

In passing upon all such plans and specifications, the Association shall take into consideration (a) the suitability of the proposed building or other structure and the materials of which it is to be erected; (b) the harmony thereof with the surroundings; and (c) the effect of the building or other structure, as planned, on the view from adjacent or neighboring lots. The Association shall use reasonable judgment in passing upon all such plans and specifications, but shall not be liable to any person for its actions in connection with submitted plans and specifications unless it be shown that it acted with malice or wrongful intent.

The Association shall act upon the plans and specifications submitted to it within thirty (30) days after such submittal. If no action is taken by the Association within such 30-day period, the plans and specifications shall be deemed approved. If within such 30-day period the Association rejects such plans or requests changes therein and the plans are resubmitted, the Association shall again have thirty (30) days upon which to act upon such plans and specifications.

#### C. Minimum Floor Area and Building Heights.

No main residential structure shall be permitted on any building site covered by these covenants, the habitable floor area of which, exclusive of basements, porches, and garages, is less than 1,000 square feet. The maximum height of any building shall be in compliance with the Garfield County zoning ordinances.

#### D. Set Back Requirements.

There shall be no general rule for the location of improvements with relation to property lines, but the location of such improvements shall receive the advance approval of the Association in paragraph B above required and all such sites shall conform to the Jefferson County zoning regulations then in effect.

#### E. Fences.

No fence, wall, or similar type barrier of any kind shall be constructed, erected, or maintained on any lot for any purpose whatsoever except such fences, walls, or barriers as may be approved by the Association.

#### F. Signs.

No signs of any kind shall be displayed to the public view on any part of the property, except one sign of not more than two (2) square feet designating the owner of any building site, one sign of not more than five (5) square feet advertising the property for sale or rent, except temporary signs used by Declarant or its agent, to advertise property or services in Riverbend.

#### G. Easements

Easements and rights-of-way as described on the recorded plat of Riverbend have been reserved for poles, wires, pipes, and conduits for electricity, gas, telephones, sewer, drainage water, snow removal and other utility and road purposes together with the right of ingress and egress for further construction, maintenance and repair thereof as shown on the recorded plat of the subdivision. Equestrian and pedestrian trails also are designated on the plat of the subdivision. Road rights-of-way and easements shown on the plat contain utility easements, and easements for other purposes. No dwelling, improvement, material, equipment, or refuse shall be placed on any part of said property within the area of easements reserved so as to interfere with the use thereof as reserved.