



55 Madison Street, Suite 400  
Denver, CO 80206

**Date:** July 20, 2018  
**File Number:** 18000310644 - Amendment No. 1  
**Property:** Crown Point Flg 1 26th Amend, Parker, CO 80138

Please direct all Closing inquiries to:

Suzanne Killmer  
Phone: (303) 780-4042  
Email Address: Suzanne.Killmer@stewart.com

Please direct all Title inquiries to:

Laura Rihel  
Phone: (303) 780-4041  
Email Address: LRihel@stewart.com

**SELLER:**

PORTERCARE ADVENTIST HEALTH SYSTEM, a  
Colorado nonprofit corporation and CPC OWNERS  
ASSOCIATION, INC., a Colorado nonprofit corporation

**BUYER:**

PKR MOB III, LLC, a Colorado limited liability company  
Attn: Patricia Wassik  
Delivery Method: Emailed

**THIS REVISION OF THE TITLE COMMITMENT INCLUDES THE FOLLOWING CHANGES:**

**Schedule A: Amended Purchaser**

*We Appreciate Your Business and Look Forward to Serving You in the Future.*

# stewart title®

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## ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

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

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

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

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

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

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

Countersigned by:

  
Authorized Countersignature



  
Matt Morris  
President and CEO

Stewart Title Guaranty Company  
Commercial Services (Denver)  
55 Madison Street, Suite 400  
Denver, CO 80206  
(303) 331-0333  
Agent ID: 06J050

  
Denise Carraux  
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

## CONDITIONS

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

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

File No.: 18000310644- Amendment No. 1

**1. Effective Date:** July 10, 2018, at 5:30 P.M.

<b>2. Policy or Policies to be issued:</b>	<b>Amount of Insurance</b>
(a) ALTA Owner's Policy            2006 (Extended) Proposed Insured:  PKR MOB III, LLC, a Colorado limited liability company	T.B.D.
(b) ALTA Loan Policy                2006 (Extended) Proposed Insured:  To be determined	T.B.D.

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

Fee Simple

**4. Title to the referenced estate or interest in said land is at the effective date hereof vested in:**

PORTERCARE ADVENTIST HEALTH SYSTEM, a Colorado nonprofit corporation, as to Parcel I & II  
AND  
CPC OWNERS ASSOCIATION, INC., a Colorado nonprofit corporation, as to Parcel III

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

See Attached Legal Description

Purported Address:  
Crown Point Flg 1 26th Amend  
Parker, CO 80138

**STATEMENT OF CHARGES**

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

Commercial Rate	
2006 ALTA Owner's Policy:	TBD
Owner's Extended Coverage:	\$65.00
ALTA 39-06:	N/C
2006 ALTA Loan Policy:	\$175.00
Lender's Extended Coverage:	N/C
ALTA 39-06:	N/C
3 Tax Certificates:	\$90.00
(Sch. # <a href="#">R0479952</a> = Lot 1 <a href="#">R0471847</a> = A <a href="#">R0471848</a> = B):	



**SCHEDULE A**  
**LEGAL DESCRIPTION**

PARCEL I:

Lot 1,  
CROWN POINT F#1, 18TH AMENDMENT,  
County of Douglas,  
State of Colorado.

PARCEL II:

Tract A,  
CROWN POINT F#1, 18TH AMENDMENT,  
County of Douglas,  
State of Colorado.

PARCEL III:

Tract B,  
CROWN POINT F#1, 18TH AMENDMENT,  
County of Douglas,  
State of Colorado.

