

CITY OF COLORADO SPRINGS

DOCUMENT TRANSMITTAL

Project Code: 19450

Parcel No: 232

Project No: STU M240-148

Location: Woodmen Road, Stinson to Powers

Date: May 20, 2015

To: Angela Jones, PPRTA (City of Colorado Springs)

From: Wendy Rodenberg, TRS Corp.

- Condemnation package including supporting data (Condemnation Memorandum and Checklist, Parcel Negotiation Record and Certificate, Offer of Fair Market Value, etc). Original package to RES.
- Check Request for acquisition including supporting data (ROW Settlement Checklist, Memorandum of Agreement/Possession & Use Agreement/Administrative Settlement/Real Estate Purchase Agreement, Fair Market Value/Value Finding, Parcel Negotiation Record and Certificate; Offer of Fair Market Value, Final Offer Letter/Letter of Compromise; miscellaneous correspondence, W-9)
- Check Request for relocation including supporting data (determination, claim form, Relocation Checklist and Certificate and W-9). The following are required for the first request for payment:
 - If residential (First Negotiation Contact; 90 Day Notice; Certification of Residency Status)
 - If business (First Negotiation Contact/90 Day Notice and Certification of Residency Status)
 - If personal property only (First Negotiation Contact/90 Day Notice and Certification of Residency Status)

Other individual items described below:

Acquisition Stage Relocation Plan/Displaced Persons Information

Appraisal dated: by

Certified Inventory of Real & Personal Property

Closing Statement and Receipt

County Tax Pro-Ration Request (original)

Deeds Special Warranty General Warranty Quit Claim Access Other:

Encumbrances, Releases Full Partial

Fair Market Value

Final Offer Letter/Letter of Compromise

Miscellaneous correspondence

Offer of Fair Market Value

Original certificate of taxes due

Release of Interest

Relocation Determination/Claim

Replacement Housing Inspection

Miscellaneous/Remarks:

Attached is the Acquisition Settlement Package (Administrative Settlement) for Parcel 232 (Alexander) for your review and approval.

Recommendation For Settlement has been submitted to CDOT for review and approval.

Owner will sign conveyance documents at Closing.

Real Estate Specialist
Wendy Rodenberg, TRS Corp.

Wendy Rodenberg

Date:

May 20, 2015



**TRANSMITTAL
CASHIER'S CHECK REQUEST**

DATE: May 20, 2015
TO: Angela Jones, PPRTA
FROM: Wendy Rodenberg, TRS Corp.
RE: Acquisition Settlement Package
Woodmen Road Corridor Improvements Project (Phase II)
Alexander (Parcel 232)
CC: Project File(s)

Attached you will find the following:

Original ROW Settlement Checklist

Original Real Estate Purchase Agreement

City to Date Page 1

City Attorney, Mr. Carlentine and Mr. Chaves to sign/date Page 10

Mr. Carlentine and Mr. Chaves to initial Pages 1-10

Original Recommendation for Settlement (*Emailed to CDOT for review and approval 5/20/15*)

Mr. Carlentine and Mr. Chaves to sign/date Page 3

Copy of Executed FMV

Copy of Offer Letter

Copy of Summary Statement of Just Compensation

Copy of Second Offer Letter

Copy of Last Written Offer Letter

Copy of Updated Title Commitment

PLEASE ORDER A CASHIER'S CHECK IN THE AMOUNT OF **\$134,200.00** MADE
PAYABLE TO **LAND TITLE AS ESCROW AGENT FOR BURT ALEXANDER AND**
COLLEEN A. ALEXANDER

Please return all original executed documents to TRS as we are keeping the original file until the
completion of the Project.

**CITY OF COLORADO SPRINGS
RIGHT OF WAY SETTLEMENT CHECKLIST**

Project Code: 19450 Parcel No: RW232, PE232-REV1, and TE232-REV1
 Project No: STU M240-148
 Location: Woodmen Road, Stinson to Powers
 Name: Burt Alexander and Colleen A. Alexander

1. Title information	Yes	No	TC*	Explanation
A. Is date of title information within 90 days of the agreement date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B. Have all encumbrances been taken care of on Agreement?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
C. Have utility bills or other assessments been paid to date of closing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
2. Agreement				
A. Does the amount of settlement agree with Fair Market Value or Administrative Settlement?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B. Have unusual conditions under "other conditions" been approved by ROW Services or Attorney General's Office?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A - No conditions
C. Are proper documents called for? (Deeds, Releases, Etc.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D. Is Agreement signed and dated?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
E. Have copies of agreements been distributed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
F. Are the names for the check(s) correct? (Check title info) (Legible copies of liens noted on agreement must be attached to insure necessary release(s) will be prepared.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
G. Is the amount of the check(s) correct? (Are all parties to be paid and amounts listed?)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
H. Is a Power of Attorney, Declaration of Trust, Appointment of Personal Representative or similar document needed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
I. Does agreement call for withholding of money for fixtures, specific performance, removal of improvements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
J. Is an Administrative Settlement Approval included? Have proper parties dated and signed the Administrative Settlement?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3. Negotiator's diary				
A. Has demographic information been provided?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B. Has ROW information brochure been provided?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C. Has negotiator's indicated who was present at the first negotiator's contact?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D. Has the diary been signed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
E. Has all contacts been listed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4. Taxes				
A. Is tax certificate included?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
B. Is tax pro-ration included? (not necessary on small amounts)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
C. Is withholding tax involving non-COLORADO entities applicable? (Department of Revenue Forms 1083 and 1079)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5. Miscellaneous				
A. Is offer letter included?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B. Is copy of FMV signed by the Region attached?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C. Has the parcel been filed for Condemnation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
6. IRS requirements				
A. Attached original W-9, signed by owner.				
B. 1099-S required	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no			
If no, check exceptions:	<input type="checkbox"/> under \$600 <input type="checkbox"/> Corporation or Insurance Co. <input type="checkbox"/> Volume Transfer <input type="checkbox"/> Governmental Unit <input type="checkbox"/> Gift or Donation <input checked="" type="checkbox"/> Escrow Agent/Title Co.			
C. 1099-MISC.	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no			
(required for TEs over \$600)				
If no, check exceptions:	<input type="checkbox"/> under \$600 <input type="checkbox"/> Corporation or Insurance Co. <input type="checkbox"/> Volume Transfer <input type="checkbox"/> Governmental Unit <input type="checkbox"/> Gift or Donation <input checked="" type="checkbox"/> Escrow Agent/Title Co.			

Real Estate Specialist signature
 Jeff Perret, TRS Corp. 

05/20/2015

*TC - Responsibilities of the Title Company

REAL ESTATE PURCHASE AGREEMENT

Woodmen Road Phase II Improvements Project

This REAL ESTATE PURCHASE AGREEMENT ("Agreement"), dated this _____ day of _____, 2015, is by and between Burt Alexander and Colleen A. Alexander ("Seller") and the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation ("City"). Seller and the City may be collectively referred to as the ("Parties") or singularly the ("Party").

Seller and the City agree as follows:

I. PURCHASE OF PROPERTY

1.1 Property. Seller is the owner of certain real property located in the County of El Paso, State of Colorado, described as:

See Exhibit A legally describing, and Exhibit A-1 depicting Parcel No. RW232, in fee simple, attached hereto and made a part hereof; and,

See Exhibit B legally describing, and Exhibit B-1 depicting Parcel No. PE232-REV1, a permanent public improvements easement, attached hereto and made a part hereof; and,

See Exhibit C legally describing, and Exhibit C-1 depicting Parcel No. TE232-REV1 a temporary construction easement, attached hereto and made a part hereof.

also known as part of 7126 Lilac Place and by El Paso County Tax Schedule No. 63100-03-017 (the above stated parcels referred to collectively as the "Property"). The City desires to purchase the Property from Seller, upon the terms and conditions contained in this Agreement.

1.2 Deposit. No deposit is required.

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: [Signature] City Ints: [Signature]
Date: 5-11-15 Date: 5-20-15 5-21-15

1.3 Sale and Purchase Price. City hereby agrees to purchase, and Seller hereby agrees to sell to City the Property on the terms and conditions of this Agreement for the total purchase price of One Hundred Thirty-Four Thousand Two Hundred and No/100 Dollars (\$134,200.00) (the "Purchase Price"). The Purchase Price represents total compensation for all interest in the Property, includes all improvements, and full settlement of all and any damages, including any damages to the remainder, occurring to the Seller or Seller's Property, and includes full compensation for the Seller's interests and costs, either present or future, the interest of lienors, and any and all interests, legal or equitable, which are or may be outstanding, respecting the Property. This settlement shall be deemed final.

Restoration shall be made only as expressly provided herein and the consideration includes all losses associated with improvements and /or vegetation, natural or cultivated. Where the Grantor's Property is affected by the City's project, the City shall restore surface conditions to a similar condition as exists prior to the project.

1.4 Force and Effect. If any provision of this Agreement shall be determined to be invalid, illegal or without force by a court of law or rendered so by legislative act, then the remaining provisions of this Agreement shall remain in full force and effect.

II. CLOSING

2.1 Time and Place. The closing of the purchase of the Property shall be at the offices of Land Title Guarantee Company ("Title Company"), located at 6215 Corporate Drive #101, Colorado Springs, CO 80919, at a date and time to be determined by the parties, (the "Closing") with the escrow instructions to be based on the terms and conditions set forth herein.

2.2 Procedure. At Closing, the following shall occur:

- a. City shall open escrow and deliver the fully executed Real Estate Purchase Agreement to the escrow officer within two (2) weeks of the execution hereof by City.

- b. Conveyance Deed. Seller shall convey Parcel RW232, described in Exhibit A and depicted on Exhibit A-1, to the City by General Warranty Deed, free and clear of any liens or encumbrances whether recorded or unrecorded, but subject to easements, conditions and restrictions of record, provided that these are permitted exceptions by the City, insofar as they may lawfully affect the Property.

