



685 Marketplace Plaza, Unit C-10
Steamboat Springs, CO 80487

DATE: **February 1, 2021**
FILE NUMBER: **462-H0632932-329-STO**
PROPERTY ADDRESS: **TBD, Steamboat Springs, CO**
BUYER/BORROWER: **Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below**
OWNER(S): **STEAMBOAT SKI & RESORT CORPOATION, a Delaware corporation**
YOUR REFERENCE NUMBER:
ASSESSOR PARCEL NUMBER: **R6254548 / 936271001 R8179188 / 936223002**

PLEASE TAKE NOTE OF THE FOLLOWING REVISED TERMS CONTAINED HEREIN:

None.

WIRED FUNDS ARE REQUIRED ON ALL CASH PURCHASE TRANSACTIONS. FOR WIRING INSTRUCTIONS, PLEASE CONTACT YOUR ESCROW OFFICE AS NOTED ON THE TRANSMITTAL PAGE OF THIS COMMITMENT.

TO: Heritage Title Company, Inc. 685 Marketplace Plaza Unit C-10 Steamboat Springs, CO 80487	ATTN: Steamboat Title Only Escrow Officer PHONE: (970) 879-1611 FAX: (970) 871-8520 E-MAIL: co-htc-steamboattitle@heritagetco.com
TO: Landmark Consultants, Inc P.O. Box 774943 Steamboat Springs, CO 80477	ATTN: Jeff Gustafson PHONE: (970) 871-9494 FAX: (000) 000-0000 E-MAIL: jeffg@landmark-co.com
TO: Heritage Title Company 685 Marketplace Plaza C-10 Steamboat Springs, CO 80487	ATTN: Steamboat Title Department PHONE: (970) 879-1611 FAX: (970) 871-8520 E-MAIL: co-htc-steamboattitle@heritagetco.com
TO: Heritage Title Company 685 Marketplace Plaza C-10 Steamboat Springs, CO 80487	ATTN: Stuart Churchill PHONE: (970) 879-1611 FAX: (970) 879-0402 E-MAIL: schurchill@heritagetco.com
TO: Steamboat Springs Title Only 685 Marketplace Plaza Unit C-10 Steamboat Springs, CO 80487	ATTN: Steamboat Title Only Escrow Officer PHONE: (970) 879-1611 FAX: (970) 871-8520 E-MAIL: co-htc-steamboattitle@heritagetco.com

END OF TRANSMITTAL



COMMITMENT FOR TITLE INSURANCE

Issued by

Commonwealth Land Title Insurance Company

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRA CONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.


THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, **Commonwealth Land Title Insurance Company**, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 Months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned

By: 
Terry N. Williams
Authorized Signature

Commonwealth Land Title Insurance Company

By: 
ATTEST Raymond R. Quirk President

Marjorie Nemlun Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Commonwealth Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.

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- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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Transaction Identification Data for reference only:

Issuing Agent: Heritage Title Company, Inc.
 Issuing Office: 685 Marketplace Plaza, Unit C-10, Steamboat Springs, CO 80487
 Loan ID Number:
 Issuing Office File Number: 462-H0632932-329-STO
 Property Address: TBD, Steamboat Springs, CO
 Revision Number:

SCHEDULE A**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

1. Commitment Date: **January 14, 2021**
2. Policy to be issued:
 - (a) **NO POLICY TO ISSUE**
 Proposed Insured: **Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below**
 Proposed Policy Amount: **\$0.00**
 - (b) **None**
 Proposed Insured: **None**
 Proposed Policy Amount: **\$0.00**
 - (c) **None**
 Proposed Insured:
 Proposed Policy Amount: **\$0.00**
3. The estate or interest in the Land described or referred to in this Commitment is:
FEE SIMPLE
4. The Title is, at the Commitment Date, vested in:
[STEAMBOAT SKI & RESORT CORPOATION, a Delaware corporation](#)
5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof.

