

**ALTA COMMITMENT**

**Old Republic National Title Insurance Company**

**Schedule A**

**Order Number: ABS86009157-4**

**Property Address:**

(VACANT) HIGHWAY 145, TELLURIDE, CO 81435

**1. Effective Date:**

06/27/2022 at 5:00 P.M.

**2. Policy to be Issued and Proposed Insured:**

"TBD" Commitment

\$0.00

Proposed Insured:

A BUYER TO BE DETERMINED

**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:**

GENESEE PROPERTIES, INC., A WYOMING CORPORATION

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

A TRACT OF LAND LOCATED IN THE DENVER PLACER, MINERAL SURVEY NO. 12119, OF THE UPPER SAN MIGUEL MINING DISTRICT AND IN THE NAVIKE PLACER, MINERAL SURVEY NO. 736, OF THE UPPER SAN MIGUEL MINING DISTRICT AND IN GOVERNMENT LOT 1 OF SECTION 32, ALL SITUATED IN SECTIONS 32 AND 33, TOWNSHIP 43 NORTH, RANGE 9 WEST, NEW MEXICO PRINCIPAL MERIDIAN, COUNTY OF SAN MIGUEL, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER NO. 9 OF SAID DENVER PLACER, BEING A UNITED STATES DEPARTMENT OF INTERIOR, BUREAU OF LAND MANAGEMENT BRASS CAP;  
THENCE ALONG LINE 9-10 OF SAID DENVER PLACER NORTH 81° 08' 37" WEST, 366.65 FEET;  
THENCE DEPARTING SAID LINE 9-10 NORTH 08° 13' 23" WEST, 446.33 FEET;  
THENCE SOUTH 81° 46' 37" WEST, 362.00 FEET;  
THENCE SOUTH 08° 13' 23" EAST, 335.11 FEET TO SAID LINE 9-10;  
THENCE ALONG SAID LINE 9-10 NORTH 81° 08' 37" WEST, 1406.67 FEET TO CORNER NO. 10 OF SAID DENVER PLACER;  
THENCE ALONG LINE 1-2 OF THE BOSTON PLACER, MINERAL SURVEY NO. 2019, OF THE UPPER SAN MIGUEL MINING DISTRICT, NORTH 81° 05' 35" WEST, 107.35 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 145;  
THENCE EASTERLY ALONG SAID RIGHT-OF-WAY LINE NORTH 74° 26' 41" EAST, 846.03 FEET;  
THENCE 696.28 FEET ALONG THE ARC OF A NON-TANGENT CIRCULAR CURVE BEING CONCAVE TO THE SOUTH, HAVING A RADIUS OF 2790.00 FEET, A CENTRAL ANGLE OF 14° 17' 56" AND A CHORD BEARING NORTH 81° 35' 39" EAST, 694.48 FEET;  
THENCE NORTH 88° 44' 41" EAST, 890.11 FEET;  
THENCE SOUTH 40° 28' 23" EAST, 63.75 FEET;  
THENCE SOUTH 11° 20' 11" WEST, 878.41 FEET TO LINE 8-9 OF SAID DENVER PLACER;  
THENCE NORTH 07° 31' 25" WEST, 215.78 FEET TO THE POINT OF BEGINNING,  
SAID TRACT OF LAND IS SHOWN AS TRACT 19A ON SPECIAL WARRANTY DEED RECORDED MAY 26, 2005 UNDER RECEPTION NO. 375058;  
COUNTY OF SAN MIGUEL, STATE OF COLORADO.

LESS AND EXCEPT ANY PORTION CONVEYED TO THE TOWN OF TELLURIDE IN WARRANTY DEED

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RECORDED DECEMBER 5, 1986 IN BOOK 432 AT PAGE 38, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

