

Minor Subdivision
Vail Village First Filing, Block 1, Lot 11
January 30, 2018

Proposed Minor Subdivision

The purpose of this minor subdivision is to consolidate Lot 11 with an adjoining parcel. The adjoining parcel, herein referred to as Parcel 2, was created by deed from Lot 10 in 1974. While it was never formally subdivided, Parcel 2 has not been a part of Lot 10 for 43 years. This proposed subdivision will add the approximately 1,232sf of Parcel 2 to the approximately 12,427 sf of Lot 11, increasing the size of Lot 11 to .3136 acres, or 13,660 sf.

Background on Lot 11

Fitzhugh Scott was one of the original twenty investors in the Vail Corporation in the early 1960's. An architect, Scott completed some of the earliest plans for Vail Village and he was a catalyst for many of the design and planning features for the Village that make it the special place it is today. Scott also designed many of the first buildings in Vail, among them the Lodge at Vail, the Red Lion and the Mill Creek Court Building.

In the 1970's Scott owned two lots on Mill Creek Circle, Lot 10 and Lot 11 of Block 1, Vail Village First Filing. In 1974 he recorded a deed that defined a .0283 acre parcel from Lot 10 (Parcel 2) and excluded it from Lot 10. In that same year he sold Lot 10, exclusive of Parcel 2. Since that time Lot 10 has been conveyed seven times, and each time Parcel 2 has been excluded from the conveyance. In 1979 Scott conveyed Lot 11, inclusive of Parcel 2. Since that time Lot 11 has been conveyed seven times, and each time Lot 11 has been conveyed with Parcel 2. An exhibit from the deed for Lot 10 depicting Parcel 2 is found on the following page and a summary of conveyances of Lots 10 and 11 is found at the end of this report.

While never formally subdivided, Parcel 2 has been excluded from Lot 10 since 1974 and has been included with Lot 11 since 1979. In 2017 Triple Threat NLC, LLC purchased Lot 11. As had been the case with six previous conveyances, the deed for Lot 11 included Parcel 2. Triple Threat plans to develop a single-family home on Lot 11. The purpose of this subdivision is to formally incorporate Parcel 2 into Lot 11 and in doing so clean up what can only be described as a very unique subdivision situation.