PREMIUMS:

Informational Title Commitment	550.00
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EXHIBIT A

LEGAL DESCRIPTION

PARCEL XV

A tract of land located in the SE1/4SW1/4 and in the SE1/4 of Section 22 and in the NE1/4NW1/4 and the NE1/4 of Section 27, all in Township 6 North, Range 84 West of the 6th P.M., County of Routt, State of Colorado, described as follows:

COMMENCING at the NW corner of said Section 27, from which the W1/4 corner of said Section 27 bears S 01deg47'53" W;
 thence N 88deg28'53" E, 2307.37 feet to the most Northerly corner of Lot 13, Block 2, Ski Trail Subdivision, Filing No. 3 as recorded in File No. 6718 of the records of Routt County, Colorado and the TRUE POINT OF BEGINNING;
 thence S 22deg18'27" E, 54.63 feet along the Easterly line of said Lot 13 to the Northerly right of way line of Ski Trail Lane in said Ski Trail Subdivision, Filing No. 3;
 thence Easterly, 76.50 feet along the Northerly right of way line of said Ski Trail Lane and along the arc of a curve concave to the South to the most Westerly Corner of Lot 1, Block 3 in said Ski Trail Subdivision, Filing No. 3, said arc having a radius of 85.00 feet, a central angle of 51deg34'05" and being subtended by a chord that bears S 86deg31'25" E, 73.95 feet;
 thence N 29deg15'38" E, 64.34 feet along the Westerly line of said Lot 1 to the Northwest corner thereof;
 thence S 87deg14'26" E, 158.26 feet along the North line of said Lot 1 to the Northeast corner thereof, said point being the Northwest corner of Tract A as described in Deed recorded in [Book 393 at Page 509](#) and re-recorded in [Book 395 at Page 376](#), both of the records of Routt County, Colorado;
 thence N 56deg02'06" E, 130.94 feet along the Northerly line of said Tract A to the most Northerly corner thereof;
 thence S 11deg26'21" E, 251.77 feet along the Easterly line of said Tract A to the Southeast corner thereof, said point being the Northeast corner of Lot 3 in said Block 3;
 thence S 08deg49'35" E, 165.75 feet along the Easterly line of said Lot 3 to the most Easterly corner thereof;
 thence S 62deg15'17" E, 213.41 feet along the Northeasterly line of Lot 4 in said Block 3 to the most Easterly corner thereof;
 thence Southerly, 422.71 feet along the arc of a curve concave to the West to a point tangent, said arc having a radius of 288.09 feet, a central angle of 84deg04'06" and being subtended by a chord that bears S 05deg20'40" E, 385.79 feet;
 thence S 36deg41'23" W, 356.46 feet to the most Easterly corner of Lot 5 in said Block 3;
 thence S 30deg41'42" W, 280.13 feet along the Easterly line of Lot 5 and Lot 6 in said Block 3 to the Northeast corner of Lot 7 in said Block 3; thence S 13deg35'27" W, 220.06 feet along the Easterly line of said Lot 7 to the Southeast corner thereof;
 thence S 01deg44'07" W, 12.05 feet along the East line of Lot 8 in said Block 3 to the South line of the Northerly 20 acres of the S1/2NE1/4 of said Section 27;
 thence N 87deg11'56" E, 2673.73 feet along the South line of the Northerly 20 acres of the S1/2NE1/4 of said Section 27 to the Southeast corner thereof;
 thence N 01deg42'54" E, 1673.74 feet along the East line of the NE1/4 of said Section 27 to the Northeast corner thereof;
 thence N 01deg24'37" E, 1835.35 feet along the East line of the SE1/4 of said Section 22 to the Northeast corner of that tract of land conveyed to Steamboat Land Company as described in Quit Claim Deed recorded in Book 320 at Page 454 of the records of Routt County, Colorado;

The following courses and distances are along the Northerly line of that tract of land as described in said Book 320 at Page 454;

