



**ALTA COMMITMENT FOR TITLE INSURANCE**  
issued by  
**WFG NATIONAL TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT – READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, WFG National Title Insurance Company, a(n) South Carolina corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

**1. DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

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- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
  - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
  - b. the Commitment to Issue Policy;
  - c. the Commitment Conditions;
  - d. Schedule A;
  - e. Schedule B, Part I – Requirements;
  - f. Schedule B, Part II – Exceptions; and
  - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY'S RIGHT TO AMEND**  
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
    - i. comply with the Schedule B, Part I – Requirements;
    - ii. eliminate, with the Company's written consent, any Schedule B, Part II – Exceptions; or
    - iii. acquire the Title or create the Mortgage covered by this Commitment.
  - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
  - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
  - d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
  - e. The Company is not liable for the content of the Transaction Identification Data, if any.
  - f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
  - g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.


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- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
  - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
  - d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
  - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
  - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**  
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
- 8. PRO-FORMA POLICY**  
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. CLAIMS PROCEDURES**  
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**  
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
- 11. ARBITRATION**  
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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**WFG NATIONAL TITLE INSURANCE COMPANY**  
12909 SW 68th Pkwy. Suite 350,, Portland, OR  
97223



By:   
\_\_\_\_\_  
President

By:   
\_\_\_\_\_  
Secretary

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

Issuing Agent: New Home Title, LLC  
 Issuing Office: 6900 Tavistock Lakes Boulevard, 400  
 Orlando, FL 32827  
 Issuing Office's ALTA® Registry ID: 1227091  
 Loan ID Number:  
 Commitment Number: 2421514CO-A  
 Issuing Office File Number: 2024-CO-1695-1695  
 Property Address: 10209 East Warren Avenue, Denver, CO 80247  
 Revision Number:

**SCHEDULE A**

1. Commitment Date: January 24, 2024 08:00 AM
2. Policy to be issued:
  - (a) 2021 ALTA Homeowner's Policy  
 Proposed Insured: **The World Real Estate Development Company LLC, a Colorado Limited Liability Company**  
 Proposed Amount of Insurance: **\$626,000.00**  
 The estate or interest to be insured: **fee simple**
  - (b) 2021 ALTA Loan Policy  
 Proposed Insured: **The Gunnison Bank and Trust Company, Its Successors And/Or Assigns As Their Interest May Appear**  
**5555 DTC Parkway, Suite 250, Greenwood Village, CO 80111**  
 Proposed Amount of Insurance: **\$438,200.00**  
 The estate or interest to be insured: **fee simple**
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:  
 STA Holdings, LLC by deed from Hakam R. Al-Shami dated 10/12/2021 and recorded with Arapahoe County Recording Office on 10/19/2021 as Instrument #E1159822.
5. The land is described as follows:  
 The land is described as set forth in Exhibit A attached hereto and made a part hereof.

**NEW HOME TITLE, LLC**


6900 Tavistock Lakes Boulevard, 400, Orlando, FL  
 32827  
 Telephone: (407) 779-8231

Countersigned by:



Richard C. Simon  
 New Home Title, LLC, License #



By:   
 President

By:   
 Secretary

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**SCHEDULE B, PART I – Requirements**

All of the following Requirements must be met:

1. Determination of whether reporting is required under any applicable U.S. Department of Treasury FINCEN Geographic Targeting Order (GTO) and, if reporting under the GTO is required, providing to the Company the information and identity documents required to comply with the GTO and complete the report
2. 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.
3. Pay the agreed amount for the estate or interest to be insured.
4. Pay the premiums, fees, and charges for the Policy to the Company.
5. 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.
6. Evidence must be presented in the form of an affidavit confirming that there are no open security deeds, mortgages, deeds of trust or other security liens of record. If you should have knowledge of any outstanding obligation, please contact your closing team immediately for further review.
7. Prior to closing, a copy of the Articles of Organization for STA Holdings, LLC; The World Real Estate Development Company LLC, filed with the Secretary of State and a copy of the Operating Agreement must be furnished to the Company. NOTE: If the Operating Agreement discloses the managing member as another entity the proper authority documents for that entity or entities will also be required.
8. Deed of Trust sufficient to encumber the estate or interest in the land described or referred to herein for the benefit of the Proposed Insured.
9. Execution of an acceptable survey affidavit certifying that there have been no new improvements constructed or major structural changes made on the subject property.