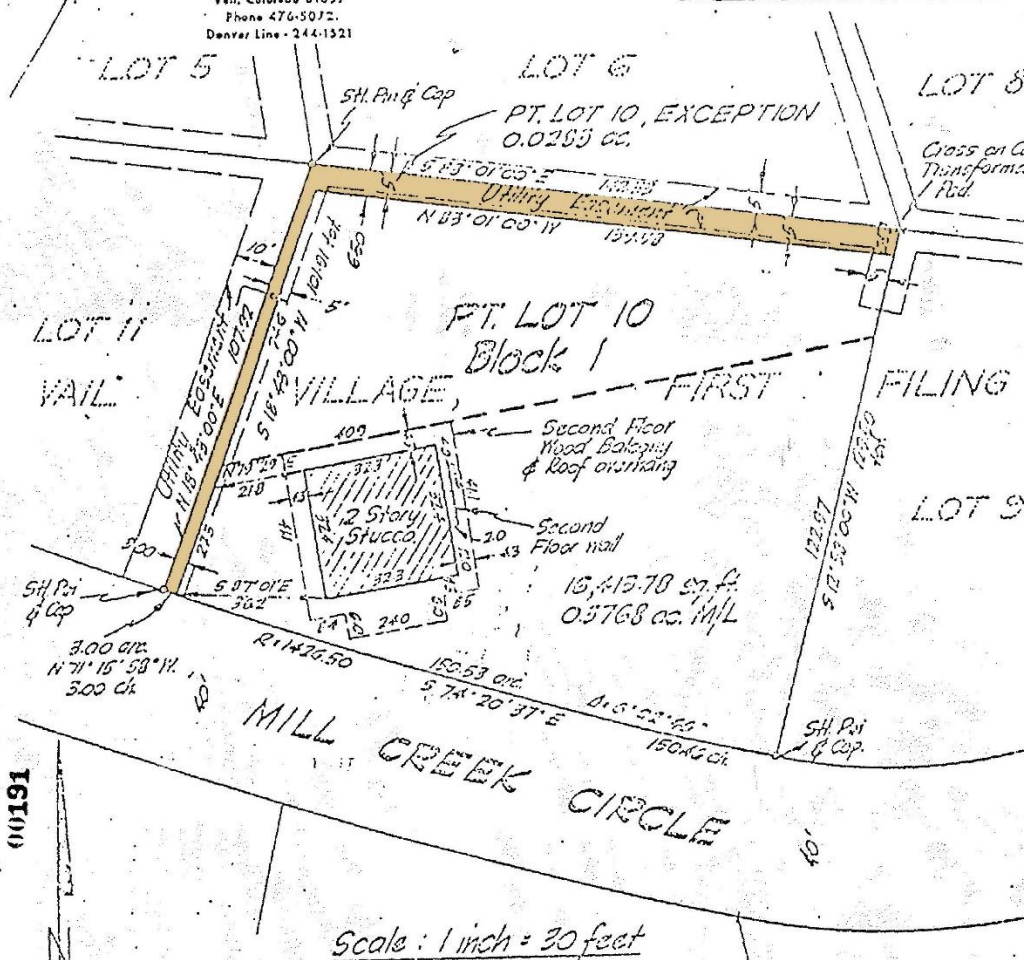
EXHIBIT A

RICHARDS ENGINEERS, INC.

P. O. Box 643
Vail, Colorado 81657
Phone 476-5072
Denver Line - 244-1521

SURVEY NO. V2-185

DATE November 21, 1972

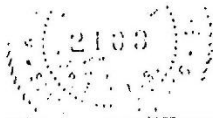


LEGAL DESCRIPTION:

Lot 10, Block 1, Vail Village, First Filing, a subdivision in Eagle County, Colorado except the following described portion thereof: The West 3.00 feet and the North 6.50 feet of said Lot 10, more particularly described as follows: Beginning at the Southwest corner of said Lot 10, thence N 18°43' E 107.92 feet along the Westerly lot line to the Northwest corner thereof; thence S 83°01' E 142.33 feet along the Northerly lot line to the Northeast corner thereof; thence S 12°38' W 6.53 feet along the Easterly lot line; thence N 83°01' W 139.98 feet parallel with and 6.50 feet from said Northerly line; thence S 18°43' W 101.91 feet parallel with and 3.00 feet from said Westerly line to a point on the Southerly lot line which is on the arc of a 1426.5 foot radius curve; thence Westerly 3.00 feet along the arc of said curve to the right whose long chord bears N 71°15'38" W 3.00 feet to the point of beginning, said exception containing 1231.62 square feet or 0.0283 acres more or less, and the net area remaining being 16413.78 square feet or 0.3768 acres more or less.

CERTIFICATION:

I certify that on the above date a Improvement survey was made under my supervision of the above described lot and that the improvements are accurately shown hereon and that the above legal description were prepared by me and both are accurate to the best of my knowledge.



Kenneth E. Richards
REGISTERED PROFESSIONAL ENGINEER
STATE OF COLORADO

Zoning Consideration/Lot 11

Lot 11 is zoned Two-family Primary/Secondary Residential (P/S). The parcel is currently 12,427sf. Minimum lot size in the P/S zone district is 15,000sf and as such the existing lot is a legal non-conforming situation. With the inclusion of Parcel 2, Lot 11 will increase to 13,660sf. While still not in keeping with the minimum lot size in the P/S zone district, this proposed minor subdivision will reduce the degree of Lot 10's non-conformity.

Lot 11 is proposed to be redeveloped with a single-family home. The home planned for the Lot 11 has been designed in accordance with all applicable development standards based on the pending lot size of 13,660sf. As such, with approval of this minor subdivision and subsequent approval of DRB plans for the new single-family home on Lot 11, the lot will be in conformance with all development standards.

Zoning Considerations/Lot 10

Lot 10 is zoned Two-family Primary/Secondary Residential (P/S). As originally platted Lot 10 was .4051 acres, or 17,646sf in size. With the exclusion of Parcel 2, Lot 10 is 16,414sf, well within the minimum lot size in the P/S zone district.