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EXHIBIT A

(Continued)

thence S 86deg47'35" W, 164.67 feet, to an angle point on the North line of that tract of land as described in said Book 320 at Page 454; thence S 72deg19'35" W, 207.00 feet;
 thence S 66deg52'35" W, 171.50 feet;
 thence S 38deg46'35" W, 117.80 feet;
 thence S 58deg58'35" W, 157.70 feet;
 thence S 82deg58'35" W, 171.00 feet;
 thence N 76deg08'35" W, 146.20 feet;
 thence S 77deg46'35" W, 290.90 feet;
 thence S 52deg48'35" W, 95.30 feet;
 thence S 65deg47'35" W, 238.00 feet;
 thence S 56deg50'35" W, 232.00 feet;
 thence S 73deg58'35" W, 153.60 feet;
 thence S 51deg42'35" W, 241.60 feet;
 thence S 48deg24'35" W, 252.60 feet;
 thence S 15deg58'35" W, 115.70 feet;
 thence S 56deg08'35" W, 280.00 feet;
 thence S 45deg13'35" W, 161.60 feet;
 thence S 73deg41'35" W, 149.90 feet to the Northeast corner of Parcel A in Ski Hill Subdivision as recorded in File No. 8823 of the records of Routt County, Colorado;
 thence leaving the Northerly line of that tract of land as described in Book 320 at Page 454, S 16deg41'48" W, 661.28 feet along the Easterly line of said Parcel A and along the Easterly line of Parcel D in said Ski Hill Subdivision to the TRUE POINT OF BEGINNING.

County of Routt, State of Colorado

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SCHEDULE B
PART I – REQUIREMENTS

All of the following Requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or for the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Obtain a certificate of taxes due from the county treasurer or the county treasurer's authorized agent.
- d. Evidence that any and all assessments for common expenses, if any, have been paid.
- e. The Company will require that an Affidavit and Indemnity Agreement be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): STEAMBOAT SKI & RESORT CORPOATION, a Delaware corporation

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

- f. Deed sufficient to convey the fee simple estate or interest in the Land described or referred to herein, to the Proposed Insured Purchaser.

Note: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

END OF REQUIREMENTS

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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.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, rights, interests or claims that are not shown by the Public Records but which 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 encroachments, encumbrances, 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 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 the proposed Insured acquires of record for the value the estate or interest or mortgage thereon covered by this Commitment.

NOTE: Upon satisfaction of all requirements herein, the above exception will not be reflected on any proposed title policy identified in Schedule A.

6. Water rights, claims of title to water, whether or not these matters are shown by the Public Records.
7. All taxes and assessments, now or heretofore assessed, due or payable.

NOTE: This tax exception will be amended at policy upon satisfaction and evidence of payment of taxes.

THE FOLLOWING EXCEPTIONS AFFECT PARCEL XV:

8. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for any ditches or canals constructed by authority of United States, in U.S. Patent recorded for subject property as follows: [Book 64 at Page 325](#): NE1/4SE1/4, Section 22; [Book 85 at Page 452](#): W/2SE1/4, SE1/4SE1/4, Section 22; [Book 122 at Page 203](#): SE1/4SW1/4, Section 22, NE1/4NW1/4, Section 27, All in Township 6 North, Range 84 West of the 6th P.M.
9. Reservation of right of way for any ditches or canals constructed by authority of the United States, in U.S. Patent recorded for subject property, as follows: [Book 77 at Page 269](#): SW1/4NE1/4, Section 27 [Book](#)

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SCHEDULE B
PART II – Exceptions
(Continued)

[124 at Page 283](#): N1/2NE1/4, SE1/4NE1/4, Section 27, All in Township 6 North, Range 84 West of the 6th P.M.