- c. Permanent Public Improvement Easement. Seller shall convey Parcel PE232-REV1, a permanent easement in and to the Property described in Exhibit B and depicted on Exhibit B-1 to City by the City's Grant of Permanent Public Improvement Easement, free and clear of any liens or encumbrances whether recorded or unrecorded, but subject to existing easements, conditions and restrictions of record, provided that these are permitted exceptions by the City, insofar as they may lawfully affect the Property.

- d. Temporary Construction Easement. Seller shall convey Parcel TE232-REV1, temporary construction easement(s), as described in Exhibit C and depicted on Exhibit C-1, to City by a Temporary Construction Easement, free and clear of any liens or encumbrances whether recorded or unrecorded, but subject to existing easements, conditions and restrictions of record, insofar as they may lawfully affect the Property.

- e. Sellers Obligation. Seller shall ensure that the Property is free and clear of any and all liens and encumbrances, including the removal of financial indebtedness, other than those exceptions to title specifically permitted by the City. Seller shall obtain and provide escrow with any and all executed full releases, partial releases, subordinations, and/or release of liens, including Federal or State tax liens, that may have been given or covered on said Property. If Seller does not correct any such title condition, the

Woodmen Phase II
 RES #
 Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: SACA City Ints: @ MGC
 Date: 5-11-15 Date: 5-20-15 5-21-15

City may, at its sole discretion, terminate this Agreement and pursue any remedies it may have at law or in equity, including condemnation.

- f. Purchase Price. City shall deliver the Purchase Price to the Title Company, as escrow agent, on or before Closing. Upon satisfaction of all of Seller's obligations hereunder, at Closing the Title Company shall remit the Purchase Price, subject to satisfaction of liens and encumbrances as required and plus or minus any adjustments or prorations identified herein, to the Seller or, at the Seller's direction, to the Seller's creditors.
- g. Real Property Taxes and Stormwater Fees. Seller shall be responsible for paying all real property taxes and any Stormwater fees that have accrued through the date of Closing.
- h. Closing requirements. The Parties shall deliver to the Title Company any and all affidavits, instruments, and documents as are customarily required in connection with a transfer of real property in the City of Colorado Springs, Colorado. The close of escrow is defined as the recordation of the deed and permanent easement which shall vest title to the City of Colorado Springs, the fully executed Temporary Construction Easement, the recordation of any full releases, partial releases, subordinations, and/or release of liens, including Federal or State taxes, and the payment to Seller, or the Seller's creditors at the direction of Seller, of the Purchase Price stated in Section 1.3, herein above.

2.3 Possession. Subject to the City's relocation policy, Seller shall deliver possession of the Property to City upon deposit of the Purchase Price in escrow with the Title Company.

2.4 Closing Costs. City shall pay recording fees, applicable documentary fees, and for the Title Company's closing fee.

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: SACA City Ints: @ MRC
Date: 5-11-15 Date: 5-20-15 5-21-15

2.5 Title Policy. A title commitment will be secured by City for the City's review in advance of Closing. Closing is contingent upon City's satisfaction with the title commitment prior to Closing. Title insurance, if required, will be paid for by the City.

III. CONDITION OF PROPERTY

3.1 Physical Condition of Property. City acknowledges that Seller has made no representations or warranties concerning the condition of soils on the Property, drainage conditions on the Property, or any other matter pertaining to the physical or environmental condition of the Property.

IV. REMEDIES FOR BREACH

4.1 Remedies. This Agreement requires specific performance by the Seller, and the City may enforce specific performance of this Agreement in the event the Seller fails or refuses to perform. City, at its sole discretion, may terminate this Agreement by written notice to Seller and the Parties shall then be released from all obligations under this Agreement.

V. NOTICES AND OTHER DELIVERIES

5.1 Notices and Other Deliveries. Any notice or other documents or materials required or permitted to be delivered by this Agreement shall be deemed properly delivered upon receipt by the Party to whom the documents or materials are to be delivered. Notices may be hand delivered, sent by first-class mail, return receipt requested, with postage prepaid, or transmitted by electronic facsimile. Notices shall be addressed and delivered as follows:

5.2

<p>If to Seller: Burt and Coleen A. Alexander 7126 Lilac Place Colorado Springs, CO 80920 Phone: 719-651-1936 E-mail: alexalex@q.com</p>	<p>If to City: City of Colorado Springs Ronn Carlentine, Real Estate Services 30 South Nevada, Suite 502 Colorado Springs, CO 80903 Phone: (719) 385-5605 Fax: (719) 385-5610 E-mail: rcarlentine@springsgov.com</p>
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Woodmen Phase II
 RES #
 Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: BACA City Ints: @ JAWC
 Date: 5-11-15 Date: 5-20-15 5-21-15

Either Party may, by notice properly delivered, change the person or address to which future notices or delivery to that Party shall be made.

VI. INTERPRETATION OF AGREEMENT

- 6.1 Governing Law. This Agreement is subject to and shall be interpreted under the laws of the State of Colorado, and the Charter, City Code, ordinances, rules and regulation of the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation. Court venue and jurisdiction shall be exclusively in the Colorado District Court for El Paso County, Colorado. The Parties agree that this Agreement shall be deemed to have been made in, and the place of performance is deemed to be in, the City of Colorado Springs, El Paso County, State of Colorado.
- 6.2 Headings. The article and section headings in the Agreement are for convenience only, and shall not be used in its interpretation or considered part of this Agreement.
- 6.3 Appropriation of Funds. In accord with Colorado Constitution, Article X, Section 20, and the City Charter, performance of the City's obligations under this Agreement is expressly subject to appropriation of funds by the City Council and/or Pikes Peak Rural Transportation Authority (PPRTA) and the availability of those appropriated funds for expenditure. Further, in the event that funds are not appropriated in whole or in part sufficient for performance of the City's obligations under this Agreement, or appropriated funds may not be expended due to Constitutional or City Charter spending limitations, then the City may terminate this Agreement without compensation to Seller.
- 6.4 Special Provisions.
- a. This is an approved PPRTA capital improvement project and this Agreement is non-binding until such time as it is approved by the PPRTA Board and City Council as applicable.

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: [Signature] City Ints: @ MLC
Date: 5-11-15 Date: 5-20-15 5-21-15

- b. Closing is contingent upon the City's environmental review or audit and acceptance of the condition of the Property pursuant to City Code Section 7.7.1802.
- c. Seller agrees that no new easements, liens or encumbrances shall be placed on the Property from the time of Agreement execution through Closing, except any easement so designated by the City.
- d. On behalf of the City, the Real Estate Services Manager, or designee, shall execute the necessary escrow instructions and/or additional instructions, and acceptance of property interests which may be required to complete the closing of this real property transaction.

6.5 No Third Party Beneficiary. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to enforcement, shall be strictly reserved to the Parties, and nothing contained in this Agreement shall give or allow any claims or right of action by any other or third person or entity. It is the express intention of the Parties that any person or entity, other than the Parties to this Agreement, receiving services or benefits under this Agreement shall be deemed to be incidental beneficiaries only.

6.6 Agreement. This Agreement shall inure to the benefit of and be binding upon the heirs, successors and assigns of the Parties.

6.7 Assignment. Seller shall not assign or otherwise transfer this Agreement or any right or obligation under this Agreement.

6.8 Entire Agreement, Modification, Survival. This Agreement, together with all attachments, constitutes the entire contract between the Parties relating to the purchase and sale of the Property, and any prior agreements pertaining to the subject of this Agreement, whether oral or written, have been merged and integrated into this Agreement. No subsequent modification of any of the terms of this

Woodmen Phase II
 RES #
 Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: EMON City Ints: @ MMK
 Date: 5-11-15 Date: 5-20-15 5-21-15

Agreement shall be valid, binding upon the Parties, or enforceable unless made in writing and signed by all the Parties. Any obligation in this Agreement that, by its terms, is intended to be performed after termination or Closing shall survive Closing.

6.9 Time. Time is of the essence in this Agreement.

6.10 Certification of Signatory(ies). Seller represents and warrants that Seller is the sole owner(s) of the Property, that the person(s) executing this Agreement is/are authorized to execute this Agreement on behalf of the Seller, and that no additional signatures are required to carry out the Seller's obligations contemplated herein.

VII. SIGNATURE PAGES

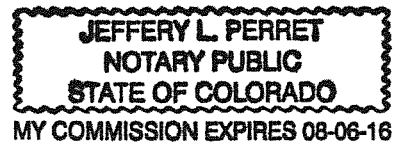
Seller: Burt Alexander and Colleen A. Alexander

By: Burt Alexander
Burt Alexander

5-11-15
Date

State of Colorado)
)ss.
County of El Paso)

The foregoing instrument was acknowledged before me this 11th day of May, 2015, by Burt Alexander.



Witness my hand and official seal

My commission Expires: 08-06-16

Jeffery L. Perret
Notary Public

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

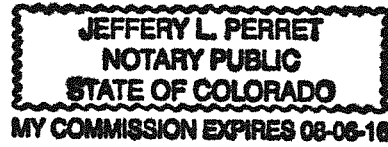
Property Owner: Burt Alexander City Ints: @ LLC
Date: 5-11-15 Date: 5-20-15-5-21-15

By: Colleen Alexander
Colleen A. Alexander

5-11-15
Date

State of Colorado)
)ss.
County of El Paso)

The foregoing instrument was acknowledged before me this 11th day of May,
2015, by Colleen A. Alexander.



Witness my hand and official seal

My commission Expires: 08-06-16

[Signature]
Notary Public

Intentionally left Blank
City Signature Page to Follow

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: BO, CA Ints: @ MCC
Date: 5-11-15 Date: 5-20-15 5-21-15

CITY OF COLORADO SPRINGS:

By: Ronn Carlentine
Ronn Carlentine
Real Estate Services Manager

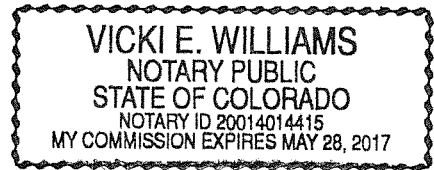
5.20.15
Date

State of Colorado)
) ss
County of El Paso)

The foregoing instrument was acknowledged before me this 20th day of May, 2015, by Ronn Carlentine as Real Estate Services Manager for the City of Colorado Springs, Colorado.