The existing home on lot 10 was built approved in 1989 and constructed in the early 90's. Town staff has provided the approved plans from 1989 and based on these plans site coverage and GRFA were checked.

Allowable GRFA	6,684sf
Existing GRFA	4,499sf
Allowable Site Coverage	3,282sf (20%)
Existing Site Coverage	2,305sf (14.0%)

With the exclusion of Parcel 2, existing development on Lot 10 is in conformance with P/S zone district development standards.

Minor Subdivision Review Criteria

The following are review criteria for a minor subdivision, as outlined in Section 13-3-4, Commission Review of Application; Criteria and Necessary Findings, Vail Town Code:

1. The extent to which the proposed subdivision is consistent with all the applicable elements of the adopted goals, objectives and policies outlined in the Vail comprehensive plan and is compatible with the development objectives of the town; and

Response

The proposed subdivision is consistent with all applicable elements of the adopted goals, objectives, and policies outlined in the Vail Comprehensive Plan and is compatible with the development objectives of the town. While the Comprehensive Plan does not address single-family and duplex minor subdivisions in great detail, Goal 1.3 of the Vail Land Use Plan states "the quality of development should be maintained and upgraded whenever possible." If approved, the proposed subdivision would facilitate the upgrading/redevelopment of an existing single-family residence.

2. The extent to which the proposed subdivision complies with all of the standards of this title, as well as, but not limited to, title 12, "Zoning Regulations," of this code, and other pertinent regulations that the planning and environmental commission deems applicable; and

Response

The proposed subdivision is in compliance with the standards of Title 12, Zoning Regulations, Vail Town Code, and Title 13, Subdivision Regulations, Vail Town Code. Lot 11 is currently non-conforming with respect to minimum lot size, however as proposed the subdivision of Lot 11 will reduce the current degree of non-conformity. The planned redevelopment of Lot 11 has been designed to conform to with applicable development standards of the Two-Family Primary/Secondary (PS) District.

While not a party to this subdivision, existing development on Lot 10 is in compliance with applicable development standards for the Two-Family Primary/Secondary (PS) District.

3. The extent to which the proposed subdivision presents a harmonious, convenient, workable relationship among land uses consistent with municipal development objectives; and

Response

Parcel 2 has been excluded from Lot 10 and included as a part of Lot 11 for over 40 years. This subdivision will formalize the status of Parcel 2 and in doing so the proposed subdivision presents a harmonious, convenient, workable relationship among land uses consistent with municipal development objectives. The proposed subdivision will not negatively impact the existing relationship among surrounding land uses.

4. The extent of the effects on the future development of the surrounding area; and

Response

All residential lots surrounding the subject site have been developed in accordance with the neighborhood's residential zoning. The proposed minor subdivision does not change zoning or land use and as such it will have no adverse effect on the future development of the surrounding area. The additional site area for Lot 11 will allow for a modest increase in

allowable site coverage and GRFA. While at the same time the reduced site area of Lot 10 will result in a modest reduction in allowable site coverage and GRFA.

5. The extent to which the proposed subdivision is located and designed to avoid creating spatial patterns that cause inefficiencies in the delivery of public services, or require duplication or premature extension of public facilities, or result in a "leapfrog" pattern of development; and

Response

The proposed subdivision will not cause any inefficiency in the delivery of public services and will not require duplication or premature extension of public services, and will not result in a leapfrog development pattern because the applicant is proposing a subdivision of existing platted lots already served by public facilities.

6. The extent to which the utility lines are sized to serve the planned ultimate population of the service area to avoid future land disruption to upgrade undersized lines; and

Response

The proposed subdivision is currently served by appropriately sized utility lines, resulting in no future land disruptions to upgrade undersized lines.

7. The extent to which the proposed subdivision provides for the growth of an orderly viable community and serves the best interests of the community as a whole; and

Response

The proposed subdivision provides for the growth of an orderly viable community and serves the best interests of the community as a whole because there will be no negative impacts from the proposed subdivision.

