



# GUNNISON COUNTY ABSTRACT COMPANY

Est. 1961

504 N. Main Street · Gunnison, CO 81230 · Phone: 970.641.0710 · Fax: 970.641.4628 · info@gunnisonabstract.com

## TO BE DETERMINED ENDORSEMENT

### NOTE: THIS IS NOT A COMMITMENT FOR TITLE INSURANCE

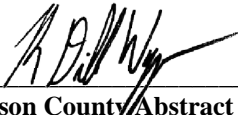
Whereas, this cover page is attached to and forming a part of Commitment, dated November 4, 2020 at 8:00 AM, and pertaining to Job No. GS20-39, corresponding with File No. 3/3B115/AOP, issued by Gunnison County Abstract Company (Company) for the sole benefit of City of Gunnison, a Colorado home-rule municipality (Customer)

Whereas the Commitment is subject to the following terms, conditions, and provisions:

1. Title orders which lack a valid agreement between Seller and Purchaser, lack information as to the identity of the proposed insured, lack an the amount of the policy or policies to be issued, or are incomplete as to nature and /or scope of the underlying transaction, will be To Be Determined Commitments aka TBD Commitment until such time as a formal contract and more specific expectations of the Title Company and the parties can be established.
2. Notwithstanding the use of the word commitment, any official forms, standard documents, compliance with industry standards, or use of approved forms, this is not a Commitment for Title Insurance.
3. The Fee Owner and/or Seller and a Bone Fide Purchaser must provide a valid and executed agreement, naming the agreed upon purchase price, adequate dates, and name of the Seller and Purchaser.
4. The actual value of the estate or interest to be insured must be disclosed to the Company and, subject to approval by the Company, entered as the amount of the policy to be issued.
5. Until the amount of the policy to be issued shall be determined, and entered as aforesaid Company cannot be required to approve any such valuation in excess of the Assessed Value as determined by the County Assessor.
6. Upon full disclosure to the Company of the nature and scope of this transaction and its review and approval of the closing documents, including updated certifications of title, the company reserves the right to raise such other and further exceptions and requirements as it deems appropriate; moreover, any Commitment for Title Insurance or Policy shall be subject to the terms and conditions set forth therein.
7. Notwithstanding any statement to the contrary, the information contained herein is provided solely for the internal use of the Customer and may not be used or relied upon in any manner by anyone else, nor may such information be used as such a basis for the issuance of future policies or for any transaction.
8. This information is not a commitment to issue a policy of title insurance and no liability is assumed hereby.
9. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Commitment must be requested with compliance as noted herein.
10. The total liability of the Company shall not exceed, in the aggregate, the face amount paid for this report.
11. By ordering and accepting such Commitment, Customer agrees to all costs, expenses, and fees associated with the title search, examination, and production of this report due to Company.

Dated: November 4, 2020 at 8:00 AM

Countersigned:

  
\_\_\_\_\_  
**Gunnison County Abstract Company**  
Authorized Officer or Agent

For additional information or services in connection with this Commitment, contact:

**Gunnison County Abstract Company 504 North Main Street, Gunnison, Colorado 81230 970-641-0710**

**THIS COMMITMENT ISSUED SUBJECT TO ATTACHED STATEMENT OF TERMS, CONDITIONS AND STIPULATIONS**

Commitment No. **GS20-39**

# Gunnison County Abstract Company

504 North Main Street • Gunnison, Colorado 81230 • 970-641-0710

## SCHEDULE A

1. Effective Date: **November 4, 2020 at 8:00 AM**

File No. **3/3B115/AOP**  
Commitment No. **GS20-39**

2. Policy or policies to be issued:

Premium

A. ALTA Owner's Policy (06-17-06), Amount <b>\$0.00</b> Proposed Insured: <b>TBD</b>	\$	<b>600.00</b>
B. ALTA Loan Policy (06-17-06), Amount <b>\$ 0.00</b> Proposed Insured:	\$	
C. ALTA Loan Policy (06-17-06), Amount <b>\$0.00</b> Proposed Insured:	\$	
Certificate of Taxes Due X	\$	<b>0.00</b>
Owner Endorsements <b>Forms</b>	\$	
Lender Endorsements <b>Forms</b>		
Additional Charges (if any)	\$	
<b>Total</b>	<b>\$</b>	<b>600.00</b>

