

**COMMITMENT FOR TITLE INSURANCE**

Issued by

*Westcor Land Title Insurance Company*

**SCHEDULE B, PART I  
Requirements**

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 effective date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded in the office of the clerk and recorded of the county in which said property is located.

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

**NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.**

5. Resolution or Statement of Authority by Coal Seam LLC, a limited liability company, authorizing the transaction, executed by the managers or members set forth in the Operating Agreement.

NOTE: Review Operating Agreement for authority of party(ies) to act on behalf of said limited liability company and complete the transaction contemplated herein.

6. Deed from Dow Rippy and Nicole Rippy to Coal Seam LLC.

NOTE: Duly executed real property transfer declaration, executed by either the Grantor or Grantee, to accompany the Deed mentioned above, pursuant to Article 14 of House Bill No. 1288-CRA 39-14-102.

7. Deed of Trust from Coal Seam LLC to the Public Trustee of Garfield County for the use of Dow Rippy and Nicole Rippy to secure \$600,000.00.

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*Commitment for Title Insurance (8-1-2016)  
Technical Correction 4-2-2018  
Schedule B - Part I*

The Owner's Policy, when issued, will not contain Exceptions No. 1, 2, 3 and 4, provided that:

- (A) The enclosed form of indemnity agreement or final affidavit and agreement is properly executed and acknowledged by the party(ies) indicated and returned to the Company or its duly authorized agent,
- (B) The Company or its duly authorized agent receives and approves a Land Survey Plat, Improvement Survey Plat or ALTA survey properly certified by a registered surveyor or engineer, and
- (C) Applicable scheduled charges in the amount of \$90.00 are paid to the Company or its duly authorized agent.

**24-month Chain of Title: The only conveyance(s) affecting said land recorded within the 24 months preceding the date of this commitment is (are) as follows:**

**WARRANTY DEED recorded November 19, 2018 as [Reception No. 914259](#).**

**NOTE: If no conveyances were found in that 24 month period, the last recorded conveyance is reported. If the subject land is a lot in a subdivision plat less than 24 months old, only the conveyances subsequent to the plat are reported.**

NOTE: EXCEPTION NO. 5 UNDER SCHEDULE B, SECTION 2 OF THIS COMMITMENT WILL NOT APPEAR IN THE POLICY OR POLICIES TO BE ISSUED PURSUANT HERETO, PROVIDED THAT (A) THE DOCUMENTS CONTEMPLATED BY THE REQUIREMENTS SET FORTH IN SCHEDULE B, SECTION 1 OF THIS COMMITMENT ARE SUBMITTED TO AND APPROVED AND RECORDED BY THE COMPANY OR ITS DULY AUTHORIZED AGENT, AND (B) AN EXAMINATION OF THE RECORDS IN THE OFFICE OF THE CLERK AND RECORDER FOR GARFIELD COUNTY, COLORADO BY THE COMPANY OR ITS DULY AUTHORIZED AGENT DISCLOSES THAT NO DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS HAVE BEEN RECORDED IN SUCH RECORDS SUBSEQUENT TO THE EFFECTIVE DATE HEREOF.

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*Commitment for Title Insurance (8-1-2016)  
Technical Correction 4-2-2018  
Schedule B - Part I - continued*

**SCHEDULE B, PART II**  
**Exceptions**

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

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.

Any loss or damage, including attorney fees, by reason of the matters shown below:

1. Any facts, right, interests, or claims which are not shown by the Public Records but which could be ascertained by an inspection of said Land or by making inquiry of persons in possession thereof.
2. Easements or claims of easements, 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.
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. 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, as reserved in United States Patents recorded July 11, 1892 in [Book 12 at Page 176](#) as [Reception No. 14274](#); December 05, 1891 in [Book 12 at Page 84](#) as [Reception No. 13189](#); December 21, 1891 in [Book 12 at Page 88](#) as [Reception No. 13263](#); and February 18, 1909 in [Book 71 at Page 358](#) as [Reception No. 36586](#).
8. Right of way for ditches or canals constructed by the authority of the United States, as reserved in United States Patent recorded July 12, 1892 in [Book 12 at Page 176](#) as [Reception No. 14274](#); December 05, 1891 in [Book 12 at Page 84](#) as [Reception No. 13189](#); December 21, 1891 in [Book 12 at Page 88](#) as [Reception No. 13263](#); and February 18, 1909 in [Book 71 at Page 358](#) as [Reception No. 36586](#).

