Transnation Title Insurance Company

SCHEDULE A

Policy No.: TNEP0000173
Date of Policy: January 24, 2005 at 6:00pm
Insurance Amount: $227,500.00

1. Name of Insured:
   Gordon Shaw Novak

2. The estate or interest in the land described herein and which is covered by this Policy is:
   Fee Simple

3. The estate or interest referred to herein is at Date of Policy vested in:
   Gordon Shaw Novak

4. The land referred to in this Policy is described as follows:
   SEE ATTACHED EXHIBIT "A"

This policy is valid only if Schedule B is attached

Transnation Title Insurance Company

Authorized Signature
Transnation Title Insurance Company

SCHEDULE B

This Policy does not insure against loss by reason of the following:

1. Any and all unpaid taxes and assessments.
Exhibit "A"

Parcel A:

Beginning at a point from which the S 1/4 corner of Sec. 11, T. 3N., R 73 W. of the 6th P.M. bears S. 00°54' W, 1,970.06 feet; thence N. 79°35' E, 141.48 feet; thence N. 89°56' E, 146.90 feet; thence N. 25°00' W, 89.80 feet; thence S. 81°51' W, 120.39 feet; thence N. 9°40' W, 45.66 feet; thence N. 89°35' W, 111.88 feet; thence S. 3°57' W, 130.13 feet to the place of beginning, County of Boulder, State of Colorado.

Parcel B:

A tract of land in the Northwest Quarter of the Southeast Quarter (NW1/4SE1/4) of Section 11, T. 3 N., R 73 W. of the 6th P.M. bounded by the following lines: Beginning at a point from which the S1/4 corner of Sec. 11, T. 3N. R. 73W. of the 6th P.M. bears S. 5°34' W., 1,902.94 feet; thence N. 8°23' W., 102.68 feet; thence S. 79°35' W., 141.48 feet; thence S. 3°57' W., 96.12 feet; thence N. 82°52' E., 162.0 feet to the place of beginning, County of Boulder, State of Colorado.

Parcel C:

A parcel of land situated in the Northeast 1/4 of the Southeast 1/4 of Section 11, T. 3N., R. 73 W. of the 6th, P.M. described as beginning at a steel pin marking the South Westerly corner of a Tract of land recorded in Book 901 at Page 472 Boulder County, Records said steel pin bears N. 00°54' E. 1,970.06 feet from the South 1/4 corner of said Sec. 11, thence N. 0°57' E, 136.13 feet to the true point of beginning the North Westerly corner of said tract, thence N. 3°57' E. 37.1 feet, thence N. 69°35' E. 350.2 feet more or less to the Westerly right of way line of Colorado Highway No. 7, thence S. 24°42' E. 148.6 feet along said Westerly right of way line of said Highway to a steel pin, thence S. 70°59' W. 163.0 feet, thence S. 81°55' W. 120.39 feet, thence N. 9°40' W, 45.66 feet, thence N. 69°35' W. 111.88 feet more or less to the true point of beginning, County of Boulder, State of Colorado.

Note: Legal Description subject to change upon compliance with requirement C.