

Cover page for:

Preliminary Title Insurance Schedules

(with hyperlinks to recorded documents)

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 094324)

Auction Tract 1

(Bent County, Colorado)

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 094324
Issuing Office File Number: 094324
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the NE1/4 and S1/2 of Sec. 20, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:

Beginning at the Northeast corner of said NE1/4 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 30087; thence S.0°39'19"E., 2654.39 feet to the Southeast corner of said NE1/4; thence S.0°39'24"E., along the East line of said S1/2, a distance of 825.63 feet; thence N.89°42'46"W., 802.69 feet; thence S.3°03'32"E., 414.31 feet; thence S.51°47'36"E., 510.00 feet; thence S.2°15'17"E., 248.23 feet; thence S.89°51'29"E., 400.75 feet to a point on the East line of said S1/2; thence S.0°29'24"E., along the East line of said S1/2, a distance of 754.77 feet to a point on the North Right-of-Way line of U.S. Highway No. 50; thence S.89°48'02"W., along said highway line, a distance of 30.42 feet; thence S.44°32'34"W., along said highway line, a distance of 70.53 feet; thence S.89°42'27"W., along said highway line, a distance of 5224.34 feet to a point on the West line of said S1/2; thence N.0°16'46"W., 2586.48 feet to the Northwest corner of said S1/2; thence N.89°30'43"E., 2643.67 feet to the Southwest corner of said NE1/4; thence N.0°28'21"W., 2645.61 feet to the Northwest corner of said NE1/4; thence N.89°19'16"E., 2635.58 feet to the point of beginning. SUBJECT TO the North and East 30.00 feet of said tract for county road right-of-way purposes. In the County of Bent, State of Colorado.

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File No. 094324

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY


Authorized CounterSignature

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY
ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

TOTAL

\$0.00

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File No. 094324

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 094324

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 094324

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 094324

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Right-of-Way and Easement granted to Colorado Interstate Gas Company, more fully set out in document dated 3/4/2009 and recorded 4/7/2009 at [Reception No. 20090259](#).
10. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
11. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).
12. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 094324

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Exceptions

13. Agreement for Electric Service between VCRAF Agis Bent 50 LLC and Southeast Colorado Power Association, dated 4/3/2019 and recorded 6/26/2019 at [Reception No. 20190567](#).
14. Agreement for Electric Service between VCRAF Agis Bent 50 LLC and Southeast Colorado Power Association, dated 2/21/2019 and recorded 7/1/2019 at [Reception No. 20190589](#).
15. Right-of-Way Easement from VCRAF Agis Bent 50 LLC to Southeast Colorado Power Association, Inc., dated 2/1/2019 and recorded 7/1/2019 at [Reception No. 20190592](#).
16. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

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File No. 094324

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules

(with hyperlinks to recorded documents)

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 063624)

Auction Tract 2

(Bent County, Colorado)

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 063624
Issuing Office File Number: 063624
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the SE1/4 and SW1/4 of Sec. 17, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:

Beginning at the Southeast corner of said SE1/4 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 30087; thence S.89°19'16"W., 2635.58 feet to the Southwest corner of said SE1/4; thence S.89°19'13"W., along the South line of said SW1/4, a distance of 1229.14 feet; thence N.1°54'11"W., 320.00 feet; thence S.89°21'05"W., 134.03 feet; thence S.0°40'34"E., 320.00 feet to a point on the South line of said SW1/4; thence S.89°19'13"W., 360.93 feet to the Southeast corner of the West 56 acres of said SW1/4; thence N.0°31'08"W., 2697.21 feet to the Northeast corner of the West 56 acres of said SW1/4; thence N.89°30'06"E., 4389.13 feet to the Northeast corner of said SE1/4; thence S.0°02'10"E., 2683.51 feet to the point of beginning. SUBJECT TO the South 30.00 feet of said tract for County Road LL Right-of-Way purposes. In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable

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File No. 063624

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY


Authorized Counterparty

before a policy can be issued

ALTA OWNERS POLICY
ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

TOTAL

\$0.00

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File No. 063624

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 063624

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

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File No. 063624

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 063624

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Right-of-Way granted to Renco Gas Pipeline, Inc., dated 12/2/1981 and recorded 12/7/1981 in Book [363 at Page 910](#).
10. Access Easement granted to American Telephone and Telegraph Company, dated 4/15/1988 and recorded 5/5/1988 in [Book 391 at Page 57](#).
11. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
12. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).