Witness my hand and official seal

My commission Expires: 5-28-2017



Vicki E. Williams
Notary Public

By: Michael A. Chaves
Michael A. Chaves, Engineering Manager

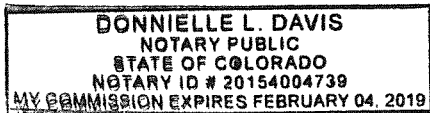
5/28/15
Date

State of Colorado)
)ss.
County of El Paso)

The foregoing instrument was acknowledged before me this 28th day of May, 2015, by Michael A. Chaves as Engineering Manager for the City of Colorado Springs, Colorado.

Witness my hand and official seal

My commission Expires: Feb 4 2019



[Signature]
Notary Public

Approved as to form:

[Signature]
City Attorney

1 June 2015
Date

Woodmen Phase II
RES #
Parcel(s) RW232, PE232-REV1 and TE232-REV1

Property Owner: BO, CA City Ints: @ MEC
Date: 5-11-15 Date: 5.20.15 5-21-15

EXHIBIT "A"

Project No. STU M240-148

Project Code: 19450

Date: September 1, 2014

DESCRIPTION

A tract or parcel No. RW232 of the City of Colorado Springs, State of Colorado, Project No. STU M240-148 located in a portion of Lot 18, Block 8, of Columbine Estates, recorded with reception No. 199789 in the records of El Paso County, Colorado, located in the NW 1/4 Section 10, Township 13 South, and Range 66 West of the 6th Principal Meridian, City of Colorado Springs, El Paso County, Colorado, more particularly described as follows:

Beginning at the southwest corner of said lot 18;

- 1) Thence N00°28'31"W on the west line of said lot 18, a distance of 87.31 feet to the northwest corner of said lot 18;
- 2) Thence N53°39'24"E on the northwesterly line of said lot 18, a distance of 20.59 feet;
- 3) Thence S20°28'31"E a distance of 36.61 feet;
- 4) Thence S45°31'31"E a distance of 40.00 feet;
- 5) Thence S70°34'31"E a distance of 107.05 feet to the south line of said lot 18;
- 6) Thence S89°25'29"W on said south line, a distance of 158.17 feet to the point of beginning;

The above tract of land contains 5,865 square feet or 0.135 acres more or less.

Basis of Bearings for this description are based on the North line of the Northeast Quarter of section 10, Township 13 South, Range 66 West of the 6th Principal Meridian, El Paso County Colorado, said line bears N89°22'46"E a distance of 2619.18 feet from the North 1/4 corner of Section 10 (monumented with a 3 1/4" Alum. Cap PLS 10377) to the Northeast corner of section 10 (monumented with a 3 1/4" Alum. Cap PLS 10956)

The forgoing description has been prepared by or under my direct supervision.

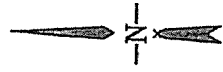
James F. Lenz PLS 34583
For and on behalf of
Ridgeline Land Surveying LLC.



LEGAL DESCRIPTION EXHIBIT "A-1"

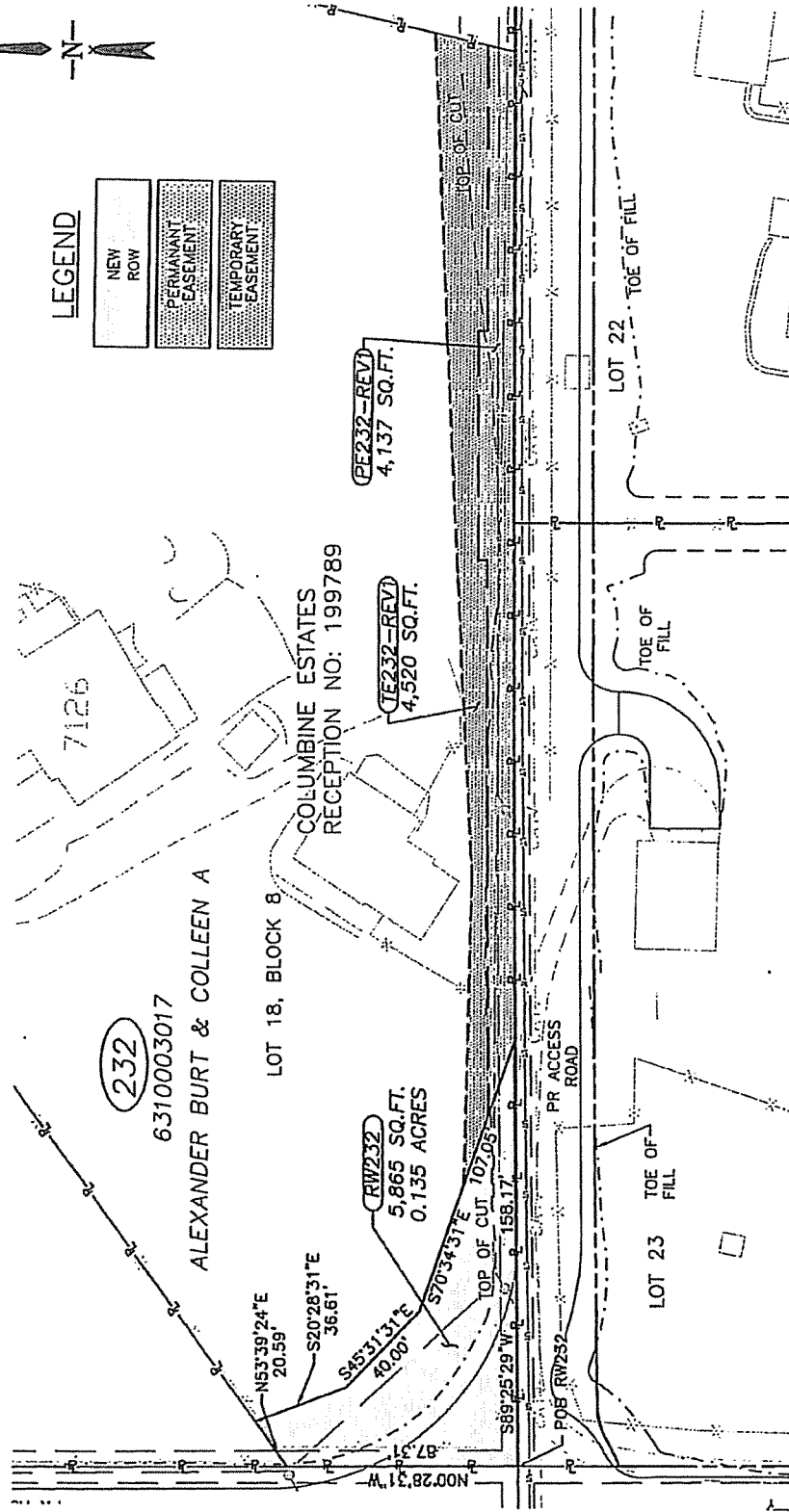
A TRACT OR PARCEL NO. RW232 OF THE CITY OF COLORADO SPRINGS, STATE OF COLORADO, PROJECT NO. STU M240-148, LOCATED IN THE NW 1/4 SECTION 10, TOWNSHIP 13 SOUTH, AND RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO

SHEET 1 OF 1



LEGEND

	NEW ROW
	PERMANENT EASEMENT
	TEMPORARY EASEMENT



RIDGELINE
LAND SURVEYING LLC
 31 EAST PLATE AVE, SUITE 206
 COLORADO SPRINGS, CO 80903
 TEL: (719) 238-2917

THIS SURVEY MAP DOES NOT REPRESENT A MONUMENTED SURVEY AND IS ONLY INTENDED TO ILLUSTRATE THE ATTACHED LEGAL DESCRIPTION.

SCALE 1"=60'
 DATE: 9/01/14

EXHIBIT "B"

Project No. STU M240-148

Project Code: 19450

Date: September 1, 2014

Easement Purpose: Storm Drain Maintenance

DESCRIPTION

A tract or parcel No. PE232-REV1 of the City of Colorado Springs, State of Colorado, Project No. STU M240-148 located in a portion of Lot 18, Block 8, of Columbine Estates, recorded with reception No. 199789 in the records of El Paso County, Colorado, located in the NW 1/4 Section 10, Township 13 South, and Range 66 West of the 6th Principal Meridian, City of Colorado Springs, El Paso County, Colorado, more particularly described as follows:

Beginning at the southeast corner of said lot 18;

- 1) Thence S89°25'29"W on the south line of said lot 18, a distance of 369.83 feet;
- 2) Thence N70°34'31"W a distance of 29.24 feet;
- 3) Thence N89°25'29"E a distance of 207.50 feet;
- 4) Thence N00°00'00"E a distance of 3.38 feet;
- 5) Thence N89°25'29"E a distance of 85.71 feet;
- 6) Thence S00°00'00"E a distance of 3.38 feet;
- 7) Thence N89°25'29"E a distance of 106.40 feet to the east line of said lot 18;
- 8) Thence S12°22'01"W on said east line, a distance of 10.26 feet to the point of beginning.

The above tract of land contains 4,137 square feet or 0.095 acres more or less.

Basis of Bearings for this description are based on the North line of the Northeast Quarter of section 10, Township 13 South, Range 66 West of the 6th Principal Meridian, El Paso County Colorado, said line bears N89°22'46"E a distance of 2619.18 feet from the North 1/4 corner of Section 10 (monumented with a 3 1/4" Alum. Cap PLS 10377) to the Northeast corner of section 10 (monumented with a 3 1/4" Alum. Cap PLS 10956)

The forgoing description has been prepared by or under my direct supervision.