LESS AND EXCEPT A TRACT OR PARCEL OF LAND NO. RW-1 OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO, PROJECT CODE 17641, PROJECT NUMBER NH 145A-045, BEING IN SECTION 33, TOWNSHIP 43 NORTH, RANGE 9 WEST, NEW MEXICO PRINCIPAL MERIDIAN, COUNTY OF SAN MIGUEL, STATE OF COLORADO, CONVEYED TO THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO, IN WARRANTY DEED RECORDED JANUARY 18, 2012 UNDER RECEPTION NO. 421280, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 145 ESTABLISHED ON PROJECT S 0153(13), WHENCE CORNER NO. 9 OF THE DENVER, PLACER, MINERAL SURVEY NO. 12119, OF THE UPPER SAN MIGUEL MINING DISTRICT, BEING A BRASS CAP, 3 1/4" IN DIAMETER, MARKED "U.S. DEPT. OF THE INTERIOR, BUR. OF LAND MANAGEMENT, COR 9 MS 12119, COR 2 MS 2019, 1975", BEARS SOUTH 20° 17' 42" WEST, A DISTANCE OF 447.41 FEET;

1. THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, NORTH 14° 10' 25" WEST, A DISTANCE OF 219.30 FEET;
2. THENCE SOUTH 88° 45' 19" WEST, A DISTANCE OF 75.75 FEET;
3. THENCE NORTH 40° 26' 09" WEST, A DISTANCE OF 80.00 FEET TO THE SOUTHERLY LINE OF COLORADO STATE HIGHWAY 145 ESTABLISHED ON PROJECT S 0150(3);
4. THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY NORTH 88° 45' 19" EAST, A DISTANCE OF 185.86 FEET TO SAID WESTERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 145 ESTABLISHED ON PROJECT S 0153(13), TO AN ALUMINUM CAP, 1 1/2" IN DIAMETER, MARKED "BANNER INC. 25954";
5. THENCE ALONG SAID WESTERLY RIGHT-OF-WAY, SOUTH 40° 26' 09" EAST, A DISTANCE OF 63.44 FEET TO A BRASS CAP, 3" IN DIAMETER ON A 6" DIAMETER CONCRETE POST, MARKED "STATE HIGHWAY DEPT., R.O.W. MARKER";
6. THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY, SOUTH 11° 20' 21" WEST, A DISTANCE OF 232.15 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING.

BASIS OF BEARINGS: ALL BEARINGS ARE BASED ON THE "STATE PLANE" GRID BEARING OF NORTH 2° 41' 20" EAST FROM CDOT CONTROL POINT MILEPOST 71.38 (A 3 1/4" ALUMINUM CAP) TO CDOT CONTROL POINT MILEPOST 71.48 (A 3 1/4" ALUMINUM CAP).  
COUNTY OF SAN MIGUEL, STATE OF COLORADO.

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**AMERICAN  
LAND TITLE  
ASSOCIATION**



**ALTA COMMITMENT**  
**Old Republic National Title Insurance Company**  
**Schedule B, Part I**  
**(Requirements)**

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**All of the following Requirements must be met:**

**This 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.**

**Pay the agreed amount for the estate or interest to be insured.**

**Pay the premiums, fees, and charges for the Policy to the Company.**

**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.**

1. **WARRANTY DEED FROM GENESEE PROPERTIES, INC., A WYOMING CORPORATION TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.**

**NOTE: THE COMMITMENT DOES NOT REFLECT THE STATUS OF TITLE TO WATER RIGHTS OR REPRESENTATION OF SAID RIGHTS.**

**NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.**

**NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.**

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This commitment does not republish any covenants, condition, restriction, or limitation contained in any document referred to in this commitment to the extent that the specific covenant, conditions, restriction, or limitation violates state or federal law based on race, color, religion, sex, sexual orientation, gender identity, handicap, familial status, or national origin.

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.

