

**FIRST
COLORADO
TITLE COMPANY, LLC**

2760 29th Street / Boulder, Colorado 80301-1202
(303) 449-8442 / FAX (303) 449-3273
Web: www.firstcoloradotitle.com

Date: November 2, 2011

To: ACCENT PROPERTIES
ATTN: GARY CALDERON
gary@accentproperties.net

Re: Borrower / Purchaser: TO BE DETERMINED
Owner / Seller: 4401 N. BROADWAY
Property: EMERALD INVESTMENTS
Case No.: 98194

In connection with the above matter, we are enclosing herewith the following:

Title Insurance Commitment

Inquiries regarding the material enclosed herewith should be directed to:

Stephen Connolly
gf

Encl.

COMMITMENT QUESTIONS TO: Stephen Connolly
YOUR CLOSER IS: KenEtta / Stacy
EMAIL: kduff@firstcoloradotitle.com

cc:



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WIRE TRANSFER INFORMATION

BANK: COBIZ BANK, N.A.

ADDRESS: P. O. BOX 8779
DENVER, CO 80201

ABA#: 102003206

FOR CREDIT TO: FIRST COLORADO TITLE COMPANY, LLC

ACCOUNT #: 3300986





Fidelity National Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

Issued by

Fidelity National Title Insurance Company

Fidelity National Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Fidelity National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

FIDELITY NATIONAL TITLE INSURANCE COMPANY



By: *[Signature]*
President

Attest: *[Signature]*
Secretary

Countersigned:

[Signature]
Authorized Signatory

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

AMERICAN LAND TITLE ASSOCIATION
STANDARD FORM COMMITMENT
PREPARED BY

**FIRST COLORADO
TITLE COMPANY, LLC**

AS AGENT FOR
**Fidelity National Title
Insurance Company**

COPY



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Boulder, CO 80301-1202
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NOTICE

THE FOLLOWING FORM IS INTENDED FOR INFORMATION ONLY. IT ASSUMES THAT THE USER WILL NOT BE SHARING NONPUBLIC PERSONAL INFORMATION WITH NONAFFILIATED THIRD PARTIES EXCEPT TO CARRY OUT THE CUSTOMER'S TRANSACTION, TO PREVENT FRAUD AND UNAUTHORIZED TRANSACTIONS, FOR INSTITUTIONAL RISK CONTROL, TO RESOLVE CLAIMS, AND AS REQUIRED BY LAW.

(16 CFR SECTIONS 313.14 AND 313.15)

THERE IS NO REPRESENTATION THAT THIS DISCLOSURE WILL COMPLY WITH THE REQUIREMENTS OF THE FEDERAL AND STATE PRIVACY LAWS.

First Colorado Title Company, LLC PRIVACY POLICY

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

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.





Fidelity National Title Insurance Company

SCHEDULE A

COMMITMENT FOR TITLE INSURANCE

1. Effective Date: October 25, 2011 at 7:45 a.m.

Case No. 98194

2. Policy or policies to be issued:

(a) Amount \$ TBD
 ALTA Owner's Policy - (6-17-06)
 ALTA Residential Title Insurance Policy - (1987)
 Proposed insured: TO BE DETERMINED

(b) ALTA Loan Policy - (6-17-06) Amount \$
 Proposed insured:

(c) Amount \$
 Proposed insured:

3. Title to the **FEE** estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:

EMERALD INVESTMENTS I, LLC, a Colorado limited liability company

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

Lot 1,
 THE PLAZA,
 City of Boulder,
 County of Boulder, State of Colorado.

CHARGES:	Owner's Policy Premium	TBD
	TOTAL:	TBD
	(Minimum Commitment Charge is \$100.00)	

Commitment No. 98194

Schedule A - page 1



Fidelity National Title Insurance Company

SCHEDULE B - Section 1

Requirements

The following are the requirements to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. Warranty Deed from Present Owner to a purchaser to be determined.
NOTE: Statement of Authority for Emerald Investments I, LLC, a Colorado limited liability company, recorded January 25, 2005 as Reception No. 2660409 discloses R. Nader Ghadimi as manager.
2. Release of Deed of Trust from Emerald Investments Partnership, A Colorado General Partnership to the Public Trustee of Boulder County for the use of Bank One, Boulder, N.A. to secure the sum of \$902,781.06 dated November 17, 1993 and recorded November 29, 1993 on Film 1907 as Reception No. 01366076. Amendments recorded June 25, 2004 as Reception No. 2600985 and July 22, 2009 as Reception No. 3017913.
3. Matters which may affect the issuance of a policy of title insurance upon disclosure of the name of the final purchaser.



Fidelity National Title Insurance Company

SCHEDULE B - Section 2

Exceptions

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. 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 of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Right of the proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises hereby granted as reserved in United States Patent recorded May 9, 1888 in Book 100 at Page 14.
8. An agreement between Charles E. Vitt and the Boulder County Board of Health as to the future connection to a Public Sewer System and the present use of an individual sewage disposal system recorded October 20, 1972 on Film 793 as Reception No: 040257.
9. The effect of Ordinance No. 3852 by the City of Boulder and the connecting to water and sewer utilities from outside the City, recorded January 12, 1973 on Film 803 as Reception No. 50418, together with the terms and conditions contained therein.
10. Sanitary sewer Easement as granted to the City of Boulder by instrument recorded April 25, 1984 on Film 1299 as Reception No. 617110 and as shown on the recorded plat of said subdivision.
11. The terms, conditions, provisions and obligations of a Party Wall Agreement by and between Karl A. Fettig and A. W. Haider, recorded August 5, 1986 on Film 1422 as Reception No. 778368 and as shown on the recorded plat of said subdivision.

Continued...

Exceptions numbered NONE are hereby omitted.

The Owner's Policy to be issued, if any, shall contain the following items in addition to the ones set forth above:

- (1) The Deed of Trust, if any, required under Schedule B-Section 1, Item (b).
- (2) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing issuance thereof; water rights, claims or title to water.



Fidelity National Title Insurance Company

98194

SCHEDULE B-2 continued.

12. The terms, conditions, provisions and obligations of an Annexation Agreement by and between the City of Boulder and Emerald Investment Partnership, recorded February 19, 1991 on Film 1662 as Reception No. 1088246.
13. The terms, conditions, provisions and obligations of a Pre-Annexation Agreement by and between the City of Boulder and Michael J. Roberts and R. Nader Ghadimi, recorded February 19, 1991 on Film 1662 as Reception No. 1088247.
14. City of Boulder Annexation Ordinance No. 5355 recorded December 24, 1990 on Film 1655 as Reception No. 1079937 and Annexation Ordinance No. 5392 recorded May 13, 1991 on Film 1672 as Reception No. 1103103.
15. A permanent right of entry for sanitary sewer line purposes as granted to the City of Boulder by instrument recorded May 17, 1991 on Film 1673 as Reception No. 1104034 and as shown on the recorded plat of said subdivision.
16. Terms, Agreements, Provisions, Conditions, and Obligations of Agreement by and between the City of Boulder and Emerald Investment Partnership, recorded May 28, 1997 as Reception No. 1701486.
17. Terms, Agreements, Provisions, Conditions, and Obligations of a Subdivision Agreement recorded June 25, 1999 as Reception No. 1953879.
18. Access easements as shown on the recorded plat of said subdivision.
19. Drainage easement as shown on the recorded plat of said subdivision.
20. Utility easement as shown on the recorded plat of said subdivision.

NOTICE

1. Section 10-11-122 of the Colorado Revised Statutes requires that we inform you that:

- (a) The subject Real Property may be located in a Special Taxing District.
- (b) A Certificate of Taxes Due listing each taxing jurisdiction may 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.

2. Section 10-11-122 of the Colorado Revised Statutes further requires that:

Before issuing any title insurance policy, unless the proposed insured provides written instructions to the contrary, a title insurance agent or title insurance company shall obtain a Certificate of Taxes Due or other equivalent documentations from the County Treasurer or the County Treasurer's authorized agent. The title insurance company shall obtain a Certificate of Taxes Due from the County Treasurer.

3. Paragraph C of Article VII of the State of Colorado Division of Insurance Regulation 89-2 states 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 legal documents resulting from the transaction which was closed."

4. If Schedule B of your commitment for an owner's title policy reflects an exception for mineral interests or leases, pursuant to CRS 10-11-123 (HB 01-1088), this is to advise:

- (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.

5. The policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

