

# stewart title®

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130 Ski Hill Road, Suite 225

P.O. Box 6782

Breckenridge, CO 80424

Phone: 970-453-1258

Fax: 970-453-1956

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**Date:** July 2, 2010  
**Order Number:** 931472  
**Buyer:** Miguel Alvarez  
**Seller:** Woodland Escrow, Inc.  
**Property:** 0581 Fairview Boulevard, Breckenridge, CO 80424

## Please direct all Closing inquiries to:

Denise Helton  
130 Ski Hill Road, Suite 225  
P.O. Box 6782  
Breckenridge, CO 80424  
**Phone:** 970-453-1258 **Fax:** 970-453-1956  
**Email Address:** dhelton@stewart.com

### SELLER:

Woodland Escrow, Inc.

PO Box 9015  
Woodland Park, Colorado  
80866-9015

### LISTING BROKER:

Resort Brokers  
Attn: Julia Waldorf  
Eileen Schmidt  
100 S. Main Street  
Breckenridge, Colorado 80424  
**Phone:** (970) 453-8025  
**Email Address:**

### BUYER/BORROWER:

Miguel Alvarez

### SELLING BROKER:

Resort Brokers  
Attn: Julia Waldorf  
Eileen Schmidt  
100 S. Main Street  
Breckenridge, Colorado 80424  
**Phone:** (970) 453-8025  
**Email Address:**

COMMITMENT FOR TITLE INSURANCE

Issued by



Stewart Title Guaranty Company, a Texas 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 six 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, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned:

Melanie Lang
Authorized Countersignature



Senior Chairman of the Board

Stewart Title
130 Ski Hill Road, Suite 225
P.O. Box 6782
Breckenridge, CO 80424
Phone: 970-453-1258
Fax: 970-453-1956



Chairman of the Board

President

Order Number: 931472
Title Officer: Melanie Lang

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

1. Effective Date: **June 18, 2010, at 8:00 a.m.**

Order Number: **931472**

Title Officer: **Melanie Lang**

Amount of Insurance:

2. Policy or Policies To Be Issued:

(a) A.L.T.A. Owner's (Extended)

**\$76,000.00**

Proposed Insured:

**Miguel Alvarez**

(b) A.L.T.A. Loan (Extended)

**\$60,800.00**

Proposed Insured:

**Woodland Escrow and Financial, Inc., its successors and/or assigns**

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

**Fee Simple**

4. Title to the **fee simple** estate or interest in said land is at the effective date hereof vested in:

**Woodland Escrow, Inc., a Colorado corporation**

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

Lot 13,  
SILVER SHEKEL SUBDIVISION FILING NO. 1,  
according to the plat recorded October 30, 1967 as Reception No. 108047.

COUNTY OF SUMMIT  
STATE OF COLORADO

**Purported Address:**  
0581 Fairview Boulevard  
Breckenridge, Colorado 80424

**Statement of Charges:**

These charges are due and payable before a Policy can be issued:

Reissue Rate	
2006 Owner's Policy:	\$350.00
Owner's Extended Coverage:	\$50.00
2006 Loan Policy:	\$120.00
Tax Certificate:	\$20.00
CO Form 100:	\$50.00
Lenders Extended Coverage	N/C
ALTA Form 8.1-06:	\$50.00

# COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B – Section 1 REQUIREMENTS

Order Number: **931472**

**The following are the requirements to be complied with:**

1. Payment to or for the account of the grantor(s) or mortgagor(s) of the full consideration for the estate or interest to be insured.
2. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record.
3. Evidence satisfactory to Stewart Title Guaranty Company of payment of all outstanding taxes and assessments as certified by the County Treasurer.
4. Execution of Affidavit as to Debts and Liens and its return to Stewart Title Guaranty Company.

NOTE: If work has been performed on, or in connection with, the subject property (architectural drawings, soils testing, foundation work, installation of materials), please notify the Company's escrow officer within 10 days of receipt of this title commitment.

5. Payment of any and all Homeowners assessments and expenses which may be assessed to the property.
6. Execution of an acceptable survey affidavit certifying that there have been no new improvements constructed or major structural changes made on the subject property.
7. Relating to Woodland Escrow, Inc., The Company requires for its review the following:
  - a) A satisfactory resolution of the Board of Directors authorizing the proposed transaction (Shareholders Resolution where applicable)
  - b) Execution and recordation of Statement of Authority pursuant to the provisions of Section 38-30-172 C.R.S.  
Note: The Colorado Secretary of State shows Woodland Escrow, Inc. in good standing.

8. Deed from vested owner(s) vesting fee simple title in the purchaser(s).

Note: notation of the legal address of the grantee must appear on the deed as per 1976 amendment to statute on recording of deeds CRS 38-35-109 (2).