\*\*\*\*\*SUBJECT TO REQUIREMENTS SCHEDULE B-I

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART I

File No.: 18000310644- Amendment No. 1

**The following are the requirements to be complied with:**

1. Payment to or for the account of the grantor(s) or mortgagor(s) of the full consideration for the estate or interest to be insured.
2. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:
  - a. Review and recordation of the Plat, Crown Point F#1, 26th Amendment, in the County of Douglas, State of Colorado.
  - b. Recordation of Memorandum of Lease, memorializing the Ground Lease by and between **PORTERCARE ADVENTIST HEALTH SYSTEM, a Colorado nonprofit corporation to PKR MOB III, LLC, a Colorado limited liability company.**
  - c. Provide the Company a copy of the above Ground Lease.
  - d. **Duly authorized Deed of Trust from PKR MOB III, LLC, a Colorado limited liability company,** to the Public Trustee, for the benefit of Proposed Lender.
  - e. Notice by Disburser, pursuant to C.R.S. § 38-22-126.
3. Receipt by the Company of [Commercial Lien Affidavit](#), executed by PORTERCARE ADVENTIST HEALTH SYSTEM, a Colorado nonprofit corporation.  
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.  
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
4. Receipt by the Company of the following documentation:
  - a.) Detailed project cost breakdown, including hard and soft costs of the transaction;
  - b.) Information regarding the type of control over loan funds (lien waivers, disbursement control, etc.);
  - c.) Indemnity and Affidavit as to Debts, Liens and Possessions, executed by Borrower;
  - d.) Audited financial statements and indemnifications from the Borrower(s) and contractor (for our financial officers to review);
  - e.) Copy of as-built appraisal.NOTE: Approval Of Mechanic's Lien Coverage Must Be Approved By Senior Underwriting Counsel For The Company.
5. Receipt by the Company of a satisfactory survey.  
NOTE: Policy will contain an exception to any adverse matters disclosed.
6. Payment of taxes and assessments now due and payable.
7. Evidence satisfactory to the Company that all assessments for common expenses due under the restrictive covenants, or condominium declaration, referred to in Schedule B, Section 2 hereof, have been paid.
8. Approval to issue this policy must be obtained from authorized Underwriting Personnel of Stewart Title Guaranty Company. This commitment and any policies to be issued are subject to additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART I

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART II

File No.: 18000310644- Amendment No. 1

**Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:**

1. Rights or claims of parties in possession, not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. 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 subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
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. a. Taxes for the year 2018, and subsequent years; special assessments or charges not certified to the County Treasurer.  
(NOTE: This will appear on the Owner's Policy, upon proof of payment.)  
  
b. Taxes for the year 2018, a lien, but not yet due or payable.  
(NOTE: This will appear on the Loan Policy, upon proof of payment.)
9. The right of proprietor of a vein or lode to extract and remove his ore, should the same be found to penetrate or intersect the premises thereby granted and rights-of-way for ditches and canals as reserved in the United States Patent recorded December 19, 1905 in [Book 12 at Page 272](#).  
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
10. Reservations of minerals in Deed recorded November 19, 1942 in [Book 96 at page 212](#).  
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
11. Inclusion of the subject property in the Cottonwood Water and Sanitation District recorded May 19, 1987 in [Book 721 at Page 826](#).
12. Inclusion of the subject property in the Cherry Creek Basin Authority recorded May 6, 1988 In [Book 790 at Page 718](#).
13. Certificate of Organization for the E-470 Public Highway Authority recorded May 12, 1988 in [Book 792 at Page 3](#).
14. Resolution R-989-045 recorded August 3, 1989 in [Book 866 at Page 802](#).



COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART II

15. Ordinance No. 2.71 recorded January 11, 1990 in [Book 892 at Page 1007](#) and re-recorded July 6, 1998 in [Book 1569 at Page 1821](#).
16. Crown Point Center Development Guide and First Amended Development Guide recorded January 11, 1990 in [Book 892 at Page 1016](#) and Second Amended Guide recorded September 10, 2001 in [Book 2126 at Page 1089](#).
17. Crown Point Center, LTD. Annexation agreement recorded January 11, 1990 in [Book 892 at Page 1072](#).
18. Notice of Cottonwood Water and Sanitation District Rules and Regulations recorded January 28, 1994 in [Book 1177 at Page 899](#).
19. Temporary Easement agreement recorded August 8, 2000 in [Book 1880 at Page 166](#).  
NOTE: First Amendment recorded September 10, 2001 in [Book 2126 at Page 1136](#).  
NOTE: Second Amendment recorded July 31, 2003 at [Reception No. 2003114955](#).  
NOTE: Third Amendment recorded December 1, 2006 at [Reception No. 2006103439](#).
20. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Crown Point F#1, recorded October 17, 2000, at [Reception No. 00073633](#).  
NOTE: Release of Plat Restriction recorded October 17, 2000 in [Book 1908 at Page 1912](#).
21. Protective Covenants for Crown Point Center recorded October 17, 2000 in [Book 1908 at Page 1913](#).
22. Restrictive Covenants in Deed recorded October 17, 2000 in [Book 1908 at Page 1945](#).  
NOTE: Partial Release of Restrictive Covenants recorded September 10, 2001 in [Book 2126 at Page 1227](#).
23. Assignment and Assumption of Declarant's Rights recorded October 17, 2000 in [Book 1908 at Page 2090](#).
24. Subdivision Agreement recorded October 17, 2000 in [Book 1908 at Page 1989](#).  
NOTE: First Amendment recorded November 1, 2002 at [Reception No. 2002115911](#).
25. Crown Point Center Declaration recorded October 17, 2000 in [Book 1908 at Page 2019](#).  
NOTE: First supplement and Amendment recorded September 10, 2001 in [Book 2126 at Page 1239](#).  
NOTE: Designation of Common Elements recorded February 25, 2003 at [Reception No. 2003023639](#).
26. Conveyance of Easement recorded May 1, 2001 at [Reception No. 01037564](#).
27. General Right-Of-Way Easement recorded August 22, 2001 in [Book 2114 at Page 838](#).
28. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Crown Point F#1, 4th Amendment, recorded October 9, 2001, at [Reception No. 00083111](#).
29. Subdivision Agreement for Crown Point Filing 1, 4th Amendment recorded September 10, 2001 in [Book 2126 at Page 1152](#).  
NOTE: 1st Amendment (Phase A) recorded September 10, 2001 in [Book 2126 at Page 1166](#).  
NOTE: 1st Amendment (Phase B) recorded September 10, 2001 in [Book 2126 at Page 1196](#).  
NOTE: 2nd Amendment (Phase A) recorded June 5, 2003 at [Reception No. 2003084440](#).  
NOTE: 2nd Amendment (Phase B) recorded June 5, 2003 at [Reception No. 2003084441](#).  
NOTE: 3rd Amendment (Phase A) recorded November 28, 2006 at [Reception No. 2006101083](#).
30. Declaration of Restrictive Covenants recorded September 10, 2001 in [Book 2126 at Page 1245](#).

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART II

31. Agreement Regarding Hospital Restrictions recorded September 10, 2001 in [Book 2126 at Page 1258](#).
32. Restrictive Covenants Agreement recorded September 10, 2001 in [Book 2126 at Page 1272](#).
33. Conveyance of Easement recorded September 10, 2001 in [Book 2126 at Page 1282](#).
34. Crown Point Development Plan 2001 Amendment recorded September 10, 2001 at [Reception No. 01083113](#).
35. Cottonwood Drive Participation Agreement recorded March 9, 2002 in [Book 2297 at Page 442](#).
36. Development Agreement recorded May 24, 2002 in [Book 2335 at Page 371](#).
37. General Right-Of-Way Easement recorded November 4, 2002 at [Reception No. 2002117175](#).
38. Drainage Easement Agreement recorded March 28, 2003 at [Reception No. 2003040868](#).  
NOTE: Easement Vacation Ordinance No. 1.339 recorded January 9, 2009 at [Reception No. 2009001422](#).
39. Short Form of Lease recorded October 20, 2003 at [Reception No. 2003152275](#).
40. Declaration of Reciprocal Access, Party Wall, and Maintenance Agreement recorded October 20, 2003 at [Reception No. 2003152276](#).
41. Declaration of Easement Agreement recorded October 20, 2003 at [Reception No. 2003152277](#).  
NOTE: First Amendment recorded November 4, 2008 at [Reception No. 2008074231](#).
42. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Crown Point F#1, 10th Amendment, recorded October 20, 2006, at [Reception No. 2006090842](#).  
NOTE: Except Easements vacated by the Plat of Crown Point F#1, 17th Amendment recorded January 9, 2009 at [Reception No. 2009001423](#).
43. Subdivision Agreement Crown Point Filing No. 1, 10th Amendment recorded October 20, 2006 at [Reception No. 2006090843](#).
44. Mineral interests, if any, conveyed in Deed recorded November 22, 2006 at [Reception No. 2006100278](#).
45. Drainage Easement Agreement recorded June 6, 2008 at [Reception No. 2008040612](#).
46. Public Service Company of Colorado Easement recorded October 7, 2008 at [Reception No. 2008068119](#).
47. Development Agreement for Landscape Improvements recorded October 10, 2008 at [Reception No. 2008069280](#).
48. Release and Amendment of Certain Recorded Documents recorded November 4, 2008 at [Reception No. 2008074230](#).
49. Declaration of Easement Agreement recorded November 4, 2008 at [Reception No. 2008074233](#).
50. Declaration Regarding Pedestrian Skybridge recorded November 4, 2008 at [Reception No. 2008074234](#).
51. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Crown Point F#1, 17th Amendment, recorded January 9, 2009, at [Reception No. 2009001423](#).
52. Memorandum of Right of First Refusal recorded September 10, 2001 in [Book 2126 at Page 1277](#).