10. Easement for water storage reservoir granted to Mt. Werner Water and Sanitation District by instrument recorded March 15, 1973 in [Book 374 at Page 343](#) and re-recorded May 10, 1973 in [Book 376 at Page 316](#).
11. Easement for water transmission pipeline granted to Mt. Werner Water and Sanitation District by instrument recorded March 15, 1973 in [Book 374 at Page 345](#) and re-recorded May 10, 1973 in [Book 376 at Page 318](#).
12. Road easement 30 feet in width for ingress and egress to Ski Trail Lane granted to Gil Kuykendall and F. Ford Smith in Deed recorded June 12, 1974 in [Book 393 at Page 509](#), and re-recorded July 25, 1974 in [Book 395 at Page 376](#).
13. Terms, agreements, provisions, conditions and obligations as contained in the Sewer Service Line Easement Agreement recorded June 10, 1999 at Reception No. [511809](#) in Book 759 at Page 316.
14. Terms, agreements, provisions, conditions and obligations as contained in the Agreement by and between Steamboat Ski & Resort Corporation and the Kuykendall Management Trust dated April 8, 1991 recorded September 24, 1999 at Reception No. [517127](#) in Book 762 at Page 1067.
15. Terms, conditions, provisions, agreements and obligations contained in the Steamboat Ski & Resort Amended Conceptual PUS Plan PZ2015-003 as set forth below:

Recording Date: May 2, 2016
Recording No.: [768042](#)

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

Granted to: Mount Werner Water and Sanitation District
Purpose: Water Utility
Recording Date: July 28, 2016
Recording No: [770697](#)

17. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$1,785,000,000.00
Trustor/Grantor: STEAMBOAT SKI & RESORT CORPORATION AND INTRAWEST RETAIL GROUP, INC.
Trustee: Public Trustee of Routt County
Beneficiary: JPMORGAN CHASE BANK, N.A.
Loan No.: None shown
Recording Date: November 29, 2017
Recording No: [785473](#)

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SCHEDULE B
PART II – Exceptions
(Continued)

Note: First Modification of Deed of Trust recorded October 29, 2018 at Reception No. [794769](#) and Second Modification of Deed of Trust recorded September 16, 2020 at Reception No. [813882](#), given in connection with the above instrument.

END OF EXCEPTIONS

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AFFIDAVIT AND INDEMNITY AGREEMENT

TO Heritage Title Company, Inc. a Colorado Corporation and Commonwealth Land Title Insurance Company, a Florida Corporation.

1. This is written evidence to you that there are no unpaid bills, and to the extent there may be unpaid bills, that the undersigned undertakes and agrees to cause the same to be paid such that there shall be no mechanics or materialmen's liens affecting the property for materials or labor furnished for construction and erection, repairs or improvements contracted by or on behalf of the undersigned on property:

legally described as:

See Attached Affidavit and Indemnity Agreement Legal Description

Property Address: TBD, Steamboat Springs, CO

2. We further represent that to the actual knowledge and belief of the undersigned there are no public improvements affecting the property prior to the date of closing that would give rise to a special property tax assessment against the property after the date of closing.
3. We further represent that to the actual knowledge and belief of the undersigned there are no pending proceedings or unsatisfied judgments of record, in any Court, State, or Federal, nor any tax liens filed or taxes assessed against us which may result in liens, and that if there are judgments, bankruptcies, probate proceedings, state or federal tax liens of record against parties with same or similar names, that they are not against us.
4. We further represent that there are no unrecorded contracts, leases, easements, or other agreements or interests relating to said premises of which we have knowledge.
5. We further represent that to the actual knowledge and belief of the undersigned we are in sole possession of the real property described herein other than leasehold estates reflected as recorded items under the subject commitment for title insurance.
6. We further represent that there are no unpaid charges and assessments that could result in a lien in favor of any association of homeowners which are provided for in any document referred to in Schedule B of Commitment referenced above.
7. We further understand that any payoff figures shown on the settlement statement have been supplied to Heritage Title Company, Inc. as settlement agent by the seller's/borrower's lender and are subject to confirmation upon tender of the payoff to the lender. If the payoff figures are inaccurate, we hereby agree to immediately pay any shortage(s) that may exist. If applicable as disclosed or referred to on Schedule A of Commitment referenced above.

