



Commitment to Insure Title on 311 Mapleton Avenue, Boulder, CO 80302



File #

15-4017 C4

Started Date

July 21, 2016

Commitment

Date

July 20, 2016

Sellers

Mapleton Hill Investments LLC, a Colorado limited liability company

Buyers

Mapleton Hill Investments LLC, a Colorado limited liability company

Sellers Agent

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—

Buyers Agent

—
—

Closer

Anthony Knight

To Schedule a Closing, please email scheduling@coretitleco.com
 Please send docs and requests for HUD to docs@coretitleco.com
 For Questions or Concerns, Please Contact us at 303-544-9000 / info@coretitleco.com

Schedule A

Requested Policy

ALTA Owners Policy (06/17/06)

Proposed Insured

Mapleton Hill Investments LLC, a Colorado limited liability company	\$15,000,000.00	\$0.00
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ALTA Lenders Policy

TBD	\$13,000,000.00	\$0.00
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Estimated Fees

- | | | |
|----------------------------|--|--------|
| 1. Tax Certificate | | \$0.00 |
| 2. Endorsement-100 | | \$0.00 |
| 3. Endorsement-110.1 (OEC) | | \$0.00 |

Total \$0.00

- The estate or interest in the land described or referred to in this Commitment is Fee Simple.
- Title to the Fee Simple estate or interest in the land is at the date of this Commitment vested in:
Mapleton Hill Investments LLC, a Colorado limited liability company

GRANTOR: Crystal Ridge Colorado, LLC, a Colorado limited liability company

GRANTEE: Mapleton Hill Investments LLC, a Colorado limited liability company

Dated: July 18, 2014

Recorded: July 23, 2014

Reception No.: 3393467

- The land referred to in this Commitment is described as follows:
See continuation of Schedule A for legal description.

Countersigned:

CORE Title Colorado

Anthony Knight

Legal Description

Parcel A:

A tract of land located in the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ and in the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 1 North, Range 71 West of the 6th P.M., and in Lots 14, 15 and 16, Mount Sanitas, a subdivision in the County of Boulder, State of Colorado, according to the recorded plat thereof, described as follows:

Commencing at the Center of said Section 25, from which the S $\frac{1}{4}$ corner of said Section 25 bears S 00°02'51" E, thence S 89°57'09" W, 20.00 feet to the West right-of-way line of 4th Street in the City of Boulder and the True Point of Beginning;

Thence S 00°02'51" E, 249.80 feet along the West right-of-way line of said 4th Street to the Northeast corner of that tract of land conveyed to the Seventh Day Adventist Association of Colorado as described in Warranty Deed recorded on Film 1166 as Reception No. 447805 of the records of Boulder County, Colorado;

Thence S 89°57'09" W, 180.00 feet along the North line of that tract of land as described on said Film 1166 as Reception No. 447805 of the records of Boulder County, Colorado;

Thence S 29°14'31" W, 60.22 feet along the Westerly line of that tract of land as described on said Film 1166 as Reception No. 447805

Thence S 30°27'22" E, 58.40 feet along the Westerly line of that tract of land as described on said Film 1166 as Reception No. 447805

Thence S 00°02'51" E, 86.97 feet along the Westerly line and the Westerly line extended Southerly of that tract of land as described on said Film 1166 as Reception No. 447805 to the North line of that tract of land as described in Deed of Dedication recorded on Film 1402 as Reception No. 751345 of the records of Boulder County, Colorado;

Thence S 89°57'09" W, 245.16 feet along the North line of that tract of land as described on said Film 1402 as Reception No. 751345 to the most Westerly corner thereof;

Thence N 89°50'54" W, 34.40 feet along the South line of that tract of land as described in Deed of Vacation recorded on Film 1404 as Reception No. 754136 of the records of Boulder County, Colorado;

Thence Northwesterly, 69.06 feet along the Southerly line of that tract of land as described on said Film 1404 as Reception No. 754136 and along the arc of a curve concave to the Northeast to a point tangent, said arc having a radius of 172.66 feet, a central angle of 22°58'14" and being subtended by a chord that bears N 78°33'40" W, 68.60 feet;

Thence N 67°04'33" W, 29.21 feet along the Southerly line of that tract of land as described on said Film 1404 as Reception No. 754136 to a point of curve to the left;