8. The extent to which the proposed subdivision results in adverse or beneficial impacts on the natural environment, including, but not limited to, water quality, air quality, noise, vegetation, riparian corridors, hillsides and other desirable natural features; and

Response

The proposed subdivision will not result in any adverse impacts on the natural environment, including, but not limited to, water quality, air quality, noise, vegetation, riparian corridors, hillsides and other desirable natural features.

9. Such other factors and criteria as the commission and/or council deem applicable to the proposed subdivision.

Response

n/a



WEAR TRAVERS PERKINS LLC

MEMORANDUM

TO: George Ruther, Director of Town of Vail Community Development;
Matt Mire, Town of Vail Attorney

FROM: James Wear, Esq.
Wear Travers Perkins LLC

DATE: January 22, 2018

RE: Chain of Title for Lot 10 and Lot 11, Block 1, Vail Village, First Filing

This memorandum addresses the chain of title for Lot 10, Block 1, Vail Village, First Filing, County of Eagle, State of Colorado (“Lot 10”), except the portion described as West 3.00 feet and the North 6.50 feet of said Lot 10 (the “Parcel”), and Lot 11, Block 1, Vail Village, First Filing, County of Eagle, State of Colorado (“Lot 11”), including the Parcel.

Lot 10, except for the Parcel, Chain of Title:

- Fitzhugh Scott to Harland D. House – Recorded January 21, 1974 in Book 233 at Page 40.
- Harlan D. House to Robert D. Gunn – Recorded February 26, 1988 in Book 479 at Page 595.
- Robert D. Gunn to Philip Hoversten – Recorded July 21, 1989 at Reception No. 406288.
- Philip Hoversten to Vail Mountain School – Recorded May 30, 1990 at Reception No. 426404.
- Vail Mountain School to Stephen J. Redding and Angelina C. Redding, Trustees of the Redding Family Trust – Recorded May 30, 1990 at Reception No. 426405.
- Philip Hoversten to Stephen J. Redding and Angelina C. Redding, Trustees of the Redding Family Trust – Recorded May 30, 1990 at Reception No. 426406.
- Stephen J. Redding and Angelina C. Redding, Trustees of the Redding Family Trust to Sphear Investments, LLC – Recorded January 21, 2009 at Reception No. 200900756.

Lot 11, including the Parcel, Chain of Title:

- Fitzhugh Scott to Fitzhugh Scott, Jr. and Eileen S. Scott, Co-Trustees, or their successors in Trust under Agreement dated September 30, 1976, with Fitzhugh Scott Jr., Grantor – Recorded April 27, 1979 in Book 284 at Page 760.
- Fitzhugh Scott, Jr. and Eileen S. Scott, Co-Trustees, or their successors in Trust under Agreement dated September 30, 1976, with Fitzhugh Scott Jr., Grantor, to William F. Fox, Trustee of the Eileen and Fitzhugh Scott Grandchildren's Trust created at Milwaukee, Wisconsin on 12/14/72 – Recorded April 27, 1979 in Book 284 at Page 761.
- William F. Fox, Trustee of Eileen and Fitzhugh Scott Grandchildren's Trust created at Milwaukee, Wisconsin on 12/14/72 to Robert D. Gunn – Recorded April 27, 1979 in Book 284 at Page 762.
- Robert D. Gunn to Frances E. Gunn – Recorded December 15, 1982 in Book 350 at Page 476.
- William C. Gunn, as Personal Representative of the Estate of Frances Eleanor Gunn a/k/a Frances E. Gunn a/k/a Frances Gunn, deceased, to the Frances E. Gunn Trust – Recorded February 1, 2010 at Reception No. 201001901.
- Frances E. Gunn Trust to FG Vail, Ltd. – Recorded March 17, 2010 at Reception No. 201005140.
- FG Vail, Ltd. to Triple Threat NLC, LLC – Recorded August 18, 2017 at Reception No. 201716042.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: V50048092-3

Customer Ref-Loan No.:

Property Address:

332 MILL CREEK CIRCLE, VAIL, CO 81657

1. Effective Date:

07/10/2017 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06

\$14,600,000.00

Proposed Insured:

TRIPLE THREAT NLC, LLC, A COLORADO LIMITED LIABILITY
COMPANY

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

A Fee Simple

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

FG VAIL, LTD., A TEXAS LIMITED PARTNERSHIP

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

PARCEL A:

LOT 11, BLOCK 1, VAIL VILLAGE FIRST FILING, ACCORDING TO THE RECORDED PLAT THEREOF,
COUNTY OF EAGLE, STATE OF COLORADO.