The undersigned affiant(s) know the matters herein stated are true and indemnifies Heritage Title Company, Inc., a Colorado Corporation and Commonwealth Land Title Insurance Company, a Florida Corporation against loss, costs, damages and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

This agreement is executed with and forms a part of the sale and/or financing of the above described premises, and is given in addition to the conveyance and/or financing of the premises in consideration for the conveyance and/or financing, and forms a complete agreement by itself for any action thereon.

SELLER:

SELLER:

STEAMBOAT SKI & RESORT CORPOATION, a Delaware corporation

SELLER:

SELLER:

State of Colorado
County of **Routt**

}ss:

The foregoing instrument was acknowledged, subscribed, and sworn to before me on _____ by STEAMBOAT SKI & RESORT CORPOATION, a Delaware corporation.

(SEAL)

Notary Public
My Commission Expires:

ATTACHED AFFIDAVIT AND INDEMNITY AGREEMENT LEGAL DESCRIPTION

PARCEL XV

A tract of land located in the SE1/4SW1/4 and in the SE1/4 of Section 22 and in the NE1/4NW1/4 and the NE1/4 of Section 27, all in Township 6 North, Range 84 West of the 6th P.M., County of Routt, State of Colorado, described as follows:

COMMENCING at the NW corner of said Section 27, from which the W1/4 corner of said Section 27 bears S 01deg47'53" W;
thence N 88deg28'53" E, 2307.37 feet to the most Northerly corner of Lot 13, Block 2, Ski Trail Subdivision, Filing No. 3 as recorded in File No. 6718 of the records of Routt County, Colorado and the TRUE POINT OF BEGINNING;
thence S 22deg18'27" E, 54.63 feet along the Easterly line of said Lot 13 to the Northerly right of way line of Ski Trail Lane in said Ski Trail Subdivision, Filing No. 3;
thence Easterly, 76.50 feet along the Northerly right of way line of said Ski Trail Lane and along the arc of a curve concave to the South to the most Westerly Corner of Lot 1, Block 3 in said Ski Trail Subdivision, Filing No. 3, said arc having a radius of 85.00 feet, a central angle of 51deg34'05" and being subtended by a chord that bears S 86deg31'25" E, 73.95 feet;
thence N 29deg15'38" E, 64.34 feet along the Westerly line of said Lot 1 to the Northwest corner thereof;
thence S 87deg14'26" E, 158.26 feet along the North line of said Lot 1 to the Northeast corner thereof, said point being the Northwest corner of Tract A as described in Deed recorded in [Book 393 at Page 509](#) and re-recorded in [Book 395 at Page 376](#), both of the records of Routt County, Colorado;
thence N 56deg02'06" E, 130.94 feet along the Northerly line of said Tract A to the most Northerly corner thereof;
thence S 11deg26'21" E, 251.77 feet along the Easterly line of said Tract A to the Southeast corner thereof, said point being the Northeast corner of Lot 3 in said Block 3;
thence S 08deg49'35" E, 165.75 feet along the Easterly line of said Lot 3 to the most Easterly corner thereof;
thence S 62deg15'17" E, 213.41 feet along the Northeasterly line of Lot 4 in said Block 3 to the most Easterly corner thereof;
thence Southerly, 422.71 feet along the arc of a curve concave to the West to a point tangent, said arc having a radius of 288.09 feet, a central angle of 84deg04'06" and being subtended by a chord that bears S 05deg20'40" E, 385.79 feet;
thence S 36deg41'23" W, 356.46 feet to the most Easterly corner of Lot 5 in said Block 3;
thence S 30deg41'42" W, 280.13 feet along the Easterly line of Lot 5 and Lot 6 in said Block 3 to the Northeast corner of Lot 7 in said Block 3; thence S 13deg35'27" W, 220.06 feet along the Easterly line of said Lot 7 to the Southeast corner thereof;
thence S 01deg44'07" W, 12.05 feet along the East line of Lot 8 in said Block 3 to the South line of the Northerly 20 acres of the S1/2NE1/4 of said Section 27;
thence N 87deg11'56" E, 2673.73 feet along the South line of the Northerly 20 acres of the S1/2NE1/4 of said Section 27 to the Southeast corner thereof;
thence N 01deg42'54" E, 1673.74 feet along the East line of the NE1/4 of said Section 27 to the Northeast corner thereof;
thence N 01deg24'37" E, 1835.35 feet along the East line of the SE1/4 of said Section 22 to the Northeast corner of that tract of land conveyed to Steamboat Land Company as described in Quit Claim Deed recorded in Book 320 at Page 454 of the records of Routt County, Colorado;