Thence Northwesterly, 49.70 feet along the Southerly line of that tract of land as described on said Film 1404 as Reception No. 754136 and along the arc of said curve to the Southeast corner of Lot 1 in said Mount Sanitas Heights, said arc having a radius of 184.50 feet, a central angle of 15°25'59" and being subtended by a chord that bears N 74°47'33" W, 49.55 feet;

Thence N 29°30'00" W, 305.07 feet along the Northeasterly line of said Mount Sanitas Heights; Thence N 42°20'00" W, 190.00 feet along the Northeasterly line of said Mount Sanitas Heights; Thence N 37°10'00" W, 244.00 feet along the Northeasterly line of said Mount Sanitas Heights;

Thence N 13°30'00" W, 228.00 feet along the Easterly line of said Mount Sanitas Heights;

Thence N 23°52'10" E, 41.19 feet along the Easterly line of said Mount Sanitas Heights to the Northeast corner of Lot 10 in said Mount Sanitas Heights;

Thence S 78°10'00" W, 160.00 feet along the North line of said Lot 10 to the Easterly right-of-way line of Mount Sanitas Drive in said Mount Sanitas Heights;

The following courses and distances are along the Easterly, Northerly, and Westerly right-of-way lines of said Mount Sanitas Drive:

Thence Northwesterly, 196.76 feet along the arc of a curve concave to the Southwest to a point tangent, said arc having a radius of 45.00 feet, a central angle of 250°31'40" and being subtended by a chord that bears N 66°34'10" W, 73.49 feet;

Thence S 11°50'00" E, 42.42 feet to a point of curve to the right;

Thence Southerly, 59.92 feet along the arc of said curve to a point tangent, said arc having a radius of 245.22 feet, a central angle of 14°00'00" and being subtended by a chord that bears S 04°50'00" E, 59.77 feet;

Thence S 02°10'00" W, 138.00 feet to a point of curve to the left;

Thence Southeasterly, 312.36 feet along the arc of said curve to a point of reverse curve, said arc having a radius of 529.13 feet, a central angle of 33°49'24" and being subtended by a chord that bears S 14°44'42" E, 307.85 feet;

Thence Southerly, 37.01 feet along the arc of said reverse curve to a point tangent, a point on the Northerly right-of-way line of Alto Ave. In said Mount Sanitas Heights, said arc having a radius of 25.00 feet, a central angle of 84°49'24" and being subtended by a chord that bears S 10°45'18" W, 33.72 feet;

Thence, leaving the Westerly right-of-way line of said Mount Sanitas Drive, S 53°10'0" 47.47 feet along the Northerly right-of-way line of said Alto Ave.;

Thence N 84°00'00" W, 41.19 feet along the Northerly right-of-way line of said Alto Ave. to a point of curve to the left;

Thence Westerly, 19.64 feet along the Northerly right-of-way line of said Alto Ave. and along the arc of said curve to the West line of the NE ¼ of the SW ¼ of said Section 25, said arc having a radius of 45.00 feet, a central angle of 25°00'02" and being subtended by a chord that bears S 83°29'59" W, 19.48 feet;

Thence N 00°04'24" W, 103.04 feet along the West line of the NE ¼ of the SW ¼ of said Section 25 to the Northwest corner thereof;

Thence N 00°11'40" E, 1327.57 feet along the West line of the SE ¼ of the NW ¼ of said Section 25 to the Northwest corner thereof;

Thence N 88°03'30" E, 1020.03 feet along the North line of the SE ¼ of the NW ¼ of said Section 25 to the West line of Mountain Hights, a Subdivision in the County of Boulder, State of Colorado, according to the recorded plat thereof;

Thence S 00°01'30" E, 305.87 feet along the West line of said Mountain Hights to the North line of that tract of land conveyed to The Seventh Day Adventist Association of Colorado as described in Warranty Deed recorded in Book 1267 at page 249, Reception No. 719604 of the records of Boulder County, Colorado;

Thence S 89°34'30" W, 119.91 feet along the North line of that tract of land as described in said Book 1267 at page 249 to the Northwest corner thereof; Reception No. 719604

Thence S 00°03'10" E, 658.21 feet along the West line of that tract of land as described in said Book 1267 at page 249 to the Southwest corner thereof; Reception No. 719604

Thence N 89°48'26" E, 399.99 feet on the South line of that tract of land as described in said Book 1267 at page 249 to the West right-of-way line of said 4th Street; Reception No. 719604