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8. CONDITIONS AND STIPULATIONS IN PATENTS FROM THE UNITED STATES RECORDED AUGUST 12, 1887 IN BOOK 52 AT PAGE 120 AND RECORDED AUGUST 15, 1898 IN BOOK 52 AT PAGE 149 AS FOLLOWS:  
FIRST, THAT THE GRANT HEREBY MADE IS RESTRICTED IN ITS EXTERIOR LIMITS TO THE BOUNDARIES OF THE SAID MINING PREMISES, AND TO ANY VEINS OR LODES OF QUARTZ OR OTHER ROCK IN PLACE BEARING GOLD, SILVER, CINNABAR, LEAD, TIN, COPPER OR OTHER VALUABLE DEPOSITS, WHICH MAY HAVE BEEN DISCOVERED WITHIN SAID LIMITS SUBSEQUENT TO AND WHICH WERE NOT KNOWN TO EXIST ON DATE THEREIN.  
SECOND, THAT SHOULD ANY VEIN OR LODE OF QUARTZ OR OTHER ROCK IN PLACE BEARING GOLD, SILVER, CINNABAR, LEAD, TIN, COPPER OR OTHER VALUABLE DEPOSITS, BE CLAIMED OR KNOWN TO EXIST WITHIN THE ABOVE DESCRIBED PREMISES AT SAID LAST NAMED DATE, THE SAME IS EXPRESSLY EXCEPTED AND EXCLUDED FROM THESE PRESENTS.  
THIRD, THAT THE PREMISES HEREBY CONVEYED MAY BE ENTERED BY THE PROPRIETOR OF ANY VEIN OR LODE OF QUARTZ OR OTHER ROCK IN PLACE BEARING GOLD, SILVER, CINNABAR, LEAD, TIN, COPPER OR OTHER VALUABLE DEPOSITS FOR THE PURPOSE OF EXTRACTING AND REMOVING THE ORE FROM SUCH VEIN OR LODE SHOULD THE SAME OR ANY PART THEREOF BE FOUND TO PENETRATE, INTERSECT, PASS THROUGH OR DIP INTO THE MINING GROUND OR PREMISES GRANTED.  
FOURTH, THERE IS RESERVED FROM THE LANDS HEREBY GRANTED A RIGHT OF WAY THEREON FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES.  
FIFTH, THAT IN THE ABSENCE OF NECESSARY LEGISLATION BY CONGRESS, THE LEGISLATURE OF COLORADO MAY PROVIDE RULES FOR WORKING THE MINING CLAIM OR PREMISES HEREBY GRANTED, INVOLVING EASEMENTS, DRAINAGE AND OTHER NECESSARY MEANS TO THE COMPLETE DEVELOPMENT THEREOF.
9. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED MARCH 17, 1906 IN BOOK 99 AT PAGE 20.
10. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT RECORDED AUGUST 09, 1973 IN BOOK 345 AT PAGE 307.
11. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE VALLEY CORPORATION P.U.D. RESERVE DISTRICT RECORDED JANUARY 26, 1983 UNDER RECEPTION NO. 228315.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESERVATION OF GROUND WATER AND RESERVATION OF CONSENT TO USE GROUND WATER RECORDED AUGUST 29, 1985 IN BOOK 421 AT PAGE 110.
13. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF LAND EXCHANGE AGREEMENT RECORDED OCTOBER 16, 1986 IN BOOK 430 AT PAGE 893.
14. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT (SEWER INTERCEPTOR LINE) RECORDED DECEMBER 05, 1986 IN BOOK 432 AT PAGE 29.

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15. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT (PARCEL A-2) RECORDED DECEMBER 05, 1986 IN BOOK 432 AT PAGE 31.
16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT RECORDED JUNE 03, 1987 IN BOOK 436 AT PAGE 511.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN UNRECORDED EASEMENT REFERENCED IN THE ASSIGNMENT OF EASEMENTS RECORDED FEBRUARY 3, 1988 IN BOOK 441 AT PAGE 953 AND THE ASSIGNMENT OF EASEMENTS AND RIGHTS-OF-WAY RECORDED DECEMBER 14, 1998 UNDER RECEPTION NO. 323010.
18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN POWERSYSTEM RIGHT OF WAY EASEMENT RECORDED OCTOBER 25, 1988 IN BOOK 447 AT PAGE 977.
19. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF DENVER PLACER RECORDED NOVEMBER 17, 1988 IN PLAT BOOK 1 AT PAGE 857.
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT RECORDED AUGUST 08, 1991 IN BOOK 481 AT PAGE 22.
21. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SMVC/ALDASORO EASEMENT AGREEMENT RECORDED DECEMBER 19, 1991 IN BOOK 485 AT PAGE 837.
22. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN CROSS EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 350.
23. THE EFFECT OF LETTER REGARDING THE OLD RIO GRAND SOUTHERN RAILROAD RIGHT-OF-WAY, RECORDED OCTOBER 7, 1992, IN BOOK 499 AT PAGE 472.  
  