NOTE: If improvements have been made on, or in connection with, the subject property, please notify the Company's escrow officer within 10 days of receipt of the title commitment.

10. Payment of all taxes and assessments now due and payable.

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11. Execution of Affidavit as to Debts and Liens and its return to New Home Title, LLC dba New Home National Title, LLC.

NOTE: If work has been performed on, or in connection with, the subject property (architectural drawings, soils testing, foundation work, installation of materials, etc), please notify the Company's escrow officer with 10 days of receipt of this title commitment.

NOTES FOR INFORMATIONAL PURPOSES ONLY:

NOTE: A search of the name(s) of the vestee(s) herein on the Office of Foreign Assets Control (OFAC) site disclosed:

NO MATTERS FOUND

NOTE: Bankruptcy Search the name(s) of the vestee(s) herein revealed the following matter(s):

NO MATTERS FOUND

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**SCHEDULE B, PART II – Exceptions**

**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. Covenants, conditions and restrictions, if any, appearing in the public records. The policy to be issued will insure that the same have not been violated and any future violation will not result in a forfeiture or reversion of title and that there are no provisions under which the lien of the insured mortgage can be extinguished, subordinated or impaired.
3. Any easements or servitudes appearing in the public records. The policy to be issued will insure that none of the improvements encroach upon the easements and that any use of the easements for the purposes granted or reserved will not interfere with or damage the existing improvements.
4. Any lease, grant, exception or reservation of minerals or mineral rights appearing in the public records. The policy to be issued will insure that the use of the land for residential; one-to-four family dwelling purposes is not, and will not be affected or impaired by reason of any lease, grant exception or reservation of minerals or mineral rights appearing in the public records and insures against damage to existing improvements resulting from the future exercise of any right to use the surface of the land for the extraction of ore, development of the minerals or mineral rights so leased, granted, excepted or reserved. Nothing herein or in the policy to be issued or in the endorsements attached thereto shall be construed to insure against loss or damage resulting from subsidence.
5. Any lease, grant, exception or reservation of minerals or mineral rights appearing in the public  
  
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6. Taxes for the year 2020 and subsequent years. Taxes not yet due or payable.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
8. Rights or claims of parties in possession not shown by the public records.
9. Easements, or claims of easements, not shown by the public records.

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10. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the subject property.
11. Any lien, or right to a lien, for services, labor, or material hereto or hereafter furnished, imposed by law and not shown by the public records.
12. Taxes for the year 2023 and any subsequent years.
13. Water rights, claims or title to water.
14. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; and (c) Oil, natural gas, coal, fissionable materials or other minerals previously conveyed, leased or retained by prior owners, whether or not appearing in the Public Records or listed in Schedule B. 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.
15. Easement and the terms and provisions thereof, as recorded on October 7, 1981, in [\(book\) 3506 \(page\) 441](#) , of Official Records.
16. Right of Way Agreement and the terms and provisions thereof, as recorded on July 16, 1980, in [\(book\) 3246 \(page\) 237](#) , of Official Records.
17. Right of Way Agreement and the terms and provisions thereof, as recorded on August 1, 1980, in [\(book\) 3255 \(page\) 336](#) , of Official Records.
18. Right of Way Agreement and the terms and provisions thereof, as recorded on July 16, 1980, in [\(book\) 3246 \(page\) 237](#) , of Official Records.
19. Terms, provisions, covenants, conditions, restrictions, easements, building setback lines, charges, assessments and liens, if any, and other matters as set forth in the Plat Map recorded in [\(book\) 257 \(page\) 56](#) , of Official Records.
20. License Agreement and the terms and provisions thereof, as recorded on December 14, 2004, in Instrument No. [B4214565](#) , of Official Records.
21. Utility Easement and the terms and provisions thereof, as recorded on January 24, 2005, in Instrument No. [B5010112](#) , of Official Records.
22. Drainage Easement and the terms and provisions thereof, as recorded on October 22, 2010, in Instrument No. [D0107651](#) , of Official Records.

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**EXHIBIT "A"**

The Land referred to herein below is situated in the County of Arapahoe, State of Colorado, and is described as follows:

LOT 2,  
BLOCK 1,  
WINGERT SUBDIVISION FILING NO. 1,  
CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO.

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