Thence S 00°03'10" E, 359.64 feet along the West right-of-way line of said 4th Street to the True Point of Beginning;

EXCEPT any portions thereof described in Deeds:

Recorded: October 11, 1995

Reception No.: 1554295

Recorded: March 9, 2001

Reception No.: 2126152

Recorded: July 13, 2001

Reception No.: 2172778

Parcel B:

A tract of land located in the SE ¼ of the NW ¼ and in the NE ¼ of the SW ¼ of Section 25, Township 1 North, Range 71 West of the 6th P.M., described as follows:

Beginning at the Center Quarter Section Corner of Section 25, Township 1 North, Range 71 West of the 6th P.M.; thence North 89°57'40" West, 20.00 feet to the True Point of Beginning of this description;
Thence North 0°02'20" East along the West line of Fourth Street, 140.00 feet;
Thence North 89°57'40" West, 230.00 feet;
Thence South 0°02'20" West, 140.00 feet;
Thence South 89°57'40" East, 230.00 feet to the Point of Beginning,
County of Boulder, State of Colorado.

ALTA 2006 Commitment (06/17/06)

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Chain

24-Month Chain of Title Report

Property 311 Mapleton Avenue, Boulder, CO 80302
Current Owner Mapleton Hill Investments LLC, a Colorado limited liability company

The Company hereby assures the Proposed Insured appearing under Schedule A, of this commitment that according to the public records there have been no conveyances other than the deed(s) which vest(s) title in the owners appearing under Schedule A, No. 2 of this commitment within a period of 24 months prior to the Effective Date of this commitment, except as follows:

Grantee: Mapleton Hill Investments LLC, a Colorado limited liability company

Grantor: Crystal Ridge Colorado, LLC, a Colorado limited liability company

Dated: July 18, 2014

Recorded: July 23, 2014

Reception No.: 3393467

Grantee: Crystal Ridge Colorado, LLC, a Colorado limited liability company

Grantor: The Community Hospital Association d/b/a Boulder Community Hospital, a Colorado non-profit corporation

Dated: December 23, 2013

Recorded: January 2, 2014

Reception No.: 3360180

Requirements - Schedule B I

1. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
2. Payment of all taxes, charges, and assessments, levied and assessed against the subject premises which are due and payable.
3. Receipt by the Company of the appropriate affidavit as to new construction and indemnifying the Company against any unfiled materialmen's or mechanic's liens.
4. Payment of the full consideration to, or for the account of, the grantors or mortgagor.
5. Instruments in insurable form which must be executed, delivered, and duly filed for record, to wit: Deed of Trust sufficient to encumber the estate or interest in the land described or referred to herein for the benefit of the proposed insured lender.
6. Release of Deed of Trust executed by Mapleton Hill Investments LLC, a Colorado limited liability company to FirstBank, securing the principal sum of \$8,000,000.00:

Dated: April 9, 2015

Recorded: April 10, 2015

Reception No.: 3438785

7. Partial Termination of UCC/Financing Statement between Mapleton Hill Investments LLC, a Colorado limited liability company and Crystal Ridge Colorado LLC, a Colorado limited liability company:

Recorded: January 9, 2015

Reception No.: 3421894

8. Intentionally Deleted

Payment of tax lien to the County of Boulder in the amount of \$8,913.70.

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Exceptions - Schedule B II

— 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. Any rights, interests or claims of parties in possession of the land not shown by the public records.
2. All easements, rights-of-way, streets, roads or railways affecting the land not shown in the public records.
3. Any encroachments, overlaps, overhangs, violated restrictions, set-back line violations, boundary line disputes, variations in area, party walls, easements and any other matters which would be disclosed by an accurate survey or inspection of the land.
4. Any 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 / deed of trust thereon covered by this Commitment.
5. Any lien or right to lien, for services, labor, or materials imposed by law and not shown by the public records.
6. Taxes and assessments for the year 2015, and all subsequent years (which are shown as existing liens by the public records) which are not yet due and payable.
7. Any lien or right to lien in favor of any village, city, county or other municipality for unpaid service charges for water, sewer or gas systems supplying the land.
8. Any mortgage or deed or trust or other encumbrance entered into or granted by the insured.
9. Any claim that any part or all or of the land is or was underwater and riparian rights if any.
10. Master Lease between Grantor and Grantee of even date with this deed. (Said Master Lease provides for a lease term beginning on the date of Special Warranty Deed recorded January 2, 2014 and ending December 31, 2015).
11. Ground Lease by and between Boulder Memorial Hospital and Mapleton Hill Medical Plaza, a Colorado limited partnership, dated December 31, 1984 (as amended) and as disclosed in the Memorandum of Ground Lease between Boulder Memorial Hospital and Mapleton Hill Medical Plaza as set forth below;