NOTE: REFERS TO THAT RIGHT OF WAY ACQUIRED BY THE COUNTY BE RECEIVER'S DEED RECORDED MARCH 27, 1953 IN BOOK 220 AT PAGE 33 INSOFAR AS SAID RIGHT OF WAY AFFECTS SUBJECT PROPERTY.
24. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE CONCERNING UNDERGROUND FACILITIES OF SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
25. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT RECORDED SEPTEMBER 11, 2000 UNDER RECEPTION NO. 336593, AND THE BILL OF SALE AND PARTIAL ASSIGNMENT RECORDED APRIL 24, 2007 UNDER RECEPTION NO. 392415, AND AS AMENDED IN INSTRUMENT RECORDED MARCH 4, 2008 UNDER RECEPTION NO. 400267 AND WATER SERVICE AGREEMENT RECORDED SEPTEMBER 15, 2010 UNDER RECEPTION NO. 414324 AND WELL LOCATION AGREEMENT RECORDED JANUARY 5, 2011 UNDER RECEPTION NO. 415757, AND AS AMENDED IN INSTRUMENT RECORDED JULY 12, 2016 UNDER RECEPTION NO. 443150, AND EASEMENT RELOCATION AND VACATION AGREEMENT RECORDED DECEMBER 30, 2016 UNDER RECEPTION NO. 445783.
26. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN STIPULATION AND SETTLEMENT AGREEMENT, CASE NO. 96CW313 RECORDED SEPTEMBER 11, 2003 UNDER RECEPTION NO. 360117.

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27. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FINDINGS OF FACT, CONCLUSIONS OF LAW, RULING OF REFEREE AND DECREE OF THE WATER COURT, CASE NO. 91CV127 & 98CW239 RECORDED FEBRUARY 03, 2005 UNDER RECEPTION NO. 372234.
28. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FINDINGS OF FACT, CONCLUSIONS OF LAW AND RULING OF REFEREE AND DECREE, CASE NO. 08CW147 RECORDED JANUARY 07, 2010 UNDER RECEPTION NO. 410663 AND FINDINGS OF FACT, CONCLUSIONS OF LAW, AND RULING OF REFEREE AND DECREE, CASE NO. 10CW192 RECORDED SEPTEMBER 23, 2014 UNDER RECEPTION NO. 434634 AND RECORDED SEPTEMBER 24, 2014 UNDER RECEPTION NO. 434648.
29. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF DEPARTMENT OF TRANSPORTATION STATE OF COLORADO RIGHT OF WAY PLANS FOR FEDERAL AID PROJECT NH 145A-045 RECORDED JANUARY 14, 2014 IN SURVEYORS PLAT BOOK S1 AT PAGE 773.
30. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN PUBLIC RECREATIONAL TRAIL EASEMENT AGREEMENT (GALLOPING GOOSE CONNECTING TRAIL) RECORDED MARCH 26, 2014 UNDER RECEPTION NO. 432198 AND RECORDED MARCH 27, 2014 UNDER RECEPTION NO. 432231.
31. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT (RIVER MONITORING GAUGE FACILITY) RECORDED OCTOBER 27, 2015 UNDER RECEPTION NO. 439903.
32. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FINDINGS OF FACT, CONCLUSIONS OF LAW, RULING OF REFEREE AND DECREE OF THE WATER COURT, CASE NO. 16CW3000 (REF NO. 08CW147) RECORDED JUNE 03, 2016 UNDER RECEPTION NO. 442651.
33. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN PUBLIC RECREATIONAL REGIONAL TRAIL EASEMENT AGREEMENT (REGIONAL TRAIL - SOCIETY TURN) RECORDED JULY 12, 2016 UNDER RECEPTION NO. 443149.
34. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION OF THE COUNTY PLANNING COMMISSION 2019-001 RECORDED MAY 28, 2019 UNDER RECEPTION NO. 458623.
35. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AMENDED AND RESTATED GASLINE FACILITIES EASEMENT AND ACCESS EASEMENT AGREEMENT RECORDED OCTOBER 29, 2019 UNDER RECEPTION NO. 460667.
36. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN FIBER OPTIC FACILITIES EASEMENT AGREEMENT RECORDED SEPTEMBER 25, 2020 UNDER RECEPTION NO. 465369 AND RECORDED DECEMBER 15, 2021 UNDER RECEPTION NO. 474230.