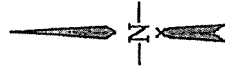
James F. Lenz PLS 34583
For and on behalf of
Ridgeline Land Surveying LLC.



LEGAL DESCRIPTION EXHIBIT "B-1"

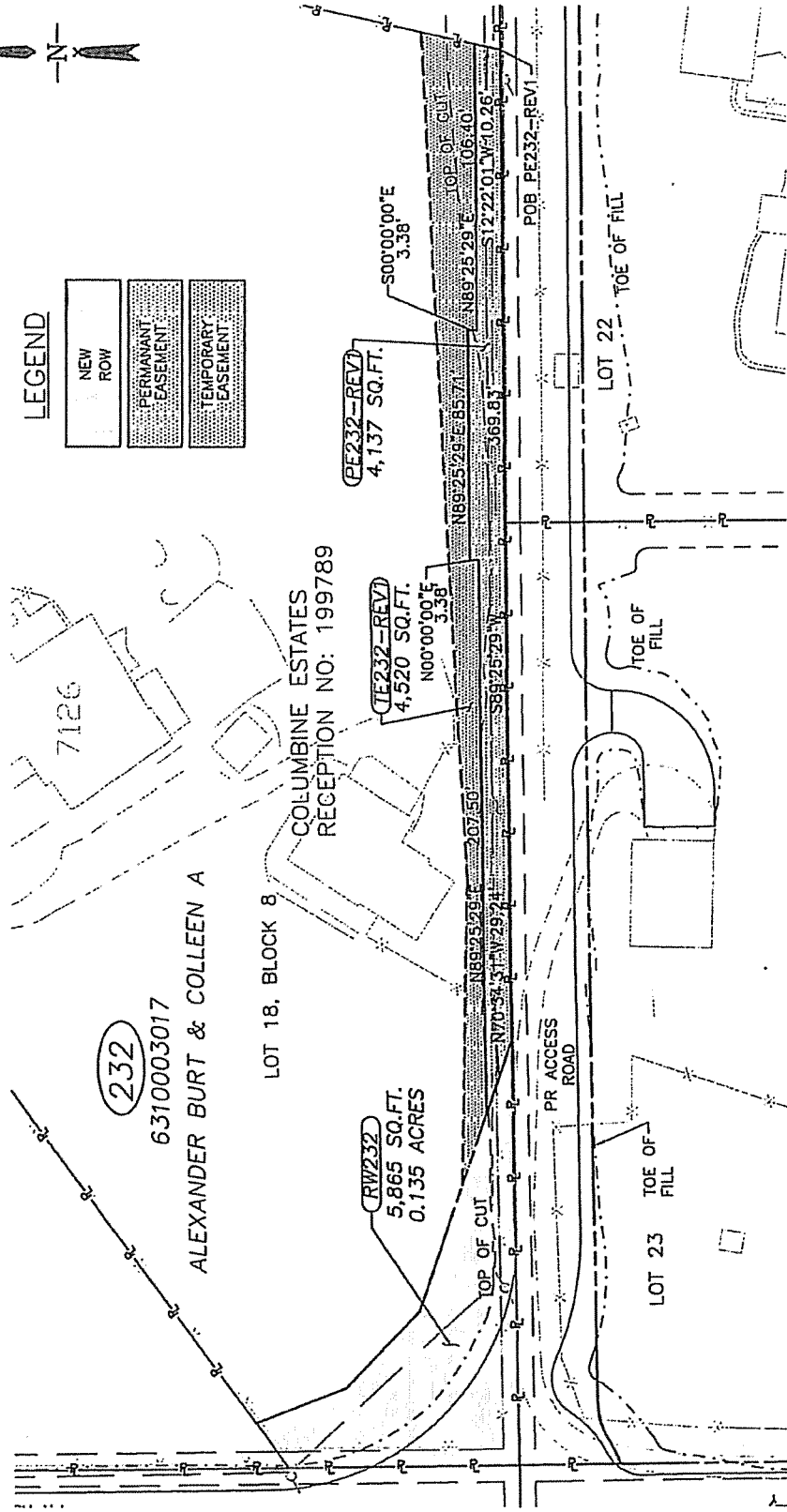
A TRACT OR PARCEL NO. PE232-REV1 OF THE CITY OF COLORADO SPRINGS, STATE OF COLORADO, PROJECT NO. STU M240-148, LOCATED IN THE NW 1/4 SECTION 10, TOWNSHIP 13 SOUTH, AND RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO

SHEET 1 OF 1



LEGEND

	NEW ROW
	PERMANENT EASEMENT
	TEMPORARY EASEMENT



THIS SURVEY MAP DOES NOT REPRESENT A MONUMENTED SURVEY AND IS ONLY INTENDED TO ILLUSTRATE THE ATTACHED LEGAL DESCRIPTION.

SCALE 1"=60'
DATE: 9/01/14

RIDGE LINE
LAND SURVEYING LLC
31 EAST PLATE AVE, SUITE 206
COLORADO SPRINGS, CO 80903
TEL: (719) 238-2917

EXHIBIT "C"

Project No. STU M240-148
Project Code: 19450
Date: September 1, 2014

Easement Purpose: Construction and Grading of an Access Road

DESCRIPTION

A tract or parcel No. TE232-REV1 of the City of Colorado Springs, State of Colorado, Project No. STU M240-148 located in a portion of Lot 18, Block 8, of Columbine Estates, recorded with reception No. 199789 in the records of El Paso County, Colorado, located in the NW 1/4 of Section 10, Township 13 South, and Range 66 West of the 6th Principal Meridian, City of Colorado Springs, El Paso County, Colorado, more particularly described as follows:

Commencing at the southeast corner of said lot 18; Thence N12°22'01"E on the east line of said lot 18, a distance of 10.26 feet to the point of beginning

- 1) Thence S89°25'29"W a distance of 106.40 feet;
- 2) Thence N00°00'00"E a distance of 3.38 feet;
- 3) Thence S89°25'29"W a distance of 85.71 feet;
- 4) Thence S00°00'00"E a distance of 3.38 feet;
- 5) Thence S89°25'29"W a distance of 207.50 feet;
- 6) Thence N70°34'31"W a distance of 27.68 feet;
- 7) Thence S88°42'10"E a distance of 113.71 feet;
- 8) Thence N86°46'44"E a distance of 202.22 feet;
- 9) Thence N86°58'06"E a distance of 114.66 feet to the east line of said lot 18;
- 10) Thence S12°22'01"W on said east line, a distance of 20.52 feet to the point of beginning.

The above tract of land contains 4,520 square feet or 0.104 acres more or less.

Basis of Bearings for this description are based on the North line of the Northeast Quarter of section 10, Township 13 South, Range 66 West of the 6th Principal Meridian, El Paso County Colorado, said line bears N89°22'46"E a distance of 2619.18 feet from the North 1/4 corner of Section 10 (monumented with a 3 1/4" Alum. Cap PLS 10377) to the Northeast corner of section 10 (monumented with a 3 1/4" Alum. Cap PLS 10956)

The forgoing description has been prepared by or under my direct supervision.

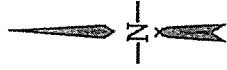
James F. Lenz PLS 34583
For and on behalf of
Ridgeline Land Surveying LLC.



LEGAL DESCRIPTION EXHIBIT "C-1"

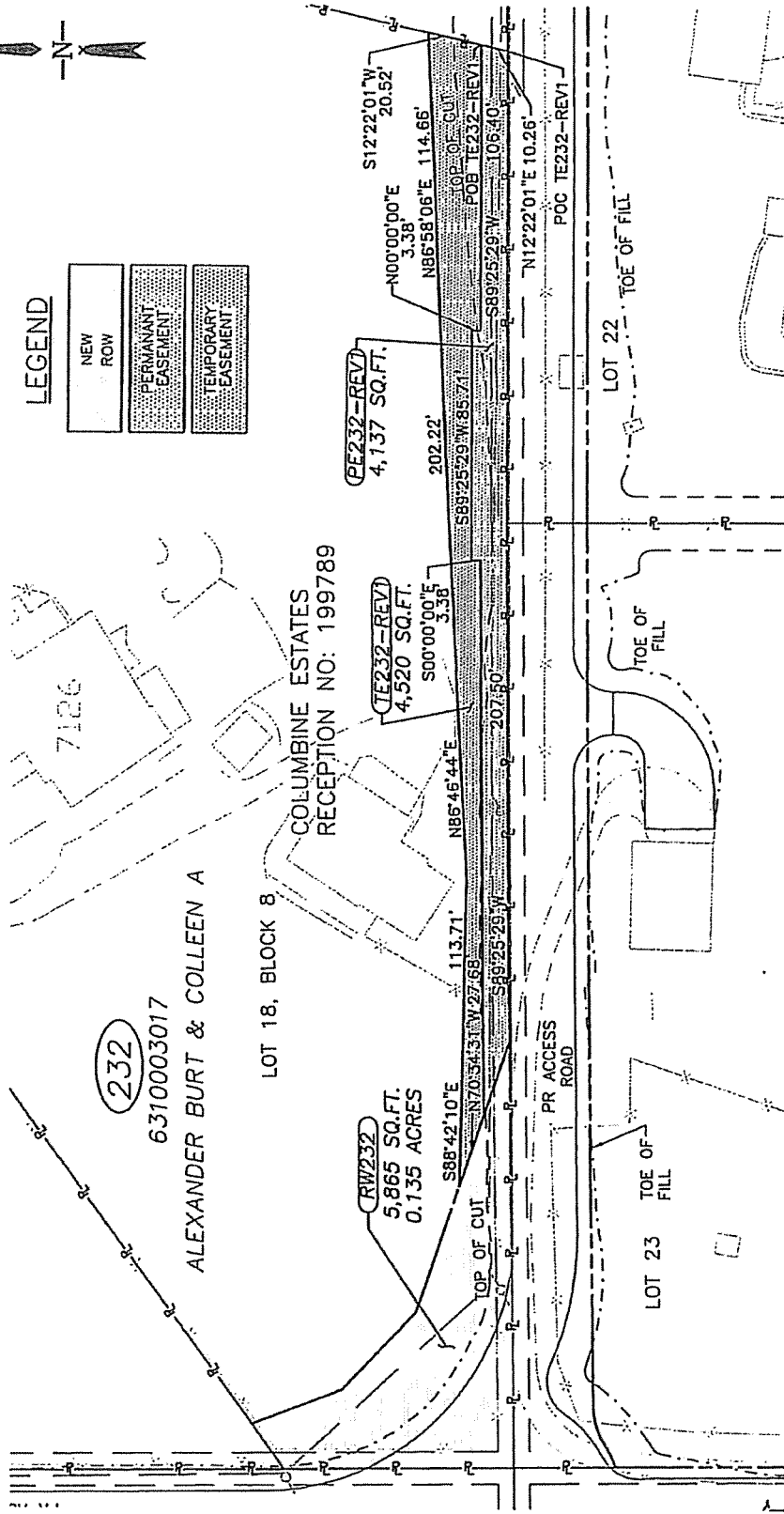
A TRACT OR PARCEL NO. TE232-REV1 OF THE CITY OF COLORADO SPRINGS, STATE OF COLORADO, PROJECT NO. STU M240-148, LOCATED IN THE NW 1/4 SECTION 10, TOWNSHIP 13 SOUTH, AND RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO

SHEET 1 OF 1



LEGEND

NEW ROW
PERMANENT EASEMENT
TEMPORARY EASEMENT



THIS SURVEY MAP DOES NOT REPRESENT A MONUMENTED SURVEY AND IS ONLY INTENDED TO ILLUSTRATE THE ATTACHED LEGAL DESCRIPTION.

SCALE 1"=60'
DATE: 9/01/14

RIDGELINE
LAND SURVEYING LLC
31 EAST PLATTE AVE, SUITE 206
COLORADO SPRINGS, CO 80903
TEL: (719) 238-2917

**COLORADO DEPARTMENT OF TRANSPORTATION
RECOMMENDATION FOR SETTLEMENT
LOCAL AGENCY-CITY OF COLORADO SPRINGS**

REGION:	2	PARCEL NO:	RW232, PE232-REV1, and TE232-REV1
PROJECT NO:	STU M240-148	OWNER NAME:	Burt and Colleen A. Alexander
PROJECT CODE:	19450	COUNTY:	El Paso
LOCATION:	Woodmen Road - Colorado Springs	TRIAL DATE:	N/A
DOT ATTY:	N/A	AG NO:	N/A

- | | |
|--|---|
| <input checked="" type="checkbox"/> ADMINISTRATIVE SETTLEMENT – REGION | <input type="checkbox"/> LEGAL SETTLEMENT |
| <input type="checkbox"/> ADMINISTRATIVE SETTLEMENT – CENTRAL OFFICE | <input type="checkbox"/> OTHER SETTLEMENT |

PROPOSED SETTLEMENT AMOUNT

The amount of the proposed Settlement is:	\$	\$134,200.00
The established fair market value is:	\$	\$76,550.00
The amount of variance is:	\$	\$57,650.00

SUPPORT DATA

Owner Appraisal	\$	NA	Appraiser	
Second Owner Appraisal (if Applicable)	\$	N/A	Appraiser	N/A
City Appraisal	\$	76,550.00	Appraiser	Kyle L. Wigington
Second CITY Appraisal	\$	N/A	Appraiser	N/A

Distribution: City of Colorado Springs – Real Estate Services- ORIGINAL
City of Colorado Springs – Roadway Engineering
CDOT Region 2 Right of Way

The Woodmen Road Corridor Improvements, Phase II ("Project"), requires the City of Colorado Springs ("City") to acquire interests in real property from Burt Alexander and Colleen A. Alexander ("Owner"). The Owner's property is located at 7126 Lilac Place in Colorado Springs. The Owner's property is legally described as Lot 18, Block 8, Columbine Estates, County of El Paso, State of Colorado, and is further identified by El Paso County Assessor Parcel No. 63100-03-017. The Owner's property is zoned "R/cr" (single family residential estate/condition of record), containing a gross land area of 3.51 acres, more or less. The Owner's property is improved with a 3,792 square foot two-story style, frame construction single family residence.

The parcels to be acquired by the City are: RW232, a partial acquisition in fee simple; PE232-REV1, a permanent easement for storm drain maintenance; and TE232-REV1, a temporary easement for construction and grading of an access road. Portions of the Owner's fence and landscape are impacted by the Project. The remaining vertical improvements are unaffected by the Project. The above referenced parcels are hereafter referred to as the Project Parcels.

Kyle L. Wigington, J.D., a certified general appraiser with Land Services, Inc., prepared an appraisal on behalf of the City to determine the value of the Project Parcels. The date of value of said appraisal was October 23, 2014 and the date of the report was November 14, 2014. Mr. Wigington concluded the highest and best use for the property as residential. Mr. Wigington's appraisal concluded a total value of the Project Parcels and affected improvements to be acquired of \$76,550.00. The breakdown of the approved fair market value is as follows:

Parcel RW232 (fee simple)	5,865 sf @ \$1.50/sf	= \$ 8,798.00
PE232-REV1 (permanent easement)	4,137 sf @ \$1.50/sf x 75%	= \$ 4,654.00
Improvements: fence, landscape (trees)		= \$58,032.00
TE232-REV1 (temporary easement)	4,520 sf @ \$1.50/sf x 10%/annum	= \$ 678.00
Damages – Net Cost to Cure		= \$ <u>4,378.00</u>
TOTAL		= \$76,550.00 (R)

The City's appraisal was reviewed by CDOT, and the City's approved Fair Market Value was \$76,550.00, based upon said appraisal. The offer to acquire in the amount of \$76,550.00, dated February 27, 2015, was mailed to the owner via certified mail.

The Owner declined to provide an appraisal pursuant to CRS 38-1-121.

Upon negotiations with the Owner, the Owner countered the City's offer requesting a settlement amount of \$135,700, an increase of \$59,150. The Owner indicated that the underlying value of the land and improvements had been underestimated, but more significantly indicated that there were incurable damages to the property not recognized by the appraiser. The Owner contended that before the project, he owned an interior lot, accessed by and subject to traffic upon only Lilac Place. After the Project, the property would still be accessed only from Lilac Place, but will have a City street running along the west and south property lines, that did not exist prior. He indicated that nursery replacements for his trees were not commensurate in value with the mature landscaping he had along the west and south sides of his property, which would now be removed exposing his property to a new City street.

The City issued a settlement offer/last written offer of \$119,200 to resolve the matter. The Owners indicated they would settle the matter for \$134,200.

The settlement as proposed represents an increase of \$57,650, or 75.3%. The increase is significant, but supported on several fronts. If the land value were increased to \$1.75/sf (there were other appraisals within the project limits that were at or in excess of \$1.75/sf), this \$0.25/square foot increase would equate to **\$1,500** (rounded).

The City's appraisal valued 9 Russian olive trees at \$100 each. While generally not considered a premium species, the trees were part of a landscape plan and not volunteer. The Owner indicated that a comparable replacement of another species in size would cost \$1,500 for a bagged/balled/planted replacement. This would represent an increase in the value of these trees of **\$12,600** (\$1,400 x 9). In addition, there were 20 pinion trees valued at \$700 each. Again, if a nursery stock replacement were provided, at an estimate of \$1,500 each, it would total an additional **\$16,000** (20 trees x \$800). The 20 pine trees to be removed were valued at \$1,500/each. The Owner indicated he would have significantly more expense in water, above and beyond nursery stock value, and estimated his costs of time and expense to water at over \$20,000. While this would appear to be excessive, it may be reasonable to expect the owner could have contingencies to reestablish the 49 acquired trees (water, labor, death loss/replacement) of \$200 per tree, or **\$10,000**. The additional value for the landscape as defined above equals **\$29,600**.

The County Assessor's market value of the Owner's residential structure is \$315,688. If the Owner could support a damage of 10% of the value of the improvements, due to the proximity of the structure to street frontage on 3 sides, the damages would equal **\$31,570**. While the City's appraiser did not identify damages, other appraisers of properties within the Project limits did recognize proximity or incurable damages in the range of 5-10%. It is conceivable that a jury or commission could be persuaded to recognize damages to the subject property.

This is the final property to which the City must reach a settlement. Approval of this settlement will permit the City to clear its right of way within the schedule for advertisement of the construction project. A settlement will avert the costs to the City to update its appraisal, the costs for the Owner to secure an appraisal, the costs for expert witnesses and consultants, and the time and legal costs associated with a condemnation.

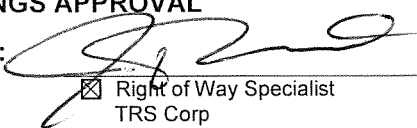
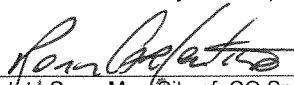
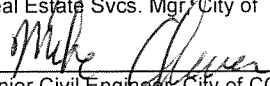
Accordingly, I recommend its approval by the City of Colorado Springs and the Colorado Department of Transportation.

- The variance from the FAIR MARKET VALUE appears substantial and the proposed settlement cannot be justified in accordance with Federal Aid Regulations. If settlement is made as proposed, \$ _____ of the amount of VARIANCE should be taken as non-participating.

REGION 2 APPROVAL

- APPROVED FOR SETTLEMENT:** _____ Date _____
 CDOT Region 2, ROW Manager

CITY OF COLORADO SPRINGS APPROVAL

- Recommend Settlement:**  _____ Date 5/20/15
 Right of Way Specialist
 TRS Corp
 On behalf of the City of CO Springs
- Approved for Settlement:**  _____ Date 5-20-15
 Real Estate Svcs. Mgr, City of CO Springs
-  _____ Date 5-21-15
 Senior Civil Engineer, City of CO Springs

INSTRUCTIONS FOR COMPLETION OF THE RECOMMENDATION FOR SETTLEMENT (FORM 227)

This form is used to provide a self-explanatory narrative of all considerations that support a settlement. The relevant parcel details, factors considered in the settlement, and reasoning used in arriving at the settlement amount must be clearly explained.

The extent of the written recommendation must be consistent with the situation, circumstances and the consideration involved. The component parts of the settlement, land, improvements, real estate damages, fees and costs, etc., must be itemized to the greatest extent possible.

Recommendations for settlement of federal aid parcels must emphasize federal participating items. The participating items to be emphasized are the factors related to the acquisition value, real estate damages, sympathy for the owner, recent adverse awards in comparable cases and other related factors. Any portion of the increase attributable to nonparticipating items must be identified or estimated and handled as nonparticipating.

PROJECT/PARCEL IDENTIFICATION: The following information can be obtained from the legal documents, appraisal, Right of Way map, and the parcel file:

Managing Region	Parcel No.
Project No.	Owners Name
Project Code	Attorney Generals No.
DOT Attorney	County
Trial Date	Defense Attorney

TYPE OF SETTLEMENT: Identify the settlement type; Administrative Settlement, Legal Settlement, or other settlement.

RECOMMENDED SETTLEMENT: Each component part of the settlement must be itemized to the greatest extent possible. For all-inclusive settlement, if the actual amount attributed to each component cannot be documented, the negotiator must estimate a reasonable amount for each appropriate component based on all available information for the parcel and known amounts for similar parcels previously settled.

SUPPORT DATA: Any appraisal documentation or claims that have been provided by the Department or the owner must be identified in this section.

SETTLEMENT JUSTIFICATION: Provide a detailed explanation of why the settlement is recommended. The settlement justification must address specific details of the parcel and the basis of the counteroffer, including the criteria set forth in Chapter 10 of the Right of Way Manual, which support the settlement as being reasonable, prudent, and in the best public interest:

- Information contained in all available appraisal reports, including those of the owner;
- Substantial differences of opinion regarding valuation issues;
- Complexity of severance or other issues leading to uncertainty in value;
- Handling of legal issues in approved appraisals;
- Consideration of time to anticipated title transfer date;
- Credibility of expert witnesses;
- Likelihood of jury sympathy for the owner;
- Possibility of obtaining an unbiased jury;
- Recent court awards for eminent domain takings;
- Potential cost of litigation; and
- Other relevant information.

If the settlement includes a non-monetary benefit, an explanation and quantification of the benefit must be included. Fees and costs must be supported and be based on the requirements of Chapter 10 of the Right of Way Manual.

RECOMMENDATION AND APPROVAL: This section requires the signatures of the specialist or trial attorney recommending the settlement, concurrence and approval by the Region Right of Way Manager, as applicable, for settlements at the Region level. Settlements outside Region authority require recommendation of the Right of Way Manager in the Central Office and the Chief Engineer's approval. Approval authority must be granted in accordance with Chapter of the Right of Way Manual.

COLORADO DEPARTMENT OF TRANSPORTATION			LPA FMV		2-7089
FAIR MARKET VALUE					
Project #:	STUM240-148	Project Code:	19450	LPA - Yes/No:	y
				P or N:	P
Region #:	2				
Parcel(s) #:	RW-232, PE-232 REV 1, and TE-232-REV 1		Property Owner:	Burt and Colleen A. Alexander	

COPY

A. LAND/SITE VALUE OF PART(S) TAKEN

Parcel	Land Class	Area/Unit	Unit Value	Appraisal Support	Value
RW-232	Single Family Residential	5,865SF	\$1.50 SF	Market/Sales Comparison	\$8,798

B. EASEMENT VALUE OF PART(S) TAKEN

PE, SE, etc.	Purpose	Area/Unit	Unit Value	% of Unit Value	Value
PE-232REV-1	Storm Drain Maintenance	4,137SF	\$1.50 SF	75%	\$4,654

TOTAL LAND/SITE AND EASEMENT VALUE OF PART(S) TAKEN **\$13,452**

C. IMPROVEMENTS CONTRIBUTORY VALUE OF PART(S) TAKEN (For numerous improvements, attach a separate sheet)

Parcel	Improvement Type	Units/Size	Unit Value	Appraisal Support	Value
PE/TE 232	Cedar Picket Fence	182 LF	\$30 LF	RCNLD	\$ 4,095
RW/PE/TE 232	Ranch Fence w/6 in rd. posts	575 LF	\$18 LF	RCNLD	\$ 7,762
RW 232	Ranch Fence w/rail & posts	85 LF	\$20 LF	RCNLD	\$ 1,275
PE/TE 232	Russian Olive tree (similar)	9 ea	\$100/ea	\$900	\$ 900
RW/PE/TE	Pinion trees	20 ea/ 6 Ft.	\$700 ea		\$14,000
RW/PE/TE	Cedar trees	20 ea/10 FT	\$1,500 ea		\$30,000

TOTAL IMPROVEMENTS CONTRIBUTORY VALUE OF PART(S) TAKEN **\$58,032**

TOTAL VALUE OF PART(S) TAKEN **\$71,484**

D. COMPENSABLE DAMAGES AND/OR OFFSETTING BENEFITS

Compensable Damages – Curable (Net Restoration Cost to Cure)	\$4,378
Compensable Damages – Incurable	\$-0-
Offsetting Specific Benefits (Up to 100% of Incurable Damages)	\$-0-
Offsetting Specific Benefits (Up to 50% of Parts Taken)	\$-0-

NET COMPENSABLE DAMAGES AND/OR OFFSETTING BENEFITS **\$4,378**

E. RENTAL VALUE OF TEMPORARY EASEMENTS

TE	Purpose	Area/Unit	Unit Value	% of Unit Value	Term (Mo/Yr)	Value
TE 232 REV1	Grading/construction	4,520SF	\$1.50 SF	10%	12 Months	\$678

TOTAL RENTAL VALUE OF TEMPORARY EASEMENTS **\$678**

COMPENSATION ESTIMATE **\$76,550**

F. APPRAISAL SUPPORT

Recommended report prepared by: Kyle Wigington, J.D. Date of value: Oct 23, 2014 Date of report: Nov 14, 2014

G. UNECONOMIC REMAINDERS (CDOT must offer to purchase per 49 CFR 24.102(k))

REMAINDER TOTAL **\$-0-**

COMPENSATION ESTIMATE RECOMMENDED FOR APPROVAL (\$76,540 Rd up) **\$76,550**

H. SALVAGE VALUE AND REMARKS (Include remarks for non-participating items, takings, damages, benefits, etc., as applicable)

Agency Authorized Signature <i>Ross Carpenter</i>	Date 2-25-15	Review Appraiser Nancy R. Hazlett <i>Nancy R. Hazlett</i> Cert. Genl. Appr. #CG1321670	Date 02/9/15
The above amount is APPROVED as the basis for just compensation		CDOT Contract Manager	Date

CC: Orig. to ROW Services (Main file) ♦ Acquisition (Encumbrance) ♦ Region ♦ AG's Office (Litigation) ♦ Prop. Mgmt. (Imps. or "R" Parcel acquired) ♦ Relocation (Relocation involved)

Michael A. Brown 2/25/15



February 27, 2015

Burt Alexander and Colleen A. Alexander
7126 Lilac Place
Colorado Springs, CO 80920

COPY

Project No.: STU M240-148
Parcel Nos: RW232, PE232-REV1 and TE232-REV1
Project Code: 19450
Owners: Burt Alexander and Colleen A. Alexander

Property Address: 7126 Lilac Place (APN: 63100-03-017),
Colorado Springs, CO 80920

RE: Pikes Peak Rural Transportation Authority, Woodmen Road Improvements Phase II
Offer Letter

Dear Property Owner:

The City of Colorado Springs ("City") in coordination with Pike Peak Rural Transportation Authority ("PPRTA") is proceeding with the Woodmen Road Improvement Phase II Project ("Project") and intends to purchase a portion of your property located at 7126 Lilac Place and further identified as RW232, PE232-REV1 and TE232-REV1. The extent and the location of your property interests that we intend to purchase ("Property") are shown on the Exhibits attached hereto. The acquisition of the Property is required for the construction of improvements in connection with the Project.

This Project incorporates federal funding and the oversight of the property acquisition process is administered by the Colorado Department of Transportation ("CDOT"). The Project also includes local funding from PPRTA. Therefore, the City's property acquisition process will be in concert with the CDOT acquisition process.

As part of the acquisition process, the City obtained an independent real estate appraisal of the Property from independent licensed appraiser, to determine the Fair Market Value of the Property. Based on this appraisal, the City offers to purchase the Property for the total purchase price of SEVENTY-SIX THOUSAND FIVE HUNDRED FIFTY AND NO/100 DOLLARS (\$76,550.00).

This offer is being made in compliance with the City's *Procedure Manual for the Acquisition and Disposition of Real Property Interests* and in accordance with Colorado state law and regulations. The City has determined that \$76,550.00 is not less than the value of the Property indicated in the approved appraisal report prepared by the City's independent licensed real estate appraiser and assumes the Property is free and clear of all hazardous materials and soil contamination, and encumbrances on title. Accompanying this letter is a *Summary Statement of Just Compensation* which shows the basis of the amount offered.

Accompanying this letter for your consideration is the City's:

- Real Estate Purchase Agreement
- Warranty Deed
- Permanent Public Improvement Easement
- Temporary Construction Agreement

The Purchase Agreement is the City's formal offer to purchase the Property and constitutes a legal instrument that becomes a legally binding contract for the sale and purchase of the Property once signed by both parties. The Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement are the documents which convey the Property to the City. If this offer to purchase is acceptable, please execute the Purchase Agreement, Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement along with the Request for Taxpayer Identification form (W-9), and return them in the enclosed self-addressed envelope to:

TRS Corp.
2850 Serendipity Circle West, Suite 200
Colorado Springs, CO 80917
(719) 494-8067

Upon receipt of the signed documents and necessary approvals by the City/PPRTA, the purchase price will be paid into an escrow account with Land Title Guarantee Company (the "Title Company"). At such time we will coordinate with you to schedule a closing of the purchase of the Property. At closing, the Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement will be executed and funds will be distributed to you by the Title Company. A copy of the recorded Warranty Deed and Permanent Public Improvement Easement will be sent to you after recording by the Title Company.