9. Deed of Trust from the Borrower to the Public Trustee for the use of the proposed lender to secure the loan.

# COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B – Section 2 EXCEPTIONS

Order Number: **931472**

The policy or policies to be issued will contain exceptions to the following 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. **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 the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.**
6. **Unpatented mining claims, reservations or exceptions in patents, or in acts authorizing the issuance thereof.**
7. **Water rights, claims or title to water.**
8. Any and all unpaid taxes and assessments and any unredeemed tax sales.
9. The effect of inclusions in any general or specific water conservancy, fire protection, soil conservation or other district or inclusion in any water service or street improvement area.
10. Reservations or exceptions contained in U.S. Patents or in Acts authorizing the issuance thereof for the Fairview and Shekel Placers, Mineral Survey No. 13660, recorded in [Book 89 at Page 1](#) and the Bryan Placer, Mineral Survey No. 14025, recorded in [Book 89 at Page 94](#), reserving 1) Rights of the proprietor of a vein or lode to extract and remove his ore therefrom and 2) rights of way for ditches and canals constructed under the authority of the United States.
11. All matters shown on the Plat of Silver Shekel recorded October 30, 1967, as [Reception No. 108047](#).
12. Declaration of Protective Covenants for Silver Shekel recorded October 30, 1967, as [Reception No. 108051](#); and the Assignment thereof recorded January 4, 1973, as [Reception No. 130804](#), together with the Notice recorded January 4, 1973, as [Reception No. 130807](#) and Notice regarding submission of items to Grantor the Silver Shekel recorded December 12, 1994 as [Reception No. 482059](#), and any and all Amendments thereto.
13. Declaration of Covenants regarding the Colorado Water Pollution Control Commission recorded June 4, 1971, as [Reception No. 120766](#).
14. Motion for Order Including the Silver Shekel Area into the Breckenridge Sanitation District recorded June 22, 1982 as [Reception No. 241379](#).

15. Easement Agreement recorded July 13, 1982 as [Reception No. 242176](#).
16. Silver Shekel Sewer Agreement by the Board of County Commissioners in Resolution No. 1982-59 recorded August 19, 1982, as [Reception No. 243932](#).
17. Resolution No. 92-1 Amending Building Code recorded January 17, 1992 as [Reception No. 416133](#).
18. Order recorded December 11, 1995 as [Reception No. 504970](#).
19. Terms and Conditions as contained in Deed recorded January 9, 1996 as [Reception No. 507085](#).
20. Resolution No. 96-86 for Special Assessment Bonds recorded September 16, 1996 as [Reception No. 523833](#).
21. Bylaws of Silver Shekel Owners Association, Inc. recorded April 20, 1998 as [Reception No. 563675](#) and any and all Amendments thereto.
22. Resolution No. 96-85 by Board of County Commissioners, Summit County, recorded September 16, 1996 as [Reception No. 523832](#), re-recorded October 15, 1996 as [Reception No. 525903](#) and re-recorded October 16, 1996 as [Reception No. 525959](#).
23. Resolution No. 98-112 by Board of County Commissioners, Summit County recorded October 9, 1998 as [Reception No. 577863](#) and Resolution No. 98-122 recorded November 5, 1998 as [Reception No. 580134](#).
24. Notice recorded March 6, 2002 as [Reception No. 677918](#).
25. Resolution No. 2001-137 recorded March 19, 2002 as [Reception No. 678918](#).
26. Indemnification Agreement recorded July 14, 1992 as [Reception No. 424829](#).
27. Resolution No. 92-15 recorded November 19, 1992 as [Reception No. 432870](#).
28. Any claim because of violation of the Soldiers and Sailors Civil Relief Act of 1940 which restricts foreclosure proceedings against persons in the service of the United States.

NOTE: Exceptions 1 and 4 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. If work has been performed on, or in connection with, the subject property (architectural drawings, soils testing, foundation work, installation of materials), and the Company has not reviewed and approved lien waivers and indemnitor financials, Standard Exception 4 (mechanic lien exception) will not be deleted and no mechanic lien coverage will be furnished. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit if required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

# DISCLOSURES

Order Number: 931472

**Note:** Pursuant to C.R.S. 10-11-122, notice is hereby given that:

- 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;
- 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.

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**Note:** Colorado Division of Insurance Regulations 3-5-1, Subparagraph (7) (E) requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that **Stewart Title** conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

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**Note:** Affirmative Mechanic's Lien Protection for the Owner may be available (typically by deletion of Exception No. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against unfiled mechanic's and Materialmen's Liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased, within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and/or the contractor; payment of the appropriate premium; fully executed Indemnity agreements satisfactory to the company; and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

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**Note:** Pursuant to C.R.S. 10-11-123, notice is hereby given:

- A. 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
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

NOTHING HEREIN CONTAINED WILL BE DEEMED TO OBLIGATE THE COMPANY TO PROVIDE ANY OF THE COVERAGES REFERRED TO HEREIN UNLESS THE ABOVE CONDITIONS ARE FULLY SATISFIED.

## STG Privacy Notice 1 (Rev 01/26/09) Stewart Title Companies

### WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and nonfinancial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b>	Yes	No
<b>For non-affiliates to market to you.</b> Non-affiliates are companies not related by common ownership or control. They can be financial and nonfinancial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

Sharing practices	
<b>How often do the Stewart Title Companies notify me about their practices?</b>	We must notify you about our sharing practices when you request a transaction.
<b>How do the Stewart Title Companies protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
<b>How do the Stewart Title Companies collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• request insurance-related services</li> <li>• provide such information to us</li> </ul> <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
<b>What sharing can I limit?</b>	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.
<b>Contact Us</b>	If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056

# Stewart Title

## DISCLOSURE

The title company, **Stewart Title-Summit County - Breckenridge Branch** in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loan, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

## 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 and Stipulations.
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 Stipulations 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 [www.alta.org](http://www.alta.org).



All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.