PARCEL B:

A PORTION OF LOT 10 BLOCK 1, VAIL VILLAGE, FIRST FILING, MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

THE WEST 3.00 FEET AND THE NORTH 6.50 FEET OF SAID LOT 10, MORE PARTICULARLY DESCRIBED
AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 10, THENCE NORTH 18 DEGREES 43 MINUTES
EAST 107.92 FEET ALONG THE WESTERLY LOT LINE TO THE NORTHWEST CORNER THEREOF; THENCE
SOUTH 83 DEGREES 01 MINUTES EAST 142.33 FEET ALONG THE NORTHERLY LOT LINE TO THE
NORTHEAST CORNER THEREOF; THENCE SOUTH 12 DEGREES 38 MINUTES WEST 6.53 FEET ALONG
THE EASTERLY LOT LINE; THENCE NORTH 83 DEGREES 01 MINUTES WEST 139.98 FEET PARALLEL
WITH AND 6.50 FEET FROM SAID NORTHERLY LINE THENCE SOUTH 18 DEGREES 43 MINUTES WEST

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule A

Order Number: V50048092-3

101.91 FEET PARALLEL WITH AND 3.00 FEET FROM SAID WESTERLY LINE TO A POINT ON THE SOUTHERLY LOT LINE WHICH IS ON THE ARC OF A 1426.5 FOOT RADIUS CURVE; THENCE WESTERLY 3.00 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT WHOSE LONG CHORD BEARS NORTH 71 DEGREES 15 MINUTES 38 SECONDS WEST 3.00 FEET TO THE POINT OF BEGINNING, COUNTY OF EAGLE, STATE OF COLORADO.

PARCEL C:

THOSE EASEMENT RIGHTS CREATED BY INSTRUMENT RECORDED SEPTEMBER 14, 1977 IN BOOK 259 AT PAGE [714](#) AND AS AMENDED IN INSTRUMENT RECORDED FEBRUARY 26, 1988 IN BOOK 479 AT PAGE [594](#) AND AS AMENDED IN INSTRUMENT RECORDED JANUARY 25, 2012 UNDER RECEPTION NO. [201201595](#).

AND

THOSE EASEMENT RIGHTS CREATED BY INSTRUMENT RECORDED JULY 21, 1989 IN BOOK 510 AT PAGE [107](#).

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ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B-1

(Requirements)

Order Number: V50048092-3

The following are the requirements to be complied with:

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

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

1. LAND TITLE GUARANTEE COMPANY HAS RECEIVED AN IMPROVEMENT LOCATION CERTIFICATE/SURVEY FOR THE SUBJECT PROPERTY PREPARED BY INTER-MOUNTAIN ENGINEERING, JOB NO.16-0098, DATED SEPTEMBER 26, 2016, THAT IS ACCEPTABLE TO THE COMPANY. *** IN ADDITION, A SURVEY AFFIDAVIT, EXECUTED BY FG VAIL, LTD., A TEXAS LIMITED PARTNERSHIP, IS NECESSARY INDICATING THAT THERE HAVE BEEN NO NEW IMPROVEMENTS, EASEMENTS OR BOUNDARY CHANGES SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY AND THAT THE IMPROVEMENTS SHOWN ON SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY HAVE NOT BEEN ALTERED SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY. ***
2. EVIDENCE SATISFACTORY TO THE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TOWN OF VAIL TRANSFER TAX HAVE BEEN SATISFIED.
3. WRITTEN CONFIRMATION THAT THE INFORMATION CONTAINED IN STATEMENT OF AUTHORITY FOR FG VAIL, LTD., A TEXAS LIMITED PARTNERSHIP RECORDED MARCH 17, 2010 AT RECEPTION NO. [201005139](#) IS CURRENT.