This offer to purchase the Property expires at 5:00 p.m. on March 30, 2015 (30 days). In the event of a failure to receive an acceptance or appropriate response to this offer, the City may return to the City Council for direction, as the City Council may find appropriate.

Please review the enclosed documents and should you have any questions, please contact me at (719) 494-8067 or email jeff.perret@trscorp.us.

Thank you for your continued support and cooperation with this public transportation improvement project.

Sincerely,



Jeff Perret
TRS Corp.

On behalf of the City of Colorado Springs Woodmen Road Improvements Phase II Project

Enclosures: Legal Description(s) and Depiction Exhibit(s) RW232, PE232-REV1 and TE232-REV1
 Right of Way Plan Sheet(s)
 Summary Statement of Just Compensation
 Real Estate Purchase Agreement
 Warranty Deed
 Permanent Public Improvement Easement
 Temporary Construction Easement
 Request for Taxpayer Identification form (W-9)
 CDOT Demographic Form w/ Stamped Return Envelope
 Right of Way Property Acquisition Information Booklet
 Copy of Title Commitment
 Appraisal Receipt
 Appraisal Report
 Self-Addresses Envelope to TRS



SUMMARY STATEMENT OF JUST COMPENSATION

February 27, 2015

Burt Alexander and Colleen A. Alexander
7126 Lilac Place
Colorado Springs, CO 80920

COPY

Project No.: STU M240-148
Parcel Nos: RW232, PE232-REV1 and TE232-REV1
Project Code: 19450
Property Address: 7126 Lilac Place, Colorado Springs, CO 80920
Owners: Burt Alexander and Colleen A. Alexander

Dear Owner:

This statement is intended to furnish you with a written summary of the basis of the amount established as just compensation for your property, based upon an appraisal for your property located at 7126 Lilac Place, in Colorado Springs, prepared by Kyle L. Wigington, J.D., on behalf of the City as impacted by the Woodmen Road Improvements Project Phase II. The summary of just compensation is as follows:

Parcel RW232 5,865 sf x \$1.50/sf	=	\$	8,798.00
Parcel PE232-REV1 4,137 sf x \$1.50/sf x 75%	=	\$	4,654.00
Parcel TE232-REV1 4,520 sf x \$1.50/sf x 10% x 1 year	=	\$	678.00
<u>Improvements</u>			
182 LF Cedar Picket Fence @ \$30.00/LF x 25% depreciation	=	\$	4,095.00
575 LF Ranch Fence @ \$18.00/LF x 25% depreciation	=	\$	7,762.00
85 LF Ranch Fence @ \$20.00/LF x 25% depreciation	=	\$	1,275.00
9 Russian Olive @ \$100/ea	=	\$	900.00
20 Pinion (6-foot) @ \$700/ea	=	\$	14,000.00
20 Cedar (10-foot) @ \$1,500/ea	=	\$	30,000.00
<u>Damages</u>			
Compensable Damages - Curable	=	\$	<u>4,378.00</u>
TOTAL JUST COMPENSATION		\$	<u>76,550.00</u> (rounded)



April 1, 2015

Burt Alexander and Colleen A. Alexander
7126 Lilac Place
Colorado Springs, CO 80920

COPY

Project No.: STU M240-148
Parcel Nos: RW232, PE232-REV1 and TE232-REV1
Project Code: 19450
Owners: Burt Alexander and Colleen A. Alexander

Property Address: 7126 Lilac Place (APN: 63100-03-017),
Colorado Springs, CO 80920

RE: Pikes Peak Rural Transportation Authority, Woodmen Road Improvements Phase II
Second Offer Letter

Dear Property Owner:

On February 27, 2015, our office sent to you an offer letter in connection with the Woodmen Road Improvement Phase II Project ("Project") and the City of Colorado Springs intend to purchase a portion of your property located at 7126 Lilac Place and further identified as RW232, PE232-REV1 and TE232-REV1 ("Property"). The extent and the location of your property interests that we intend to purchase are shown on the Exhibits attached hereto. The acquisition of the Property is required for the construction of improvements in connection with the Project. Your early response to this second offer letter is much appreciated.

This Project incorporates federal funding and the oversight of the property acquisition process is administered by the Colorado Department of Transportation ("CDOT"). The Project also includes local funding from PPRTA. Therefore, the City's property acquisition process will be in concert with the CDOT acquisition process.

As part of the acquisition process, the City obtained independent real estate appraisal of the Property from independent licensed appraiser, to determine the Fair Market Value of the Property. Based on this appraisal, the City offers to purchase the Property for the total purchase price of SEVENTY-SIX THOUSAND FIVE HUNDRED FIFTY AND NO/100 DOLLARS (\$76,550.00).

This offer is being made in compliance with the City's *Procedure Manual for the Acquisition and Disposition of Real Property Interests* and in accordance with Colorado state law and regulations. The City has determined that \$76,550.00 is not less than the value of the Property indicated in the approved appraisal report prepared by the City's independent licensed real estate appraisers and assumes the Property is free and clear of all hazardous materials and soil contamination, and encumbrances on title. Accompanying this letter is a *Summary Statement of Just Compensation* which shows the basis of the amount offered.

Accompanying this letter for your consideration is the City's:

- Real Estate Purchase Agreement
- Warranty Deed
- Permanent Public Improvement Easement
- Temporary Construction Agreement

The Purchase Agreement is the City's formal offer to purchase the Property and constitutes a legal instrument that becomes a legally binding contract for the sale and purchase of the Property once signed by both parties. The Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement are the documents which convey the Property to the City. If this offer to purchase is acceptable, please execute the Purchase Agreement, Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement along with the Request for Taxpayer Identification form (W-9), and return them in the enclosed self-addressed envelope to:

TRS Corp.
2850 Serendipity Circle West, Suite 200
Colorado Springs, CO 80917
(719) 494-8067

Upon receipt of the signed documents and necessary approvals by the City/PPRTA, the purchase price will be paid into an escrow account with Land Title Guarantee Company (the "Title Company"). At such time we will coordinate with you to schedule a closing of the purchase of the Property. At closing, the Warranty Deed, Permanent Public Improvement Easement and Temporary Construction Easement Agreement will be executed and funds will be distributed to you by the Title Company. A copy of the recorded Warranty Deed and Permanent Public Improvement Easement will be sent to you after recording by the Title Company.

This offer to purchase the Property expires at 5:00 p.m. on April 15, 2015 (15 days). In the event of a failure to receive an acceptance or appropriate response to this offer, the City may return to the City Council for direction, as the City Council may find appropriate.

Please review the enclosed documents and should you have any questions, please contact me at (719) 494-8067 or email jeff.perret@trscorp.us.

Thank you for your continued support and cooperation with this public transportation improvement project.

Sincerely,



Jeff Perret
TRS Corp.

On behalf of the City of Colorado Springs Woodmen Road Improvements Phase II Project

Enclosures: The following enclosures were included in the original offer letter, February 27, 2015

- Legal Description(s) and Depiction Exhibit(s) RW232, PE232-REV1 and TE232-REV1
- Right of Way Plan Sheet(s)
- Summary Statement of Just Compensation
- Real Estate Purchase Agreement
- Warranty Deed
- Permanent Public Improvement Easement
- Temporary Construction Easement
- Request for Taxpayer Identification form (W-9)
- CDOT Demographic Form w/ Stamped Return Envelope
- Right of Way Property Acquisition Information Booklet
- Copy of Title Commitment
- Appraisal Receipt
- Appraisal Report
- Self-Addressed Envelope to TRS



SENT VIA CERTIFIED MAIL
7009 3410 0002 2544 3419

Project No.: STU M240-148
Description: Woodmen Road Phase II
Parcel Nos.: RW232, PE232-REV1 and TE232-REV1
Owner: Burt and Colleen A. Alexander
Location: 7126 Lilac Place
Colorado Springs, CO

May 4, 2015

Burt and Colleen A. Alexander
7126 Lilac Place
Colorado Springs, CO 80920

COPY

RE: Last Written Offer

Dear Mr. and Mrs. Alexander:

To date we have been unable to agree upon the compensation to be paid by the City of Colorado Springs ("City") for Parcel Nos. RW232, PE232-REV1 and TE232-REV1 ("Parcels") for the Woodmen Road Project ("Project"). The City prefers to settle this matter by agreement if possible. Therefore, pursuant to § 38-1-122(1.5), C.R.S., the City offers you the sum of \$119,200.00 for the Parcels, subject to CDOT and City Council approval.

It is important to note that this offer is for settlement purposes only and is not an indication of the City's opinion of value. If this case proceeds to trial, the City will elicit valuation testimony based on the appraised value which was the basis of the offer of February 27, 2015, not on this last written offer. This amount is offered as total compensation for all interests in these Parcels, and includes all damages to, and loss of value of, the remaining portions of your property as the result of the acquisition of these Parcels and the Project, and all interests, costs and expenses associated with the City's acquisition of these Parcels.

If you wish to accept this offer, please sign and return the following documents to TRS Corp.:

1. Real Estate Purchase Agreement
2. Warranty Deed
3. Permanent Public Improvement Easement
4. Temporary Construction Easement
5. Request for Taxpayer Identification Form (W-9) to TRS.

If acceptance is not received by **May 18, 2015**, the City will assume rejection and thereupon will be obliged to consider other options available pursuant to Colorado law to secure the Parcels. Please note that this last written offer is a settlement offer made pursuant to Rule 408 of the Colorado Rules of Evidence and is not admissible at a valuation trial, although it may be used under § 38-1-122(1.5), C.R.S.