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*Technical Correction 4-2-2018*  
*Schedule B - Part II*

9. An undivided One-Half (1/2) interest in oil, gas and other mineral rights, as reserved by Herbert Jolley and Herbert L. Jolley in the Deed to Brinkley B. Brown, recorded January 07, 1959 as [Reception No. 203950](#), and any and all assignments thereof or interests therein.
10. Easement and right of way for electric transmission and/or distribution line purposes, as granted by The Colorado Fuel and Iron Company to Public Service Company of Colorado, by instrument dated August 20, 1926 and recorded February 13, 1967 as [Reception No. 237088](#), said easement being more particularly described therein, as amended by instrument recorded June 24, 1970 as [Reception No. 246724](#).
11. Easement and right of way, as granted by Brown Land and Cattle Company, Inc. to State Department of Highways, Division of Highways, State of Colorado, by instrument recorded February 13, 1970 as [Reception No. 245542](#), said easement being more particularly described therein.
12. Coal Lease between Betty Jane Rippey and Leonard E. Rippey and Allen D. Gray, recorded May 11, 1979 as [Reception No. 294045](#) and any and all assignments or interests therein.
13. All interest in oil, gas, mineral and other hydrocarbon substances rights, as reserved by Evergreen Land and Resource Company in the Deed to Leonard E. Rippey, recorded May 29, 1990 as [Reception No. 413034](#), and any and all assignments thereof or interests therein.
14. Terms, agreements, provisions, conditions and obligations as contained in Affidavit Re: Boundary Line Adjustment recorded May 29, 1990 as [Reception No. 413035](#).
15. Terms, agreements, provisions, conditions and obligations as contained in the Board of County Commissioners Resolution No. 92-056A, recorded July 07, 1992 as [Reception No. 436530](#) and rerecorded August 07, 1992 as [Reception No. 437792](#).
16. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Resolution No. TC 99-3, recorded July 12, 1999 as [Reception No. 548657](#).
17. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Resolution No. TC 99-4, recorded July 12, 1999 as [Reception No. 548658](#).
18. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Ordinance No. 99-3, Series of 1999, recorded July 12, 1999 as [Reception No. 548659](#).
19. Terms, agreements, provisions, conditions and obligations as contained in Annexation Agreement recorded July 12, 1999 as [Reception No. 548660](#).
20. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Ordinance No. 99-4, Series of 1999, recorded July 12, 1999 as [Reception No. 548662](#).
21. Easements, rights of way and all other matters as shown on the Plat of Riverside Park Subdivision, filed July 12, 1999 as [Reception No. 548663](#).

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

NOTE: There are no documents in the land records in the office of the Clerk and Recorder for Garfield County, Colorado accurately locating past or present locations of the center thread, bank, bed or channel of the above river or indicating any alterations of the same as from time to time may have occurred.

23. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Ordinance No. 99-5, Series of 1999, recorded July 12, 1999 as [Reception No. 548664](#).
24. Easement and right of way for installation and maintenance of underground utilities purposes, as granted by Rippy RV Associates, Ltd. to New Castle Riverside Park LLC, by instrument recorded November 02, 1999 as [Reception No. 554720](#), said easement being more particularly described therein.
25. Easement and right of way for access and underground utilities purposes, as granted by Rippy RV Associates, Ltd. to New Castle Riverside Park LLC, by instrument recorded November 02, 1999 as [Reception No. 554721](#), said easement being more particularly described therein.
26. Terms, agreements, provisions, conditions and obligations as contained in Agreement between New Castle Riverside Park LLC and Leonard E. Rippy, recorded November 16, 1999 as [Reception No. 555438](#).
27. Terms, agreements, provisions, conditions and obligations as contained in Agreement between New Castle Riverside Park, LLC and Rippy RV Associates, LLC and Leonard Rippy, recorded November 16, 1999 as [Reception No. 555439](#).
28. Easement and right of way for access and underground utilities purposes, as granted by Rippy RV Associates, Ltd. to New Castle Riverside Park, LLC, by instrument recorded November 20, 2000 as [Reception No. 572449](#), said easement being more particularly described therein.
29. All interest in oil, gas, mineral and other hydrocarbon substances rights, as conveyed by Burning Mountain Land and Cattle LLC in the Deed to CB Minerals Company LLC, recorded January 10, 2001 as [Reception No. 574793](#), and any and all assignments thereof or interests therein.
30. Easement and right of way for public access purposes, as granted by Rippy RV Associates, Ltd. to Town of New Castle, by instruments recorded December 30, 1998 as [Reception No. 538043](#) and December 31, 1998 as [Reception No. 538086](#), as amended by instrument recorded November 21, 2001 as [Reception No. 592273](#), said easement being more particularly described therein.
31. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Ordinance No. 99-26, Series of 1999, recorded May 06, 2002 as [Reception No. 602850](#).

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32. Terms, agreements, provisions, conditions and obligations as contained in Garfield County District Court Order and Decree Creating the River Park Metropolitan District recorded June 01, 2004 as [Reception No. 653135](#).
33. Terms, agreements, provisions, conditions and obligations as contained in Town of New Castle Ordinance No. 2005-1 recorded February 22, 2006 as [Reception No. 692615](#), and First Amendment to Phase I Subdivision Improvements Agreement, Tap Purchase Agreement and Intergovernmental Agreement for River Park P.U.D., recorded August 22, 2006 as [Reception No. 704854](#); as amended by Second Amendment recorded January 18, 2008 as [Reception No. 741435](#); and Third Amendment recorded July 27, 2009 as [Reception No. 772141](#).
34. Terms, agreements, provisions, conditions and obligations as contained in Agreement between Town of New Castle and Riverside New Castle Limited Liability Company, recorded April 06, 2007 as [Reception No. 720637](#).
35. Terms, agreements, provisions, conditions and obligations as contained in Special District Public Disclosure Document recorded December 31, 2014 as [Reception No. 857827](#).

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Technical Correction 4-2-2018  
Schedule B - Part II - continued*

## **DISCLOSURE STATEMENTS**

**Note 1:** Colorado Division of Insurance Regulations 3-5-1, Paragraph C of Article VII, requires that "Every Title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the Title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." (Gap Protection)

**Note 2:** Exception No. 4 of Schedule B, Section 2 of this Commitment may be deleted from the Owner's Policy to be issued hereunder upon compliance with the following conditions:

1. The Land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
2. No labor or materials may have been furnished by mechanics or materialmen for purpose of construction on the Land described in Schedule A of this Commitment within the past 13 months.
3. The Company must receive an appropriate affidavit indemnifying the Company against unfiled mechanic's and materialmen's liens.
4. 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.
5. Payment of the premium for said coverage.

**Note 3:** The following disclosures are hereby made pursuant to §10-11-122, C.R.S.:

- (i) The subject real property may be located in a special taxing district;
- (ii) A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
- (iii) Information regarding special districts and the boundaries of such districts may be obtained from the County Commissioners, the County Clerk and Recorder, or the County Assessor.

**Note 4:** If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the disclosure or withholding provisions of C.R.S. §39-22-604.5 (Non-resident withholding).

**Note 5:** Pursuant to C.R.S. §10-11-123 Notice is hereby given:

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

**Note 6:** Effective September 1, 1997, 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 inch the clerk and recorder may refuse to record or file any document that does not conform.

**Note 7:** Our Privacy Policy:

We will not reveal nonpublic personal customer information to any external non-affiliated organization unless we have been authorized by the customer, or are required by law.

**Note 8:** Records:

Regulation 3-5-1 Section 7 (N) provides that each title entity shall maintain adequate documentation and records sufficient to show compliance with this regulation and Title 10 of the Colorado Revised Statutes for a period of not less than seven (7) years, except as otherwise permitted by law.

**Note 9:** Pursuant Regulation 3-5-1 Section 9 (F) notice is hereby given that "A title entity shall not earn interest on fiduciary funds unless disclosure is made to all necessary parties to a transaction that interest is or has been earned. Said disclosure must offer the opportunity to receive payment of any interest earned on such funds beyond any administrative fees as may be on file with the division. Said disclosure must be clear and conspicuous, and may be made at any time up to and including closing."

Be advised that the closing agent will or could charge an Administrative Fee for processing such an additional

services request and any resulting payee will also be subjected to a W-9 or other required tax documentation for such purpose(s).

Be further advised that, for many transactions, the imposed Administrative Fee associated with such an additional service may exceed any such interest earned.

Therefore, you may have the right to some of the interest earned over and above the Administrative Fee, if applicable (e.g., any money over any administrative fees involved in figuring the amounts earned).

**Note 10:** Pursuant to Regulation 3-5-1 Section 9 (G) notice is hereby given that “Until a title entity receives written instructions pertaining to the holding of fiduciary funds, in a form agreeable to the title entity, it shall comply with the following:

1. The title entity shall deposit funds into an escrow, trust, or other fiduciary account and hold them in a fiduciary capacity.
2. The title entity shall use any funds designated as “earnest money” for the consummation of the transaction as evidenced by the contract to buy and sell real estate applicable to said transaction, except as otherwise provided in this section. If the transaction does not close, the title entity shall:
  - (a) Release the earnest money funds as directed by written instructions signed by both the buyer and seller; or
  - (b) If acceptable written instructions are not received, uncontested funds shall be held by the title entity for 180 days from the scheduled date of closing, after which the title entity shall return said funds to the payor.
3. In the event of any controversy regarding the funds held by the title entity (notwithstanding any termination of the contract), the title entity shall not be required to take any action unless and until such controversy is resolved. At its option and discretion, the title entity may:
  - (a) Await any proceeding; or
  - (b) Interplead all parties and deposit such funds into a court of competent jurisdiction, and recover court costs and reasonable attorney and legal fees; or
  - (c) Deliver written notice to the buyer and seller that unless the title entity receives a copy of a summons and complaint or claim (between buyer and seller), containing the case number of the lawsuit or lawsuits, within 120 days of the title entity's written notice delivered to the parties, title entity shall return the funds to the depositing party.”

**Title Company of the Rockies**

Disclosures

All documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section. Pursuant to C.R.S. 30-10-406(3)(a).

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

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 withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

The Company hereby notifies the proposed buyer in the current transaction that there may be recorded evidence that the mineral estate, or portion thereof, has been severed, leased, or otherwise conveyed from the surface estate. If so, there is a substantial likelihood that a third party holds some or all interest in the oil, gas, other minerals, or geothermal energy in the subject property. Such mineral estate may include the right to enter and use the property without the surface owner's permission. Pursuant to C.R.S. 10-11-123.

If this transaction includes a sale of property and the sales price exceeds \$100,000.00, the seller must comply with the disclosure/withholding requirements of said section. (Nonresident withholding) Pursuant to C.R.S. 39-22-604.5.

Notice is hereby given that: The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that: Pursuant to Colorado Division of Insurance Regulation 8-1-2;

"Gap Protection" -When this Company conducts the closing and is responsible for recording or filing the legal documents resulting from the transaction, the Company shall be responsible for all matters which appear on the record prior to such time or recording or filing; and

"Mechanic's Lien Protection" - If you are the buyer of a single family residence, you may request mechanic's lien coverage to be issued on your policy of Insurance. If the property being purchased has not been the subject of construction, improvements or repairs in the last six months prior to the date of this commitment, the requirements will be payment of the appropriate premium and the completion of an Affidavit and Indemnity by the seller. If the property being purchased was constructed, improved or repaired within six months prior to the date of this commitment the requirements may involve disclosure of certain financial information, payment of premiums, and indemnity, among others. The general requirements stated above are subject to revision and approval by the Company. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that an ALTA Closing Protection Letter is available, upon request, to certain parties to the transaction as noted in the title commitment. Pursuant to Colorado Division of Insurance Regulation 8-1.

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