COMMITMENT FOR TITLE INSURANCE

Issued by **Chicago Title Insurance Company**

CHICAGO TITLE

RE: File No: 11-001653 / 12852774

10161-10169 S. Parker

(10145, 10161, & 10169 Parkglenn Way)

Douglas 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 2

Commitment Number: 1483091

1. Effective date: August 18, 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:

Lots 1, 2 and 3, Block 2,
Parkglenn West Subdivision Filing No. 1, First Amendment,
A Replat of Lot 1, Block 2, Parkglenn Subdivision Filing No. 2,
County of Douglas, State of Colorado

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION I
REQUIREMENTS

Commitment Number: 1483091

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: 1483091

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 of "mineral lands" should the same be found to exist but the exclusion and exception according to the terms of the statute shall not be construed to include coal and iron

   Recording Date: March 18, 1897
   Recording No. Book 16 Page 115

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

    Granted to: Colorado Telephone Company
    Purpose: lines
    Recording Date: December 19, 1905
    Recording No: Book 34 Page 336

    The above easement was conveyed to The Mountain States Telephone and Telegraph Company

    Recording Date: July 31, 1911
    Recording No.: Book 39 Page 547

    By Quitclaim Deed recorded June 18, 2004 at Reception No. 2004063719 a portion of the above easement was relinquished.

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483091

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

    Granted to: Mountain States Telephone and Telegraph Company
    Purpose: lines of telephone and telegraph and appurtenances
    Recording Date: June 1, 1937
    Recording No: Book 91 Page 505

    By Quitclaim Deed recorded June 18, 2004 at Reception No. 2004063719 a portion of the above easement was relinquished.

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

    Purpose: water and sanitation lines
    Recording No: Book 168 Page 264

13. Access limitations contained in Rule and Order under case No. 89CB83, Division 2

    Recording Date: August 29, 1989
    Recording No.: Book 869 Page 1199

14. Easement(s), for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the 8 inch water line and appurtenances
    Recording Date: September 30, 1998
    Recording No: Book 1605 Page 425

15. Terms, conditions, provisions, agreements and obligations contained in the Parkglenn West Subdivision, Filing No. 1 Minor Development Plan as set forth below:

    Recording Date: April 27, 2006
    Recording No.: Reception No. 2006035185

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

    Recording Date: April 27, 2006
    Recording No.: Reception No. 2006035072

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

    Recording Date: April 27, 2006
    Recording No.: Reception No. 2006035073
    and
    Recording Date: April 27, 2006
    Recording No.: Reception No. 2006035070

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483091

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

    Recording Date: April 27, 2006
    Recording No.: Reception No. 2006035186

19. Notes and Easements as shown on the plat of Parkglenn West Subdivision Filing No. 1, 1st Amendment

    Recording Date: January 22, 2007
    Recording No.: Reception No. 2007006262

20. Terms, conditions, provisions, agreements and obligations contained in the Water and/or Sewer Main Improvement Agreement as set forth below:

    Recording Date: August 24, 2007
    Recording No.: Reception No. 2007067923

21. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the sanitary sewer main
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067957

22. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the fire hydrant assembly
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067958

23. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the fire hydrant assembly
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067959

24. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the sanitary sewer main
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067960

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

Commitment Number: 1483091

25. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the sanitary sewer main
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067961

26. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document, together with the terms, conditions, stipulations and obligations contained therein:

    Granted to: The Parker Water and Sanitation District
    Purpose: construction, reconstruction, operation, maintenance and removal of the fire hydrant assembly
    Recording Date: August 24, 2007
    Recording No: Reception No. 2007067962

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

    Granted to: Public Service Company of Colorado
    Purpose: construct, operate, maintain, repair and replace utility lines and appurtenances
    Recording Date: March 31, 2008
    Recording No: Reception No. 2008022998

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

    Granted to: The Intermountain Rural Electric Association
    Purpose: operation, maintenance, inspection, repair, alteration and replacement of an electric transmission and/or distribution line and appurtenances
    Recording Date: October 2, 2008
    Recording No: Reception No. 2008067294

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

    Granted to: the Town of Parker
    Purpose: public sidewalk purposes
    Recording Date: November 17, 2010
    Recording No: Reception No. 2010080606

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

    Granted to: the Town of Parker
    Purpose: public sidewalk purposes
    Recording Date: November 17, 2010
    Recording No: Reception No. 2010080607

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

END OF SCHEDULE B - SECTION II

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