The City is hopeful that this offer will affect a mutually beneficial settlement. I am available to answer any questions or concerns you may have. I can be reached at 719-494-8067.

Sincerely,

Jeff Perret
TRS Corp.

On behalf of the City of Colorado Springs Woodmen Road Improvements Phase II Project

Enclosures



Land Title
GUARANTEE COMPANY
WWW.LTGC.COM

Land Title Guarantee Company
CUSTOMER DISTRIBUTION

COPY

Date: 03-16-2015

Our Order Number: SR55039935-8

Property Address:

7126 LILAC PLACE- 63100-03-017 COLORADO SPRINGS, CO 80920

If you have any inquiries or require further assistance, please contact one of the numbers below:

For Title Assistance:

Residential Title "SR" Unit

Bev Labbe

102 S TEJON #760

COLORADO SPRINGS, CO 80903

Phone: 719-634-4821

Fax: 719-634-3190

EMail: blabbe@ltgc.com

TRANSPORTATION RESOURCE SERVICES

2850 SERENDIPITY CIRCLE WEST

SUITE 200

COLORADO SPRINGS, CO 80917

Attn: WENDY RODENBERG

Phone: 719-494-8067

Fax: 719-495-0546

EMail: wendy.rodenberg@trscorp.us

Sent Via EMail

Land Title Insurance Corporation
ALTA COMMITMENT

Our Order No. SR55039935-8

Schedule A

Cust. Ref.:

Property Address:

7126 LILAC PLACE- 63100-03-017 COLORADO SPRINGS, CO 80920

1. **Effective Date:** March 10, 2015 at 5:00 P.M.

2. **Policy to be Issued, and Proposed Insured:**

"TBD" Commitment

Proposed Insured:

A BUYER TO BE DETERMINED

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

A Fee Simple

4. **Title to the estate or interest covered herein is at the effective date hereof vested in:**

BURT ALEXANDER AND COLLEEN A. ALEXANDER

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

SEE ATTACHED PAGE(S) FOR LEGAL DESCRIPTION

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LEGAL DESCRIPTION

PARCEL A:

A TRACT OR PARCEL NO. RW232 OF THE CITY OF COLORADO SPRINGS, STATE OF COLORADO, PROJECT NO. STU M240-148 LOCATED IN A PORTION OF LOT 18, BLOCK 8, OF COLUMBINE ESTATES, RECORDED WITH RECEPTION NO. 199789 IN THE RECORDS OF EL PASO COUNTY, COLORADO, LOCATED IN THE NW 1/4 SECTION 10, TOWNSHIP 13 SOUTH, AND RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 18;

- 1) THENCE N 00 DEGREES 28 MINUTES 31 SECONDS W ON THE WEST LINE OF SAID LOT 18, A DISTANCE OF 87.31 FEET TO THE NORTHWEST CORNER OF SAID LOT 18;
- 2) THENCE N 53 DEGREES 39 MINUTES 24 SECONDS E ON THE NORTHWESTERLY LINE OF SAID LOT 18, A DISTANCE OF 20.59 FEET;
- 3) THENCE S 20 DEGREES 28 MINUTES 31 SECONDS E A DISTANCE OF 36.61 FEET;
- 4) THENCE S 45 DEGREES 31 MINUTES 31 SECONDS E A DISTANCE OF 40.00 FEET;
- 5) THENCE S 70 DEGREES 34 MINUTES 31 SECONDS E A DISTANCE OF 107.05 FEET TO THE SOUTH LINE OF SAID LOT 18;
- 6) THENCE S 89 DEGREES 25 MINUTES 29 SECONDS W ON SAID SOUTH LINE, A DISTANCE OF 158.17 FEET TO THE POINT OF BEGINNING;

BASIS OF BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 13 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY COLORADO, SAID LINE BEARS N 89 DEGREES 22 MINUTES 46 SECONDS E A DISTANCE OF 2,619.18 FEET FROM THE NORTH 1/4 CORNER OF SECTION 10 (MONUMENTED WITH A 3 1/4" ALUM. CAP PLS 10377) TO THE NORTHEAST CORNER OF SECTION 10 (MONUMENTED WITH A 3 1/4" ALUM. CAP PLS 10956)

THE FORGOING DESCRIPTION HAS BEEN PREPARED BY OR UNDER MY DIRECT SUPERVISION.

JAMES F. LENZ PLS 34583
FOR AND ON BEHALF OF
RIDGELINE LAND SURVEYING LLC.

PARCEL B:

A TRACT OR PARCEL NO. PE232-REV1 OF THE CITY OF COLORADO SPRINGS, STATE OF COLORADO, PROJECT NO. STU M240-148 LOCATED IN A PORTION OF LOT 18, BLOCK 8, OF COLUMBINE ESTATES, RECORDED WITH RECEPTION NO. 199789 IN THE RECORDS OF EL PASO COUNTY, COLORADO, LOCATED IN THE NW 1/4 SECTION 10, TOWNSHIP 13 SOUTH, AND RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 18;

- 1) THENCE S 89 DEGREES 25 MINUTES 29 SECONDS W ON THE SOUTH LINE OF SAID LOT 18, A DISTANCE OF 369.83 FEET;
- 2) THENCE N 70 DEGREES 34 MINUTES 31 SECONDS W A DISTANCE OF 29.24 FEET;
- 3) THENCE N 89 DEGREES 25 MINUTES 29 SECONDS E A DISTANCE OF 207.50 FEET;
- 4) THENCE N 00 DEGREES 00 MINUTES 00 SECONDS E A DISTANCE OF 3.38 FEET;

LEGAL DESCRIPTION

- 5) THENCE N 89 DEGREES 25 MINUTES 29 SECONDS E A DISTANCE OF 85.71 FEET;
- 6) THENCE S 00 DEGREES 00 MINUTES 00 SECONDS E A DISTANCE OF 3.38 FEET;
- 7) THENCE N 89 DEGREES 25 MINUTES 29 SECONDS E A DISTANCE OF 106.40 FEET TO THE EAST LINE OF SAID LOT 18;
- 8) THENCE S 12 DEGREES 22 MINUTES 01 SECONDS W ON SAID EAST LINE, A DISTANCE OF 10.26 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 13 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY COLORADO, SAID LINE BEARS N 89 DEGREES 22 MINUTES 46 SECONDS E A DISTANCE OF 2,619.18 FEET FROM THE NORTH 1/4 CORNER OF SECTION 10 (MONUMENTED WITH A 3 1/4" ALUM. CAP PLS 10377) TO THE NORTHEAST CORNER OF SECTION 10 (MONUMENTED WITH A 3 1/4" ALUM. CAP PLS 10956)

THE FORGOING DESCRIPTION HAS BEEN PREPARED BY OR UNDER MY DIRECT SUPERVISION.

JAMES F. LENZ PLS 34583
FOR AND ON BEHALF OF
RIDGELINE LAND SURVEYING LLC.

ALTA RESIDENTIAL COMMITMENT

Schedule B-1

(Requirements)

Our Order No. SR55039935-8

The following are the requirements to be complied with:

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

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 BURT ALEXANDER AND COLLEEN A. ALEXANDER TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

ALTA COMMITMENT

Schedule B-2

(Exceptions)

Our Order No. SR55039935-8

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 theretofore 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. Taxes and assessments not yet due or payable and special assessments not yet certified to the Treasurer's office.
7. Any unpaid taxes or assessments against said land.
8. Liens for unpaid water and sewer charges, if any.
9. COVENANTS, CONDITIONS, AND RESTRICTIONS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED JANUARY 21, 1965 IN BOOK 2053 AT PAGE 921. AMENDMENT TO COVENANTS RECORDED JANUARY 19, 1990 IN BOOK 5704 AT PAGE 580. AMENDMENT THERETO RECORDED OCTOBER 21, 2004 UNDER RECEPTION NO. 204175707.
10. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF COLUMBINE ESTATES RECORDED JULY 27, 1961 IN BOOK C2 AT PAGE 47.
11. TERMS, CONDITIONS AND PROVISIONS OF ORDINANCE ANNEXING SUBJECT PROPERTY TO THE CITY OF COLORADO SPRINGS RECORDED DECEMBER 09, 1994 IN BOOK 6574 AT PAGE 1472. ANNEXATION PLAT RECORDED DECEMBER 9, 1994 UNDER RECEPTION NO. 163726.

**LAND TITLE GUARANTEE COMPANY and LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION
DISCLOSURE STATEMENTS**

Note: Pursuant to CRS 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) The 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.

Note: Effective September 1, 1997, CRS 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.

Note: Colorado Division of Insurance Regulation 3-5-1, Section 7L 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 Land Title Guarantee Company 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 Lenders Policy when issued.

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 material-men 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 un-filed mechanic's and material-men'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.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

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

- 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.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial or insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

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.

JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY, LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION,
LAND TITLE INSURANCE CORPORATION AND OLD REPUBLIC NATIONAL TITLE INSURANCE
COMPANY

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- * applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- * your transactions with, or from the services being performed by, us, our affiliates, or others;
- * a consumer reporting agency, if such information is provided to us in connection with your transaction; and
- * the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- * We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- * We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- * Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- * We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

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

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Commitment to Insure



ALTA Commitment - 2006 Rev.

LAND TITLE INSURANCE CORPORATION, a Colorado corporation, herein called the 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 Schedule 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 such policy or policies is not the fault of the Company.

CONDITIONS AND STIPULATIONS

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 acquires 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 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 the 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.

STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

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 or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore 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.

IN WITNESS WHEREOF, Land Title Insurance Corporation has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Authorized Signature

CC.LTIC.06

Land Title Insurance Corporation
P.O. Box 5645
Denver, CO 80217
(303) 331-6296



John E. Freyer
President

Debra R. Sorensen
Secretary