NOTE: SAID INSTRUMENT DISCLOSES WILLIAM C. GUNN, TRUSTEE OF WEVS GST TRUST, SOLE MEMBER OF WEVS LLC, GENERAL PARTNER AS AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF SAID ENTITY. IF THIS INFORMATION IS NOT ACCURATE, A CURRENT STATEMENT OF AUTHORITY MUST BE RECORDED.

NOTE: THE PARTNERSHIP AGREEMENT FOR FG VAIL, LTD., A TEXAS LIMITED PARTNERSHIP DISCLOSES WILLIAM C. GUNN, TRUSTEE OF WEVS GST TRUST, SOLE MEMBER OF WEVS LLC, GENERAL PARTNER AS THE GENERAL PARTNER THAT IS AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

4. WRITTEN INSTRUCTIONS AUTHORIZING LAND TITLE TO PREPARE A STATEMENT OF AUTHORITY FOR TRIPLE THREAT NLC, LLC, A COLORADO LIMITED LIABILITY COMPANY, STATING UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY; OR, A DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF TRIPLE THREAT NLC, LLC, A COLORADO LIMITED LIABILITY COMPANY AS A LIMITED LIABILITY COMPANY.

NOTE: ANY STATEMENT OF AUTHORITY MUST BE IN COMPLIANCE WITH THE PROVISIONS OF SECTION 38-30-172, C.R.S. AND BE RECORDED WITH THE CLERK AND RECORDER.

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

Order Number: V50048092-3

The following are the requirements to be complied with:

5. WARRANTY DEED FROM FG VAIL, LTD., A TEXAS LIMITED PARTNERSHIP TO TRIPLE THREAT NLC, LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.
6. DEED OF TRUST FROM TRIPLE THREAT NLC, LLC, A COLORADO LIMITED LIABILITY COMPANY TO THE PUBLIC TRUSTEE OF EAGLE COUNTY FOR THE USE OF TO SECURE THE SUM OF .

NOTE: ITEMS 1-3 OF THE STANDARD EXCEPTIONS WILL BE DELETED FROM THE MORTGAGEE'S POLICY UPON RECEIPT OF A SURVEY AFFIDAVIT. ITEM 4 OF THE STANDARD EXCEPTIONS WILL BE DELETED UPON RECEIPT OF A SATISFACTORY LIEN AFFIDAVIT. FORM 100 WILL BE ATTACHED TO THE MORTGAGEE'S POLICY WHEN ISSUED.

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

REQUIREMENTS TO PROVIDE OWNER'S COVERAGE IN THE OWNER'S POLICY TO BE ISSUED

A. UPON RECEIPT BY THE COMPANY OF A SATISFACTORY SURVEY AFFIDAVIT AND A SATISFACTORY FINAL AFFIDAVIT AND AGREEMENT FROM THE SELLER AND PROPOSED INSURED, EXCEPTIONS 1 THROUGH 4 OF THE STANDARD EXCEPTIONS WILL BE DELETED. ANY ADVERSE MATTERS DISCLOSED BY THE FINAL AFFIDAVIT AND AGREEMENT WILL BE ADDED AS EXCEPTIONS.

B. IF LAND TITLE GUARANTEE CONDUCTS THE CLOSING OF THE CONTEMPLATED TRANSACTIONS AND RECORDS THE DOCUMENTS IN CONNECTION THEREWITH, EXCEPTION NO. 5 OF THE STANDARD EXCEPTIONS WILL BE DELETED.

C. UPON RECEIPT OF PROOF OF PAYMENT OF ALL PRIOR YEARS' TAXES AND ASSESSMENTS, EXCEPTION NO. 6 OF THE STANDARD EXCEPTIONS WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2016 AND SUBSEQUENT YEARS.

