COMMITMENT FOR TITLE INSURANCE

Issued by **Chicago Title Insurance Company**

CHICAGO TITLE

RE: File No: 11-001645 / 12852419

Northridge Estates

Weld County, CO

Any questions or comments should be directed to:

Michael A. Segal,
Vice President
Commonwealth Commercial Services
1015 15th Street, N.W.
Suite 300
Washington, D.C. 20005

202.312.5115

MSegal@cltic.com

ALTA Commitment Form

COMMITMENT FOR TITLE INSURANCE

Issued By

CHICAGO TITLE INSURANCE COMPANY

Chicago Title Insurance Company, a Nebraska 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 Schedules 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 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, CHICAGO 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.

Chicago Title Insurance Company

Countersigned: _____

CHICAGO TITLE INSURANCE COMPANY CORPORATE SEAL

BY _____ President

ATTEST _____ Secretary

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AMERICAN LAND TITLE ASSOCIATION

CONDITIONS

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 acquired 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 the 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.

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 Conditions 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 <http://www.alta.org/>.

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

Revision 1

Commitment Number: 1483089

1. **Effective date:** August 26, 2011 at 7:30 AM

2. **Policy or Policies to be issued:** Policy Amount Premium

   (A) **Owner's Policy** **(ALTA Owner's Policy (6-17-06))**
   Proposed Insured:
   Title Report

   (B) **Loan Policy** **(ALTA Loan Policy (6-17-06))**
   Proposed Insured:

TOTAL: $

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

4. **Title to the fee simple estate or interest in the land is at the Effective Date vested in:**
   Federal Deposit Insurance Corporation as receiver for FirsTier Bank

5. **The land referred to in this Commitment is described as follows:**
   SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION I
REQUIREMENTS

Commitment Number: 1483089

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

B. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record in the office of the clerk and recorder of the county in which said property is located.

C. Note: This report shall not be construed as a Title Guaranty, nor a Title Insurance Policy. The liability of the Company shall not exceed the charge paid by the applicant for this report, nor shall the Company be held liable to any party other than the applicant for this report.

END OF SCHEDULE B - SECTION I

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS

Commitment Number: 1483089

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

PART ONE

1. Any facts, rights, interests, or claims that are 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 to the subsequent 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.

6. (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, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Record.

7. (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.

8. Water rights, claims or title to water, whether or not disclosed by the public records.

9. Patent reservation as follows: Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and right to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the 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 provided by law, and there is reserved from the land hereby granted a right of way for ditches or canals constructed by the authority of the United States, as shown in the following patents:

   Recording Date: August 11, 1892
   Recording No.: Book 57 Page 198
   Recording Date: April 6, 1893
   Recording No.: Book 57 Page 276

10. Terms, conditions, provisions, agreements and obligations contained in the Agreement for Use of Irrigation Ditch as set forth below:

    Recording Date: April 21, 1934
    Recording No.: Book 958 Page 604

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483089

11. Reservation of oil, gas and minerals situate in an under said land, together with right of ingress and egress for purpose of exploration and production of the same as reserved in Deeds

    Recording Date: September 18, 1947
    Recording No.: Book 1198 Page 79
    Recording Date: April 4, 1969
    Recording No.: Reception No. 1529581 Book 608
    and Recording Date: September 26, 1962
    Recording No.: Book 1626 Page 185

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

    Granted to: Colorado Interstate Gas Company
    Purpose: laying constructing, maintaining, operating, repairing, replacing and removing pipelines and appurtenances
    Recording Date: August 13, 1955
    Recording No: Book 1426 Page 462
    amended by Agreement and Partial Release
    Recording Date: July 19, 1981
    Recording No.: Reception No. 1861035 Book 939

13. Terms, conditions, provisions, agreements and obligations contained in the Agreement as set forth below:

    Recording Date: November 15, 1968
    Recording No.: Reception No. 1523949 Book 602

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

    Granted to: City of Greeley
    Purpose: construction, installation, reconstruction, enlargement, repair, operation and maintenance of underground utility transmission lines and all appurtenances
    Recording Date: December 2, 1993
    Recording No: Reception No. 0236135 Book 1414

15. Covenants, conditions, restrictions and lien rights but omitting any covenants or restrictions, if any, including but not limited to those 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 set forth in Covenant Running With the Land WHICH CONTAINS A RIGHT TO PURCHASE

    Recording Date: January 18, 1998
    Recording No: Reception No. 2589696

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483089

16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

    Granted to: Colorado Interstate Gas Company
    Purpose: laying, constructing, maintaining, operating, patrolling, repairing, replacing and removing one pipeline and appurtenances
    Recording Date: February 14, 2002
    Recording No: Reception No. 2925401

17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

    Granted to: City of Greeley
    Purpose: construct, reconstruct, inspect, alter, improve, remove, repair and maintain the drainage utility easement and appurtenances
    Recording Date: May 26, 2005
    Recording No: Reception No. 3289344

18. A pending court action as disclosed by a recorded notice:

    Plaintiff: Summer Ridge, LLC
    Defendant: FirsTier Bank, Public Trusee of Weld County
    County: Weld
    Court: District
    Case No.: 2009CV915
    Nature of Action: sdjudicate the priority of the Deeds of Trust
    Attorney: Richard D. Beller
    Recording Date: September 17, 2009
    Recording No: Reception No. 3649314

19. Terms, conditions, provisions, agreements and obligations contained in the City of Greeley, Colorado Development Agreement Northridge Estates Subdivision as set forth below:

    Recording Date: May 26, 2005
    Recording No.: Reception No. 3289345

20. Oil and Gas Lease between Americap Development Partners Series 4, LLC, a California limited liability company, lessor and Mineral Resources, Inc., a Colorado corporation

    Recording Date: May 8, 2008
    Recording No.: Reception No. 3552574

21. Oil and Gas Lease (paid-Up) by and between FirsTier Bank, lessor and Francis Energy, Inc., lessee

    Recording Date: April 14, 2010
    Recording No.: Reception No. 3686831

22. All items shown on the plat of Plat of Northridge Estates

    Recording Date: June 7, 2005
    Recording No.: Map 15601

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SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483089

23. Any existing leases or tenancies, and any and all parties claiming by, through or under said lessees.

END OF SCHEDULE B - SECTION II

CHICAGO TITLE INSURANCE COMPANY

Title No.: 1483089

LEGAL DESCRIPTION
EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF WELD, STATE OF , AND IS DESCRIBED AS FOLLOWS:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 11, 12, 13 and 14, Block 1,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28 and 29, Block 2,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Block 3,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12, Block 4,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12, Block 5,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Block 6,
Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9, Block 7,
Lots 1, 2, 3, 4, 5 and 6, Block 8,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, Block 9,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13, Block 10,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 12, 13, 14, 15, 16, 17 and 18, Block 11,
Lots 1, 2, 3, 4, 5, and 6, Block 12,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12, Block 13,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17, Block 14,
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18, block 15,
Outlots A, B, C, D, E, F, G and H,
Northridge Estates to the City of Greeley,
County of Weld,
State of Colorado.

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