Recording Date: March 10, 1989

Recording No: 971572

12. Reservations contained in the Patent - From: The United States of America; To: William Brierly;

Recording Date: July 9, 1895

Recording No: Book 100 at Page 85

Which among other things recites as follows:

A right of way thereon for ditches or canals constructed by the authority of the United States of America. The 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 provided by law.

13. Reservations contained in the Patent;

Recording Date: September 13, 1892
Recording No: Book 59 page 403

Which among other things recites as follows: Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of the courts; and also subject to the 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 provided by law; and the reservation "from the lands hereby granted of a right of way thereon for ditches or canals constructed by the authority of the United States.

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

Granted to: Silver Lake Ditch and Reservoir Company
Purpose: Silver Lake Ditch
Recording Date: January 24, 1906
Recording No: Book 289 at page 473

15. Terms, conditions, provisions, agreements and obligations contained in the Development Agreement as set forth below:

Recording Date: February 5, 1985
Recording No: Film 1339 as Reception No. 670490

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

Granted to: the City of Boulder
Purpose: utilities
Recording Date: April 22, 1986 Recording No: 754136

17. Easement(s) for the purpose(s) shown below and rights incidental thereto. as reserved in a document:

Granted to: Seventh-Day Adventist Association of Colorado
Purpose: parking, and vehicular ingress and egress
Recording Date: March 10, 1989
Recording No: 971574

18. Terms, conditions, provisions, agreements and obligations contained in the Covenant Agreement by and Between Boulder Community Hospital Association and Seventh Day Adventist Association of Colorado as forth below:

Recording Date: October 11, 1995
Recording No: Film 2082, Reception No. 1554294

19. Easement(s) for the purpose(s) shown below and rights incidental thereto, and terms, conditions and provisions of the agreement as set forth in Agreement and Grant of Easement shown below:

Granted to: The Community Hospital Association
Purpose: detention/drainage
Recording Date: June 10, 2013
Recording No: 03318499

20. Easement(s) for the purpose(s) shown below and rights incidental thereto, and terms, conditions and provisions of the agreement as set forth in Agreement and Grant of Easement shown below:

Granted to: Moonbeam Boulder, LLC

Purpose: Access

Recording Date: June 10, 2013

Recording No: 03318500

Amendment to Access Agreement:

Recorded: July 2, 2013

Reception No. 03324268

21. Restrictive Covenant Agreement between Grantor and Grantee.

Recording Date: January 2, 2014

Recording No. 03360182

22. All matters disclosed by the ALTA / ACSM Land Title Survey of the Property by Flatirons, Inc. dated July 26, 2012, including but not limited to those items set forth in Notes 21, 22, 24, 25, and 26.

Document # 3117262012

23. Taxes for 2014 due in the amount of \$346,263.36.

— NOTE: Exception(s) number(ed) 1, 2, 3 and 4 will not appear on the Owner's Policy with the purchase of OEC. Exception number 5 will be removed from the policy provided Core Title conducts the closing.

ALTA 2006 Commitment (06/17/06)

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COMMITMENT FOR TITLE INSURANCE



North American 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 180 days 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, the Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

NORTH AMERICAN TITLE INSURANCE COMPANY

BY

Emilio Fernandez, **PRESIDENT**

ATTEST

Jefferson E. Howeth, **SECRETARY**



S10NATTC.4614 (A) Rev. 02/04/09 (NATIC WD- 9/24/10)

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COMMITMENT FOR TITLE INSURANCE

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/>

Issued by:



NORTH AMERICAN TITLE INSURANCE COMPANY

1855 Gateway Boulevard, Suite 600

Concord, CA 94520

Or call us at:

Western States: 800-869-3434 Eastern States: 800-374-8475

<http://www.natic.com/>

S10NATTC.4614 (A) Rev. 02/04/09 (NATIC WD- 9/24/10)

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