NOTE: THE ISSUANCE OF THE POLICIES AND/OR ENDORSEMENTS REFERENCED IN THIS COMMITMENT ARE SUBJECT TO THE APPROVAL OF THE UNDERWRITER OF SAID POLICIES AND/OR ENDORSEMENTS. THIS COMMITMENT MAY BE REVISED AS REQUIRED BY THE UNDERWRITER TO ISSUE THE POLICIES AND/OR ENDORSEMENTS REQUESTED. THIS NOTE WILL BE DELETED UPON THE RECEIPT OF SAID APPROVAL.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B-2

(Exceptions)

Order Number: V50048092-3

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

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. 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 OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED SEPTEMBER 04, 1923 IN BOOK 93 AT PAGE 98.
9. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF VAIL VILLAGE FIRST FILING RECORDED AUGUST 6, 1962 UNDER RECEPTION NO. 96382.
10. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW AS CONTAINED IN INSTRUMENT RECORDED AUGUST 10, 1962, IN BOOK 174 AT PAGE 179 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 10, 1981, IN BOOK 321 AT PAGE 423.
11. RIGHT OF WAY EASEMENT GRANTED TO COMMUNITY TELEVISION INVESTMENT, INC., BY INSTRUMENT RECORDED DECEMBER 17, 1968 AS RECEPTION NO. 109770.

ALTA COMMITMENT

Old Republic National Title Insurance Company

Schedule B-2

(Exceptions)

Order Number: V50048092-3

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

12. RIGHT OF WAY EASEMENT GRANTED TO COMMUNITY TELEVISION INVESTMENT, INC., BY INSTRUMENT RECORDED DECEMBER 17, 1968 UNDER RECEPTION NO. [109777](#).
13. RIGHT OF WAY EASEMENT GRANTED TO MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY RECORDED NOVEMBER 8, 1974 IN BOOK 237 AT PAGE [284](#).
14. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT RECORDED SEPTEMBER 14, 1977 IN BOOK 259 AT PAGE [714](#), AND AS AMENDED IN INSTRUMENT RECORDED FEBRUARY 26, 1988 IN BOOK 479 AT PAGE [594](#).

NOTE: ASSIGNMENT AND ACCEPTANCE OF JOINT VENTURE INTEREST RECORDED JULY 27, 1989 IN BOOK 510 AT PAGE [424](#), AND RECORDED JUNE 04, 1990, UNDER RECEPTION NO. [426770](#).
15. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEED OF PERPETUAL EASEMENT RECORDED JULY 21, 1989 IN BOOK 510 AT PAGE [107](#).
16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN HOLY CROSS ENERGY UNDERGROUND RIGHT OF WAY EASEMENTS RECORDED OCTOBER 22, 2010 UNDER RECEPTION NO. [201021409](#).
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF AMENDMENT AND RESTATEMENT OF HOBASCO POOL JOINT VENTURE AGREEMENT RECORDED JANUARY 25, 2012 UNDER RECEPTION NO. [201201595](#).
18. IT IS UNDERSTOOD THAT THE PROPERTY ABOVE DESCRIBED IS AN UNDIVIDED INTEREST AND THERE IS EXCEPTED FROM THIS POLICY AND RIGHTS, TITLE OR INTERESTS OF THE OTHER TENANTS IN COMMON; AND INSURER SHALL NEVER BE LIABLE TO REPRESENT THE INSURED OR TO PAY THE COURT COSTS IN ANY LITIGATION FOR PARTITION OR FOR ENFORCEMENT OF ANY OTHER RIGHTS, TITLE OR INTERESTS OF SUCH TENANTS IN COMMON. (AFFECTS PARCEL 3)
19. MATTERS DISCLOSED ON IMPROVEMENT LOCATION CERTIFICATE ISSUED BY INTER-MOUNTAIN ENGINEERING CERTIFIED SEPTEMBER 26, 2016, JOB NO.16-0098.
SAID DOCUMENT STORED AS OUR ESI [33632769](#).



LAND TITLE GUARANTEE COMPANY DISCLOSURE STATEMENTS

note: Pursuant to CRS 10-11-122, notice is hereby given that:

- (A) The Subject real property may be located in a special taxing district.
- (B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property).
- (C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- (A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- (B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- (C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- (D) The Company must receive payment of the appropriate premium.
- (E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

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

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Note: Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
 - your transactions with, or from the services being performed by us, our affiliates, or others;
 - a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- The public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows: Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



Commitment to Insure ALTA Commitment - 2006 Rev.

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

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

Conditions and Stipulations

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

Standard Exceptions

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

1. Rights or claims of parties in possession not shown by the Public records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

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

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

President



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

Mark Bilbrey, President

Rande Yeager, Secretary