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File No. 063624

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

13. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).
14. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

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File No. 063624

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 063724)

Auction Tract 3 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 063724
Issuing Office File Number: 063724
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

The NE1/4 of Section 17, Township 22 South, Range 48 West of the 6th P.M. EXCEPT that part conveyed to the Department of Highways in Book 263, Pages 254-256. County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Representative

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY
ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

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File No. 063724

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

TOTAL

\$0.00

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File No. 063724

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 063724

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 063724

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 063724

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Right-of-Way granted to Renco Gas Pipeline, Inc., dated 12/2/1981 and recorded 12/7/1981 in [Book 363 at Page 906](#).
10. Access Easement granted to American Telephone and Telegraph Company, dated 4/15/1988 and recorded 5/5/1988 in [Book 391 at Page 57](#).
11. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
12. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).

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File No. 063724

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Exceptions

13. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).
14. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

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File No. 063724

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 063824)

Auction Tract 4 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 063824
Issuing Office File Number: 063824
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the NW1/4 of Sec. 17 and the N1/2 of Sec. 18, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:

Beginning at the Southeast corner of the N1/2 of said Sec. 18 as monumented by a 3/4" rebar and 2" aluminum cap marked PLS 38103; thence S.88°38'09"W., along the South line of said N1/2, a distance of 3971.36 feet to the intersection of the Southerly protraction of the East line of McClave, Colorado; thence N.0°11'39"W., 1502.40 feet to the Northeast corner of Reyher's First Addition to McClave, Colorado according to the recorded plat thereof; thence S.89°55'58"W., 968.08 feet to the Northwest corner of said Reyher's First Addition; thence continuing S.89°55'58"W., 30.00 feet to a point on the West line of said N1/2; thence N.0°11'39"W., along the West line of said N1/2, a distance of 228.42 feet; thence N.89°48'21"E., 30.00 feet to a point on the Easterly Right-of-Way line of Colorado No. 196; thence along said highway line N.8°00'21"E., 140.20 feet; thence along said highway line through a curve to the right whose radius is 666.30 feet, an arc length of 1013.51 feet, having a chord of N.43°29'53"E., 918.59 feet; thence along said highway line N.83°50'12"E., 170.50 feet; thence N.2°47'48"W., 69.60 feet; thence N.87°00'42"E., 1000.00 feet; thence N.2°47'48"W., 7.80 feet to a point on the North line of said N1/2; thence N.87°56'11"E., along the North line of said N1/2, a distance of 3001.94 feet; thence S.2°03'49"E., 28.30 feet; thence S.47°05'17"E., 100.25 feet; thence N.89°28'52"E., 60.00 feet; thence N.43°03'41"E., 96.17 feet; thence N.0°19'09"W., 30.00 feet to a point on the North

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File No. 063824

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

line of the NW1/4 of said Sec. 17; thence N.89°40'51"E., 2561.41 feet to the Northeast corner of said NW1/4; thence S.0°16'27"E., 2691.76 feet to the Southeast corner of said NW1/4; thence S.89°30'06"W., 2646.29 feet to the Southwest corner of said NW1/4 and the point of beginning. SUBJECT TO the Right-of-Way for Colorado Highway No. 196 and County Road 31. In the County of Bent, State of Colorado. (The herein described tract includes previously excepted parcel of land conveyed to the Arkansas Valley Railroad Company by Quit Claim deed found in Book 51, Page 153 of the Bent County records as railroad is now abandoned). In the County of Bent, State of Colorado.

AND

Lots 1, 2, and 3, Block 4, Reyher's First Addition to the Town of McClave, according to the Plat recorded May 28, 1927 at Reception No. 85877.

Lots 1, 2, 3, 4, 5 and 6, Block 5, Reyher's First Addition to the Town of McClave, according to the Plat recorded May 28, 1927 at Reception No. 85877.

Lots 1, 2, 3, 4, 5 and 6, Block 6, Reyher's First Addition to the Town of McClave, according to the Plat recorded May 28, 1927 at Reception No. 85877.

Lot 3, Block 1, in the Town of McClave, according to the Plat recorded October 7, 1907 at Reception No. 21678.

In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Counter Signature

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 063824

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 063824

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 063824

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 063824

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Easement granted to Mountain States Telephone and Telegraph Company, dated 12/8/1973 and recorded 12/31/1973 in [Book 332 at Page 426](#).
10. Right-of-Way granted to Renco Gas Pipeline, Inc., dated 12/2/1981 and recorded 12/7/1981 in [Book 363 at Page 906](#).
11. Access Easement granted to American Telephone and Telegraph Company, dated 4/15/1988 and recorded 5/5/1988 in [Book 391 at Page 57](#).
12. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).

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File No. 063824

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

13. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).
14. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).
15. Right-of-Way Agreement dated 4/16/1906 and recorded 4/18/1906 in [Book 47 at Page 544](#).
16. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.
17. All matters, including platted streets and alleys, shown in the Plat of Reyher's First Addition to the Town of McClave, recorded 5/28/1927 at [Reception No. 85877](#).
18. All matters, including platted streets and alleys, shown in the Plat of the Town of McClave, recorded 10/7/1907 at [Reception No. 21678](#).

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File No. 063824

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 063924)

Auction Tract 5 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 063924
Issuing Office File Number: 063924
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the SE1/4 of Sec. 6 and the E1/2 of Sec. 7, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:

Beginning at the Northeast corner of the E1/2 of said Sec. 7 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103; thence S.0°13'26"E., along the East line of said E1/2, a distance of 2394.77 feet; thence S.89°46'34"W., 300.00 feet; thence S.0°13'26"E., 277.93 feet; thence S.89°54'25"E., 300.00 feet to a point on the East line of said E1/2; thence S.0°13'26"E., along the East line of said E1/2, a distance of 2543.18 feet; thence S.89°46'34"W., 30.00 feet; thence S.44°42'35"W., 105.44 feet; thence S.2°03'49"W., 28.70 feet to a point on the South line of said E1/2; thence S.87°56'11"W., 2499.65 feet to the Southwest corner of said E1/2; thence N.0°16'02"W., 5300.39 feet to the Northwest corner of said E1/2; thence N.1°12'02"W., along the West line of the SE1/4 of said Sec. 6, a distance of 1249.20 feet to a point on the centerline meanders of the Fort Lyon Canal; thence along said canal meander line through the following seven courses: a curve to the left whose radius is 743.00 feet, an arc length of 116.93 feet; N.75°39'12"E., 721.42 feet; along a curve to the left whose radius is 3736.00 feet, an arc length of 368.13 feet; N.70°00'28"E., 446.18 feet; along a curve to the left whose radius is 4944.00 feet, an arc length of 885.24 feet; N.59°44'55"E., 125.26 feet; a curve to the left whose radius is 906.00 feet, an arc length of 115.02 feet to a point on the East line of the SE1/4 of said Sec. 6; thence S1°09'55"E., 2100.86 feet to the point of beginning. SUBJECT TO the South

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File No. 063924

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

30.00 feet of the East 30.00 feet of the SE1/4 of said Sec. 6 and the East 30.00 feet of the E1/2 of said Sec. 7 for County Road 31 Right-of-Way purposes. ALSO SUBJECT TO the right-of-way for the Fort Lyon Canal and the right-of-way for Colorado Highway No. 196. In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Representative

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

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File No. 063924

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 063924

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

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File No. 063924

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 063924

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
10. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).
11. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).
12. Grant of Easement to Beef City, LLC, more fully set out in document dated 8/9/2018 and recorded 8/13/2018 at [Reception No. 20180705](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 063924

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Exceptions

13. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.
14. Access and utility easements as set forth in Parcel 3 in Warranty Deed from VCRAF Agis Bent 50 LLC to Ronald Peterson, LLC, recorded 5/19/2023 at [Reception No. 20230422](#).
15. Easement containing certain covenants, duties and indemnifications from Ronald Peterson, LLC to VCRAF Agis Bent 50 LLC, more fully set out in document recorded 5/19/2023 at [Reception No. 20230423](#).

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File No. 063924

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 064024)

Auction Tract 6 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 064024
Issuing Office File Number: 064024
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in and being all of Sec. 31, T.21S., R.48W., a portion of the S1/2NW1/4 and N1/2SW1/4 of Sec. 5, and a portion of the N1/2 and SE1/4 of Sec. 6, T.22S., R.48W., of the 6th P.M. being more particularly described as follows:

Beginning at the Northwest corner of said Sec. 31 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103 and considering the West line of said Sec. 31, (as monumented by a similar rebar and at its South end), bearing N.0°03'00"E. with all other bearings contained herein being relative thereto; thence S.89°45'32"E., 4854.55 feet to the Northeast corner of said Sec. 31; thence S.0°31'46"E., 5284.00 feet to the Southeast corner of said Sec. 31; thence S.1°09'55"E., 1252.59 feet to the Northwest corner of the S1/2NW1/4 of said Sec. 5; thence N.89°37'35"E., along the North line of said S1/2NW1/4, a distance of 1157.83 feet to a point on the centerline meanders of the Fort Lyon Canal; thence along said canal centerline meanders through the next twelve courses: S.52°09'13"W., 231.13 feet; a curve to the left whose radius is 644.50 feet, an arc length of 366.39 feet; S.19°34'54"W., 481.28 feet; a curve to the right whose radius is 1042.00 feet, an arc length of 336.58 feet; S.38°05'21"W., 397.54 feet; a curve to the right whose radius is 906.00 feet, an arc length of 342.49 feet; S.59°44'55"W., 125.26 feet, an curve to the right whose radius is 4944.00 feet, an arc length of 885.24 feet; S.70°00'28"W., 446.18 feet; a curve to the right whose radius is 3736.00 feet, an arc length of 368.13 feet; S.75°39'12"W., 721.42 feet; a curve to the right whose radius is 743.00

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File No. 064024

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

feet, an arc length of 116.93 feet to a point on the West line of the SE1/4 of said Sec. 6; thence N.1°12'03"W., 1299.42 feet to the Southeast corner of the NW1/4 of said Sec. 6; thence S.88°39'15"W., along the South line of said NW1/4, a distance of 1661.81 feet; thence N.0°39'17"W., 660.00 feet; thence S.88°39'15"W., 660.00 feet to a point on the West line of said Sec. 6; thence N.0°39'17"W., 1932.99 feet to the Southwest corner of said Sec. 31; thence N.0°03'00"E., 5328.72 feet to the point of beginning. In the County of Bent, State of Colorado. SUBJECT TO the North and West 30.00 feet of said tract for county road right-of-way purposes. ALSO SUBJECT TO the right-of-way for the Fort Lyon Canal and Kickingbird Canal. In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Representative

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 064024

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 064024

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].

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File No. 064024

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 064024

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Easement granted to American Telephone and Telegraph Company, dated 7/5/1969 and recorded 8/26/1969 in [Book 321 at Page 676](#).
10. Easement for pipeline granted to Beef City, Inc., more fully set out in document dated 10/18/1972 and recorded 11/22/1972 in [Book 328 at Page 807](#).
11. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
12. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 064024

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

13. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).
14. Grant of Easement to Beef City, LLC, more fully set out in document dated 8/9/2018 and recorded 8/13/2018 at [Reception No. 20180705](#).
15. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 064024

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



\$75.00

Received of **AMERICAN TELEPHONE AND TELEGRAPH COMPANY**
Seventy-five and 00/100-----

Dollars, in consideration of which the undersigned hereby grant unto said Company, its associated and allied companies, its and their respective successors, assigns, lessees and agents, the right to construct, operate and

maintain and replace cathodic protection beds, within a 10 foot by 350 foot tract of land, beginning at a point approximately 45 feet west of the northeast corner of a tract of land conveyed to said Telephone Company on the 13th day of August, 1963, extending northeasterly a distance of 350 feet, more or less and to connect said ground beds to the Lamar 2-L-3-W Station by a buried No. 8 High Molecular Wire

on the property which the undersigned own or in which the undersigned have any interest in the West-half of the Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$) Section 6, Township 22 South, Range 48 West of the 6th P.M.of _____, County of Bent and State of Colorado
in connection with and as part of the aforesaid grantees' communication lines and systems.Signed and sealed this 8th day of July, 1969, at McClave, Colorado

Attest:

REYHER ENTERPRISES, INC.

by Herb Reyher President

(Seal)

(Seal)

(Seal)

Paid by field draft No. RC02002

STATE OF COLORADOCOUNTY OF BENT

SS

I, JIM EARL a Notary Public in and for said BENT County, in the State aforesaid, do hereby certify that HERB REYHER and DAISY REYHER who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as having executed the same respectively as President and Secretary of the Reyher Enterprises, Inc. a corporation, and who are known to me to be such officers respectively, appeared before me this day in person, and severally acknowledged: That the seal affixed to the foregoing instrument is the corporate seal of said corporation; that the same was thereunto affixed by the authority of said corporation; that said instrument was by like authority subscribed with its corporate name; that the said HERB REYHER is the President of said corporation and the said DAISY REYHER is the Secretary thereof; that by the authority of said corporation they respectively subscribed their names as President and Secretary, and that they signed, sealed and delivered the said instrument of writing as their free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth. Given under my hand and notarial seal, this 8th day of July, A.D. 1969.

My Commission expires June 13, 1973
My commission expires _____Jim Earl
Notary Public

Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 064124)

Auction Tract 7 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 064124
Issuing Office File Number: 064124
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the SW1/4 and S1/2NW1/4 of Sec. 5, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:
Beginning at the Southwest corner of said SW1/4 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103; thence N.1°09'55"W., along the West line of said SW1/4, a distance of 2100.86 feet to a point on the centerline meanders of the Fort Lyon Canal; thence along said canal meander line through the following six courses: along a curve to the left whose radius is 906.00 feet, an arc length of 227.47 feet; N.38°05'21"E., 397.54 feet; along a curve to the left whose radius is 1042.00 feet, an arc length of 336.58 feet; N.19°34'54"E., 481.28 feet; a curve to the right whose radius is 644.50 feet, an arc length of 366.39 feet; N.52°09'13"E., 231.91 feet to a point on the North line of said S1/2NW1/4; thence N.89°37'35"E., 1492.69 feet to the Northeast corner of said S1/2NW1/4; thence S.1°13'15"E., 1244.61 feet to the Northeast corner of said SW1/4; thence S.1°13'15"E., 2488.61 feet to the Southeast corner of said SW1/4; thence S.89°17'51"W., 2653.97 feet to the point of beginning. Subject to the South 30.00 feet of said tract for County Road NN Right-of-Way purposes. ALSO SUBJECT TO a strip of land 20.00 feet wide (10.00 feet each side of centerline) for irrigation pipeline easement purposes whose centerline is described as beginning at the Southeast corner of the SW1/4 of Sec. 5, T.22S., R.48W. of the 6th P.M.; thence N.1°13'15"W., along the East line of said SW1/4, a distance of 396.00 feet to the point of easement beginning; thence S.89°13'25"W., 40.00 feet; thence

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File No. 064124

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

N.0°53'23"W., 795.00 feet; thence N.0°09'56"W., 1380.00 feet; thence S.89°48'38"W., 2000.00 feet; thence N.83°30'38"W., 75.00 feet; thence N.65°48'40"W., 78.00 feet, more or less, to irrigation gate on Fort Lyon Canal. All easement sidelines are intended to be extended or shortened to meet the East line of said SW1/4. In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Countersignature

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY
ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

TOTAL

\$0.00

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File No. 064124

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 064124

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

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File No. 064124

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 064124

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Easement for pipeline granted to Beef City, Inc., more fully set out in document dated 10/18/1972 and recorded 11/22/1972 in [Book 328 at Page 807](#).
10. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
11. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).
12. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 064124

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

Grant of Easement to Beef City, LLC, more fully set out in document dated 8/9/2018 and recorded 8/13/2018 at [Reception No. 20180705](#).

13. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

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File No. 064124

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 064224)

Auction Tract 8 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 064224
Issuing Office File Number: 064224
Property Address: VACANT LAND, CO
Revision Number:

1. Commitment Date: at 8:00 A.M.

2. Policy to be issued: **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. The Land is described as follows:

A tract of land lying in the W1/2 of Sec. 33, T.21S., R.48W. and in the W1/2 of Sec. 4, SE1/4 of Sec. 5 and NE1/4 of Sec. 8, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:
Beginning at the Northeast corner of the NE1/4 of said Sec. 8 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103; thence S.0°18'29"E., 2676.53 feet to the Southeast corner of said NE1/4; thence S.89°29'22"W., 2655.87 feet to the Southwest corner of said NE1/4; thence N.0°15'58"W., 2667.65 feet to the Northwest corner of said NE1/4; thence N.1°13'15"E., 2488.61 feet to the Northwest corner of the SE1/4 of said Sec. 5; thence N.89°31'16"E., 2651.66 feet to the Northeast corner of said SE1/4; thence N.1°16'36"W., 2484.47 feet to the Southwest corner of the W1/2 of said Sec. 33; thence N.0°14'27"E., along the West line of said W1/2, a distance of 2533.54 feet; thence N.88°15'30"E., 550.09 feet; thence S.48°16'01"E., 405.16 feet; thence S.39°38'53"W., 1132.21 feet; thence S.0°39'52"W., 84.42 feet; thence N.89°37'19"E., 433.04 feet; thence S.38°06'59"E., 1552.75 feet; thence S.1°14'16"E., 3910.43 feet; thence S.5°38'20"W., 370.08 feet; thence N.81°02'01"W., 586.22 feet; thence N.87°32'46"W., 910.73 feet to a point on the West line of the W1/2 of said Sec. 4; thence S.1°16'36"E., 919.87 feet to the point of beginning. SUBJECT TO the West 30.00 feet of the W1/2 of said Sec. 4, the East and South 30.00 feet of the SE1/4 of said Sec. 5 and the North and East 30.00 feet of the NE1/4 of said Sec. 8 for county road right-of-way purposes.

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File No. 064224

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 3



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

TOGETHER WITH a strip of land 20.00 feet wide (10.00 feet each side of centerline) for irrigation pipeline easement purposes whose centerline is described as beginning at the Southwest corner of the SE1/4 of Sec. 5, T.22S., R.48W. of the 6th P.M.; thence N.1°13'15"W., along the West line of said SE1/4, a distance of 396.00 feet to the point of easement beginning; thence S.89°13'25"W., 40.00 feet; thence N.0°53'23"W., 795.00 feet; thence N.0°09'56"W., 1380.00 feet; thence S.89°48'38"W., 2000.00 feet; thence N.83°30'38"W., 75.00 feet; thence N.65°48'40"W., 78.00 feet, more or less, to irrigation gate on Fort Lyon Canal and the terminus of easement said easement. All easement sidelines are intended to be extended or shortened to meet the West line of said SE1/4

ALSO TOGETHER WITH a strip of land 20.00 feet wide (10.00 feet each side of centerline) for irrigation supply ditch purposes described as beginning at the Southwest corner of the W1/2 of said Sec. 33; thence N.2°03'36"E., 2537.61 feet to the point of easement beginning being on the herein described course of "N.88°15'30"E., 550.09 feet" at a point 80.60 feet Easterly of the West line of the W1/2 of said Sec. 33 ; thence N.1°23'33"E., 320.91 feet; thence N.2°47'18"E., 350.85 feet; thence N.10°46'38"E., 514.97 feet; thence N.76°06'10"E., 55.01 feet; thence N.30°35'47"E., 41.96 feet; thence N.49°08'57"E., 41.08 feet; thence S.74°03'34"E., 23.04 feet; thence N.87°39'00"E., 38.19 feet; thence N.44°17'19"E., 23.69 feet; thence N.9°05'18"E., 67.12 feet; thence N.39°33'27"E., 198.32 feet; thence N.54°46'56"E., 55.00 feet, more or less, to irrigation gate on the Fort Lyon Canal and the terminus of said easement centerline. All easement sidelines are intended to be extended or shortened to meet the herein described course of "N.88°15'30"E., 550.09 feet".

EXCEPT a tract of land lying in the NE1/4 of Sec. 8, T.22S., R.48W. of the 6th P.M. being more particularly described as follows: Beginning at the Northwest corner of said NE1/4 as monumented by a 3/4" rebar and 2" aluminum cap marked PLS 38103 and considering the North line of said NE1/4, (as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103 at its East end), bearing N.89°17'51"E. with all other bearings contained herein being relative thereto; thence S.28°43'32"E., 1621.16 feet to the TRUE POINT OF BEGINNING; thence N.89°46'22"E., 246.10 feet; thence S.64°45'18"E., 47.17 feet; thence S.1°20'25"E., 221.58 feet; thence S.88°20'23"W., 311.87 feet; thence N.0°59'49"W., 220.91 feet; thence N.36°53'41"E., 36.04 feet to the True Point of Beginning. TOGETHER with a strip of land 30.00 feet wide (15.00 feet each side of centerline) for access and utility easement purposes described as beginning at the Northwest corner of said NE1/4; thence S.88°27'33"E., 766.38 feet to a point on the South Right-of-Way line of County Road JJ and the point of easement beginning; thence S.0°51'11"E., 1386.16 feet; thence N.89°46'22"E., 170.00 feet to the terminus of said easement centerline. All easement side lines are intended to be extended or shortened to meet the South Right-of-Way line of County Road JJ. ALSO TOGETHER WITH a strip of land 20.00 feet wide (10.00 feet each side of centerline) for utility easement purposes described as beginning at the Southwest corner of the herein described tract; thence N.88°20'23"E., 52.00 feet to the point of easement beginning; thence S.0°07'08"W., 990.65 feet to a point on the South line of said NE1/4. All easement side lines are intended to be extended or shortened to meet the South line of said tract and South line of said NE1/4.

In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY



Authorized Commissioner

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY

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File No. 064224

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 3



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

TOTAL

\$0.00

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File No. 064224

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 3 of 3



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 064224

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

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File No. 064224

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

Page 1 of 1



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 064224

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Easement for pipeline granted to Beef City, Inc., more fully set out in document dated 10/18/1972 and recorded 11/22/1972 in [Book 328 at Page 807](#).
10. Right-of-Way and Easement granted to Colorado Interstate Gas Company, more fully set out in document dated 9/13/2010 and recorded 9/28/2010 at [Reception No. 20100832](#).
11. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
12. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).

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File No. 064224

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

13. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).

Grant of Easement to Beef City, LLC, more fully set out in document dated 8/9/2018 and recorded 8/13/2018 at [Reception No. 20180705](#).

14. Agreement for Electric Service between VCRAF Agis Bent 50 LLC and Southeast Colorado Power Association, dated 5/21/2019 and recorded 7/31/2019 at [Reception No. 20190674](#).

Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

15. Access and utility easements as set forth in Parcel 3 in Warranty Deed from VCRAF Agis Bent 50 LLC to Ronald Peterson, LLC, recorded 5/19/2023 at [Reception No. 20230422](#).

16. Easement containing certain covenants, duties and indemnifications from Ronald Peterson, LLC to VCRAF Agis Bent 50 LLC, more fully set out in document recorded 5/19/2023 at [Reception No. 20230423](#).

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File No. 064224

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Cover page for:

Preliminary Title Insurance Schedules **(with hyperlinks to recorded documents)**

Preliminary title insurance schedules prepared by:

ABC Title & Closing Services

(File Number: 064324)

Auction Tract 9 **(Bent County, Colorado)**

For October 24, 2024 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

VCRAF AGIS BENT 50, LLC

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 064324
Issuing Office File Number: 064324
Property Address: VACANT LAND, CO
Revision Number:

1. **Commitment Date:** at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured: Lender

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

VCRAF AGIS BENT 50 LLC, a Delaware Limited Liability Company

5. **The Land is described as follows:**

A tract of land lying in the W1/2 of Sec. 33, T.21S., R.48W. and in the W1/2 and SW1/4SE1/4 of Sec. 4, T.22S., R.48W. of the 6th P.M. being more particularly described as follows:

Beginning at the Southwest corner of the W1/2 of said Sec. 4 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 12103; thence N.1°16'36"W., along the West line of the W1/2 of said Sec. 4, a distance of 919.87 feet; thence S.87°32'36"E., 910.73 feet; thence S.81°02'01"E., 586.22 feet; thence N.5°38'20"E., 370.08 feet; thence N.1°14'16"W., 3910.43 feet; thence N.38°06'59"W., 1552.75 feet; thence S.89°37'19"W., 433.04 feet; thence N.0°39'52"E., 84.42 feet; thence N.39°38'53"E., 1132.21 feet; thence N.48°16'01"W., 405.16 feet; thence S.88°15'30"W., 550.09 feet to a point on the West line of the W1/2 of said Sec. 33; thence N.0°14'27"E., along the West line of said W1/2 of said Sec. 33, distance of 2560.70 feet to a point on the centerline meanders of the Fort Lyon Canal; thence along the meander line of said canal through the following seven courses: along a non-tangent curve to the right whose radius is 368.50 feet, an arc length of 245.52 feet; a non-tangent curve to the left whose radius is 815.36 feet, an arc length of 245.37 feet; S.30°46'50"E., 686.06 feet; S.34°20'46"E., 259.05 feet; along a non-tangent curve to the left whose radius is 1596.20 feet, an arc length of 885.36 feet; along a non-tangent curve to the left whose radius is 940.59 feet, an arc length of 604.88 feet; S.79°59'34"E., 212.58 feet; along a non-tangent curve to the left whose radius is 1219.71 feet, an arc length of 418.04 feet to a point on the East line of the W1/2 of said Sec. 33; thence S.0°21'17"E., 3081.04

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File No. 064324

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

feet to the Southeast corner of the W1/2 of said Sec. 33; thence S.1°09'13"E., 3737.91 feet to the Northwest corner of the SW1/4SE1/4 of said Sec. 4; thence N.89°38'31"E., 1330.97 feet to the Northeast corner of said SW1/4SE1/4; thence S.1°05'33"E., 1246.59 feet to the Southeast corner of said SW1/4SE1/4; thence S.89°44'59"W., 3989.03 feet to the point of beginning. SUBJECT TO the South and West 30.00 feet of the W1/2 and SW1/4SE1/4 of said Sec. 4 for county road right-of-way purposes. ALSO SUBJECT TO a strip of land 20.00 feet wide (10.00 feet each side of centerline) for irrigation supply ditch purposes described as beginning at the Southwest corner of the W1/2 of said Sec. 33; thence N.2°03'36"E., 2537.61 feet to the point of easement beginning being on the herein described course of "S.88°15'30"W., 550.09 feet" at a point 80.60 feet Easterly of the West line of the W1/2 of said Sec. 33 ; thence N.1°23'33"E., 320.91 feet; thence N.2°47'18"E., 350.85 feet; thence N.10°46'38"E., 514.97 feet; thence N.76°06'10"E., 55.01 feet; thence N.30°35'47"E., 41.96 feet; thence N.49°08'57"E., 41.08 feet; thence S.74°03'34"E., 23.04 feet; thence N.87°39'00"E., 38.19 feet; thence N.44°17'19"E., 23.69 feet; thence N.9°05'18"E., 67.12 feet; thence N.39°33'27"E., 198.32 feet; thence N.54°46'56"E., 55.00 feet, more or less, to irrigation gate on the Fort Lyon Canal and the terminus of said easement centerline. All easement sidelines are intended to be extended or shortened to meet the herein described course of "S.88°15'30"W., 550.09 feet". In the County of Bent, State of Colorado.

STEWART TITLE GUARANTY COMPANY


Authorized Counterparty

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 064324

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 064324

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of all taxes, charges and assessments, levied and assessed against the subject premises, which are due, and payable.
6. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92 - 143, CRS 10-11 - 122).
7. A duly signed and acknowledged Affidavit of Indemnity to the Underwriting Title Company, in a form and wording approved by an attorney for said Title Company, from the General Contractor and/or owners and/or buyers/ borrowers of subject property, protecting said Title Company from any claims from unrecorded mechanics liens or other statutory liens. The affidavit need not be recorded. If the affidavit is not provided to said Title Company at time of closing, said Title Company is required to wait six (6) months from the date of closing to issue the final Title Policy. [form attached].
8. Record Statement of Authority for VCRAF AGIS BENT 50 LLC to provide prima facie evidence of existence of entity capable of holding property and the name of persons authorized to execute instruments affecting title to real property.
9. The Company requires for its review a copy of the Operating Agreement (if written) for VCRAF AGIS BENT 50 LLC.
10. Record Deed executed by the owner(s) conveying the subject property to the proposed purchaser(s).
11. Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing.
12. This Commitment is subject to such further Exceptions and/or Requirements as may appear necessary when the names of the Buyer and Lender have been disclosed.

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File No. 064324

ALTA Commitment For Title Insurance Schedule B I (07-01-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 064324

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2024 and subsequent years, a lien not yet due or payable.
9. Easement for pipeline granted to Beef City, Inc., more fully set out in document dated 10/18/1972 and recorded 11/22/1972 in [Book 328 at Page 807](#).
10. Oil and Gas Lease between Reyher Enterprises, Inc. and Diamond Resources Co., dated 2/1/2012 and recorded 6/8/2012 at [Reception No. 20121074](#).
11. Matters disclosed on Alta/NSPS Land Title Survey prepared by BH2 Land Surveying, Job No. 2018044, recorded 6/26/2018 at [Reception No. 20180519](#).
12. Memorandum of Lease by Agis Capital LLC and Ron Peterson LLC, dated 6/21/2018 and recorded 6/26/2018 at [Reception No. 20180526](#).

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CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

Grant of Easement to Beef City, LLC, more fully set out in document dated 8/9/2018 and recorded 8/13/2018 at [Reception No. 20180705](#).

13. Agreement for Electric Service between VCRAF Agis Bent 50 LLC and Southeast Colorado Power Association, dated 5/21/2019 and recorded 7/31/2019 at [Reception No. 20190674](#).
14. Any increase or decrease in the area of the land and any adverse claim to any portion of the land which has been created by or caused by accretion or reliction, whether natural or artificial; and the effect of the gain or loss of area by accretion or reliction upon marketability of the title of the land.

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