3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**


4. Title to the estate or interest in the land is at the Effective Date vested in:

**City of Gunnison, a Colorado home-rule municipality**

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

**SEE ATTACHED EXHIBIT A LEGAL DESCRIPTION**

For informational purposes only, the property address is: **1415 W Tomichi Avenue, Gunnison, Colorado 81230**

Countersigned:   
**Gunnison County Abstract Company**  
Authorized Officer or Agent

For additional information or services in connection with this Commitment, contact:  
**Gunnison County Abstract Company 504 North Main Street, Gunnison, Colorado 81230 970-641-0710**  
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**EXHIBIT A  
LEGAL DESCRIPTION**

**A tract of land within Blocks 115, 116, 117, 118 and 119, Town of WEST GUNNISON, according to the AMENDED Plat recorded September 1, 1881 as Reception No. 17078; within the contiguous alleys and streets adjacent to said Blocks; and land platted within the boundaries of WEST GUNNISON and located within the NW1/4 NW1/4 of Section 2 of Township 49 North, Range 1 West, N.M.P.M.; City of Gunnison, Gunnison County, Colorado, said tract being more particularly described as follows:**

**BEGINNING at a point which is the southwest corner of Lot 8 of said Block 117; thence the following courses around said tract:**

- 1. North 117.50 feet along the west boundary of said Block 117 to a point on the centerline of the east-west alley of said Block 117;**
- 2. East 135.00 feet along said centerline to a point on the centerline of the north-south alley of said Block 117;**
- 3. North 202.50 feet along said centerline and its northerly extension to a point on a line lying 20.00 feet northerly of and parallel to the south boundary of Tomichi Avenue;**
- 4. East 740.00 feet along said line to a point on the northerly extension of the centerline of the north-south alley of said Block 115;**
- 5. South 370.00 feet along said centerline and its southerly extension to a point on the centerline of New York Avenue;**
- 6. West along said centerline of said New York Avenue to the intersection of the centerline of 4th Street extended, said point being the northwest corner of that parcel of land of as described in document recorded May 6, 2001 at Reception No. 511272 as Parcel 1.**
- 7. South 380.00 feet along said centerline and its southerly extension to a point on the line lying 30.00 feet southerly of and parallel to the north boundary of Gunnison Avenue;**
- 8. Thence West 330.00 feet to a point on the southerly extension of the west boundary of said Block 118;**
- 9. North 30 feet along said extension to the southwest corner of said Block 118;**
- 10. West 799.58 feet along the westerly extension of the North Boundary of Gunnison Avenue to a point on the Southerly extension of the East Boundary of the Partch/Zugelder Property, (as described in Book 359 at Page 45 of the records of Gunnison County);**
- 11. North 300.00 feet along said extension and said boundary to a point on the south boundary of New York Avenue;**

**-CONTINUED ON THE FOLLOWING PAGE-**

12. East 29.58 feet along said boundary;
13. North 50.00 feet to a point on the centerline of New York Avenue;
14. East 750.00 feet along said centerline to a point on the southerly extension of the west boundary of said Block 117;
15. North 50.00 feet along said extension to the southwest corner of said Block 117, said corner also being the Point of Beginning of the herein described tract.

**EXCEPTING THEREFROM** the vacated North-South alley within Block 119, Amended Plat of West Gunnison, extended northerly to the centerline of New York Avenue, and extended southerly to the south line of the northerly thirty feet of Gunnison Avenue,

**FURTHER EXCEPTING THEREFROM** 30 feet each side of the centerline of the platted right of way for 3rd Street, Amended Plat of West Gunnison, and all other streets and alleys not vacated by the Ordinance No. 7, Series 1981 recorded in Book 565 at page 738.

**City of Gunnison,  
County of Gunnison,  
State of Colorado.**

# Gunnison County Abstract Company

COMMITMENT No. GS20-39

## SCHEDULE B – SECTION I REQUIREMENTS

The following are the requirements to be complied with:

- A. Payment and/or disbursement of the agreed amounts for the estate, mortgage, or interest to be insured.
- B. Payment of all premiums, fees and charges in connection with this commitment and the final policy.
- C. All documents or other instruments creating the estate or interest to be insured must be satisfactory to the Title Company, in insurable form, and must be executed, delivered, and duly filed for record.
- D. All parties must inform Gunnison County Abstract Company, **in writing**, the names of any party not referenced in this Commitment that will have an interest in the subject property; any party that may have a lien or interest in the subject property and is not referenced in this Commitment; the names of any lender or any party that will be lending on the subject property; or any other 3<sup>rd</sup> party or other matter that may affect ownership of the land and is not presently referenced in the Commitment. The Title Company may then make additional requirements or exceptions, as necessary.
- E. Payment of all taxes, charges, and assessments, levied and assessed against the subject premises that are due and payable.
- F. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92-143, CRS 10-11-122).
- G. Resolution by City of Gunnison authorizing the Sale of the subject property and indicating the name of the Officer(s) authorized to sign documents and execute instruments affecting Title to the subject property.
- H. Deed from City of Gunnison, a Colorado home-rule municipality to TBD sufficient to convey the fee simple estate of interest in the land described or referred to herein.

NOTE: C.R.S. 38-35-109(2) 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.

### Gunnison County Abstract Company

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.  
Commitment No. **GS20-39**

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# Gunnison County Abstract Company

COMMITMENT No. GS20-39

## SCHEDULE B – SECTION II EXCEPTIONS FROM COVERAGE

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are 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 the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes and assessments.
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, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

NOTE: The Owner's Policy to be issued hereunder will contain, in addition to the items set forth in Schedule B-2, the mortgage, if any, required under Schedule B-1.

8. All reservations and exceptions as set forth in United States Patent(s) recorded January 3, 1883 in Book 45 at page 15 and recorded May 7, 1883 in Book 45 at page 38.
9. Plat of Lake Louise Reservoir filed December 16, 1964 as Reception No. 261631
10. Easement and Right of Way as set forth in instrument recorded July 30, 1968 in Book 404 at page 273; and any and all assignments thereof or interests therein.
11. Easement and Right of Way granted to Peoples Natural Gas as set forth in instrument recorded October 7, 1970 in book 422 at page 491; and any and all assignments thereof or interests therein.
12. Intentionally Deleted

**-CONTINUED ON THE FOLLOWING PAGE-**

### Gunnison County Abstract Company

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## Gunnison County Abstract Company

COMMITMENT No. GS20-39

13. Terms, conditions, and limitations as set forth in Instrument recorded September 26, 1979 in Book 540 at page 324.
14. Any effect, duty, condition, or obligation as a result of Map of Lazy K. Resort recorded September 26, 1979 as Reception No. 344133.
15. Intentionally Deleted
16. Intentionally Deleted
17. Intentionally Deleted
18. Terms, conditions, and limitations as set forth in Instrument recorded April 18, 1986 in Book 628 at page 743.
19. Any effect, duty, condition, or obligation as a result of Map of Lazy K. Resort recorded April 18, 1986 as Reception No. 393708.
20. Easement and Right of Way granted to Greeley Gas Company as set forth in instrument recorded August 8, 2000 as Reception No. 503972; and any and all assignments thereof or interests therein.

### Gunnison County Abstract Company

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# Gunnison County Abstract Company

COMMITMENT NO. GS20-39

## DISCLOSURE STATEMENT

THE FEE OWNER AND THE PROPOSED INSURED SET FORTH IN SCHEDULE A ARE HEREBY NOTIFIED:

1. 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.
2. 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 Gunnison County Abstract Company 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.
3. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph G 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 title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed".
4. 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. Under no circumstances will coverage be given for labor or material for which the insured has contracted for or agreed to pay.
5. The following disclosures are hereby made pursuant to C.R.S 10-11-122:
  - a. The subject real property may be located in a special taxing district;
  - b. A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
  - c. 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.
6. 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"
7. 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.
8. If the sales price of the subject property exceeds \$100,000.00 seller shall be required to comply with the disclosure or withholding provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
9. C.R.S. 30-10-406 requires that all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.
10. 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.
11. Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, 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.

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.

### Gunnison County Abstract Company

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

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# Gunnison County Abstract Company

## PRIVACY POLICY NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Gunnison County Abstract Company**.

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. You have a right to know how we will utilize the personal information you provide to us. Therefore, Gunnison County Abstract Company has adopted this Privacy Policy to govern the use and handling of your personal information.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications, forms and in other communications, whether in writing, in person, by telephone or any other means.
- Information about your transactions we secure from our files, or from our affiliates, or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.
- Ditch Companies, City Service Providers, Home/Land Owner Associations, Division of Water Resources.

**WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.**

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.