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B  
PART II

NOTE: Release and Amendment of Certain Recorded Documents recorded November 4, 2008 at [Reception No. 2008074230](#).

NOTE: Acknowledgment of Partial Waiver concerning Memorandum of Right of First Refusal recorded March 25, 2005 at [Reception No. 2004029514](#).

53. Development Agreement for the Reconfiguration of the Detention/Water Quality Pond within Tract A of Crown Point Filing No. 1, 17th Amendment recorded September 17, 2009 at [Reception No. 2009073086](#).
54. Drainage Easement Agreement recorded February 2, 2010 at [Reception No. 2010006619](#).
55. Easements, notes, restrictions and rights-of-way, as set forth on the plat of Crown Point F#1, 18th Amendment, recorded March 25, 2010, at [Reception No. 2010018462](#).
56. Public Service Company of Colorado Easement recorded May 25, 2010 at [Reception No. 2010031659](#).
57. Oil and Gas Lease recorded January 14, 2011 at [Reception No. 2011003819](#).
58. Ordinance No. 3.74.1 recorded June 4, 2013 at [Reception No. 2013046212](#).
59. Declaration of Protective Covenants recorded July 3, 2013 at [Reception No. 2013055897](#).
60. Ordinance No. 3.74.2 recorded August 5, 2014 at [Reception No. 2014043635](#).
61. Ordinance No. 1.445 recorded November 20, 2014 at [Reception No. 2014067711](#).
62. Drainage Easement Agreement recorded August 6, 2015 at [Reception No. 2015056048](#).
63. Easement Agreement recorded April 5, 2016 at [Reception No. 2016020198](#).
64. Easement Agreement recorded August 17, 2016 at [Reception No. 2016055588](#).
65. Existing leases and tenancies.  
NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.
66. The following will appear on the lenders title policy when issued:

Pending disbursement of the full proceeds of the loan secured by the Mortgage or Deed of Trust described in Schedule "A" hereof, this policy insures only to the extent of the amount actually disbursed but increases as each disbursement is made, up to the face amount of the policy. At the time of each disbursement of proceeds of the loan, the title must be continued down to such time for possible liens, including mechanic's liens, and other objections, intervening between the date hereof and the date of such disbursement.

NOTE: Exception 1 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.



**Suzanne Killmer**  
Commercial Escrow Officer

Stewart Title Guaranty Company -  
Commercial Services  
55 Madison Street, Suite 400  
Denver, CO 80206  
(303) 780-4042 Phone  
(303) 331-9867 Fax  
Suzanne.Killmer@stewart.com

## **MINERAL DISCLOSURE**

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- a. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- b. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

# **Stewart Title Guaranty Company - Commercial Services**

## **FUNDS DISCLOSURE**

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.