



FIDELITY NATIONAL TITLE INSURANCE COMPANY

8450 E. CRESCENT PRKWY STE. 410
GREENWOOD VILLAGE, CO. 80111
(720)200-1200 FAX (303)771-5385

Date: August 10, 2009

Our Order Number: F222619
Property Address: no Site Address
Aurora, CO
Current Owner: John Robert Fetters, Jr and Joann Dransfeldt Fetters and Adain Sue Fetters and John R. Fetters, III and Mountain-Plains Investment Corporation, a Colorado corporation
Purchaser: Paker Jordan Metropolitan District, a quasi municipal corporation

Enclosed you will find the commitment for the following real estate transaction. If you have questions please contact your closer, Valena Bloomquist, at 303-244-9198 or by fax 720-489-7593 or email at: valena.bloomquist@fnf.com. Your title officer, Stephen Perin, may be reached at 303-291-9929, by fax: 303-771-5385 or email at : stephen.perin@fnf.com.

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Denver, CO 80202

We appreciate the opportunity to serve you!



Commitment for Title Insurance

Fidelity National Title Insurance Company
A Stock Company

COMMITMENT FOR TITLE INSURANCE

FIDELITY NATIONAL TITLE INSURANCE COMPANY, a Corporation, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefore; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, the Company has caused this Commitment to be signed and sealed, to become valid when countersigned by an authorized officer or agent of the Company, all in accordance with its By-Laws. This Commitment is effective as of the date shown in Schedule A as "Effective Date."

Issued By:
FIDELITY NATIONAL TITLE INSURANCE
8450 E. CRESCENT PRKWY STE. 410
GREENWOOD VILLAGE, CO. 80111
(720)200-1200
FAX (303)771-5385

Fidelity National Title Insurance Company



BY

President

ATTEST

Secretary

Countersigned _____
Authorized Signature

CONDITIONS AND STIPULATIONS

1. The term “mortgage”, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate of interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions, exclusion from coverage, and the Conditions and Stipulations of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest or the lien of the insured mortgage covered hereby or any action asserting such claim, shall be restricted to the provisions and Conditions and Stipulations of the Commitment.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

Revision No. 3

Commitment Number: F222619

1. **Effective Date:** July 27, 2009 at 7:30 AM

2. **Policy or Policies to be issued:**

Amount

Premium

(A) **ALTA Owners Policy (ALTA Owner's Policy (2006))**

\$ 2,180,000.00

\$ 4,639.00

Proposed Insured:

Paker Jordan Metropolitan District, a quasi municipal corporation

(B) **ALTA Loan Policy**

Proposed Insured:

TOTAL:

\$ 4,639.00

3. **The estate or interest in the land described or referred to in this commitment and covered herein is fee simple and title thereto is at the effective date hereof vested in:**

John Robert Fetters, Jr and Joann Dransfeldt Fetters and Adain Sue Fetters and John R. Fetters, III and Mountain-Plains Investment Corporation, a Colorado corporation

4. **The land referred to in this commitment is described as follows and shall hereinafter be referred to as the "Property":**

SEE SCHEDULE C ATTACHED HERETO

Issued at: GREENWOOD VILLAGE, COLORADO

**FIDELITY NATIONAL TITLE INSURANCE
COMPANY**

Commitment (Schedule A)

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE C**

File Number: F222619

Commitment Number: F222619

Parcel One:

A parcel of land located in the East Half of Section 32 and the West Half of Section 33, Township 5 South, Range 66 West of the 6th Principal Meridian, County of Arapahoe, State of Colorado, being more particularly described as follows:

Commencing at the North 1/4 corner of Section 32, whence the center 1/4 corner of said Section 32 bears South 01°06'52" West a distance of 2645.34 feet, said line forming the basis of bearings for this description;
Thence along the West line of the Northeast 1/4 of Section 32 South 01°06'52" West 928.84 feet to the Southwest corner of a parcel of land described in Deed recorded March 1, 1989 in Book 5641 at Page 421 of the Arapahoe County records;
Thence along the South line of said parcel North 89°48'52" East 42.99 feet to the true point of beginning;
Thence continuing along the South line of said Deed recorded March 1, 1989 in Book 5641 at Page 421 and along the South line of River Run II, a Plat recorded April 24, 2000 at Reception No. B0047322 of the Arapahoe County records North 89°48'52" East 1198.89 feet;
Thence leaving said South line South 00°11'08" East 99.81 feet;
Thence South 00°10'51" East 660.00 feet;
Thence South 89°51'13" West 7.95 feet;
Thence South 00°00'00" East 138.22 feet;
Thence along the arc of a curve to the left (said curve having a radius of 1120.00 feet, a central angle of 16°29'14" and a chord which bears South 11°45'48" East 321.18 feet), a distance of 322.29 feet;
Thence South 04°32'24" East 221.27 feet;
Thence South 08°12'21" East 599.92 feet;
Thence South 40°46'39" East 329.86 feet;
Thence South 57°20'46" East 241.75 feet;
Thence South 49°25'16" East 377.13 feet;
Thence South 57°06'50" East 685.78 feet to a point on the South line of the Northwest 1/4 of the Southwest 1/4 of Section 33;
Thence along said South line South 89°36'31" West 83.11 feet to the South 1/16 corner of Sections 32 and 33;
Thence along the South line of the North 1/2 of the Southeast 1/4 of Section 32 South 89°38'20" West 1577.87 feet;
Thence leaving said South line, North 52°07'12" West 176.21 feet;
Thence North 42°15'13" West 95.14 feet;
Thence North 31°03'03" West 45.17 feet;
Thence North 31°36'41" West 98.64 feet;
Thence North 17°12'58" West 91.36 feet;
Thence North 02°28'05" West 89.61 feet;
Thence North 01°20'09" East 107.23 feet;
Thence North 10°51'57" West 164.45 feet;
Thence North 42°05'07" West 34.76 feet;
Thence North 38°08'27" West 58.61 feet;
Thence North 56°15'10" West 138.79 feet;
Thence North 49°39'45" West 113.09 feet;

Issued at: GREENWOOD VILLAGE, COLORADO

**FIDELITY NATIONAL TITLE INSURANCE
COMPANY**

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE C**

File Number: F222619

Commitment Number: F222619

Thence North 36°11'40" West 166.29 feet;
Thence North 32°22'53" West 92.21 feet;
Thence North 33°34'54" West 95.20 feet;
Thence North 12°53'52" West 159.59 feet;
Thence North 04°34'02" West 234.34 feet;
Thence North 01°06'33" West 210.60 feet;
Thence North 01°28'52" West 209.34 feet;
Thence North 09°29'01" East 237.38 feet;
Thence North 05°08'55" East 135.95 feet;
Thence North 08°23'07" East 99.13 feet;
Thence North 18°15'03" West 192.72 feet;
Thence North 21°09'49" West 323.18 feet;
Thence North 40°29'34" West 13.28 feet to the true point of beginning,
County of Arapahoe, State of Colorado.

Parcel Two:

A parcel of land located in the Northeast quarter of Section 32, Township 5 South, Range 66 West of the Sixth Principal Meridian, County of Arapahoe, State of Colorado, being more particularly described as follows:

Commencing at the North one-quarter corner of said Section 32, whence the center one-quarter corner of said Section 32 bears South 01°06'52" West a distance of 2645.34 feet (said line forming the basis of bearings for this description);

Thence along the West line of the Northeast quarter of said Section 32, South 01°06'52" West 928.84 feet to the Southwest corner of a parcel of land described in Deed recorded March 1, 1989 in Book 5641 at Page 421 of the Arapahoe County records;

Thence along the South line of said parcel and along the South line of River Run II, a plat recorded April 24, 2000, under Reception No. B0047322 of the Arapahoe County Records, North 89°48'52" East 1241.88 feet to the True Point of Beginning;

Thence continuing along the South line of River Run II, a plat recorded April 24, 2000 at Reception No. B0047322 of the Arapahoe County Records, North 89°48'52" East 615.26 feet;

Thence leaving said South line South 17°56'19" East 105.00 feet to a point on the North line of a parcel described in Book 2928 at Page 609 of the Arapahoe County Records;

Thence South 89°48'52" West along said North line, 647.28 feet to a point on the East line of a parcel described at Reception No. B6120689 of the Arapahoe County Records;

Thence North 00°10'51" West 0.19 feet along said East line;

Thence North 00°11'08" West along said East line 99.81 feet to the True Point of Beginning,
County of Arapahoe, State of Colorado.

Issued at: GREENWOOD VILLAGE, COLORADO

**FIDELITY NATIONAL TITLE INSURANCE
COMPANY**

FIDELITY NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B - 1 REQUIREMENTS

File Number: F222619

Commitment Number: F222619

The following requirements are to be complied with:

- A. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or the interest to be insured.
- B. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record in the office of the clerk and recorder of the county in which said property is located.
- C. Deed sufficient to convey the fee simple estate or interest in the land described or referred to herein, to the proposed insured, Schedule A, Item 2A.

NOTE: Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.

NOTE: House Bill No. 1288, effective July 1, 1989 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

- D. Execution of the Company's Lien Affidavit by the Seller(s) and Purchaser(s). In the event that the Lien Affidavit discloses the existence of new construction on the property within the past six months, or plans for the commencement of new construction, additional requirements may be made, or Standard Exception No. 4 will not be deleted from the final policy(ies) to be issued hereunder.

- E. An Alta Improvement Survey Plat in form, content and certification satisfactory to the Company.

Note: Exception may be made to any adverse matters disclosed by the Alta Improvement Survey Plat.

- F. Note: Upon completion of the requirements, and payment of the premiums, Standard Exceptions 1 through 5 will not appear on the Policy(s) to be issued.

- G. Note: Upon verification of payment of all prior years taxes, Exception No. 6 will be amended to read as follows: Taxes for the year 2009 and subsequent years, a lien, but not yet due or payable.

- H. If the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal. Further, if the deletion of exception No. 5 is requested, we must provide escrow settlement and disbursement services.

- I. Recording Statutes require that all documents submitted for recording must contain a one inch margin along the top and a one-half inch margin along the sides and bottom of each page. The county clerk and recorder may reject any document that does not comply.

NOTE: EFFECTIVE AUGUST 1, 2004 MOST COUNTIES HAVE INDICATED THAT THEY WILL START ENFORCING THE ABOVE MARGIN REQUIREMENTS AND WILL REJECT ANY DOCUMENTS THAT DO NOT COMPLY.

- J. Recording Statues require that all documents submitted for recording must contain a return address on the front page of every document being recorded.

**SCHEDULE B - 1
REQUIREMENTS**

(Continued)

File Number: F222619

Commitment Number: F222619

K. Note: Pursuant to Section 10-11-122 of the Colorado Revised Statutes, 1987 the Company is required to disclose the following information:

(A) The subject property may be located in a special taxing district.

(B) A Certificate of Taxes Due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent.

(C) Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder or the County Assessor.

END OF REQUIREMENTS

Issued at: GREENWOOD VILLAGE, COLORADO

**FIDELITY NATIONAL TITLE INSURANCE
COMPANY**

Commitment (Schedule B-1)

**SCHEDULE B - 2
EXCEPTIONS**

File Number: F222619

Commitment Number: F222619

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the company:

1. Any Facts, rights, interest, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Record
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching to the subsequent effective date hereof but prior to the date the proposed Insured acquires of record for value the estate or interest or mortgage thereon covered by the Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. Terms, conditions, provisions, agreements and obligations specified under the Application for Water Rights of the Arapahoe Water and Sanitation District, which was recorded February 25, 1983 in Book 3803 at Pages 634 and 643.
8. The effect of said land being included within the bounds of the Parker Jordan Metropolitan District, as set forth in the Order and Decree recorded April 25, 1985 in Book 4423 at Page 93 and May 3, 1985 in Book 4431 at Page 486, and as further affected by Resolutions of the Board of Directors recorded April 20, 1998 at Reception No. A8057421 and August 2, 2005 at Reception No. B5080731.
9. Terms, conditions, provisions, agreements and obligations specified under the Matter of the Adjudication of Priorities to the Right to the use of water for all beneficial purposes in Water District No. 8, which was recorded August 10, 1989 in Book 867 at Page 670 of the Douglas County records.
10. The effect of said land being included within the bounds of the Arapahoe County Water and Wastewater Public Improvement District, as set forth in instrument recorded May 19, 2003 at Reception No. B3108616.
11. Terms, conditions, provisions, agreements and obligations specified under the Fetters/Vermilion Creek Annexation Ordinance No. 2006-O-04 with the City of Centennial, which was recorded August 4, 2008 at Reception No. B6112724.
12. Terms, conditions, provisions, agreements and obligations specified under the Standard Avigation and Hazard Easement with the Arapahoe County Public Airport Authority, which was recorded August 15, 2006 at Reception No. B6117327.
13. Terms, conditions, provisions, agreements and obligations specified under the City of Centennial/Fetters Annexation and Development Agreement, which was recorded August 24, 2006 at Reception No. B6122112.

**SCHEDULE B - 2
EXCEPTIONS**

File Number: F222619

Commitment Number: F222619

14. Terms, conditions, provisions, agreements and obligations specified under the Vermilion Creek - Preliminary Plat, which was recorded October 3, 2006 at Reception No. B6142049.
15. Terms, conditions, provisions, agreements and obligations specified under the Vermilion Creek - Preliminary Development Plan, which was recorded October 3, 2006 at Reception No. B6142050.
16. The effect of said land being included within the bounds of the Vermilion Creek Metropolitan District, as set forth in the Order and Decree recorded December 6, 2006 at Reception No. B6172035.
17. Terms, conditions, provisions, agreements and obligations specified under the Easement and Right of Way Agreement in favor of the Arapahoe Water and Sanitation District, which was recorded November 8, 2984 in Book 4302 at Page 720.
18. An easement for ingress and egress over Parcel B in favor of Tagawa Rose Farms, Inc. as set forth in the Deed recorded January 31, 1979 in Book 2928 at Page 609

END OF EXCEPTIONS