The following courses and distances are along the Northerly line of that tract of land as described in said Book 320 at Page 454;

thence S 86deg47'35" W, 164.67 feet, to an angle point on the North line of that tract of land as described in said Book 320 at Page 454; thence S 72deg19'35" W, 207.00 feet;
thence S 66deg52'35" W, 171.50 feet;
thence S 38deg46'35" W, 117.80 feet;
thence S 58deg58'35" W, 157.70 feet;
thence S 82deg58'35" W, 171.00 feet;
thence N 76deg08'35" W, 146.20 feet;
thence S 77deg46'35" W, 290.90 feet;
thence S 52deg48'35" W, 95.30 feet;

thence S 65deg47'35" W, 238.00 feet;
thence S 56deg50'35" W, 232.00 feet;
thence S 73deg58'35" W, 153.60 feet;
thence S 51deg42'35" W, 241.60 feet;
thence S 48deg24'35" W, 252.60 feet;
thence S 15deg58'35" W, 115.70 feet;
thence S 56deg08'35" W, 280.00 feet;
thence S 45deg13'35" W, 161.60 feet;
thence S 73deg41'35" W, 149.90 feet to the Northeast corner of Parcel A in Ski Hill Subdivision as recorded in File No. 8823 of the records of Routt County, Colorado;
thence leaving the Northerly line of that tract of land as described in Book 320 at Page 454, S 16deg41'48" W, 661.28 feet along the Easterly line of said Parcel A and along the Easterly line of Parcel D in said Ski Hill Subdivision to the TRUE POINT OF BEGINNING.

County of Routt, State of Colorado

DISCLOSURE STATEMENT

- Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2 (Section 5), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
- Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph H, requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed". Provided that Heritage Title Company, Inc. conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
- Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, requires that prospective insured(s) of a single family residence be notified in writing that the standard exception from coverage for unfiled Mechanics or Materialmans Liens may or may not be deleted upon the satisfaction of the requirement(s) pertinent to the transaction. These requirements will be addressed upon receipt of a written request to provide said coverage, or if the Purchase and Sale Agreement/Contract is provided to the Company then the necessary requirements will be reflected on the commitment.
- Colorado Division of Insurance Regulation 8-1-3, Paragraph C. 11.f. of Section 5 - requires a title insurance company to make the following notice to the consumer: "A closing protection letter is available to be issued to lenders, buyers and sellers."
- If the sales price of the subject property exceeds \$100,000.00 the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
- Section 39-14-102 of Colorado Revised Statutes requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said Declaration shall be completed and signed by either the grantor or grantee.
- Recording statutes contained in Section 30-10-406(3)(a) of the Colorado Revised Statutes require 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 a document that does not conform to requirements of this paragraph.
- Section 38-35-109 (2) of the Colorado Revised Statutes, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.
- Regulations of County Clerk and Recorder's offices require that all documents submitted for recording must contain a return address on the front page of every document being recorded.
- Pursuant to Section 10-11-122 of the Colorado Revised Statutes, the Company is required to disclose the following information:
 - 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 Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: that there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that 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 that such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
<http://www.fbi.gov>

Internet Crime Complaint Center:
<http://www.ic3.gov>

FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Effective April 9, 2020

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request by email, phone, or physical mail as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice. We may use comments or feedback that you submit to us in any manner without notice or compensation to you.

Accessing and Correcting Information; Contact Us

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, send your requests to privacy@fnf.com, by phone to (888) 934-3354, or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer