

**DUE DILIGENCE PACKET
RIVERSIDE IRRIGATED QUARTER
LAND AUCTION
PRINTED: November 22, 2022**

**ONLINE ONLY
December 15, 2022
8 am to 12 noon, MT**

RIVERSIDE IRRIGATED QUARTER LAND AUCTION

Morgan County, Colorado

TO BE SOLD AT

SINGLE PARCEL AUCTION with RESERVE

ON

December 8, 2022
8 am to 12 noon, MT

*FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate*



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Terms & Conditions

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material.

OVERVIEW: Pivot irrigated quarter-section w/ 70 district acres in Riverside Irrigation Dist. near Jackson Lake. Nearly level terrain. Zimmatic sprinkler w/ several recent updates, nozzled at 675± GPM.

ONLINE BIDDING PROCEDURE: The RIVERSIDE IRRIGATED QUARTER LAND AUCTION property WITH RESERVE will be offered for sale in 1 parcel. BIDDING WILL BE ONLINE-ONLY on Thursday, December 15, 2022, and will begin @ 8:00 am, and will "soft" close @ 12:00 (noon), MT. Bidding will remain open as long as there is active bidding. Bidding will close when 5 minutes have passed with no new bids.

To bid at the online auction:

- 1.) Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the RIVERSIDE IRRIGATED QUARTER LAND AUCTION property page to register to bid.
- 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.
- 3.) If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online:

- 1.) Review and agree to the terms and conditions of the Due Diligence Packet;
- 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and
- 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting the RIVERSIDE IRRIGATED QUARTER LAND AUCTION property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property descriptions, pertinent information, title commitments, and sample contracts.

SALE TERMS/PROCEDURE: The RIVERSIDE IRRIGATED QUARTER LAND AUCTION is an online-only auction with RESERVE. The property will be offered in 1 parcel. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Purchase contract will not be contingent upon financing. Terms and conditions of the Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before January 20, 2023. Closing to be conducted by Northern Colorado Title Company and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty and Trustee's Deeds free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions

and regulations of record. Title commitments are available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of property upon closing.

LEASE: Seller attests there is no farm lease (verbal or written) and/or any prior lease has been appropriately terminated. Should a tenant claim interest in the property, Seller to stand all costs associated with said termination.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

WATER RIGHTS & EQUIPMENT: Seller to convey all water wells and equipment, well permits, all water, water rights, water development rights, all ditch rights, reservoir rights, lateral rights and conveyance canal rights, and all easements and rights-of-way associated with said water rights, and all domestic/livestock wells and irrigation wells; appurtenant to the property, including but not limited to the following: all water rights thereof by virtue of the inclusion therein of the above real estate within the boundaries of the Riverside Irrigation District, being 70 district acres, more or less; all rights to transport, convey, and deliver water from said water rights through canals, ditches, and laterals. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources, and Riverside Irrigation District. Water rights and the irrigation equipment are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, adequacy and/or delivery of ditch water and stream flows, and pumping rates/adequacy of pit pumps and condition of all irrigation equipment. Buyer(s) to pay 2023 and thereafter irrigation ditch assessments.

GROWING CROPS: 65± acres of alfalfa; planted May 2019.

FSA DETERMINATION: FSA base acres and yields to pass with the property as designated within the Due Diligence Packet. Buyer(s) and Seller, at closing, to sign a Memorandum of Understanding (MOU) stating the base acres and yields as designated within the Due Diligence Packet.

REAL ESTATE TAXES: 2022 real estate taxes due in 2023 to be paid by Seller, and 2023 and thereafter to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, Canadian thistle, goat/Johnson grass, etc.). The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages utilized in marketing materials and Due Diligence Packet are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in the Due Diligence Packet and/or published at the auction.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for illustrative purposes only. Prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. Property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the RIVERSIDE IRRIGATED QUARTER LAND AUCTION. Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

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Location Map



Parcel Map



Parcel Information

Legal Description:

NE1/4 of Section 24 except a tract, Township 5 North, Range 60 West of the 6th PM, Morgan County, CO.

See Pages 30-142 for legal description, title commitment, and title exceptions.

Acreage:

130.4± Ac Pivot Irrigated

22.0± Ac Corners (dry)

1.1± Ac Rds/Ditches

153.5± TOTAL

Soils:

Soils consists primarily of Class III (irrigated). See Soils Map on Page 6.

Irrigation Water & Equipment:

Water rights include 70 district acres in Riverside Irrigation District. There are also 61 "expanded acres" which are allowed to be irrigated with direct flow (free) water; these expanded acres are not transferrable.

Zimmatic sprinkler with new drops in 2021. Nozzled at 675± GPM. New Trelleborg 12.4-38 radial tires in 2018. Set up with FieldNET GPS phone controls (requires annual contract).

FSA Information:

FSA bases: 80.7 ac corn w/ 138 bu PLC yield, 1.7 ac wheat w/ 53 bu PLC yield.

Taxes & Assessments:

Estimated 2022 real estate taxes payable in 2023 are: \$1,504.64. Additional annual assessment of \$20 per "expanded acre" on 61 acres (invoiced separate from property taxes) is billed in December and paid by the Seller for the 2022 crop year. Riverside Irrigation District Assessments are \$2.00 per acre payable in advance. Buyer(s) will be responsible for \$140 Riverside Irrigation District Assessment and \$20 per expanded acre for the 2023 crop year and thereafter. Irrigation assessments can vary from year-to-year.

Comments:

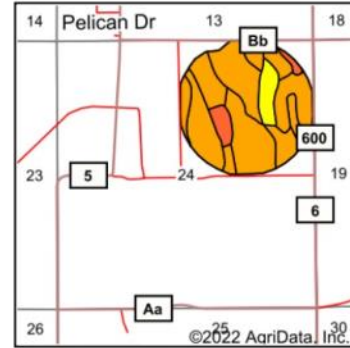
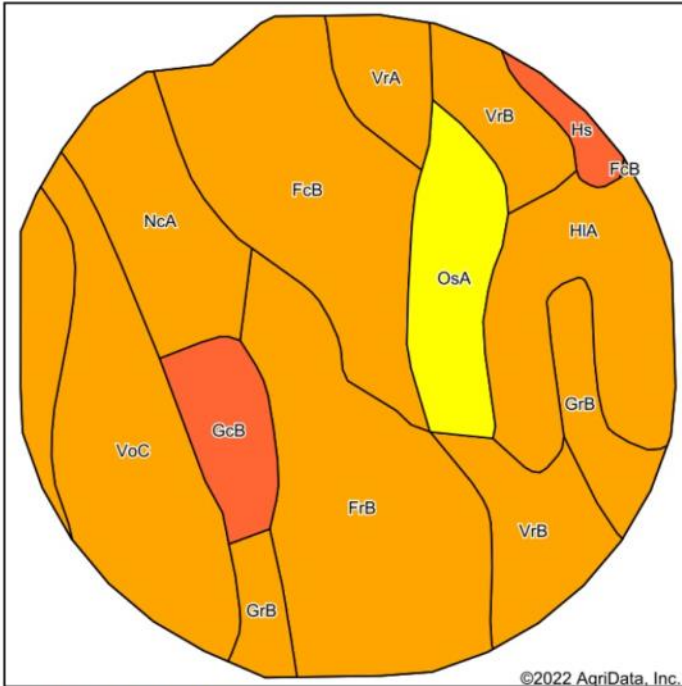
65± acres alfalfa; planted in May 2019. The eastern portion was in corn in 2022. Old sprinkler in the southwest corner of the property will be conveyed to the Buyer(s).

Starting Bid:

\$620,000



Soils Map



State: **Colorado**
 County: **Morgan**
 Location: **24-5N-60W**
 Township: **Weldona**
 Acres: **130.5**
 Date: **11/8/2022**



Soils data provided by USDA and NRCS.

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Area Symbol: CO087, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class	Wheat Irrigated Bu	*n NCCPI Corn	*n NCCPI Small Grains
FrB	Fort Collins sandy loam, 0 to 3 percent slopes	23.50	18.0%		IIIe		9	16
FcB	Fort Collins loam, 0 to 3 percent slopes	20.24	15.5%		IIIe		12	18
VoC	Vona sandy loam, 3 to 5 percent slopes	17.61	13.5%		IIIe		4	15
NcA	Nunn clay loam, 0 to 1 percent slopes	14.72	11.3%		IIIe		9	18
HIA	Heldt clay, 0 to 1 percent slopes	14.51	11.1%		IIIs	55	3	12
VrB	Vona sandy loam, terrace, 1 to 3 percent slopes	12.16	9.3%		IIIe		7	13
OsA	Olney sandy loam, terrace, 0 to 1 percent slopes	9.02	6.9%		Ile		8	16
GrB	Gilcrest sandy loam, 1 to 3 percent slopes	7.04	5.4%		IIIe	55	5	9
GcB	Gilcrest loamy sand, 1 to 3 percent slopes	5.59	4.3%		IVe	35	4	9
VrA	Vona sandy loam, terrace, 0 to 1 percent slopes	4.35	3.3%		IIIe		7	13
Hs	Heldt clay, saline	1.76	1.3%		IVw			13
Weighted Average					2.99	10.6	*n 7.2	*n 14.9

*n: The aggregation method is "Weighted Average using all components"

Contract to Buy & Sell Real Estate (Land)

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-6-21) (Mandatory 1-22)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

**CONTRACT TO BUY AND SELL REAL ESTATE
(LAND)**
 Property with No Residences
 Property with Residences-Residential Addendum Attached

Date: _____

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. _____ (Buyer) will take title to the Property described below as **Joint Tenants** **Tenants In Common** **Other** _____.

2.2. No Assignability. This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions**.

2.3. Seller. _____ (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of _____, Colorado (insert legal description):

known as: _____,
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under **Exclusions**:

~~If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.~~

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (i.e., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

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2.6. Exclusions. The following items are excluded (Exclusions):

2.7. Water Rights, Well Rights, Water and Sewer Taps.

2.7.1. Deeded Water Rights. The following legally described water rights:

Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.

2.7.2. Other Rights Relating to Water. The following rights relating to water not included in §§ 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

2.7.3. Well Rights. Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a “Small Capacity Well” or a “Domestic Exempt Water Well” used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is _____.

2.7.4. Water Stock Certificates. The water stock certificates to be transferred at Closing are as follows:

2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. Buyer **Does** **Does Not** have a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	

5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	
7	§ 8	Title Resolution Deadline	
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		Survey	
25	§ 9	New ILC or New Survey Deadline	
26	§ 9	New ILC or New Survey Objection Deadline	
27	§ 9	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	
31	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	
36	§ 10	Due Diligence Documents Resolution Deadline	
37	§ 10	Environmental Inspection Termination Deadline	
38	§ 10	ADA Evaluation Termination Deadline	
39	§ 10	Conditional Sale Deadline	
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11	Estoppel Statements Termination Deadline	
		Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	

105 3.2. **Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A",
106 or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box

107 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
108 “None”, such provision means that “None” applies.

109 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The
110 abbreviation “N/A” as used in this Contract means not applicable.

111 **3.3. Day; Computation of Period of Days; Deadlines.**

112 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
113 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
114 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
115 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
116 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

117 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
118 ending date is not specified, the first day is excluded and the last day is included.

119 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
120 deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
121 the deadline will not be extended.

122 **4. PURCHASE PRICE AND TERMS.**

123 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$
10		TOTAL	\$	\$

124 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ _____ (Seller Concession). The Seller
125 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender
126 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller
127 Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any
128 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
129 elsewhere in this Contract.

130 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a _____, will be
131 payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of
132 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree
133 to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the
134 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to
135 have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
136 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest
137 Money Holder in this transaction will be transferred to such fund.

138 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
139 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

140 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
141 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
142 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
143 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
144 form), within three days of Seller’s receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
145 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
146 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
147 Release form), within three days of Buyer’s receipt.

148 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
149 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in “**If Seller**
150 **is in Default**”, § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

151 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
152 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in **“If Buyer**
153 **is in Default, § 20.1. and § 21,** unless Buyer is entitled to the Earnest Money due to a Seller Default.

154 **4.4. Form of Funds; Time of Payment; Available Funds.**

155 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
156 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
157 check, savings and loan teller’s check and cashier’s check (Good Funds).

158 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
159 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**
160 **NONPAYING PARTY WILL BE IN DEFAULT.**

161 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have
162 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

163 **4.5. New Loan.**

164 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,
165 must timely pay Buyer’s loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

166 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
167 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional
168 Provisions).

169 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
170 **Conventional** **Other** _____.

171 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance
172 set forth in § 4.1. (Price and Terms), presently payable at \$_____ per _____ including principal and interest
173 presently at the rate of _____% per annum and also including escrow for the following as indicated: **Real Estate Taxes**
174 **Property Insurance Premium** and _____.

175 Buyer agrees to pay a loan transfer fee not to exceed \$_____. At the time of assumption, the new interest rate will
176 not exceed _____% per annum and the new payment will not exceed \$_____ per _____ principal and
177 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which
178 causes the amount of cash required from Buyer at Closing to be increased by more than \$_____, or if any other terms or
179 provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date.**

180 Seller **Will** **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release
181 from liability will be evidenced by delivery on or before **Loan Transfer Approval Deadline** at **Closing** of an appropriate
182 letter of commitment from lender. Any cost payable for release of liability will be paid by _____ in an amount
183 not to exceed \$_____.

184 **4.7. Seller or Private Financing.**

185 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers
186 and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed
187 Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing,
188 including whether or not a party is exempt from the law.

189 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, **Buyer**
190 **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or**
191 **Private Financing Deadline.**

192 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon
193 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,
194 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline,**
195 if such Seller financing is not satisfactory to Seller, in Seller’s sole subjective discretion.

196 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
197 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
198 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1., on or before **Seller**
199 **or Private Financing Deadline,** if such Seller or private financing is not satisfactory to Buyer, in Buyer’s sole subjective discretion.

200

TRANSACTION PROVISIONS

201 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

202 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
203 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable
204 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

205 **5.2. New Loan Terms; New Loan Availability.**

206 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
207 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
208 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
209 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
210 satisfactory to Buyer, in Buyer's sole subjective discretion.

211 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
212 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
213 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
214 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
215 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
216 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
217 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
218 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
219 Survey).

220 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit
221 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective
222 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information
223 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents
224 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller
225 must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at
226 Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If
227 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to
228 Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

229 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan
230 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,
231 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to
232 Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan
233 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is
234 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's
235 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right
236 to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under
237 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

238 **6. APPRAISAL PROVISIONS. Omitted as inapplicable.**

239 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
240 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
241 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
242 valued at the Appraised Value.

243 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
244 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

245 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
246 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
247 **Objection Deadline**:

248 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
249 or

250 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
251 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

252 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
253 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
254 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
255 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

256 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
257 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
258 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
259 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
260 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
261 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

262 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer
263 Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
264 agent or all three.

265 ~~7. OWNERS' ASSOCIATIONS.~~ This Section is applicable if the Property is located within one or more Common Interest
266 Communities and subject to one or more declarations (Association).

267 ~~7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON~~
268 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
269 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
270 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
271 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
272 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
273 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
274 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
275 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
276 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
277 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
278 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
279 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
280 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
281 ~~ASSOCIATION.~~

282 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
283 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
284 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
285 of the Association Documents, regardless of who provides such documents.

286 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

287 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
288 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
289 C.R.S.;

290 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
291 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
292 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
293 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

294 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
295 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
296 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
297 (Association Insurance Documents);

298 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
299 disclosed in the Association's last Annual Disclosure;

300 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
301 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
302 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
303 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
304 Association's community association manager or Association will charge in connection with the Closing including, but not limited
305 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
306 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
307 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and
308 7.3.5., collectively, Financial Documents);

309 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
310 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
311 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.
312 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common
313 elements or limited common elements of the Association property.

314 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
315 Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in
316 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
317 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to
318 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
319 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**

320 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
321 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
322 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

323 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

324 **8.1. Evidence of Record Title. See Due Diligence Packet**

325 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
326 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish
327 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
328 or if this box is checked, **an Abstract of Title certified to a current date.** Seller will cause the title insurance policy to be issued
329 and delivered to Buyer as soon as practicable at or after Closing.

330 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
331 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to
332 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
333 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

334 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain Owner's
335 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
336 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap
337 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
338 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
339 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** _____.

340 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
341 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
342 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
343 § 8.7. (Right to Object to Title, Resolution).

344 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
345 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
346 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
347 Documents).

348 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
349 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
350 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
351 party or parties obligated to pay for the owner's title insurance policy.

352 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
353 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

354 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
355 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
356 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
357 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
358 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
359 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
360 Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any
361 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
362 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
363 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object
364 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
365 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
366 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
367 Documents as satisfactory.

368 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
369 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
370 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
371 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New
372 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown
373 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
374 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
375 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record
376 Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the
377 earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice

378 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the
379 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice
380 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if
381 any, of third parties not shown by public records of which Buyer has actual knowledge.

382 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
383 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
384 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
385 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
386 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
387 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
388 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
389 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
390 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
391 **RECORDER, OR THE COUNTY ASSESSOR.**

392 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts
393 that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located
394 within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may
395 terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**,
396 Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before
397 ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
398 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on
399 or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax
400 Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to
401 Terminate under this provision. If Buyer's loan specified in § 4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax
402 Certificate, the Tax Certificate will be paid for by Seller.

403 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
404 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
405 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
406 such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
407 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
408 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
409 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
410 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

411 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
412 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing
413 District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or
414 before the applicable deadline, Buyer has the following options:

415 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
416 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
417 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
418 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
419 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
420 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the
421 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
422 applicable documents; or

423 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
424 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

425 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
426 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
427 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
428 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
429 laws and governmental regulations concerning land use, development and environmental matters.

430 ~~**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**~~
431 ~~**PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**~~
432 ~~**THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**~~
433 ~~**RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**~~
434 ~~**ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**~~
435 ~~**RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**~~
436 ~~**GAS OR WATER.**~~

437 ~~8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO~~
438 ~~ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A~~
439 ~~MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND~~
440 ~~RECORDER.~~

441 ~~8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT~~
442 ~~TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION~~
443 ~~OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING~~
444 ~~OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.~~

445 ~~8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL~~
446 ~~INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING~~
447 ~~DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL~~
448 ~~AND GAS CONSERVATION COMMISSION.~~

449 ~~8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or~~
450 ~~not covered by the owner's title insurance policy.~~

451 ~~8.9. Mineral Rights Review. Buyer Does Does Not have a Right to Terminate if examination of the Mineral~~
452 ~~Rights is unsatisfactory to Buyer on or before the Mineral Rights Examination Deadline.~~

453 **9. NEW ILC, NEW SURVEY.**

454 ~~9.1. New ILC or New Survey. If the box is checked, (1) New Improvement Location Certificate (New ILC); or, (2)~~
455 ~~New Survey in the form of _____; is required and the following will apply:~~

456 ~~9.1.1. Ordering of New ILC or New Survey. Seller Buyer will order the New ILC or New Survey. The~~
457 ~~New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date~~
458 ~~after the date of this Contract.~~

459 ~~9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before~~
460 ~~Closing, by: Seller Buyer or:~~

461
462
463 ~~9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of~~
464 ~~the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before New~~
465 ~~ILC or New Survey Deadline.~~

466 ~~9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to~~
467 ~~all those who are to receive the New ILC or New Survey.~~

468 ~~9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New~~
469 ~~Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the New ILC or New~~
470 ~~Survey Objection Deadline. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to~~
471 ~~Seller incurring any cost for the same.~~

472 ~~9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey.~~
473 ~~If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,~~
474 ~~Buyer may, on or before New ILC or New Survey Objection Deadline, notwithstanding § 8.3. or § 13:~~

475 ~~9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or~~

476 ~~9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter that was to be~~
477 ~~shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.~~

478 ~~9.3.3. New ILC or New Survey Resolution. If a New ILC or New Survey Objection is received by Seller, on or~~
479 ~~before New ILC or New Survey Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on~~
480 ~~or before New ILC or New Survey Resolution Deadline, this Contract will terminate on expiration of the New ILC or New Survey~~
481 ~~Resolution Deadline, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such~~
482 ~~termination (i.e., on or before expiration of New ILC or New Survey Resolution Deadline).~~

483 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

484 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF**
485 **WATER.**

486 ~~10.1. Seller's Property Disclosure. On or before Seller's Property Disclosure Deadline, Seller agrees to deliver to Buyer~~
487 ~~the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller~~
488 ~~to Seller's actual knowledge and current as of the date of this Contract.~~

489 ~~10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer~~
490 ~~any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material~~
491 ~~facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely~~

492 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
493 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
494 Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

495 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
496 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
497 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
498 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
499 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
500 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
501 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
502 sole subjective discretion, Buyer may:

503 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing,
504 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver
505 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller
506 pursuant to § 10.3.2.; or

507 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written
508 description of any unsatisfactory condition that Buyer requires Seller to correct.

509 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
510 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,
511 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection
512 Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision
513 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
514 executing an Earnest Money Release.

515 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
516 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
517 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
518 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
519 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
520 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
521 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
522 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed
523 pursuant to an Inspection Resolution.

524 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination**
525 **Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance
526 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

527 **10.6. Due Diligence.**

528 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
529 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery**
530 **Deadline**:

531 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy
532 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing
533 are as follows (Leases):

534
535
536 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.4., Leased Items) will be
537 transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to
538 Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the Seller's obligations
539 under such leases for the Leased Items (§ 2.5.4., Leased Items).

540
541 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered
542 pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other
543 documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will**
544 **Not** assume the debt on the Encumbered Inclusions (§ 2.5.2., Encumbered Inclusions).

545
546 **10.6.1.4. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies
547 of the following:

548 **10.6.1.4.1.** All contracts relating to the operation, maintenance and management of the
549 Property;

550 **10.6.1.4.2.** Property tax bills for the last _____ years;

- 551 **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements, including
552 architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the
553 extent now available;
- 554 **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;
- 555 **10.6.1.4.5.** Operating statements for the past _____ years;
- 556 **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;
- 557 **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete but
558 has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;
- 559 **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which
560 have been made for the past ____ years;
- 561 **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if
562 not delivered earlier under § 8.3.);
- 563 **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II
564 environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,
565 PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no
566 reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to
567 Seller;
- 568 **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the
569 compliance of the Property with said Act;
- 570 **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any
571 governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
572 authorizations, if any; and
- 573 **10.6.1.4.13.** Other:
- 574
575
576
577
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579

580 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due
581 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
582 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

583 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
584 or

585 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any
586 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

587 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by
588 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement
589 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**
590 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such
591 termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

592 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection**
593 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
594 the Property, in Buyer's sole subjective discretion.

595 **10.6.4. Due Diligence—Environmental, ADA.** Buyer has the right to obtain environmental inspections of the
596 Property including Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer will order or provide
597 **Phase I Environmental Site Assessment, Phase II Environmental Site Assessment** (compliant with most current version of the
598 applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or _____,
599 at the expense of Seller Buyer (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an
600 evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and
601 evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's
602 tenants' business uses of the Property, if any.

603 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**
604 **Inspection Termination Deadline** will be extended by _____ days (Extended Environmental Inspection
605 Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date**, the
606 **Closing Date** will be extended a like period of time. In such event, Seller Buyer must pay the cost for such Phase II
607 Environmental Site Assessment.

608 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
609 Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended

610 Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
611 subjective discretion.

612 Buyer has the Right to Terminate under § 24.1., on or before ~~ADA Evaluation Termination Deadline~~, based on any
613 unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

614 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
615 owned by Buyer and commonly known as _____, Buyer has
616 the Right to Terminate under § 24.1., effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale**
617 **Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
618 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this
619 provision.

620 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
621 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
622 the Property. There is **No Well**. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit.
623 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
624 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
625 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

626 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
627 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
628 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
629 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
630 or delayed.

631 **10.10. Lead-Based Paint.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

632 **10.11. Carbon Monoxide Alarms.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

633 **10.12. Methamphetamine Disclosure.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

634 11. TENANT ESTOPPEL STATEMENTS.

635 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must
636 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
637 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
638 attached to a copy of the Lease stating:

639 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

640 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
641 amendments;

642 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

643 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

644 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

645 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
646 demising the premises it describes.

647 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed
648 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
649 required § 11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

650 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel**
651 **Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
652 Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to
653 waive any unsatisfactory Estoppel Statement.

654 CLOSING PROVISIONS

655 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

656 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
657 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
658 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
659 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
660 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
661 Seller will sign and complete all customary or reasonably required documents at or before Closing.

662 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with
663 this Contract.

664 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
665 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to
666 Buyer. The hour and place of Closing will be as designated by _____.

667 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
668 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

669 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
670 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
671 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

672 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
673 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:
674 special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed
675 _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and
676 sufficient special warranty deed to Buyer, at Closing.

677 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
678 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

679 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens
680 or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special
681 improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid
682 at or before Closing by Seller from the proceeds of this transaction or from any other source.

683 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
684 **WITHHOLDING.**

685 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
686 to be paid at Closing, except as otherwise provided herein.

687 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by Buyer Seller
688 One-Half by Buyer and One-Half by Seller Other _____.

689 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to
690 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
691 associated with or specified in the Status Letter will be paid as follows:

692 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Buyer
693 Seller One-Half by Buyer and One-Half by Seller N/A.

694 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller One-Half by Buyer
695 and One-Half by Seller N/A.

696 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than
697 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid
698 by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

699 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by
700 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

701 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by
702 Buyer and One-Half by Seller N/A.

703 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
704 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

705 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
706 such as community association fees, developer fees and foundation fees, must be paid at Closing by Buyer Seller
707 One-Half by Buyer and One-Half by Seller N/A.

708 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
709 \$_____ for:

710 Water Stock/Certificates Water District
711 Augmentation Membership Small Domestic Water Company _____

712 and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

713 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
714 paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

715 **15.9. FIRPTA and Colorado Withholding.**

716 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
717 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
718 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller **IS** a foreign
719 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign

720 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
721 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
722 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
723 if an exemption exists.

724 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
725 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
726 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
727 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
728 tax advisor to determine if withholding applies or if an exemption exists.

729 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** See Due Diligence Packet

730 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

731 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
732 for the year of Closing, based on **Taxes for the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy**
733 **and Most Recent Assessed Valuation**, **Other** _____.

734 **16.1.2. Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller will transfer or credit
735 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
736 writing of such transfer and of the transferee's name and address.

737 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

738 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

739 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
740 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance
741 by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer
742 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
743 assessment assessed prior to **Closing Date** by the Association will be the obligation of **Buyer** **Seller**. Except however, any
744 special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether
745 assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents
746 there are no unpaid regular or special assessments against the Property except the current regular assessments and
747 _____ Association Assessments are subject to change as provided in the Governing Documents.

748 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date at Possession Time**,
749 subject to the Leases as set forth in § 10.6.1.1. As stated in the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed: November 22,
750 2022 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally
751 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ _____ per day (or any part of a day
752 notwithstanding § 3.3., Day) from **Possession Date and Possession Time** until possession is delivered.

753

GENERAL PROVISIONS

754 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
755 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the
756 condition existing as of the date of this Contract, ordinary wear and tear excepted.

757 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
758 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the
759 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
760 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
761 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
762 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
763 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
764 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
765 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
766 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
767 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
768 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
769 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

770 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
771 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
772 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
773 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or

774 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
775 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
776 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
777 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
778 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
779 Closing.

780 **18.3. Condemnation.** ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may~~
781 ~~result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation~~
782 ~~action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's~~
783 ~~sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and~~
784 ~~Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value~~
785 ~~of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.~~

786 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
787 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

788 **18.5. Home Warranty. [Intentionally Deleted]**

789 **18.6. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
790 by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for
791 the growing crops.

792 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that
793 their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination
794 of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal
795 and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded
796 in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
797 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must
798 be complied with.

800 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
801 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored
802 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
803 has the following remedies:

804 **20.1. If Buyer is in Default:**

805 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
806 by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the
807 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
808 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

809 **20.1.2. Liquidated Damages, Applicable.** ~~This § 20.1.2. applies unless the box in § 20.1.1. is checked.~~ Seller may
810 ~~cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that~~
811 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
812 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
813 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

814 **20.2. If Seller is in Default:**

815 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
816 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
817 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
818 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
819 or damages, or both.

820 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
821 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
822 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
823 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
824 Contract are reserved and survive Closing.

825 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
826 or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all
827 reasonable costs and expenses, including attorney fees, legal fees and expenses.

828 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
829 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps

830 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
831 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
832 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
833 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
834 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
835 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
836 Section will not alter any date in this Contract, unless otherwise agreed.

837 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
838 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
839 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
840 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
841 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
842 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
843 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
844 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
845 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time
846 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
847 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

848 **24. TERMINATION.**

849 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
850 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
851 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
852 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
853 and waives the Right to Terminate under such provision.

854 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely
855 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

856 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
857 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
858 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
859 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or
860 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
861 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

862 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

863 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
864 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
865 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
866 must be received by the party, not Broker or Brokerage Firm).

867 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
868 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
869 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
870 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

871 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
872 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
873 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

874 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
875 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
876 located in Colorado.

877 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
878 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
879 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and

880 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
881 copies taken together are deemed to be a full and complete contract between the parties.

882 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited
883 to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance,**
884 **Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability Due**
885 **Diligence and Source of Water.**

886 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

887 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
888 Commission.)

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30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents are a part of this Contract:

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904
905
906
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30.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract:

909 **SIGNATURES**

910

Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Date

Buyer's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

911 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**

Seller's Name: _____

Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

912

913

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a **Buyer's Agent** **Transaction-Broker** in this transaction.

Customer. Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer** **Other** _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature Date

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

B. Broker Working with Seller

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a **Seller's Agent** **Transaction-Broker** in this transaction.

Customer. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other** _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

EXHIBIT A

29-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and ended December 15, 2022, and in accordance with the terms and conditions of this Specific Performance Contract, the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022, the Title Commitment and all supplements and additions thereto. Upon the online auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022, the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022, shall control.

29-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

29-3.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022, and heard, understood, and agreed to all taped oral statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Riverside Irrigated Quarter Land Auction Due Diligence Packet Printed November 22, 2022. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

29-4.) 1031 SELLER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Seller may desire to sell the property which is the subject of this Auction in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Buyer(s) agrees to cooperate, but is not required to incur any additional expense or risk.

29-5.) 1031 BUYER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Buyer(s) may desire to purchase the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller agrees that Buyer(s) may purchase through and assign this contract to a qualified intermediary chosen by Buyer(s), as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Seller will cooperate with such exchange provided that Seller is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Buyer(s) any warranty required under this Contract at the time of closing.

29-6.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Broker Disclosure

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

or real estate which substantially meets the following requirements:

_____.

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

Customer. Broker is the seller’s agent seller’s transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker’s Listings – Transaction-Brokerage for Other Properties. When Broker is the seller’s agent or seller’s transaction-broker, Buyer is a customer. When Broker is not the seller’s agent or seller’s transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

Transaction-Brokerage Only. Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker’s disclosure of Buyer’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER’S DISCLOSURE OF BROKER’S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN’S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker’s records.

Brokerage Firm’s Name: _____

Broker

Title Commitment



First American Title™

Title Insurance Commitment

ISSUED BY

First American Title Insurance Company

Schedule A

ALTA® Universal ID: 0044474
Commitment No: NCT24379

Effective Date: November 7, 2022 at 8:00 a.m.

1. Policy or Policies to be issued:

OWNERS:

AMOUNT

PREMIUM

ALTA® 2006 Owner's Policy (6-17-06)

**STO BE
DETERMINED**

\$300.00

Proposed Insured: TO BE DETERMINED

LOAN:

ALTA® 2006 Loan Policy (6-17-06)

Other Charges:

TOTAL DUE: \$ 300.00

NOTE: A Minimum Fee of \$115.00 will be charged if file is cancelled.

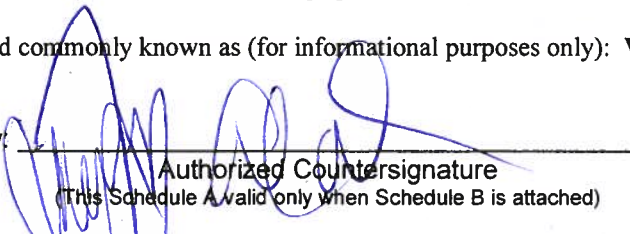
2. On the effective date hereof, the estate described herein to be insured is **fee simple**, and is vested in:

KURT M. HEUPEL and CAROL L. HEUPEL


3. The land referred to in the Commitment is described below or in Schedule C:

The NE1/4 of Section 24, Township 5, Range 60 West of the 6th P.M., Morgan County, Colorado, EXCEPT that parcel conveyed in Book 1109 at page 365.

and commonly known as (for informational purposes only): **VACANT**

By: 
Authorized Countersignature
(This Schedule A valid only when Schedule B is attached)

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 First American Title™	Title Insurance Commitment
	ISSUED BY First American Title Insurance Company
Schedule BII	

**SCHEDULE B-SECTION II
EXCEPTIONS**

Commitment No: **NCT24379**

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. The policy will not insure against loss or damage by reason of the following:

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. Any facts, rights, interests, 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 ascertained by persons in possession of the Land.
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. Taxes or special assessments which are a lien or due and payable; or which are not shown as existing liens by the public records; and any tax, special assessments, or charges or liens imposed for water or sewer service, or any other special taxing district, and any unredeemed tax sales.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) 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), (c) or (d) are shown by the Public Records or listed in Schedule B.

ADDITIONAL EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

7. **Reservation as contained in United States Patent recorded FEBRUARY 15, 1912 in Book 82 at Page 159 as follows: Right of way for ditches or canals constructed by the authority of the United States.**
8. **Right of way for ROAD purposes as specified in ROAD PETITION recorded JANUARY 28, 1908 in Book 15 at Page 114, said road to be not less than 60 feet in width.**
9. **Right of way for ROAD purposes as specified in ROAD PETITION recorded APRIL 23, 1902 in Book 15 at Page 80, said road to be not less than 60 feet in width.**

Commitment Schedule B-II

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Colorado – Schedule BII

10. Right of way for ROAD purposes as specified in ROAD PETITION recorded JULY 7, 1896 in Book 15 at Page 52, said road to be not less than 60 feet in width.
11. PAWNEE RESERVOIR AND CANAL and rights of way therefor, as evidenced by instrument recorded JANUARY 29, 1896 in File No. 18.
12. JACKSON LAKE and rights of way therefor, as evidenced by Map and Sworn Statement recorded JULY 9, 1903 in File No. 51.
13. An undivided 1/4 interest in all oil, gas and other mineral rights, as reserved by THE FEDERAL LAND BANK OF WICHITA in the instrument to ROBERT C. BOWIE and MABEL E. BOWIE recorded MARCH 10, 1943 in Book 399 at Page 254, and any and all assignments thereof or interests therein.
14. An undivided 1/4 interest in all oil, gas and other mineral rights, as conveyed by RIBERT C, BIWUE in the instrument to THE CORTEZ OIL COMPANY recorded AUGUST 21, 1954 in Book 537 at Page 481, and any and all assignments thereof or interests therein.
15. All interest in oil, gas and other mineral rights as reserved by WILLIAM D. BOWIE and ROBERT M. BOWIE in DEED to LELAND H. LISSOLO and JANET R. LISSOLO recorded JANUARY 24, 1968 in Book 705 at Page 688, and any and all assignments thereof or interests therein.
16. Easement and right of way for DITCH WATER purposes as granted by WEST GREELEY FARMS to DELBERT D. CASTOR as contained in instrument recorded APRIL 17, 1980 in Book 802 at Page 327, the location of said easement and right of way are more specifically defined in said document.
17. Oil and Gas Lease between WILLIAM D. BOWIE and ROBERT C. BOWIE and JOHN ELLBOGEN, recorded JANUARY 5, 1981 in Book 810 at page 486, and any and all assignments thereof or interests therein.
18. Terms, conditions, provisions, agreements, burdens and obligations as contained in AGREEMENT between FORT MORGAN RESERVOIR AND IRRIGATION COMPANY and CITY OF FORT MORGAN, a Colorado municipal corporation recorded JUNE 6, 1996 in Book 995 at Page 552.
19. Easement and right of way for IRRIGATION WATER PIPELINE together with ingress and egress to such pipeline as reserved by EMANUEL W. ROTHE and MARGARET J. ROTHE in instrument to DANIEL DEAN ACHZIGER, JR. and CAITLIN LOUISA ACHZIGER as contained in instrument recorded NOVEMBER 19, 1999, in Book 1062 at Page 834, the location of said easement and right of way not being specifically defined.
20. Terms, conditions, provisions, agreements, burdens and obligations as contained in SUBSCRIPTION AGREEMENT between KURT M. and CAROL L. HEUPEL and RIVERSIDE WATER COMPANY, LLC recorded SEPTEMBER 27, 2007 at Reception No. 845363.
21. Oil and Gas Lease between U.S. AGBANK FCB fka FARM CREDIT BANK OF WICHITA and CONTEX ENERGY COMPANY, recorded SEPTEMBER 24, 2008 at Reception No. 851668, and any and all assignments thereof or interests therein. Extension of said Oil and Gas Lease recorded september 12, 2012 at Reception No. 877868.
22. Oil and Gas Lease between ARTHUR G. BOWIE and PRIMA EXPLORATION INC., recorded FEBRUARY 2, 2011 at Reception No. 866829, and any and all assignments thereof or interests therein.
23. Oil and Gas Lease between ANNE A. VAVRINEE and PRIMA EXPLORATION INC., recorded FEBRUARY 2, 2011 at Reception No. 866831, and any and all assignments thereof or interests therein.
24. Oil and Gas Lease between JOHN P. BOWIE and PRIMA EXPLORATION INC., recorded APRIL 1, 2011 at Reception No. 867785 and any and all assignments thereof or interests therein.
25. Oil and Gas Lease between WILLIAM P. BOWIE and PRIMA EXPLORATION INC., recorded MAY 5, 2011 at Reception No. 868524, and any and all assignments thereof or interests therein.

Commitment Schedule B-II

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26. **Burdens, obligations, terms, conditions, stipulations and restrictions of any and all unrecorded LEASES AND TENANCIES.**

27. **Right of way and rights incidental thereto for County Roads 30 feet on either side of Section and Township lines as established by the Board of County Commissioners of Morgan County, Colorado, in instrument recorded May 6, 1907 in Book 62 at page 109.**

28. **NOTE: The following notices pursuant to CRS 9-1.5 103 concerning underground facilities have been filed with the Clerk and Recorder. These statements are general and do not necessarily give notice of underground facilities within the subject property: (A) MOUNTAIN BELL TELEPHONE COMPANY RECORDED OCTOBER 2, 1981 IN BOOK 821 AT PAGE 502; (B) COLORADO INTERSTATE GAS COMPANY, RECORDED JULY 26, 1984 IN BOOK 858 AT PAGE 228; (C) MORGAN COUNTY RURAL ELECTRIC ASSOCIATION RECORDED JANUARY 22, 1982 IN BOOK 825 AT PAGE 656; AND (D) WIGGINS TELEPHONE ASSOCIATION RECORDED OCTOBER 9, 1992 IN BOOK 947 AT PAGE 824.**

Valid as a Commitment for an ALTA Policy only if attached to a countersigned Commitment for Title Insurance, a Schedule A, a Schedule B-Section 1 and a Schedule C (if applicable) with matching Numbers.

Commitment Schedule B-II

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Form 5030008-BII (7-1-14)

Page 3 of 5

ALTA Plain Language Commitment (8-1-16)

Colorado – Schedule BII

THE UNITED STATES OF AMERICA.

Certificate No. Denver 23466.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS, a Certificate of the Register of the Land Office at Denver, Colorado, has been deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at _____ whereby it appears that full payment has been made by the said claimant: Anna Hall Gillespie according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for the Northeast Quarter of Section Twenty-four in Township Five North of Range Sixty West of the Sixth Principal Meridian, Colorado, containing one hundred sixty acres,

according to the Official Plat of the Survey of the said Land, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said _____

NOW KNOW YE, That the United States of America, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, has given and granted, and by these presents do give and grant unto the said claimant and to his heirs, the said Tract above described: TO HAVE AND TO HOLD the same, together with all the rights, privileges, immunities and appurtenances, of whatsoever nature, thereunto belonging, unto the said claimant and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of Courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

IN TESTIMONY WHEREOF, I, William H. Taft President of the United States of America, have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the Eighteenth day of May in the year of our Lord one thousand nine hundred and Eleven, and of the Independence of the United States the one hundred and Thirty-fifth



BY THE PRESIDENT: Wm. H. Taft
W. P. Roy Secretary.
H. H. Sanford Recorder of the General Land Office.

Recorded, Vol. Patent, Page Number 177475

Filed for Record the 15th day of February A. D. 1912, at 8:20 o'clock A.M.
John A. Murray Recorder
Annetta Anderson Deputy

ROAD PETITION.

15/114

TO THE HONORABLE BOARD OF COUNTY COMMISSIONERS OF Weld COUNTY, COLORADO.

GENTLEMEN:

We, the undersigned, citizens of your County, respectfully represent that the necessities of the public require a County wagon road to be laid out as follows, to-wit: Commencing at

The Township line between Range 5th and 6th W. and running West between Sections 13 and 12, 11 and 14 and one half mile between Sections 10 and 15 in T. 8 N. R. 69 W.

Said road to be not less than sixty (60) feet in width.

We therefore petition your honorable body to cause to be laid out and opened a County road as above described, and we, the owners of the land through which said road is sought to be laid out, in consideration of the sum of one dollar to us each and severally in hand paid by the said County of Weld, the receipt of which is hereby acknowledged, and of the laying out and opening of said road, hereby agree to ~~grant~~ the right of way through our lands as shown by the plat accompanying this petition, and relinquish all claims for damage by reason thereof.

The said proposed line of road is more fully shown by the following map or plat, to which reference is herein made, the same being in

TOWNSHIP.....		N		RANGE <u>69</u> W.		WEST	
36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6
12	7	8	9	10	11	12	7
18	18	17	16	15	14	13	18
24	19	20	21	22	23	24	19
25	30	29	28	27	26	25	30
36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6

SIGNATURES	PROPERTY OWNED.		
Names	Names	SUBDIVISION	Sec. Twp. Range
Edmund St. Hopkins	W. S. Wells		
J. W. Kainer	H. M. Putnam		
Geo. S. West	R. C. Adams		
Ab. S. Barnes	T. D. Kerskill		
W. O. Michael	Geo. H. Biddell		
Michael Jones	W. C. Killebrew		
Jas. C. Hopkins	W. C. Champlin		
W. B. Barnes	J. C. Glasson		
G. A. Altman	Geo. W. Winkler		
J. B. French	D. L. Drailley		
Geo. Hill	J. M. Long		
J. L. Hoff	L. W. Hamilton		
F. J. Dingman	J. C. Coburn		
Ab. S. Fittle	John M. Armstrong		
E. W. Boggs	W. S. Barton		
Geo. T. Chassey	John Marshall		
Henry Chamberlain	J. H. Hank		
P. H. Parsons	A. J. Wiley		
W. F. Callender	J. S. Courtney		

The following is a list of names of owners of lands through which said road passes, and the number of feet in width, along the line of said road, donated by each owner thereof, to wit:

- T. Jas. C. Hopkins T. South W. 4 Sec. 12 T. 3 R. 59 W.
- J. B. Ketchum, T. N. 4 Sec. 18 T. 3 R. 59 W.
- A. J. Wiley T. S. 4 Sec. 11 T. 3 R. 59 W.

Filed in the office of the County Clerk _____ 18__
 By _____ County Clerk.
 _____ Deputy.

Presented to the Board of County Commissioners _____ 18__, when the following action was taken and entered of record, to-wit:

It appearing to the Board that the right of way for said road is all granted except through unpatented Govt land which is taken in accordance with Sec. 2477 of the revised Statutes of the U. S. and the Board believing that the public good requires said road in motion it was ordered that the prayer of the petitioners be granted and the road prayed for be and is hereby granted and declared a public highway.
 The Clerk is directed to record the petition, plat the road, and notify the Road Overseer of proper district to open said road to travel at once.
 R. M. Smith,
 Chairman.

Filed for record this _____ day of _____ A. D. 18__, at _____ o'clock _____ M.
 _____ Recorder.
 _____ Deputy.

ROAD PETITION. 15/80

TO THE HONORABLE BOARD OF COUNTY COMMISSIONERS OF Morgan COUNTY, COLO.
GENTLEMEN:

We, the undersigned, citizens of your County, respectfully represent that the necessities of the public require a County wagon road to be laid out as follows, to-wit: Commencing at The S.W. Corner of the NW 1/4 of Section

24 thence running north 1/2 mile on Section line between Sections 23 + 24 to corner of the NW 1/4 of the North West Quarter NW 1/4 of Sec. 24 Thence East one mile on Sec. line between Sec. 13 + 24 to Township line.

Also to abandon old road commencing at S.W. 1/4 of the NW 1/4 of Sec. 24 thence running East one mile to township line between Sec. 19 + 24.

Said road to be not less than sixty (60) feet in width.

We therefore petition your honorable body to cause to be laid out and opened a County road as above described, and we, the owners of the land through which said road is sought to be laid out, in consideration of the sum of one dollar to us each and severally in hand paid by the said County of _____ the receipt of which is hereby acknowledged, and of the laying out and opening of said road, hereby agree to give the right of way through our lands as shown by the plat accompanying this petition, and relinquish all claims for damage by reason thereof. The said proposed line of road is more fully shown by the following map or plat, to which reference is herein made, the same being in

TOWNSHIP 5 ^{North} ~~SOUTH~~ RANGE 60 WEST _____

36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6
12	7	8	9	10	11	12	7
18	18	17	16	15	14	13	18
24	19	20	21	22	23	24	19
25	20	29	28	27	26	25	30
36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6



As witness our signatures hereunto annexed, and followed by a description of our land this _____ day of _____ 18____

SIGNATURES.	PROPERTY OWNED.		
	SUBDIVISION.	Sec.	Twp. Range.
Pidcock H. C.			
Mauch W.			
Miner W. L.			
Jacobson Theo.			
Park J. B.			
Davis J.			
Reed A.			
Reed David			
Dandridge W. J.			
Hammerer J. J.			
Hammerer John			
Hammerer Gus			
Hickey James C.			

Filed in the office of the County Clerk April 9th 1892
 By J. W. McCurdy County Clerk.
 Deputy.

Presented to the Board of County Commissioners, April 22 1892, when the following action was taken and entered of record, to-wit:

It appearing to the Board that the right of way for said road through patented lands is donated by the owners thereof, and the Board believing that the public good requires the laying out of said road and requires and orders that the survey of said road be made and that the right of way through unpatented government land be taken in accordance with Section 2477 of the Revised Statutes of the U. S. and the line of road prayed for be and is hereby declared a public highway. The Clerk is directed to record the petition, plat the road as granted, and notify the Road Overseer of the proper District to open said road to travel at once. The Clerk is directed to cause a plat of the road to be filed in the office of the County Clerk.

A. S. Johnson
 CHAIRMAN

Filed for record this 23^d day of April A. D. 1892, at 9 o'clock P.M.
 No 14202
 By J. W. McCurdy Recorder,
Osborn K. McCurdy Deputy.

ROAD PETITION.

15/52

To the HONORABLE BOARD OF COUNTY COMMISSIONERS OF Morgan COUNTY, COLO.

GENTLEMEN:

We, the undersigned, citizens of your County, respectfully represent that the necessities of the public require a County wagon road to be laid out as follows, to-wit: Commencing at The end of the County road where it stops at the north side between Sec. 25 & 26, Town 6 Range 60. W. P.M. Thence north $\frac{1}{2}$ mile on Sec. line betw. Sec's 23 & 24. Thence East 1 mile on $\frac{1}{2}$ Sec. line of Sec. 24. to Township line. Thence North on said Township line 2 miles.

Said road to be not less than sixty (60) feet in width.

We therefore petition your honorable body to cause to be laid out and opened a County road as above described, and we, the owners of the land through which said road is sought to be laid out, in consideration of the sum of one dollar to us each and severally in hand paid by the said County of Morgan the receipt of which is hereby acknowledged, and of the laying out and opening of said road, hereby agree to give the right of way through our lands as shown by the plat accompanying this petition, and relinquish all claims for damage by reason thereof. The said proposed line of road is more fully shown by the following map or plat, to which reference is herein made, the same being in

TOWNSHIP 5 SOUTH RANGE 60 WEST P.M.

36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6
12	7	8	9	10	11	12	7
18	18	17	16	15	14	13	18
24	19	20	21	22	23	24	19
25	30	29	28	27	26	25	30
36	31	32	33	34	35	36	31
1	6	5	4	3	2	1	6

As witness our signatures herunto annexed, and followed by a description of our land this 29th day of June 1896.

SIGNATURES.	PROPERTY OWNED.			
	SUBDIVISION.	Sec.	Twp.	RANGE.
L. G. Jackson	E 1/2 S 20 1/4	36	6	60
W. L. Miner	E 1/2 S 20 1/4	35	5	60
James V. Hickey	E 1/2 S 20 1/4	30	5	59
James A. Hurley	N 1/4 N 1/4 sec	35	"	60
William Short	E 1/2 S 6 1/4	26	5	60
David Perkins	SW 1/4 of NW 1/4 of Sec 31 Town	57	R	57 20
J. H. Gibbs	S 20 1/4 of E 1/2 1/4	24	5	60
W. J. Sandridge	N 1/2 of sec 26			
David Reed	W 1/2 of S 6 1/4 S C	24	5	60
Charles Reed	W 1/2 of NW 1/4	26	5	60
Samuel J. Cook	E 1/2 of N. 20 1/4	35	5	60

Filed in the office of the County Clerk June 29th 1896
 By J. H. Sandridge County Clerk.
 Deputy.

Presented to the Board of County Commissioners July 6th 1896, when the following action was taken and entered of record, to-wit:

It appearing to the Board that the right of way for said road through patented lands is donated by the owners thereof, and the Board believing that the public good requires the laying out of said road, inasmuch it was ordered that the same of 60 feet width be granted and that the same be surveyed and returned to the Board of County Commissioners in accordance with the provisions of the Statutes of this State in relation to said highway. It is ordered to record the petition, plan of road as granted, and notify the Road Overseer of the proper District to open said road to travel at once.

J. P. Curry
 CHAIRMAN

Filed for record the 7th day of July 1896, at 9:25 o'clock A.M.
 By J. H. Sandridge Recorder.
 Deputy.

© 110,6503.

#18

No 6171

Statement ^{claim} to right
to water

Parone Pass Reservoir
and Canal System

STATE OF COLORADO, } ss.
County of Morgan.

I hereby certify that this instrument was
filed for record in my office at 1:55 o'clock
P. M., January 29, 1896
and is duly recorded in Book Page No.

Fees.....
By J. J. Sandrum Recorder.
W. J. Andersson Deputy.

ous work required done and adopted under and as an extension of said The Pawnee Pass Reservoir system; and we hereby claim water for all of the herein named canals and reservoirs, from May 11, 1895, under our first surveys done thereon and as per our filings heretofore made with the State Engineer, of the State of Colorado, and with the Clerks and Recorders of Weld, ~~Weld and Larar Counties, Colorado,~~ about August eighth and ninth, 1895.

The names of the owners of all of the herein described canals and reservoirs are George H. West and Daniel A. Garfield, whose post office address is Greeley, Weld county, Colorado.

Statement and Description:

The Canals and Reservoirs covered by this claim, and shown and described more fully upon the map and field notes filed herewith, are hereby named as follows:-

- RESERVOIR CANAL NUMBER ONE,
- RESERVOIR CANAL NUMBER TWO,
- ~~RESERVOIR CANAL NUMBER THREE,~~
- SANBORN DRAW RESERVOIR,
- ORCHARD RESERVOIR, and
- JACKSON LAKE RESERVOIR.

A particular description of said proposed structures, of the surveys thereof and of the respective claims made thereon, is as follows:

RESERVOIR CANAL NUMBER ONE.

First:- The headgate of the said Canal is located on the

north bank of the South Platte River, from which stream said canal diverts its main supply of water, at a point in the North East quarter of Section Thirty-four (34), Township Five (5), North, of Range Sixty-three (63) West, and is located in Weld County, Colorado.

Second:- The depth of said canal is 5.7 feet at high water line; the width of said ditch is fifty feet on the bottom and 76.1 feet at the high water line. The Grade of said canal is 1.056 feet per mile, slope of banks 1-1/2 to 1.

Third:- The carrying capacity of said canal is 1500 cubic feet of water per second of time.

Fourth:- Work was commenced on the said canal on the second day of November, A.D., 1878, by commencing the survey therefor by C.W. Beach, C.E., of Larimer County, Colorado, and by said George H. West and D.A. Gamfield.

Fifth:- The general course and line of said Canal, as shown on the map filed herewith, is in an easterly and north-easterly direction to Sunburn Draw Reservoir, thence in the same general direction to Orchard Reservoir and Jackson Lake Reservoir, in Morgan County, Colorado, from whence it connects with the line of surveys for canals to the Pawnee Pass Reservoir, in Logan County, Colorado.

RESERVOIR CANAL NUMBER TWO.

First:- The headgate of said Canal is located on the north bank of the South Platte River, from which stream said canal diverts its main supply of water, at a point that bears 3.75°

40' W. 1250' from the North-East corner of Section Twenty-one (21), Township Four (4), North, of Range sixty-one (61) West, and is located in Weld county, Colorado.

Second:- The depth of said Canal is 8.7 feet, at high water line; the width of said ditch is fifty feet on the bottom and 76.1 feet at the high water line. The grade of said canal is 1.056 feet per mile. Slope of Banks 1-1/2 to 1.

Third:- The carrying capacity of said canal is 1500 cubic feet of water per second of time.

Fourth:- Work was commenced on said canal on October 31, 1895, by commencing the survey thereof by C.W. Beach, C.E., of Larimer County, Colorado, assisted by George H. West and Daniel A. Canfield, of Greeley, Colorado. Survey was completed December 11, 1895, by R.F. Walter, C.E., then in charge.

Fifth:- The course of said canal, as shown on the map herewith, is easterly and north-easterly, from the river to Jackson's Lake Reservoir, in Morgan County, Colorado, where it connects with this general reservoir system, and runs thence to the Pawnee Pass Reservoir.

~~These canals are designed both as leaders to the four~~
reservoirs shown on the attached map and to other reservoirs, that may hereafter be located, as a part of our storage system, and also for direct irrigation therefrom.

The headings of said canals and the depth, width and grade thereof are subject to such necessary changes, in construction as good engineering skill may require, under the conditions shown to be existing on the ground at that time; the question of economy and efficiency in construction and maintenance be-

ing carefully considered. Such changes, however, shall not increase the carrying capacity of said canals beyond the claims herein made for them.

SANBORN DRAW RESERVOIR.

First: Said Reservoir is located in Weld County, Colorado, on the following described lands, to-wit:

All of Section one (1), Township Four (4), North, of Range Sixty-two (62), West; the North-west quarter of Section one (1), Township four (4), North, of Range sixty-two (62) West; all of Section twelve (12), Township four (4), North, of Range sixty-two (62) West; the North half of the North-East quarter of Section thirteen (13), Township four (4), North of Range sixty-two West; the West half of Section Six (6), Township four (4), North, of Range sixty-one (61) West; the West half of the South-east quarter of Section six (6), Township four (4), North, of Range sixty-one (61) West; the North-west quarter of Section seven (7), Township four (4), North, of Range sixty-one West; the West half and the North West quarter of the North-east quarter of Section seven (7) in Township four (4), North, Range sixty-one(61) West; the West half of the South-west quarter of Section seven (7), Township four (4), North, of Range sixty-one (61) West; the South half of Section thirty-six, in Township Five (5), North, of Range sixty-two West; the West half of the North-west quarter of section thirty-six (36) in Township five (5), North, Range sixty-two (62) West; the East half of Section thirty-five (35), in Township five (5), North of

Range sixty-two (62) West, and the North-east quarter of the North-west quarter of Section thirty-five (35), Township five (5), North, of Range sixty-two (62) West.

Second:- The initial point of survey (Station 0) of said reservoir, is at a point south 25° 30' E. 1430 feet from the north-west corner of Section one(1), Township Four (4), North, of Range sixty-two (62) West.

Third:- The area of said reservoir at the high water line, surveyed and platted herewith is 3039 acres. The extreme depth is forty-three feet; the average depth twenty-five feet. All of said water can be drawn off, making the available capacity for storage 2,350,000,000 cubic feet, or about 54,000 acre feet, for which claim is hereby made.

Fourth:- The said reservoir derives its supply of water from the South Platte river through Reservoir Canal Number one, and also from the flood and drainage waters of Sanborn Draw, for all of which claim is hereby made. As claim and full description of said feeder canal are a part of these papers, we omit a repetition thereof.

Fifth:- Work on said reservoir was commenced by beginning the survey thereof on November 1, 1895. The final levels and transit work thereon were made by R. F. Walter, C.E., D. A. Canfield and others, in January, 1896.

The field notes showing the courses and distances of the high water line of said reservoir are filed herewith, on accompanying sheets.

ORCHARD RESERVOIR.

First:- Said reservoir is located in Morgan County, Colorado, on the following described lands, to-wit:-

North half	Sec. 21, Town. 5 N., Range 60 West;
South half, South half "	16, " 5 " " 60 "
East half N.E. 1/4	" 20, " 5 " " 60 "

Second:- The initial point of survey of said reservoir (Station 0) is at a point 1000 feet west of the south-west quarter of Section 16, Township 5 North, of Range 60 West.

Third:- The area of said reservoir, at the high water line here plotted, is about 463 acres; the extreme depth is about sixteen feet; all of the water can be drawn off, making the available capacity for storage about 250,000,000 cubic feet, or about 5,700 acre feet, for which claim is hereby made.

Fourth:- Said reservoir derives its supply of water from three sources:- From the South Platte river, and Sanborn Draw Reservoir, through Reservoir Canal Number One, and from the general drainage and flood waters of the Grease-wood Draw, so called, for all of which claim is hereby made.

Fifth:- Work on said reservoir was commenced on November 1, 1895, by beginning the survey thereof by C.W. Beach, C.E. The final levels and transit work thereon were completed by R.F. Walter, C.E., by D.A. Confield, and others.

The field notes of said survey, showing the proper courses and distances, are filed herewith.

JACKSON LAKE RESERVOIR.

First:- Said reservoir is located in Morgan County, Colorado, on the following described lands, all in Township Five (5) North, of Range sixty (60) West, to-wit:-

The South half of Section eleven (11); the South-west quarter of Section twelve (12); the West half of the North-East quarter, the West half of the South-east quarter, and the entire West half of Section Thirteen (13); the South-west quarter, the South-east quarter of the North-west quarter and the entire East half of Section Fifteen (15); the North-east quarter, the East half of the North-west quarter, the North half of the South-east quarter, and the South-east quarter of the South-east quarter, all in Section Twenty-two (22); all of Section twenty-three (23), the North-west quarter of Section Twenty-four (24), and the North-east quarter of Section Twenty-six (26).

Second:- The initial point of survey of said reservoir (Station 4) is at a point N. 36° 30' E. 1680 feet, from the South-west corner of Section fifteen (15), Township Five (5), North, of Range Sixty (60), West.

Third:- The area of said reservoir, at the high water line here platted is about 2480 acres, the greatest depth forty-two feet, the average depth thirty feet, all of said water can be drawn off, making the available capacity for storage about 3,200,000,000 cubic feet, or say 73,500 acre feet, for which claim is hereby made.

Fourth:- Said reservoir derives its supply of water from the South Platte river, through Reservoir Canals numbers One and Two, from Sanborn Draw Reservoir, Orchard Reservoir, and from the natural drainage and flood waters that may flow into it, for all of which claim is hereby made.

Fifth:- Work on said reservoir was commenced October 31, 1895, by beginning the survey thereof by G.W. Beach, C.E., and the final levels and transit work thereon (of which notes are filed herewith) were completed in January, 1896, by R.F. Walter, C.E., by D.A. Camfield and others.

The exact location of the inlets to and outlets from said reservoirs are not yet definitely determined, but may be changed, on construction, from those shown on the map and described herein.

Claims.
=====

Claims are hereby made by the owners of said canals and reservoirs for water for domestic use, for irrigation and for such mechanical uses as may not waste the water, nor prevent its full use also for irrigation, after such mechanical uses, as follows:- They claim the right to divert into their several canals, up to the full capacity thereof, all the unappropriated waters of the South Platte River and of its tributaries, at or above their canal headgates, and particularly the flow thereof outside of the irrigation season; also all the appropriated waters thereof when not in actual use--when not beneficially used, or when abandoned by disuse, under any or all prior claims.

They claim the right to divert, dam and appropriate for the uses stated, the entire unappropriated flood waters of the Cottonwood Creek and of Wild-Cat Creek, in the counties of Weld and Morgan, Colorado, and of all Dry Creeks, arroyos or drainage courses, crossed by the line of their several canals, at, near, or above the points of intersection or crossing of the same as may hereafter be determined in construction of these canals and reservoirs or thereafter.

They claim the same rights granted corporations under the Colorado laws for similar construction and development work and in the conserving, storage, sale of use and direct use of water, and the right to use said water, either from their canals direct, from any of their storage dams, or reservoirs direct, or by the building of such laterals, or other storage basins and reservoirs, hereafter, either above or below their canals, dams or reservoirs, as may seem best, or proper, for the further conserving of their water supply, or for the carrying and delivery of the same to the ultimate users, or consumers thereof.

They claim also all such rights as are granted by law, established by court decrees, or sanctioned by long use and custom, in the use of natural drainage and water courses for carrying their water supply, after diversion, (without the necessity of condemnation for use), with full right to again divert said waters into other canals, ditches, laterals, dams and reservoirs, as may be desired for the use thereof; also the full right, under similar conditions, of law, decrees

and custom, to use other canals, or reservoirs in delivery of the water they divert and store to consumers, and the right to exchange, or sell the use of all water they divert to other irrigation enterprises, as well as to individual consumers.

IN WITNESS of the within described work and claims, we have hereunto set our hands and seals this 27th day of January, A.D., 1896.

George H. West (Seal)
Daniel A. Campfield (Seal)

FIELD NOTES OF SURVEYS OF RESERVOIRS.

of George H. West and Daniel A. Camfield, referred to in claim papers and map filed herewith. All lines were run on Magnetic bearing--variation 15°.

CARBORN DRAV RESERVOIR.

Beginning at Station 0, a point S.25° 30' E. 1430 feet from the northwest corner of Section one(1), Township four (4), North, of Range sixty-two (62) West, in Weld County, Colorado

THENCE. COURSE.	DISTANCE.	TO STATION NUMBER.
" N.6° 30' E.	360'	" " 1
" N.6° 30' W.	1050'	" " 2
" N.19° 30' W.	875'	" " 3
" N.37° W.	1580'	" " 4
" N.73° 30' E.	418'	" " 5
" N.16° W.	855'	" " 6
" S.37° E.	500'	" " 7
" N.65° 30' E.	960'	" " 8
" N.14° 45' W.	570'	" " 9
" N.45° W.	375'	" " 10
" N.84° W.	630'	" " 11
" N.23° W.	1150'	" " 12
" N.30° E.	635'	" " 13
" N.69° E.	445'	" " 14
" S. 55° E.	800'	" " 15
" S. 39° 15' E.	660'	" " 16
" S.6° 30' E.	985'	" " 17
" S.24° 45' E.	315'	" " 18

THENCE.	COURSE.	DISTANCE.	TO	STATION NUMBER.
"	S. 67° 45' E.	890'	"	19
"	N. 21° E.	525'	"	20
"	N. 4° W.	1300'	"	21
"	S. 62° 45' E.	1290'	"	22
"	S. 7° 30' W.	2230'	"	23
"	S. 51° E.	690'	"	24
"	S. 71° 30' E.	1000'	"	25
"	S. 5° 15' E.	1340'	"	26
"	S. 30° E.	1550'	"	27
"	S. 33° 30' E.	2000'	"	28
"	S. 15° 15' E.	1750'	"	29

(Outlet Ditch, Station No. 29 + 1200 feet)

"	S. 48° 15' W.	1990'	"	30
"	S. 46° 30' W.	2610'	"	31
"	S. 13° E.	2700'	"	32
"	S. 53° W.	2800'	"	33
"	N. 46° W.	1275'	"	34

(Station 34 is at Section corner, on Range line, common to Sections 7, 12, 13 and 18.)

"	N. 29° 45' W.	1020'	"	35
"	N. 30° 30' W.	1540'	"	36
"	N. 29° 30' W.	1540'	"	37
"	N. 69° E.	1310'	"	38
"	N. 27° 30' E.	1050'	"	39
"	N. 9° E.	560'	"	40
"	N. 21° E.	1310'	"	41

THENCE.	COURSE	DISTANCE	TO	STATION NUMBER.
"	N. 4° 15' E.	1390'	"	42
"	N. 6° W.	540'	"	43
"	N. 3° W.	775'	"	44
"	N. 17° E.	655'	"	45
"	N. 25° 30' W.	715'	"	46
"	N. 67° 30' E.	1300'	"	0, the

place of beginning.

ORCHARD RESERVOIR.

Beginning at Station 0, a point 1000 feet west of the Southwest quarter of Section Fifteen (15), Township Five (5), North, of Range Sixty (60) West, in Morgan County, Colorado.

THENCE.	COURSE.	DISTANCE.	TO	STATION NUMBER.
"	N. 6° 15' W.	1065'	"	1
"	S. 67° 30' W.	855'	"	2
"	N. 43° 15' W.	1330'	"	3
"	N. 88° W.	1215'	"	4
"	S. 17° 15' W.	1053'	"	5
"	S. 20° W.	1520'	"	6
"	S. 11° 30' W.	1720'	"	7
"	S. 18° 45' W.	1750'	"	8
"	S. 44° E.	800'	"	9
"	N. 76° E.	1630'	"	10

THENCE.	COURSE.	DISTANCE.	TO STATION NUMBER.
*	N. 1° 15' E.	675'	" " 11
"	N. 68° 30' E.	1650'	" " 12
"	N. 34° 30' E.	1630'	" " 13
"	N. 18° W.	795'	" " 14
"	N. 30° E.	1300'	" " 0, the

place of beginning.

JACKSON LAKE RESERVOIR.

Beginning at Station O (No U.S. corner being found near
by to tie to)--

THENCE.	COURSE.	DISTANCE.	TO STATION NUMBER.
*	N. 40° 10' W.	1450'	" " 1
"	N. 84° 30' W.	1500'	" " 2
"	N. 44° 30' W.	2400'	" " 3
"	N. 11° 15' W.	2200'	" " 4
"	N. 16° E.	3100'	" " 5

(Station 4 is N. 36° 30' E. 1680' from the S.W. corner
of Section 15, Tp. 5 N., R. 60 W.)

*	N. 83° E.	1450'	" " 6
"	S. 74° E.	1475'	" " 7
"	S. 64° 15' E.	2050'	" " 8
"	N. 66° 10' E.	2470'	" " 9
"	S. 82° 15' E.	1825'	" " 10
"	S. 51° 15' E.	2970'	" " 11
"	S. 54° 15' E.	3040'	" " 12
"	S. 17° E.	450'	" " 13

THENCE.	COURSE.	DISTANCE.	TO	STATION NUMBER.
"	S. 52° W.	2450'	"	14
(Outlet located at Station 13 + 700 feet)				
"	S. 23° 30' W.	3215'	"	15
"	S. 30° 15' W.	3600'	"	16
"	S. 46° 30' W.,	2675'	"	17
"	N. 59° 15' W.	875'	"	18
"	N. 23° 30' W.	750'	"	19
"	N. 29° 15' W.	1440'	"	20
"	N. 81° W.	475'	"	0, the place of beginning.

I, Raymond P. Walter, the engineer who made said reservoir surveys, hereby verify the attached field notes as correct.

Raymond P. Walter

Engineer in Charge.

-----00000-----

MORGAN COUNTY

SPECIAL FILE

No. 51

Original File No. 16156

Date Filed

July 9th 1903

REMARKS:

THE OUT WEST PRINTING AND STATIONERY CO., COLORADO SPRINGS, COLO.

STATE OF COLORADO,)
 : SS.
COUNTY OF WELD.)

STATEMENT OF CLAIM TO WATER RIGHT,
IRRIGATION DIVISION NO.1,
WATER DISTRICT NO.1.

THE SOUTH PLATTE LAND, RESERVOIR AND IRRIGATION COMPANY,
a corporation, the owner of the following described ditches and re-
servoir, in compliance with the requirements of Section 1720 of the
General Statutes of the state of Colorado, and all acts amendatory
thereto and now in force, does hereby make its further, amended and
supplemental statement for filing in the proper offices.

1. The name of the owner of said reservoir and ditches is
THE SOUTH PLATTE LAND, RESERVOIR AND IRRIGATION COMPANY, a corpora-
tion duly organized under the laws of the state of Colorado, and
doing business in the counties of Weld and Morgan, with its princi-
pal office, place of business and post office address at Greeley,
Weld county, Colorado.

2. The name of said reservoir is THE JACKSON LAKE RESERVOIR.

3. The said reservoir is situated on all or portions of
Sections 9, 10, 13, 14, 15, 16, 21, 22, 23, 24, 26 and 27, township
5, North, Range 60 west.

4. That the initial point of survey of said reservoir is at
a point whence the southeast corner of the northeast quarter of Sec-
tion 27, township 5, North, Range 60 west, bears south 74 deg. 25'
east 2200 feet. The area of said reservoir at high water line as
first constructed is 2640 acres; depth of water that can be drawn
off 35 feet, with a capacity for storage of 1,727,154,000 cubic
feet; that the area of said reservoir at high water line by enlarge-
ment is 2967 acres; depth of water that can be drawn off 45 feet,
and the available capacity for storage 2,953,000,000 cubic feet, for
all of which claim is hereby made.

5. That the said reservoir derives its supply of water from
the South Platte river through two several inlet ditches; that the
first inlet ditch is taken from the South Platte river through the

5.

Riverside reservoir and thence to said Jackson Lake reservoir, as located and described by filing made for said Riverside reservoir, reference to which is here made; the headgate of the second inlet ditch is located at a point whence the west quarter corner of Section 18, township 4, north, range 61 west, bears north 67 deg. 25' west 4780 feet.

6. That the said inlet ditch or feeder is 40 feet wide on the bottom, 50 feet wide at high water mark; depth 5-1/2 feet, with a grade of 1.03 feet per mile, and is 10 miles 4060 feet in length, and has a carrying capacity of 600 cubic feet per second of time.

7. The outlet ditch from said reservoir commences at the initial point of survey above described, and runs thence in a southerly direction about two miles to the South Platte river, ending at the center of the northeast quarter of Section 3, township 4, north, range 60 west, whence the water is to be carried by said river and distributed to other ditches along the South Platte river, or diverted by means of a ditch from said outlet before reaching said river. That the said outlet ditch is 20 feet wide on the bottom, 30 feet wide at high water mark; 5 feet deep and has a grade of 5.78 feet per mile, and has a carrying capacity of 600 cubic feet per second of time.

That the said reservoir and said inlet and outlet ditches are fully described, shown and platted on the map of said Jackson Lake reservoir and its inlet and outlet ditches, together with the courses, distances, meanderings and surveys, hereto attached. The names of the owners of the lands traversed by said ditches and affected by said reservoir also being noted thereon, reference to which map is hereby made.

8. That the work was commenced on the original construction of said reservoir and said ditches connected therewith, above described and shown on said map, on the 3rd day of February, 1898, and upon the enlargement thereof on the 1st day of April, A.D. 1902, since which time and times work has proceeded thereon with diligence.

IN WITNESS WHEREOF the said THE SOUTH PLATTE LAND, RESERVOIR AND IRRIGATION COMPANY has caused these presents to be signed by its president, attested by its secretary and its corporate seal attached, this 6th day of July, A.D.1903.

THE SOUTH PLATTE LAND, RESERVOIR AND IRRIGATION COMPANY,

By W. A. Canfield President.

Attest:

James W. Carey
Secretary.

STATE OF COLORADO,)
) SS.
COUNTY OF FIELD.)

Edwin E. Baker being first duly sworn doth depose and say: That he made the surveys above described on the said Jackson Lake reservoir, and the inlet and outlet ditches connected therewith, and also all additional and amended surveys thereof; that he prepared the annexed map of said reservoir and ditches from the said surveys; that the said surveys and map and the above statement connected therewith are true of his own knowledge.

Edwin E. Baker

Subscribed and sworn to before me this 6th day of July, A.D. 1903.

My commission expires March 30th 1904

Henry C. Fisher
Notary Public.

STATEMENT OF CLAIM TO
WATER RIGHT,
IRRIGATION DIVISION NO. 1.
WATER DISTRICT NO. 1.

JACKSON LAKE RESERVOIR.

No 16156

STATE OF COLORADO,
County of Morgan

I hereby certify that this document was
filed for record in my office at
M. J. July 9th 1903

and is a true and correct copy of the original
Filed
W. M. Conroy
Recorder

Fees... 50 cts

By Deputy.

CORPORATION SPECIAL WARRANTY DEED

THIS INDENTURE, Made this 26th day of February, A. D. 19 43, between

THE FEDERAL LAND BANK OF WICHITA, Wichita, Kansas, a corporation, party of the first part, and ROBERT C. BOWIE and MABEL E. BOWIE, his wife, as joint tenants with the right of survivorship, and not as tenants in common, of Fort Morgan

in the State of Colorado, part(y-ies) of the second part:

WITNESSETH: That the said party of the first part, for and in consideration of the sum of EIGHT THOUSAND FIVE HUNDRED and No/100 (\$8500.00) ----- DOLLARS,

to it in hand paid by the said part(y-ies) of the second part, the receipt whereof is hereby confessed and acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said part(y-ies) of the second part, their heirs, successors and assigns, forever, its title to and interest in the

following described real estate and water rights situated in the County of Morgan

and State of Colorado, to-wit:

Northeast Quarter (NE 1/4) of Section Twenty-four (24), Township Five (5) North, Range Sixty (60) West of the Sixth Principal Meridian, Containing 160 acres of land, more or less, according to the U. S. Government survey thereof; together with proportionate interest of water and water rights in Riverside Irrigation District and Certificate of full paid proportionate share of bonded indebtedness of said District;

Subject to any unreleased oil and gas leases of record;

Subject to any existing right of ways for highways or ditches;

Subject to any reservations or exceptions in patent, if any;

Excepting and reserving unto party of the first part, its successors and assigns, an undivided one fourth of all oil, gas and other minerals and mineral rights in, upon and under said real estate, together with the full and free right to enter upon said premises and use so much of the surface thereof as may be reasonably necessary for operating, drilling and marketing the production thereof, and for the purposes of this reservation;

Subject to taxes, water assessments and any and all other charges levied or assessed against said real estate for the year 1943, and subsequent years.

TO HAVE AND TO HOLD The same, together with all and singular the title and interest of party of the first part in and to the tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, forever. And the said party of the first part hereby covenants and agrees that at the delivery hereof it is the lawful owner of the interest hereby conveyed in the above described premises; and that it will warrant and defend the same unto the part(y-ies) of the second part, their heirs, successors, and assigns, forever, against said party of the first part, its successors and assigns, and all and every person or persons whomsoever lawfully claiming through, by or under it, them, or either of them.

IN WITNESS WHEREOF, The said party of the first part has caused these presents to be signed by its Vice President, and its corporate seal to be affixed hereto, and attested by its Secretary, by and with the consent and authority of its Board of Directors, on the date and year first above written.

THE FEDERAL LAND BANK OF WICHITA,

By W. E. Fisher Vice President

ATTEST: John E. Coleman Secretary

FLB 657 Rev. 8-27

JK HCH

STATE OF KANSAS }
COUNTY OF SEDGWICK } SS.

Before me, the undersigned, a Notary Public in and for said County and State, on this 26th

day of FEBRUARY, 19 43, personally appeared W. E. Fisher to me personally known and known to me to be the identical person who subscribed the name of The Federal Land Bank of Wichita, Wichita, Kansas, a corporation, to the foregoing instrument as its Vice-President, and he being by me duly sworn did say that he is such officer and that the seal affixed to said instrument is the corporate seal of said corporation and that the same was signed and sealed in behalf of said corporation by authority of its board of directors, and he acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such corporation, for the uses and purposes set forth and specified therein.

Witness my hand and seal the day and year last above written.

Louis Shedd
Notary Public

My commission expires:

April 1, 19 46.

302745

CORPORATION SPECIAL
WARRANTY DEED

THE FEDERAL LAND BANK OF
WICHITA,
WICHITA, KANSAS

TO
Robert C. & Mabel C. Lawrence

COUNTY OF *Morgan* }
STATE OF *Colorado* } SS.

This instrument was filed for record, on
the _____ day of _____,
MAR 10 1943, A. D. 19_____
at _____ o'clock _____ A. M., and
duly recorded in Book 399 of
_____ at Page _____

254

Fees \$ 1 30

Loyal C. Baker

M. J. Lawrence
Deputy.

FLU 657 Rev 8-37

Lawrence

MINERAL DEED

01586
BOOK 537 PAGE 481

Know All Men by These Presents, That ROBERT C. BOWIE, a widower

of Fort Morgan, Colorado hereinafter called Grantor (whether one or more)
(Give Exact Postoffice Address)

for and in consideration of the sum of Ten -----Dollars
(\$ 10.00.....) cash in hand paid and other good and valuable considerations, the receipt of which is hereby

acknowledged, do es hereby grant, bargain, sell, convey, transfer, assign and deliver unto THE CORTEZ OIL COMPANY, a Colorado Corporation of 609 Equitable Building, Denver, Colo.
(Give Exact Postoffice Address)

hereinafter called Grantee (whether one or more) an undivided One-fourth (1/4) -----interest in
and to all of the oil, gas, and other minerals in and under and that may be produced from the following described
lands situated in Morgan County, State of Colorado, to-wit:

TOWNSHIP 5 NORTH, RANGE 60 WEST OF SIXTH P.M.:

Section 24: The Northeast Quarter (NE 1/4).
The Grantee agrees that in the event oil, gas or casinghead gas is discovered and produced in commercial quantities from this land at any time, the said Grantee shall pay to Grantor the sum of Four Thousand Dollars (\$4,000.00) in addition to the cash purchase price heretofore paid. This covenant shall inure to the benefit of the grantor, his heirs, successors or assigns and is binding on the grantee, its successor and assigns

containing 160 acres, more or less, together with the right of ingress and egress at all times for the purpose of operating and developing said lands for oil, gas, and other minerals, and marketing the same therefrom with the right to remove from said lands all of Grantee's property and improvements, including the release and waiver of the right of homestead.

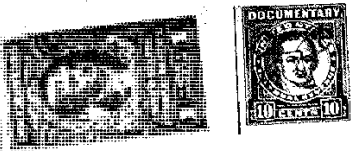
This sale is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil and gas lease of record heretofore executed; it being understood and agreed that said Grantee shall have, receive, and enjoy the herein granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue under the terms of said lease insofar as it covers the above described land from and after the date hereof, precisely as if the Grantee herein had been at the date of the making of said lease the owner of a similar undivided interest in and to the lands described and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights herein granted and likewise agrees that Grantee herein shall have the right at any time to redeem for said Grantor by payment, any mortgage, taxes, or other liens on the above described land, upon default in payment by Grantor, and be subrogated to the rights of the holder thereof.

TO HAVE AND TO HOLD the above described property and easement with all and singular the rights, privileges, and appurtenances thereunto or in anywise belonging to the said Grantee herein its heirs, successors, personal representatives, administrators, executors, and assigns forever, and Grantor does hereby warrant said title to Grantee its heirs, executors, administrators, personal representatives, successors and assigns forever and does hereby agree to defend all and singular the said property unto the said Grantee herein its heirs, successors, executors, personal representatives, and assigns against every person whomsoever claiming or to claim the same or any part thereof.

WITNESS my hand this first day of July, 1954.

Robert C. Bowie



(COLORADO—GENERAL FORM)

STATE OF COLORADO }
COUNTY OF Morgan } ss.

The foregoing instrument was acknowledged before me this first day of July, 19 54 by Robert C. Bowie

Witness my hand and official seal.

My commission expires:

Nov 17, 1956

Donald F. McClary
Notary Public

RECEPTION NO. 401605 RECORDED AUG 21 1954
9 45 O'CLOCK AM LOYAL C. BAKER, RECORDER

H 425

705 REC 688

THIS DEED, Made this 19th day of January 19 68 between WILLIAM D. BOWIE and ROBERT M. BOWIE

RECORDER'S STAMP
State Documentary Fee
Date JAN 24 1968
\$ 4.25

of the County of Morgan and State of Colorado, of the first part, and LELAND H. LISSOLO and JANET R. LISSOLO

of the County of MORGAN and State of Colorado, of the second part: WITNESSETH, that the said part ~~ies~~ of the first part, for and in consideration of the sum of Ten Dollars and other valuable consideration----- DOLLARS,

to the said part ~~ies~~ of the first part in hand paid by the said parties of the second part, the receipt whereof is hereby confessed and acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell, convey and confirm unto the said parties of the second part, their heirs and assigns forever, not in tenancy in common but in joint tenancy, all the following described lot or parcel of land, situate, lying and being in the County of Morgan and State of Colorado, to wit:

Northeast Quarter (NE $\frac{1}{4}$) of Section 24, Township 5 North, Range 60 West of the 6th P. M., TOGETHER with four (4) private rights of Riverside Irrigation Company and all water rights appurtenant to said land by inclusion within said Riverside Irrigation District, EXCEPTING and reserving unto the Grantors, their heirs and assigns, all oil, gas and other minerals in and under the above described property, with right of ingress and egress thereon and therefrom to prospect for and develop the same, the owner of the surface of said lands shall be indemnified for damages to lands or crops from exploring or drilling operations.

ALSO TOGETHER with 16 shares of the Capital Stock of Riverside Reservoir and Land Company.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the said part ~~ies~~ of the first part, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the said parties of the second part, their heirs and assigns forever. And the said parties of the first part, for them selves, their heirs, executors, and administrators do covenant, grant, bargain and agree to and with the said parties of the second part, their heirs and assigns, that at the time of the ensembling and delivery of these presents they are well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and have good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and encumbrances of whatever kind or nature soever, subject to rights of way, easements, and oil and gas leases of record; subject to taxes of 1968 due and payable in 1969,

and the above bargained premises in the quiet and peaceable possession of the said parties of the second part, their heirs and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said part ~~ies~~ of the first part shall and will WARRANT AND FOREVER DEFEND.

IN WITNESS WHEREOF the said parties of the first part have hereunto set their hands and seal S the day and year first above written.

Signed, Sealed and Delivered in the Presence of
William D. Bowie [SEAL]
Robert M. Bowie [SEAL]
Robert M. Bowie Appeared [SEAL]
personally before me this 22
JAN 1968 *Leland H. Lissolo*

MISSOURI
STATE OF ~~COLORADO~~
City and County of St. Louis } ss.

The foregoing instrument was acknowledged before me this 19th day of January 19 68, by* William D. Bowie and ~~Robert M. Bowie~~

My commission expires , 19 . Witness my hand and official seal.



Carolyn M. Schellinger
Notary Public
My Commission Expires Apr. 1, 1968

C

OIL AND GAS LEASE

BOOK 810 PAGE 486

60 JAN 6

THIS AGREEMENT Entered into this the 8th day of December, 1960

Between William D. Bowie and Robert C. Bowie
of 1329 Greentree Lane, Glendale, Missouri 63122

John P. Ellbogen, P. O. Box 1928, Casper, WY 82602

That in consideration of the sum of Ten & more Dollars in hand paid and of the covenants and agreements hereinafter contained to be performed by the lessee... hereinafter called lessor.

Morgan State of Colorado and described as follows

NE 1/4

Section 24 Township 5 North Range 60 West and containing 160 acres more or less

It is agreed that this lease shall remain in full force for a term of five years from this date and as long thereafter as oil or gas or either of them is produced from said land...

In consideration of the premises the said lessee covenants and agrees: To deliver to the credit of lessor free of cost, in the pipe line to which lessee may connect his wells, the equal one-eighth (1/8) part of all oil produced and saved from the leased premises.

The lessee shall monthly pay lessor as royalty on gas marketed from each well where gas only is found, one-eighth (1/8) of the proceeds if sold at the well, or if marketed by lessee off the leased premises, then one-eighth (1/8) of its market value at the well. The lessee shall pay the lessor (a) one-eighth (1/8) of the proceeds received by the lessee from the sale of casinghead gas, produced from any oil well, (b) one-eighth (1/8) of the value, at the mouth of the well, computed at the prevailing market price of the casinghead gas, produced from any oil well and used by lessee off the leased premises for any purpose or used on the leased premises by the lessee for purposes other than the development and operation thereof.

Where gas from a well or wells, capable of producing gas only, is not sold or used for a period of one year, lessee shall pay or tender as royalty, an amount equal to the dry hole rental as provided in paragraph (3) hereof, payable annually on the anniversary date of this lease following the end of each such year during which such gas is not sold or used and while said royalty is so paid or tendered this lease shall be held as a producing property under paragraph numbered two hereof.

If operations for the drilling of a well for oil or gas are not commenced on said land on or before the 8th day of December 1961 this lease shall terminate as to both parties, unless the lease shall on or before said date pay or tender to the lessor or for the lessor's credit in the First Illinois Bank at East St. Louis, IL 62201

One Hundred Sixty & no/100ths Dollars, which shall operate as a rental and cover the privilege of deferring the commencement of operations for drilling for a period of one year. In like manner and upon the same terms or conditions the commencement of operations for drilling may further be deferred for like periods successively. All payments or tenders may be made by check or draft of lessee or any assignee thereof, mailed or delivered on or before the rental paying date, either direct to lessor or assigns or to said depository bank and it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privilege granted to the date when said first rental is payable as aforesaid but also the lessee's option of extending that period as aforesaid and any and all other rights conferred. Lessee may at any time rescind and deliver to lessor or place of record, a release or releases covering any portion or portions of the above described premises and thereby surrender this lease and be relieved of all obligations as to the acreage surrendered, and thereafter the rentals payable hereunder shall be reduced in the proportion that the acreage covered herein is reduced by said release or releases.

Should the first well drilled on the above described land be a dry hole then, and in that event, if a second well is not commenced on said land within twelve months from expiration of the last rental period for which rental has been paid, this lease shall terminate as to both parties, unless the lessee on or before the expiration of said twelve months shall resume the payment of rentals in the same amount and in the same manner as heretofore provided. And it is agreed that upon the resumption of the payment of rentals as above provided, that the last preceding paragraph hereof, governing the payment of rentals and the effect thereof shall continue in force just as though there had been no interruption in the rental payments.

If said lessee owns a fee interest in the above described land then the entire and undivided fee simple estate therein, then the royalties and rentals herein provided that be paid the lessor only in the proportion which his interest bears to the whole and undivided fee. However, such rental shall be increased at the next succeeding rental anniversary after any reversion occurs to cover the interest so acquired.

The lessee shall have the right to use free of cost gas, oil and water found on and land for its operations thereon, except water from the wells of the lessor. Where required by lessee, the lessor shall bury its pipe lines below depth and shall pay for damage caused by its operations in growing crops on said land. No well shall be drilled deeper than 200 feet to the base or base zone on said premises without written consent of the lessor. Lessee shall have the right at any time during, or after the expiration of this lease to remove all machinery, fixtures, houses, buildings and other structures placed on said premises including the right to stave and remove all casing. Lessee agrees, upon the completion of any test as a dry hole or upon the abandonment of any producing well to restore the premises to their original contour as near as practicable and to remove all installations within a reasonable time.

If the estate of either party hereto is assigned and the privilege of assigning in whole or in part is expressly allowed, the covenants hereof shall extend to the heirs, devisees, executors, administrators, successors and assigns, but no change of ownership in the land or in the rentals or royalties or any part due under this lease shall be binding on the lessor until it has been furnished with either the original recorded instrument of conveyance or a duly certified copy thereof or a certified copy of the will of any deceased owner and of the probate thereof, or certified copy of the proceedings showing appointment of duly qualified administrator for the estate of any deceased owner whichever is appropriate, together with all original recorded instruments of conveyance or duly certified copies thereof necessary in showing a complete chain of title back to lessor to the full interest claimed, and all advance payments of rentals made hereunder before receipt of said documents shall be binding on any direct or indirect assignee, grantee, devisee, administrator, executor, or heir of lessor.

It is hereby agreed that in the event this lease shall be assigned as to a part or as to parts of the above described land and the holder or owner of any such part or parts shall make default in the payment of the proportionate part of the rent due from him or them, such default shall not operate to defect or affect this lease insofar as it covers a part of said land upon which the lessee or any assignee thereof shall make due payment of said rentals.

Lessee hereby warrants and agrees to defend the title to the land herein described and agree that the lessee, or its option, may pay and discharge in whole or in part any taxes, mortgages or other liens existing hereto, or assessed on or against the above described lands and, in event it exercises such option, it shall be subrogated to the rights of any holder or holders thereof and may reimburse itself by applying to the discharge of any such mortgage, tax or other lien, any royalty or rentals received hereunder.

Notwithstanding anything in this lease contained to the contrary, it is expressly agreed that if lessee shall commence operations for drilling at any time while this lease is in force, this lease shall remain in force and its terms shall continue so long as such operations are prosecuted and, if production results therefrom, then so long as production continues.

If within the primary term of this lease, production on the leased premises shall cease from any cause, this lease shall not terminate provided operations for the drilling of a well shall be commenced before or on the next ensuing rental paying date or, provided lessee begins or resumes the payment of rentals in the manner and amount heretofore provided. If after the expiration of the primary term of this lease, production on the leased premises shall cease from any cause this lease shall not terminate provided lessee resumes operations for re-working or drilling a well within sixty (60) days from such expiration and this lease shall remain in force during the prosecution of such operations and, if production results therefrom then as long as production continues.

This lease and all its terms, conditions and stipulations shall extend to and be binding on each of the parties who sign this lease regardless of whether such party is named above and regardless of whether it is signed by any of the other parties herein named as lessor. This lease may be signed in counterparts, each to have the same effect as the original.

Owner of surface shall be indemnified for damages to land or crops as specified in that certain Warranty Deed dated January 19, 1968 between William D. Bowie and Robert M. Bowie as grantors and Leland H. Lissolo and Janet R. Lissolo as grantees which deed is recorded in Book 705 at page 688 of the records of Morgan County, Colorado.

Witness my hand and seal this 8th day of December 1960
Margaret C. Koshorn

William D. Bowie
Robert M. Bowie

Social Security #'s:

RECORDED IN BOOK 810 PAGE 486

STATE OF MISSOURI
COUNTY OF ST. LOUIS

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah,
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT - INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this
day of December 1980, personally appeared William D. Bowie and Robert M. Bowie

to me known to be the identical person(s), described in and who executed
the within and foregoing instrument of writing and acknowledged to me that they duly executed the same as their free
and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.
My Commission Expires 2-26-81 Margaret C. Baker Notary Public

STATE OF New York
COUNTY OF Nassau

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah,
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT - INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 16th
day of December 1980, personally appeared Robert M. Bowie

and
to me known to be the identical person(s), described in and who executed
the within and foregoing instrument of writing and acknowledged to me that he duly executed the same as his free
and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.
My Commission Expires Notary Public

State of
County of

ACKNOWLEDGMENT (For use by Corporation)

On this day of A. D. 19 before me personally
appeared to me personally known, who, being by
me duly sworn, did say that he is the of

and that the seal affixed to said instrument is the corporate seal of said corpora-
tion and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said
acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal this day of A. D. 19
Notary Public.

My Commission expires

FROM

TO

Date	19
No. Across	
Term	Country
This instrument was filed for record on the	
day of	19 at
Volume	Page
of the records of this office	
By	Country Clerk
	Deputy
When recorded return to	

EXHIBIT "A"

(Attached to and made a part of that certain Oil and Gas Lease dated December 8, 1980 by and between William D. Bowie and Robert M. Bowie, as lessors, and John P. Ellbogen, as lessee)

1. Prior to entering upon the leases premises for drilling purposes, Lessee shall notify surface owner or surface owner's agent of Lessee's intention to drill a test well; the proposed drill site; and the proposed route to be used to the drill site location. Lessee agrees to use any reasonable route to the drill site location that surface owner may suggest.
2. No surface or subsurface water from the land described herein may be used by Lessee without the further written consent of surface owner.
3. Lessee shall not drill at any site on this lease during the irrigation season where the center pivot irrigation system, during its rotation, passes over the drill site without first obtaining the further written consent of surface owner.
4. In the event that oil and/or gas production is obtained on the leased premises, Lessee shall so construct and place the pumps, treaters, separators, storage tanks and all other facilities such that they will not cause a cessation of operation of the center pivot irrigation system.
5. In making repairs to the well or its facilities or for a workover of the well, Lessee shall not cause a cessation of operation of the center pivot irrigation system for a period in excess of five days without first obtaining permission from surface owner, excepting in an emergency such as, but not limited to, fire or oil and/or gas being emitted out of control from the wellhead, the flow lines or other facilities.

SIGNED FOR IDENTIFICATION:

William D. Bowie
Robert M. Bowie

AGREEMENT

THIS AGREEMENT is entered into by and between Fort Morgan Reservoir and Irrigation Company, a Colorado mutual ditch company (hereinafter referred to as "Fort Morgan Company"), and the City of Fort Morgan, a Colorado municipal corporation (hereinafter referred to as "the City").

WITNESSETH:

WHEREAS, Fort Morgan Company controls and administers the water rights described on the attached Exhibit A for the benefit of the shareholders of the Fort Morgan Company, and the water rights include the (1) Fort Morgan Canal Water Right ("Canal Water Right"), (2) Fort Morgan Canal Augmentation Water Right ("Augmentation Water Right"), (3) Water Rights Attributable to Ownership of Shares in the Jackson Lake Reservoir and Irrigation Company ("Jackson Lake Water"), (4) the Decree entered by the Water Division No. 1 Water Court in Case No. W-2692 on April 22, 1985 ("Augmentation Plan"), and (5) the water rights described in an application pending in Case No. 92CW170 in the Water Division No. 1 Water Court ("92CW170 Water Right"), and the water rights described on Exhibit A are collectively referred to as the "Fort Morgan Company Water Rights"; and

WHEREAS, the City is the owner of 118 shares of stock in the Fort Morgan Company described on Exhibit B, and the stock certificates and shares are collectively referred to in this Agreement as "the City Shares"; and

WHEREAS, the City is the owner of the wells and well water rights described on Exhibit C, which wells and well water rights are included within the Augmentation Plan and are hereinafter referred to as the "City Agricultural Wells"; and

WHEREAS, the City is the owner of the wells and well water rights described on Exhibit D, which wells and well water rights are hereinafter referred to as the "City Municipal Wells"; and

WHEREAS, the parties intend to specify the terms and conditions on which the City will use the portion of the Fort Morgan Company Water Rights represented by the City Shares.

THEREFORE, in consideration of the mutual covenants and promises described herein, the parties agree as follows:

1. City Agricultural Wells. The City Agricultural Wells, without any change of water right, may be used for irrigation of the land described on Exhibit C. The Fort Morgan Company Water Rights associated with the portion of the City Shares described on Exhibit C for each well shall be used on the land or used to replace depletions associated with the City Agricultural Wells during all times when the City Agricultural Wells are used for agricultural irrigation. During

times when the City Agricultural Wells are used for agricultural irrigation, the depletions to the South Platte River shall be replaced pursuant to the Augmentation Plan. The City shall provide the Fort Morgan Company with such information regarding the use of the City Agricultural Wells for agricultural irrigation as may be required for administration of the Augmentation Plan, and the City shall comply with such operating policies and rules and regulations for agricultural wells adopted by the Fort Morgan Company.

2. Allocation of Augmentation Water. The Fort Morgan Company controls and administers the Augmentation Plan. The operation of the Augmentation Plan involves the delivery of the Augmentation Water Right and the Jackson Lake Water to groundwater recharge facilities within and along the Fort Morgan Canal, and accounting for and replacement of depletions to the South Platte River associated with wells included within the Augmentation Plan. The water delivered to the groundwater recharge facilities accrues to the South Platte River in amounts and at times determined pursuant to the procedures specified in the Augmentation Plan, which water is hereinafter referred to as the "Augmentation Water". The Augmentation Plan was designed and has operated to supplement and augment the water delivered to shareholders of the Fort Morgan Company pursuant to the Canal Water Right and the Jackson Lake Water. To the extent shareholders of the Fort Morgan Company operate wells for agricultural production, the depletions to the South Platte River associated with the operation of the wells have been replaced with the Augmentation Water. The Fort Morgan Company and the City agree that the City shall receive the City's proportional share of the Augmentation Water developed by the Augmentation Plan based on ownership of stock in the Fort Morgan Company. The City shall receive Thirty-five One-thousandth percent (0.035%) of the Augmentation Water for each share of stock in the Fort Morgan Company not associated with the City Agricultural Wells ("the City Percentage"). In the event the City sells, assigns, transfers or conveys a portion of the City Shares to a third party, or in the event the City purchases or is assigned, transferred or conveyed additional shares of stock in the Fort Morgan Company, the City Percentage shall be adjusted by Thirty-five One-thousandth percent (0.035%) for each share of stock that is conveyed or acquired by the City. At such time when (1) the City obtains a decree from the Water Division No. 1 Water Court authorizing the use of the City Agricultural Wells for municipal purposes, or (2) during the time that an application for a decree authorizing the use of the City Agricultural Wells for municipal purposes from the Water Division No. 1 Water Court is pending and the City has obtained a temporary substitute supply plan from the State Engineer, and the City has advised the Fort Morgan Company in writing that the City will not use water from the City Agricultural Wells for agricultural irrigation, the City Shares associated with the City Agricultural Wells shall be included within the City Percentage. The City Percentage shall also be reduced by an amount equal to future depletions accruing to the South Platte River based on operation of the City Agricultural Wells prior to the time that water from the City Agricultural Wells is used for municipal purposes. The depletions accruing to the South Platte River associated with the operation of the Barkley Well pursuant to Well Permit No. 10354 for the time period of 1985 to 1991 is attached as Exhibit E, and a new depletion schedule based on the withdrawals from the City Agricultural Wells pursuant to the Augmentation Plan shall be prepared at the time each City Agricultural Well is converted to municipal use. The determination of the City Percentage shall

be made on a monthly basis and shall be based on the total amount of Augmentation Water accruing to the South Platte River during each month. The Fort Morgan Company shall have no obligation to deliver to the City any amount of Augmentation Water greater than the City Percentage, and the City shall have no right to delivery of more Augmentation Water during any month than the City Percentage. The City's use of the City Percentage shall be limited as specified in this Agreement. In the event that the City does not fully use the City Percentage, the City Percentage shall be useable by the Fort Morgan Company, at no cost to the Fort Morgan Company, to replace depletions associated with other wells augmented by the Fort Morgan Company, including but not limited to, the wells described in decrees entered by the Water Division No. 1 Water Court in (1) the Augmentation Plan, (2) the Findings of Fact, Conclusions of Law, Judgment and Decree entered by the Water Court in and for Water Division No. 1 in Case No. 91CW035 on August 25, 1993, (3) the Findings of Fact, Conclusions of Law, Judgment and Decree entered by the Water Court in and for Water Division No. 1 in Case No. W-9383-78 on August 25, 1993, (4) in the Application for Water Rights of Fort Morgan Reservoir and Irrigation Company, Henry C. Lauck and Marie Lauck, Joint Tenants, and Morgan County Rural Electric Association, a Colorado Corporation, pending in the Water Court in and for Water Division No. 1 in Case No. 94CW186, and (5) in the Application for Water Right of Fort Morgan Reservoir and Irrigation Company and Kennedy Et. Al. Investments, LLC, pending in the Water Court in and for Water Division No. 1 in Case No. 96CW017. To the extent that augmentation water accrues to the South Platte River pursuant to the operation of a future decree entered in Case No. 92CW170, the 92CW170 Water shall be allocated to the City on the same terms and conditions as the Augmentation Water, and the use of the 92CW170 Water shall be used on the same terms and conditions as the Augmentation Water. The Fort Morgan Company shall have no obligation to proceed with the pending application in Case No. 92CW170.

3. Use of Augmentation Water. The City shall use the City Percentage for the replacement of depletions associated with the City's operation of the City Agricultural Wells and the City Municipal Wells for municipal purposes. The Augmentation Plan does not currently authorize the use of the Augmentation Water for municipal purposes within the City and the water withdrawn from the Agricultural Wells is not currently authorized to be used for municipal purposes. At such time when (1) the City obtains a decree from the Water Division No. 1 Water Court, or (2) during the time that an application for a decree from the Water Division No. 1 Water Court is pending and the City has obtained a temporary substitute supply plan from the State Engineer, the City may use the City Percentage to replace depletions associated with the use of the City Agricultural Wells and the City Municipal Wells, and any replacement wells or alternate point of diversion wells for said wells.

4. Jackson Lake Water. The Jackson Lake Water may be used for (1) direct delivery for irrigation purposes, or (2) direct delivery for groundwater recharge purposes pursuant to the Augmentation Plan or the application pending in Case No. 92CW170. The City may use the Jackson Lake Water pursuant to any of the following options:

- A. Subject to the provisions of the paragraph captioned "City Agricultural Wells", the City may take direct delivery of the City's proportional interest in the Jackson Lake Water for irrigation of the lands that have been historically irrigated by the Canal Water Right. The City's proportional interest in the Jackson Lake Water shall be determined from time to time and shall be based on the City's Shares ("Jackson Lake Water Proportional Interest"). In the event the City sells, assigns, transfers or conveys a portion of the City Shares to a third party, or in the event the City purchases or is assigned, transferred or conveyed additional shares of stock in the Fort Morgan Company, the Jackson Lake Water Proportional Interest shall be adjusted based on the number of shares of stock that is conveyed or acquired by the City. The City shall notify the Fort Morgan Company on or before May 1 of each year of the number of City Shares that the City wishes to allocate for direct delivery, and the Jackson Lake Water will be delivered to the City at such times and pursuant to the policies of the Fort Morgan Company for direct irrigation.
- B. There are times when the Fort Morgan Company has Augmentation Water available in the South Platte River that is not committed for satisfaction of other obligations of the Fort Morgan Company and there are anticipated to be times when the City requires fully consumable water for replacement of depletions to the South Platte River associated with the operation of the City Agricultural Wells and the City Municipal Wells. As an alternative to taking direct delivery of the Jackson Lake Water Proportional Interest as described in the preceding subparagraph, the Fort Morgan Company and the City agree to exchange all or a portion of the Jackson Lake Water Proportional Interest for Augmentation Water delivered to the South Platte River by the Fort Morgan Company. The exchange of Jackson Lake Water Proportional Interest for Augmentation Water shall occur at times when (1) the Fort Morgan Company has Augmentation Water available and such Augmentation Water is not committed or required for satisfaction of other obligations of the Fort Morgan Company, as determined by the Fort Morgan Company, and (2) the City has water available from the Jackson Lake Water Proportional Interest. The Augmentation Water to be delivered to the City pursuant to the exchange described in this Subparagraph may be attributable to any augmentation site operated by the Fort Morgan Company, including, but not limited to, the new augmentation site described in this Subparagraph. The Fort Morgan Company may develop an additional augmentation site to be identified and developed by the Fort Morgan Company ("New Augmentation Site"). The parties contemplate and agree that water to be delivered to the New Augmentation Site shall be water associated with the Augmentation Water Right and the 1992 Water Right and the Jackson Lake Water, and such other water rights as the Fort Morgan Company may develop. The water delivered into the New Augmentation Site shall be included within the total amount of water delivered into ground water recharge sites pursuant to the provisions of Paragraph 5 of this Agreement. The Fort Morgan Company shall pay all costs and expenses associated with procuring the

New Augmentation Site and developing the New Augmentation Site and shall pay all costs and expenses associated with adjudication of the New Augmentation Site for use pursuant to the terms and conditions of the Decree entered in Case No. W-2692. The New Augmentation Site shall be included in the application to be filed in the Water Court in and for Water Division No. 1 on or before October 31, 1996, described in this Agreement. The Fort Morgan Company shall have the sole obligation and responsibility for management of the delivery of water and accounting for water delivered to the New Augmentation Site. In the event that the City desires a release of the Jackson Lake Water Proportional Interest from Jackson Lake Reservoir and the Fort Morgan Company has available Augmentation Water that is not required for the satisfaction of shareholders or other agreements of the Fort Morgan Company, the Fort Morgan Company and the City may agree to exchange all or a portion of the Jackson Lake Water Proportional Interest for Augmentation Water delivered to the South Platte River by the Fort Morgan Company. For each acre-foot of Augmentation Water received by the City pursuant to an exchange of the Jackson Lake Water Proportional Interest, the Fort Morgan Company shall receive 2.41 acre-feet of water associated with the Jackson Lake Water Proportional Interest stored in Jackson Lake Reservoir. Upon such exchange, the Fort Morgan Company shall be responsible for any and all seepage, evaporation losses, transit losses and other losses associated with the water exchanged to the Fort Morgan Company. Any exchange of water pursuant to this subparagraph may be completed by an oral agreement, but the amounts exchanged shall be confirmed in writing within fifteen (15) days after completion of an exchange.

- C. As an alternative to taking delivery of the Jackson Lake Water Proportional Interest as described in the preceding subparagraphs, the City may receive direct deliveries of the Jackson Lake Water Proportional Interest, which shall be used for replacement of depletions attributable to withdrawals of water from the City Agricultural Wells and the City Municipal Wells. Pursuant to current operating policies, rules and regulations of the Jackson Lake Reservoir and Irrigation Company and the Fort Morgan Company, water is only released out of Jackson Lake Reservoir at such times and in such amounts as will minimize seepage out of the release gate and minimize canal and river transit losses. Neither the Fort Morgan Company nor Jackson Lake Reservoir and Irrigation Company shall be obligated to modify existing facilities or construct facilities to minimize seepage losses out of the release gate. The current policy of the Fort Morgan Company is that when water is released from Jackson Lake Reservoir, all shareholders must take delivery of the Jackson Lake Water when the water is available to the shareholders. Any releases of water associated with the Jackson Lake Water Proportional Interest shall be subject to a reduction for evaporation and seepage losses attributable to the Jackson Lake Water Proportional Interest and the Jackson Lake Water Proportional Interest shall be further subject to any losses associated

with the release of the Jackson Lake Water Proportional Interest from Jackson Lake Reservoir, including, but not limited to, any losses associated with seepage out of the release gate and canal and river transit losses. Any losses described in the preceding sentence shall be assessed on the same proportional basis as all other shareholders in the Fort Morgan Company. The parties contemplate and agree that pursuant to the Augmentation Plan, the City shall be entitled to claim forty-two percent (42%) of the Jackson Lake Water Proportional Interest released and measured at the outlet of Jackson Lake Reservoir as fully consumable water and usable to replace depletions attributable to withdrawals from the City Agricultural Wells and the City Municipal Wells. The releases measured at the outlet of Jackson Lake Reservoir shall be subject to such transit losses as may be assessed by the Division Engineer, or the Water Commissioner, or as may be included in the Water Court Decree described below. The parties have stipulated and agreed that the ditch losses associated with the delivery of the Jackson Lake Water Proportional Interest from the headgate of the Fort Morgan Canal to shareholders on the Fort Morgan Canal varies from time to time. The Fort Morgan Company shall determine the ditch losses in the Fort Morgan Canal from time to time, which ditch losses shall be equal to the same ditch loss on a percentage basis as is assessed to other shareholders of the Fort Morgan Company ("Ditch Loss Percentage"). At such times when the Fort Morgan Company is diverting Jackson Lake Reservoir water at the headgate of the Fort Morgan Canal and the City is taking deliveries of the Jackson Lake Proportional Interest, the Fort Morgan Company may divert into the Fort Morgan Canal the Ditch Loss Percentage associated with the Jackson Lake Proportional Interest released at that time. At such times when the Fort Morgan Company is not diverting Jackson Lake Reservoir water at the headgate of the Fort Morgan Canal and the City is taking deliveries of the Jackson Lake Proportional Interest, the Fort Morgan Company may, at the discretion of the Fort Morgan Company, either (1) retain in Jackson Lake Reservoir an amount equal to the Ditch Loss Percentage multiplied by the amount of the Jackson Lake Proportional Interest released out of Jackson Lake Reservoir at that time, or (2) divert into the Fort Morgan Canal an amount equal to the Ditch Loss Percentage multiplied by the amount of the Jackson Lake Proportional Interest delivered to the headgate of the Fort Morgan Canal at that time. Except for the Ditch Loss Percentage, the Jackson Lake Proportional Interest shall be delivered to the in-priority or calling water rights located downstream of the Jackson Lake outlet ditch. For example, assuming that ten (10) acre feet of water are proposed to be released from Jackson Lake Reservoir as part of the Jackson Lake Proportional Interest and three percent (3%) of the released water is assessed as transit losses in the delivery of the Jackson Lake Proportional Interest to the headgate of the Fort Morgan Canal and the Fort Morgan Company has determined the Ditch Loss Percentage to be equal to thirty percent (30%). Under the foregoing assumptions, the amount of water delivered to the Fort Morgan Canal headgate is equal to 9.7 acre feet. If the Fort Morgan Company was

diverting Jackson Lake Reservoir water at the headgate of the Fort Morgan Canal, City would receive 4.07 acre feet of water for replacement of depletions (*i.e.*, 9.7 acre feet times 42%), the Fort Morgan Company would divert 2.91 acre feet of water into the Fort Morgan Canal for replacement of historical ditch losses (*i.e.*, 9.7 acre feet times 30%), and the remaining water would be left in the South Platte River to replace historical return flows. If the Fort Morgan Company was not diverting Jackson Lake Reservoir water at the headgate of the Fort Morgan Canal, City would receive 4.07 acre feet of water for replacement of depletions (*i.e.*, 9.7 acre feet times 42%), the Fort Morgan Company could either (1) divert 2.91 acre feet of water into the Fort Morgan Canal for replacement of historical ditch losses (*i.e.*, 9.7 acre feet times 30%), or (2) retain 3.00 acre feet of water in Jackson Lake Reservoir for later replacement of historical ditch losses (*i.e.*, 10.0 acre feet times 30%), and the remaining water would be left in the South Platte River to replace historical return flows. With respect to any water retained in Jackson Lake Reservoir by the Fort Morgan Company as part of Ditch Loss Percentage, the Fort Morgan Company shall be responsible for any and all seepage, evaporation losses, transit losses and other losses associated with the water retained in Jackson Lake Reservoir. The parties further contemplate and agree that the Jackson Lake Water Proportional Interest shall be changed pursuant to an application to be filed in the District Court in and for Water Division No. 1 described in this Agreement to replace depletions associated with the withdrawal of the City Agricultural Wells and the City Municipal Wells, and the use of the Jackson Lake Water Proportional Interest shall be subject to the terms of this Agreement and the Water Court Decree.

- D. On or before May 1 of each year, the City shall notify the Fort Morgan Company of the amount of the Jackson Lake Water Proportional Interest that the City wishes to take for irrigation as described in Subparagraph A, and the amount of the Jackson Lake Water Proportional Interest that the City wishes to use for direct augmentation pursuant to Subparagraph C. Any amount of the Jackson Lake Water Proportional Interest remaining after the City's designation of the portion of the Jackson Lake Water Proportional Interest to be used pursuant to Subparagraphs A and C, may be delivered by the Fort Morgan Company to groundwater recharge facilities pursuant to the Augmentation Plan and any decree entered in Case No. 92CW170, to the Fort Morgan Recharge Site described below or delivered to other shareholders diverting water for augmentation purposes on the Fort Morgan Canal, or traded to the Fort Morgan Company pursuant to Subparagraph B. The Fort Morgan Company may deliver the remaining Jackson Lake Water Proportional Interest in such amounts, at such times and to such locations, as the Fort Morgan Company determines in its sole discretion, or the Fort Morgan Company may retain the remaining Jackson Lake Water Proportional Interest in Jackson Lake Reservoir. Any water retained in Jackson Lake Reservoir may not be carried over to a subsequent year, unless the operating policies or rules and

regulations of the Jackson Lake Reservoir and Irrigation Company so provide. The Fort Morgan Company shall have no obligation to deliver the Jackson Lake Water Proportional Interest to a particular groundwater recharge facility, or deliver the Jackson Lake Water Proportional Interest in a particular quantity or at a particular time. The Fort Morgan Company shall have no obligation or duty to account for the specific location, time or amount of the Jackson Lake Water Proportional Interest that is delivered to groundwater recharge facilities or other shareholders, nor shall the Fort Morgan Company have any obligation or duty to account for the Jackson Lake Water Proportional Interest from the date of the delivery to a groundwater recharge facility to the date of accrual to the South Platte River. Upon request by the City, the Fort Morgan Company shall certify to the City that the Jackson Lake Water Proportional Interest was delivered for irrigation or to a ground water recharge facility or retained in storage or exchanged or released for delivery to the South Platte River pursuant to this paragraph. The City's proportional interest in the Jackson Lake Water remaining after the uses described in Subparagraphs A, B, and C shall be combined with other Jackson Lake Water delivered to groundwater recharge facilities, and the total amount of Augmentation Water accruing to the South Platte River shall be allocated to the City as specified above with respect to the paragraph captioned "Allocation of Augmentation Water."

5. **Canal Water Right.** The Canal Water Right can be used for direct delivery of water for agricultural irrigation. Until such time as the City files an application in the Water Court in and for Water Division No. 1, or such other court or administrative agency with appropriate jurisdiction, for change of water right for the Canal Water Right, the Canal Water Right shall be administered pursuant to the following terms and conditions:

- A. Subject to the provisions of the paragraph captioned "City Agricultural Wells", the Canal Water Right may be delivered to the historically irrigated lands described on Exhibit C or such other lands historically irrigated by the Canal Water Right. The City may lease the Canal Water Right to other shareholders of the Fort Morgan Company. The City shall notify the Fort Morgan Company on or before May 1 of each year of the number of City Shares that the City intends to use for direct irrigation of the lands described on Exhibit C and the number of City Shares that the City has leased to other shareholders of the Fort Morgan Company, and the Canal Water Right will be delivered at such times and pursuant to the policies of the Company for use of the Canal Water Right.
- B. With respect to any of the City Shares that the City does not use for delivery to the historically irrigated lands described on Exhibit C or is not leased by the City for irrigation of other lands historically irrigated by the Canal Water Right, the City's proportional interest in the Canal Water Right shall be delivered to other shareholders of the Fort Morgan Company to prevent any injury associated with the operation of the provisions of this paragraph. The deliveries to the other

shareholders of the Fort Morgan Company shall be in the sole discretion of the Fort Morgan Company. The City owns a parcel of land described on Exhibit F, which is hereinafter referred to as the "Fort Morgan Recharge Site". The terms of this Agreement pertaining to the Fort Morgan Recharge Site shall also apply to any other similar site(s) as the City and Fort Morgan Company may agree upon. In lieu of deliveries of water pursuant to the Canal Water Right, the Fort Morgan Company agrees to deliver water associated with the Augmentation Water Right and the 1992 Water Right and the Jackson Lake Water to the Fort Morgan Recharge Site. The total quantity of water delivered to the Fort Morgan Recharge Site shall be an amount equal to the City Percentage multiplied by the total amount of water delivered into groundwater recharge sites pursuant to the Augmentation Plan and the decree entered in Case No. 92CW170 during each calendar year, with the total amount determined over a moving consecutive three (3) year period. For example, assuming that the City dedicates the following number of shares for operation pursuant to this paragraph over a six (6) year period and assuming that the total amount of water delivered into groundwater recharge sites during each calendar year is as follows:

YEAR	NO. OF SHARES	CITY PERCENT	TOTAL GROUND WATER RECHARGE (AF)	FORT MORGAN RECHARGE SITE MINIMUM DELIVERY (AF)	THREE YEAR AVERAGE (AF)
1	100	3.5	10900	382	
2	95	3.325	9600	319	
3	90	3.15	7400	233	311
4	100	3.5	5000	175	242
5	110	3.85	9000	347	252
6	100	3.5	11000	385	302

For purposes of calculating the Three Year Average, any water delivered to the Fort Morgan Recharge Site associated with the Jackson Lake Water Proportional Interest shall not be included in the Three Year Average. City Shares receiving delivery of the Canal Water Right for use on lands authorized to be irrigated by the Canal Water Right shall not be included within the shares to be used for calculation of the quantity of water to be delivered to the Fort Morgan Recharge Site. During each month, the City shall be entitled

to the first .35 acre feet multiplied by the number of City Shares allocated pursuant to this paragraph for the year of Augmentation Water accruing to the South Platte River from the Fort Morgan Recharge Site and the remaining Augmentation Water accruing to the South Platte River from the Fort Morgan Recharge Site each month shall be equally divided between the City and the Fort Morgan Company. For example, assuming that the City dedicates one hundred (100) shares for operation pursuant to this paragraph during a particular calendar year, the City would be entitled to the first thirty-five (35) acre feet of Augmentation Water accruing to the South Platte River from the Fort Morgan Recharge Site each month. The following chart illustrates the allocation of water between the City and the Fort Morgan Company based on an assumed monthly amount of augmentation water accruing to the South Platte River from the Fort Morgan Recharge Site each Month:

MONTH	AMOUNT OF AUGMENTATION WATER (AF)	CITY SHARE OF AUGMENTATION WATER (AF)	FORT MORGAN COMPANY SHARE OF AUGMENTATION WATER (AF)
JANUARY	25	25	0
FEBRUARY	34	34	0
MARCH	40	37.5	2.5
APRIL	60	47.5	12.5
MAY	50	42.5	7.5
JUNE	40	37.5	2.5
JULY	30	30	0
AUGUST	34	34	0
SEPTEMBER	25	25	0
OCTOBER	34	34	0
NOVEMBER	28	28	0
DECEMBER	30	30	0

The water to be delivered to the Fort Morgan Recharge Site shall be delivered (1) through the Southside Ditch, or (2) through a new facility to be built for diversion of water out of the Fort Morgan Canal. The parties shall work together to attempt to obtain an agreement with the Southside Ditch to deliver water to the Fort Morgan Recharge Site and the City shall pay any carriage fees associated with the carriage of water to the Fort Morgan

Recharge Site. In the event a new facility is built for diversion of water to the Fort Morgan Recharge Site, the City shall pay the cost of the new facility. This Subparagraph B shall terminate and be of no force and effect on the earlier of (1) the date on which the City files an application with the Water Court in and for Water Division No. 1, or other court or administrative agency of appropriate jurisdiction, for change of the City's proportionate interest in the Canal Water Right or the Jackson Lake Water Right (except as contemplated herein) or both water rights, or (2) a court of appropriate jurisdiction enters an order directing the Fort Morgan Company to not operate pursuant to the terms of this Subparagraph B, or (3) the Fort Morgan Company stipulates or agrees with any person or entity to not operate pursuant to the terms of this Subparagraph B because the person or entity claims the water rights owned by the person or entity are adversely affected or materially injured by the operation of this Subparagraph B, unless the Fort Morgan Company determines that such operation may continue without injury to the Fort Morgan Company; provided, however, that prior to entering into any such stipulation and agreement, the Fort Morgan Company shall give notice to the City of the substance of the claims and an opportunity to be heard thereon.

6. Lease to Fort Morgan Water Company, Ltd. Pursuant to a Lease Agreement between the Fort Morgan Water Company, Ltd. and the City, the City Shares are committed to fulfilling the terms of an Agreement with Public Service Company of Colorado. The allocation of Augmentation Water and the Jackson Lake Water Proportional Interest to the City as described in this Agreement shall be subject to reduction or modification as required to fulfil the terms of the Lease Agreement. The provisions of this paragraph 6. shall apply to any additional shares of stock in the Fort Morgan Company that the City in the future may purchase or own by assignment, transfer or conveyance to the extent that such additional shares are included in the said Lease Agreement.

7. Reimbursement of Expenses. In order to defray the costs associated with the additional services provided by the Fort Morgan Company to administer the water rights associated with the City Shares, the City shall pay to the Fort Morgan Company, in addition to the regular assessments, an amount equal to twenty-five percent (25%) of the Fort Morgan Company's regular assessments on the total number of City shares. The payment shall be made within thirty (30) days after receipt of the assessment notice by the City.

8. Indemnification. To the extent allowed by law, the City shall indemnify Fort Morgan Company against any claim of damages or injury to persons or property which may arise as a result of Fort Morgan Company storing water in the Fort Morgan Recharge Site, including, but not limited to indemnification of the Fort Morgan Company against any claim by any County, State or Federal Agencies or Departments for violation of any law, rule or regulation pertaining to the construction or maintenance or use of the water recharge facilities on the Fort Morgan Recharge Site, including but not limited to, a violation of 33 USC 1344 and 42 USC 4321, et seq., and regulations pertaining to said statutes. To the extent allowed by law, the Fort Morgan Company shall indemnify the City against any claim of damages or injury to persons or property

which may arise as a result of Fort Morgan Company storing water in the New Augmentation Site, including, but not limited to indemnification of the City against any claim by any County, State or Federal Agencies or Departments for violation of any law, rule or regulation pertaining to the construction or maintenance or use of the water recharge facilities on the New Augmentation Site, including but not limited to, a violation of 33 USC 1344 and 42 USC 4321, et seq., and regulations pertaining to said statutes.

9. Assessments. The City shall pay any and all regular and special assessments on the City Shares for as long as the City owns the City Shares. The Fort Morgan Company shall have no obligation to deliver any water or perform the terms of this Agreement if the City is delinquent in the payment of any assessments on the City Shares. Except as otherwise limited herein, for so long as the City owns stock in the Company and pays all regular and special assessments thereon, it shall continue to have all rights and obligations of a shareholder.

10. Stock Certificates. The use of the water rights described in this Agreement and represented by the City Shares shall be limited by and subject to the terms of this Agreement. Within fifteen (15) days after the Effective Date of this Agreement, the City shall deliver the City Shares to the Fort Morgan Company, and the Fort Morgan Company shall place a label on the City Shares which shall state the following:

THIS STOCK CERTIFICATE AND THE WATER RIGHTS REPRESENTED
THEREBY ARE SUBJECT TO AND LIMITED BY AN AGREEMENT
BETWEEN THE FORT MORGAN RESERVOIR AND IRRIGATION
COMPANY AND THE CITY OF FORT MORGAN RECORDED AT THE
OFFICE OF THE MORGAN COUNTY CLERK AND RECORDER IN BOOK
_____ AND PAGE _____.

11. Repair and Maintenance. The City shall have the sole responsibility for maintenance and repair of the water recharge facilities and ditches used to carry water from the Fort Morgan Canal to the Fort Morgan Recharge Site. Fort Morgan Company shall have sole responsibility for the maintenance and repair of the Fort Morgan Canal and headgates, pipelines, and other equipment installed by Fort Morgan Company.

12. Water Court Proceedings. On or before October 31, 1996, the City and the Fort Morgan Company shall file an amendment to the application pending in Case No. 92CW081 in the Water Division No. 1 Water Court to incorporate the terms and conditions of this Agreement. The amended application shall request Water Court approval of (1) use of the Fort Morgan Recharge Site as a location for delivery of water pursuant to the Augmentation Plan, (2) the change of the City Agricultural Wells for use for municipal purposes, if the City determines to seek such change, (3) use of the Augmentation Water and the City's Jackson Lake Water Proportional Interest by direct delivery to the South Platte River for replacement of depletions associated with use of the City Agricultural Wells and the City Municipal Wells for municipal purposes, and (4) use of the New Augmentation Site for delivery of water pursuant to the

Augmentation Plan and use of the Augmentation Water for other purposes and to supply to the City pursuant to the terms of this Agreement. The application filed in the Water Court and the final decree shall contain the following terms and conditions:

- A. To the extent water withdrawn from the City Agricultural Wells and the City Municipal Wells, and any replacement or alternate point of diversion wells, are used for municipal purposes, each well shall have a flow meter on the well and the flow meter shall be read by the City at least monthly. The monthly flow meter readings for the previous month shall be provided to the Fort Morgan Company on or before the last day of each month.
- B. The depletions to the South Platte River associated with the withdrawal of water from the from the City Agricultural Wells and the City Municipal Wells, and any replacement or alternate point of diversion wells, will be calculated by means of the stream depletion factor ("SDF") concept developed by the U. S. Geological Survey (Jenkins) and by means of a digital computer program based upon the SDF method. The SDF values for each of the wells were determined from the U.S. Geological Survey Publication entitled "Hydrogeologic Characteristics of the Valley Fill Aquifer in the Brush Reach of the South Platte River Valley, Colorado" and are specified on Exhibits C and D.
- C. The City shall receive credit for depletions associated with pumping of the City Agricultural Wells and the City Municipal Wells based on the returns to the South Platte River from (1) wastewater treatment plants which discharge water withdrawn from the City Agricultural Wells and the City Municipal Wells and (2) groundwater return flows from municipal irrigation. The City shall meter the return flows out of the said wastewater treatment plants into the South Platte River. The metered return flows shall be reduced if necessary to account for infiltration of groundwater into the wastewater collection lines. The daily adjusted wastewater return flows shall constitute a credit for depletions to the South Platte River. Since not all deliveries of water for indoor and outdoor uses are separately metered, water uses within the City municipal water system shall be allocated between in-house and outdoor uses as follows: Each March, the City shall compute the average monthly rate of deliveries to metered taps for the preceding December through February period. Because there is not significant outdoor use of water during these months, the average monthly rate of such deliveries shall constitute total monthly deliveries for in-house uses for the purpose of determining the amount of water delivered for outdoor uses during the remainder of the year. Water deliveries for outdoor uses each month during the March through November period shall be considered to equal the difference between total water deliveries to users of the City Municipal water system for that month and the average monthly rate of deliveries for in-house uses for the preceding December through February period; provided that such amount shall never be less than zero, plus measured

well pumpage used solely for irrigation of golf courses, parks, cemeteries, and City-owned landscaping. An amount equal to fourteen percent (14%) of the water delivered for outdoor uses shall be considered to return to the South Platte River. There are delays in the return flows accruing to the South Platte River, and the City shall use the SDF method described above for determining the timing and amounts of return flows accruing to the South Platte River. For purposes of applying the SDF method, the City shall be divided into two (2) zones, and the City shall estimate the amount of irrigated area within each zone. The outdoor return flows shall be allocated to each zone based on the percentage of irrigated area within each zone as compared with the total irrigated area. The determination of the irrigated area shall be determined by the City at least every three years.

The parties recognize and agree the final decree entered in the Water Court proceedings may have terms and conditions different than the terms and conditions specified above. The parties agree to work together to attempt to obtain terms and conditions consistent with the terms and conditions specified above. The Water Court proceedings shall be at the sole cost and expense of the City, except for the portion of the costs and expenses associated with the New Augmentation Site, and the City agrees to reimburse the Fort Morgan Company for any costs and expenses incurred in participating in the Water Court proceedings, including attorneys fees and costs. Such reimbursement shall occur from the \$10,000.00 Account described in the January 23, 1996 Agreement between the City and the Fort Morgan Company pursuant to the existing Escrow Instructions to the Farmers State Bank of Fort Morgan ("Escrow Agent") for the \$10,000.00 Account, and the City shall deposit additional funds in the \$10,000.00 Account in increments of Five Thousand Dollars (\$5,000.00) per deposit to reimburse the costs and expenses of the Fort Morgan Company. The City shall make an additional deposit to the \$10,000 Account at any time the amount in the \$10,000 Account is less than Five Hundred Dollars (\$500.00). Upon completion of the Water Court proceeding, the City shall receive all remaining funds in the \$10,000 Escrow Account.

13. City Warranties. The City warrants and represents to Fort Morgan Company the following:

- A. The City has not transferred any portion of the water attributable to the ownership of the shares in Fort Morgan out of the Fort Morgan Canal. The City Agricultural Wells which are to be augmented are used for irrigation purposes on land historically served by the Fort Morgan Company.
- B. The City controls, by ownership or lease, one (1) share of stock in Fort Morgan Company for each five (5) acres of irrigation land historically served by the Fort Morgan Canal and the City Agricultural Wells owned by the City.

14. **Term.** The parties agree that the term of this Agreement shall be perpetual, except that this Agreement shall terminate and be of no force and effect upon the sale, assignment, transfer or conveyance of all of the City Shares to any other person or entity. Upon termination, the parties shall have no further obligations to each other and any Augmentation Water accruing to the South Platte River following the date of termination and pursuant to the terms of this Agreement shall be the sole and exclusive property of the Fort Morgan Company.

15. **Notices.** Any notices required by this Agreement shall be sent to the following addresses, or such other addresses as the parties may indicate in writing, by postage prepaid, certified or registered mail:

The City: City Superintendent
City of Fort Morgan
710 E. Railroad Avenue
Fort Morgan, Colorado 80701

Fort Morgan Company: Fort Morgan Reservoir and Irrigation Company
Post Office Box 38
Fort Morgan, Colorado 80701

Notices shall be deemed to have been delivered upon receipt by the other party, unless the notice is returned and no forwarding address provided to the other party, and then notice shall be deemed to have occurred upon mailing.

16. **Captions.** The captions of the paragraphs of this Agreement are for convenience only and shall not govern or influence the interpretation of the Agreement.

17. **Colorado Law.** The Agreement shall be governed by the laws of the State of Colorado.

18. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof. This Agreement is also entered into in furtherance of and pursuant to the Agreement between the Fort Morgan Company and the City dated January 23, 1996. The parties agree that this Agreement is the "future agreement" described in the January 23, 1996 Agreement and that the Fort Morgan Company is entitled to distribution of the Twenty Thousand Dollars (\$20,000.00) plus accrued interest from the \$20,000.00 Account described in the January 23, 1996 Agreement. Upon execution of this Agreement, the parties shall also execute the Notice to Escrow Agent attached as Exhibit G, and Fort Morgan Company is entitled to distribution of the funds held in the \$20,000.00 Account pursuant to the January 23, 1996 Agreement. No change or addition is to be made to this Agreement, except by a written agreement executed by the parties.

19. No Assignment. This Agreement or the benefits thereof may not be assigned by the City to any other person or entity, unless such assignment is consented to by the Fort Morgan Company.

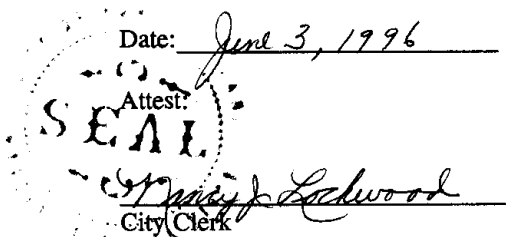
20. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their legal representatives. The parties may execute duplicate originals of this Agreement and each duplicate original shall be effective. This Agreement shall be recorded in the office of the Morgan County Clerk and Recorder.

21. Effective Date. This Agreement shall be effective on the last date it is approved by the parties.

CITY OF FORT MORGAN, a Colorado municipal corporation

Date: June 3, 1996

Attest:



Mary J. Ledwood
City Clerk

By: [Signature]
Mayor

FORT MORGAN RESERVOIR AND IRRIGATION COMPANY, a Colorado mutual ditch company

Date: May 31, 1996

Attest:

Steve Bolinger
Secretary

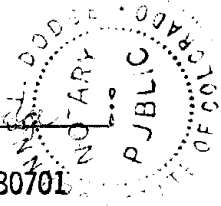
By: [Signature]
Harold Griffith, President

State of Colorado)
)
County of Morgan)

Subscribed and sworn to before me this 3rd day of June, 1996 by James P. Zuetzig as Mayor, and by Nancy J. Leewood as City Clerk of the City of Fort Morgan, a Colorado municipal corporation. Witness my hand and official seal.

My Commission expires: January 24, 1999.

Deanne A. Norder
Notary Public
820 DIANA
FORT MORGAN, CO 80701



State of Colorado)
)
County of Morgan)

Subscribed and sworn to before me this 31st day of May, 1996 by Harold Griffith as President of Fort Morgan Reservoir and Irrigation Company, and by Steve Bolinger as Secretary of Fort Morgan Reservoir and Irrigation Company. Witness my hand and official seal.

My Commission expires: June 7, 2000.

Cynthia R. Vassallo
Notary Public

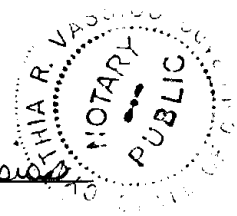


EXHIBIT A

The water rights controlled and operated by the Fort Morgan Company are the following:

A. FORT MORGAN CANAL WATER RIGHT:

a. Name of Structure: Fort Morgan Canal

b. Legal Description of Point of Diversion:

The Fort Morgan Canal headgate is located on the South Bank of the South Platte River at a point 23 chains north and 5 chains west of the Southeast Corner of Section 31, Township 5 North, Range 59 West of the 6th P.M., Morgan County, Colorado.

c. Source: South Platte River

d. Date of initiation of appropriation: October 18, 1882.

e. Amount: 323 c.f.s.

f. Date of Decree: November 21, 1895.

B. FORT MORGAN CANAL AUGMENTATION WATER RIGHT:

a. Name of Structure: Fort Morgan Canal

b. Legal Description of Each Point of Diversion:

(1) The Fort Morgan Canal headgate is located on the South Bank of the South Platte River at a point 23 chains north and 5 chains west of the Southeast Corner of Section 31, Township 5 North, Range 59 West of the 6th P.M., Morgan County, Colorado.

(2) The headgate of the Jackson Lake Reservoir & Irrigation Company is located at a point on the North Bank of the South Platte River 900 feet South and 200 feet West of the center of the Southeast Quarter (SE1/4) of Section 18, Township 4 North, Range 61 West of the 6th P.M., Weld County, Colorado.

c. Source: South Platte River

- d. Date of initiation of appropriation: May 19, 1972.
- e. Amount: 323 c.f.s., of which 138 c.f.s. is Absolute pursuant to the Case No. W-2692 Decree and pursuant to the Findings of Fact, Conclusions of Law and Decree of the Court entered by the Water Court in and for Water Division No 1 in Case No. 89CW018 on May 15, 1990, and amended on December 3, 1990, and 185 c.f.s. is Conditional.
- f. Use of Water: For recharge and augmentation purposes, as specified by the Case No. W-2692 Decree.
- g. Date of Decree: April 22, 1985.

C. *WATER RIGHTS ATTRIBUTABLE TO OWNERSHIP OF SHARES IN THE JACKSON LAKE RESERVOIR AND IRRIGATION COMPANY, WHICH CONTROLS AND OPERATES THE FOLLOWING WATER RIGHTS:*

- a. Decreed name of structure: Jackson Lake Reservoir
- b. Previous Decrees:

Decree entered in Case No. 2142 by the Weld County District Court on January 15, 1914.

Decree entered in Case No. 2142 by the Weld County District Court on May 11, 1915.

Decree entered in Civil Action No. 16704 by the Weld County District Court on June 8, 1965.

- c. Decreed point of diversion:

The headgate of the Jackson Lake Inlet Canal is located at a point on the north bank of the South Platte River 900 feet south and 200 feet west of the center of the Southeast Quarter (SE1/4) of Section 18, Township 4 North, Range 61 West of the 6th P.M.

Jackson Lake Reservoir is located in Sections 10, 13, 14, 15, 16, 21, 22, 23, 24, 26 and 27, Township 5 North, Range 60 West of the 6th P.M., Morgan County, Colorado.

d. Source of water: South Platte River

e. Date of appropriation and amount:

Reservoir Priority No. _____	Amount (acre-feet)	Date of Appropriation	Date of Adjudication
20	30,992.00	05/18/1901	01/15/1914
20	4,637.00	05/18/1901	05/11/1915
20R	8,269.92	12/31/1929	06/08/1965

D. ADDITIONAL WATER RIGHTS

The Fort Morgan Reservoir and Irrigation Company also owns and operates the plan for augmentation decreed by the District Court in and for Water Division No. 1 in Case No. W-2692, and has pending in Case No. 92CW170 an application for water rights and plan for augmentation.

EXHIBIT B

City is the owner of 118 shares of stock in the Fort Morgan Company, which are identified as follows:

<u>Certificate Number</u>	<u>Number of Shares</u>
2305	0.5
2321	4.0
2574	2.0
2643	2.0
2653	6.5
2678	1.0
2680	1.0
2686	6.0
2710	1.0
2742	5.0
2749	1.0
2772	1.0
2773	1.0
2782	1.0
2786	3.0
2788	1.0
2792	2.0
2805	11.0
2814	1.0
2833	1.0
2890	2.0
2903	1.0
2962	7.0
2987	29.0
3014	20.0
3028	4.0
3064	3.0

EXHIBIT C

The wells and well water rights owned by the City are the following:

A. WELL PERMIT NO.: 10354

WATER COURT DECREE NO.: W-2692 B-17

DECREE DATE: 10/02/75

DECREED STRUCTURE NAME: Barkley Well No. 10354

DECREED STRUCTURE LEGAL DESCRIPTION:

NE1/4 SW1/4 of Section 4, Township 3 North, Range 57
West of the 6th P.M., Morgan County, Colorado, at a
point 2640 ft. North from South section line and 1320
ft. East from West section line, said Section 4

DECREED IRRIGATED LAND DESCRIPTION:

Approximately 161 acres in the SE1/4 and the E1/2 SW1/4
of Section 4, lying North of the C.B. & Q. Railroad and
the Great Western Sugar Co., Township 3 North, Range 57
West of the 6th P.M., Morgan County, Colorado

DECREED APPROPRIATION DATE: 06/30/56

DECREED FLOW RATE: 3.22 CFS

NUMBER OF SHARES OF STOCK ASSOCIATED WITH THE IRRIGATED LAND:
29.00 SHARES

STREAM DEPLETION FACTOR: 185 days

B. WELL PERMIT NO.: 8368

WATER COURT DECREE NO.: W-2692 B-8

DECREE DATE: 10/02/75

DECREED STRUCTURE NAME: Bland-Rawlings Well No. 8368

DECREEED STRUCTURE LEGAL DESCRIPTION:

SE1/4 SW1/4 of Section 35, Township 4 North, Range 57
West of the 6th P.M., Morgan County, Colorado, at a
point 2640 ft. East from West section line and 40 ft.
North from South section line, said Section 35

DECREEED IRRIGATED LAND DESCRIPTION:

Approximately 150 acres in the SE1/4 of Section 35, or
all acreage below Upper Platte and Beaver Canal in
Section 35, Township 4 North, Range 57 West of the 6th
P.M., Morgan County, Colorado

DECREEED APPROPRIATION DATE: 04/04/57

DECREEED FLOW RATE: 3.13 CFS

NUMBER OF SHARES OF STOCK ASSOCIATED WITH THE IRRIGATED LAND:
20.00 SHARES

STREAM DEPLETION FACTOR: 68 Days

EXHIBIT D

CITY OF FORT MORGAN MUNICIPAL WELLS

1. Municipal Wells Decreed by the District Court, Weld County, Civil Action No. 16704-570, dated April 18, 1972

A. Fort Morgan City Water Well "A" (a/k/a Park Street Well), Well Registration No. 10278

(1) Location: NE/4 SE/4, Section 1, T3N, R58W, 6th P.M., Block 1, Lot 12, Fulton Heights Addition

(2) Priority date(s) and amount(s):

March 1930; 1.56 c.f.s.
October 1935; 0.45 c.f.s.
July 1952; 0.88 c.f.s.

(3) Stream Depletion Factor: 410 days

B. Fort Morgan City Water Well "B" (a/k/a Euclid Street Well), Well Registration No. 10280

(1) Location: NE/4 SE/4, Section 1, T3N, R58W, 6th P.M., Block 10, Lot 19, Fulton Heights Addition

(2) Priority date(s) and amount(s):

February 1932; 2.45 c.f.s.
June 1951; 0.44 c.f.s.

(3) Stream Depletion Factor: 320 days

C. Fort Morgan City Water Well "C" (a/k/a Vickie Street Well), Well Registration No. 10279

- (1) Location: NE/4 NW/4, Section 5, T3N, R57W, 6th P.M., at a point approximately 485 feet south and 2,570 feet east of the NW corner of said Section 5¹
 - (2) Priority date(s) and amount(s):
June 1935; 2.01 c.f.s.
 - (3) Stream Depletion Factor: 90 days
- D. Fort Morgan City Water Well "D" (a/k/a Lake Street Well), Well Registration No. 102778
- (1) Location: SW/4 NW/4 NE/4, Section 7, T3N, R57W, 6th P.M., at a point approximately 2,560 feet west from the east section line and 1,300 feet south from the north section line of said Section 7.²
 - (2) Priority date(s) and amount(s):
April 30, 1939; 2.89 c.f.s.
 - (3) Stream Depletion Factor: 480 days
- E. Fort Morgan City Water Well "E" (a/k/a Main Street Well), Well Registration No. 10281
- (1) Location: SE/4 NW/4, Section 6, T3N, R57W, 6th P.M., Block B, 20 feet north of Lots 7 and 8, Crawford Addition
 - (2) Priority date(s) and amount(s):
May 1943; 2.89 c.f.s.

¹This is the currently decreed location of the well. The original location decreed in Civil Action No. 16704-570 was changed pursuant to the decree in Case No. 83CW046, District Court, Water Division 1, dated February 23, 1984.

²This is the currently decreed location of the well. The original location decreed in Civil Action No. 16704-570 was changed pursuant to the decree in Case No. 87CW032, District Court, Water Division 1, dated January 30, 1990.

- (3) Stream Depletion Factor: 210 days
- F. Fort Morgan City Water Well "F" (a/k/a Golf Course Well), Well Registration No. 10274 and Well Permit No. 03360-F
 - (1) Location: NE/4 SW/4, Section 36, T4N, R58W, 6th P.M., Block 1, Lot 1, Boyd Subdivision
 - (2) Priority date(s) and amount(s):
July 1947; 0.67 c.f.s.
October 1961; 0.89 c.f.s.
 - (3) Stream Depletion Factor: 85 days
- G. Fort Morgan City Water Well "G" (a/k/a Railroad Avenue Well), Well Registration No. 10276
 - (1) Location: SE/4 SW/4, Section 6, T3N, R57W, 6th P.M., Block 30, Lot 14, Original Town of Fort Morgan
 - (2) Priority date(s) and amount(s):
June 1949; 2.78 c.f.s.
 - (3) Stream Depletion Factor: 385 days
- H. Fort Morgan City Water Well "H" (a/k/a Cemetery Well), Well Registration No. 10275
 - (1) Location: NW/4 NW/4, Section 6, T3N, R57W, 6th P.M., at a point 322 feet east and 10 feet north of the southwest corner of Riverside Cemetery
 - (2) Priority date(s) and amount(s):
March 1951; 1.11 c.f.s.
 - (3) Stream Depletion Factor: 200 days
- I. Fort Morgan City Water Well "I" (a/k/a Lane Street Well), Well Registration No. 10282; Well Permit No. 2-10282-RF

- (1) Location: NW/4 NW/4, Section 6, T3N, R57W, 6th P.M., at a point 940 feet from the North section line and 1,094 feet from the West section line of said Section 6³
 - (2) Priority date(s) and amount(s):
March 1956; 2.89 c.f.s.
 - (3) Stream Depletion Factor: 170 days
- J. Fort Morgan City Water Well "J" (a/k/a Riverside Park Well), Well Permit No. 8892-F-R
- (1) Location: NW/4 SE/4, Section 31, T4N, R57W, 6th P.M., at a point approximately 1,836 feet from the south section line and 2,365 feet from the east section line of said Section 31⁴
 - (2) Priority date(s) and amount(s):
April 1958; 3.56 c.f.s.
 - (3) Stream Depletion Factor: 15 days
- K. Fort Morgan City Water Well "K" (a/k/a Murchy Street Well), Well Permit No. 2103-F
- (1) Location: NW/4 NW/4, Section 8, T3N, R57W, 6th P.M., Block 3, Lot 11, Murchy's First Addition
 - (2) Priority date(s) and amount(s):
March 1959; 3.76 c.f.s.

³This is the currently permitted location of the well pursuant to Well Permit No. R-10282-RF dated November 28, 1988. This location is different than the location decreed in Civil Action No. 16704-570

⁴This is the currently permitted location of the well pursuant to Well Permit No. 8892-F-R issued on January 17, 1992. This location is different than the location decreed in Civil Action No. 16704-570.

- (3) Stream Depletion Factor: 400 days
- L. Fort Morgan City Water Well "L" (a/k/a Sherman Street Well), Well Permit No. 2444-F
 - (1) Location: SE/4 NE/4, Section 6, T3N, R57W, 6th P.M., Block 2, part of Lots 27 and 28, Simpson's Addition
 - (2) Priority date(s) and amount(s):
May 1960; 3.34 c.f.s.
 - (3) Stream Depletion Factor: 160 days
- M. Fort Morgan City Water Well "M" (a/k/a Linda Street Well), Well Permit No. 6153-F
 - (1) Location: SW/4 NW/4, Section 5, T3N, R57W, 6th P.M., Block 1, Lot 11, Aspey's Third Addition
 - (2) Priority date(s) and amount(s):
September 1964; 3.34 c.f.s.
 - (3) Stream Depletion Factor: 150 days
- N. Fort Morgan City Water Well "N" (a/k/a Beef Plant Well), Well Permit No. 014220-F; Well Permit No. 037567-F
 - (1) Location: NE/4 NE/4, Section 8, T3N, R57W, 6th P.M., at a point 60 feet from the North section line and 1,200 feet from the East section line of said Section 8.⁵
 - (2) Priority date(s) and amount(s):
July 1969; 2.78 c.f.s.

⁵This is the currently permitted location of the well pursuant to Well Permit No. 037567-F dated August 17, 1990. This location is different than the location decreed in Civil Action No. 16704-570.

- (3) Stream Depletion Factor: 280 days
- 2. Municipal Wells Deceed by the District Court, Water Division 1, in Case No. W-5163, dated September 1975
 - A. Fort Morgan City Water Well "O", [Unregistered]
 - (1) Location: NW/4 SE/4, Section 4, T3N, R57W, 6th P.M., at a point 67 feet south and 1,330 feet west of the E/4 corner of said Section 4
 - (2) Priority date(s) and amount(s):
April 21, 1951; 0.034 c.f.s.
 - (3) Stream Depletion Factor: 195 days
 - B. Fort Morgan City Water Well "P"-115, Well Registration No. 115
 - (1) Location: SE/4 NW/4, Section 7, T4N, R57W, 6th P.M., at a point 3,170 feet north and 790 feet west of the S/4 corner of said Section 7
 - (2) Priority date(s) and amount(s):
August 9, 1957; 0.018 c.f.s.
 - C. Fort Morgan City Water Well "Q"-437, Well Permit No. 437
 - (1) Location: NW/4 SE/4, Section 4, T3N, R57W, 6th P.M., at a point 160 feet south and 190 feet east of the center of said Section 4
 - (2) Priority date(s) and amount(s):
October 12, 1957; 0.045 c.f.s.
 - (3) Stream Depletion Factor: 195 days
 - D. Fort Morgan City Water Well "R"-10356, Well Permit No. 10356
 - (1) Location: NE/4 SW/4, Section 36, T4N, R58W, 6th P.M., in Lot 1, Block 1, C.M. Boyd's Subdivision

(2) Priority date(s) and amount(s):

December 5, 1961; 0.067 c.f.s.
July 28, 1962; 0.055 c.f.s.

(3) Stream Depletion Factor: 120 days

E. Fort Morgan City Water Well "S"-35619, Well Permit No. 35619

(1) Location: NE/4 SE/4, Section 31, T4N, R57W, 6th P.M., at a point 2,040 feet north and 1,423 feet east of the S/4 corner of said Section 31

(2) Priority date(s) and amount(s):

October 18, 1968; 0.089 c.f.s.

(3) Stream Depletion Factor: 10 days

3. Municipal Wells Decreed by the District Court, Water Division 1, Case No. 84CW082 (89CW030) dated August 30, 1984

A. Tomky Well No. 7145-R (a/k/a Acoma Street Well), Well Permit No. R-7145-RF

(1) Location: SE/4 NE/4, Section 12, T3N, R58W, 6th P.M., at a point 2,670 feet north and 3100 feet west of the SE corner of said Section 12

(2) Priority date(s) and amount(s):

April 10, 1947⁶; 2.09 c.f.s.

(3) Stream Depletion Factor: 750 days

4. Municipal Wells Decreed by the District Court, Water Division 1, Case No. W-2692-B51

⁶The original priority awarded to this well was decreed in Case No. W-2704 B-107 by the District Court, Water Division 1.

A. Guy R. Park Well No. 8448 (a/k/a Ninth Avenue Well), Well Permit No. R-8448-RF

- (1) Location: NE/4 NE/4, Section 1, T3N, R58W, 6th P.M., at a point 628 feet from the north section line and 1252 feet from the east section line of said Section 1.⁷
- (2) Priority date(s) and amount(s):
June 6, 1940; 2.13 c.f.s.
- (3) Stream Depletion Factor: 220 days

⁷This is the currently permitted location of the well pursuant to Well Permit No. R-8448-RF issued on April 27, 1973. This location is different than the location decreed in Case No. W-2692-B51.

EXHIBIT E

Barley Well
 Permit No. 10334
 Meter 04-01-57
 857 - 183 days

DEPLETIONS OCCURRING FROM THE STREAM DUE TO WELLS
 (acre feet)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	TOTAL
1955	0.0	0.0	0.0	0.0	0.0	0.4	4.5	9.6	16.4	12.9	42.7
1956	9.3	7.0	5.7	5.2	2.7	2.5	3.2	3.7	5.1	2.5	51.0
1957	2.2	1.9	1.4	1.2	1.1	1.1	1.2	2.2	1.7	1.5	18.9
1958	1.3	1.1	0.8	0.9	2.2	2.3	6.5	5.2	5.9	3.0	29.1
1959	2.4	2.0	1.4	1.2	1.1	1.1	7.4	2.7	2.5	2.1	21.2
1960	1.8	1.5	1.0	1.0	1.5	2.6	1.8	8.5	8.5	8.2	44.4
1961	6.6	5.1	2.9	2.6	2.2	2.0	1.8	1.6	1.5	1.4	36.4
1962	1.7	1.2	1.1	0.9	0.9	0.9	0.8	0.8	0.7	0.7	11.4
1963	0.7	0.4	0.6	0.4	0.5	0.5	0.5	0.5	0.5	0.5	6.7
1964	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	4.7
1965	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.8
1966	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.4
1967	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.0
1968	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.7
1969	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.5
1970	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
1971	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.0
1972	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.9
1973	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.8
1974	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.7
1975	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.6
1976	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1977	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1978	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1979	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1980	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1981	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1982	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1983	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1984	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1985	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1986	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1987	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1988	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1989	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1990	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1991	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1992	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1993	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1994	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1995	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1996	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1997	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1998	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
1999	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2000	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2001	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2002	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2003	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2004	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2005	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2006	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2007	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2008	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2009	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2010	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5
2011	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2012	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2013	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2014	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2015	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2025	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2026	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2027	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2028	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2029	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
2030	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Avg	0.6	0.5	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	6.4

EXHIBIT F

LOCATION OF FORT MORGAN RECHARGE SITE

The proposed Fort Morgan Recharge Site is generally located on land owned by the City of Fort Morgan in the South one-half (S1/2) of Section 8, Township 3 North, Range 57 West of the 6th P.M.

EXHIBIT G

NOTICE TO ESCROW AGENT

THIS NOTICE TO ESCROW AGENT is entered into by and between the City of Fort Morgan, a Colorado municipal corporation ("City") and the Fort Morgan Reservoir and Irrigation Company ("Company").

WITNESSETH

WHEREAS, the City and the Company and the Escrow Agent executed Escrow Instructions pertaining to an Agreement concluded on January 23, 1996 ("Agreement"); and

WHEREAS, Paragraph C of the Escrow Instructions provided for the Escrow Agent to receive written notice signed by both the City and the Company regarding a future agreement; and

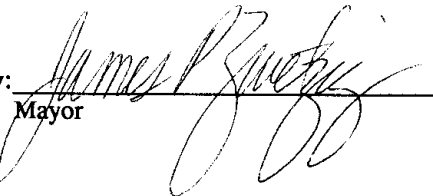
WHEREAS, the parties have entered into a future agreement and the parties wish to complete the terms of the escrow pertaining to the \$20,000.00 Account.

THEREFORE, the City and the Company hereby provide notice to the Escrow Agent that the parties have entered into a future agreement as described in the January 23, 1996 Agreement, and the Escrow Agent shall disburse to the Company the \$20,000.00 plus accrued interest held in the \$20,000.00 Account.

In all other respects, the Escrow Instructions shall remain in full force and effect.

CITY OF FORT MORGAN

FORT MORGAN RESERVOIR AND
IRRIGATION COMPANY

By: 
Mayor

By: _____
Harold Griffith, President



SUBSCRIPTION AGREEMENT

This Subscription Agreement is entered into by and between Kurt M. and Carol L. Heupel, whose address 27488 MCR 5, Weldona, CO 80653 (hereinafter referred to as "Member") and Riverside Water Company, L.L.C., a Colorado Limited Liability Company, ("Water Company"), whose address is 221 E. Kiowa Street, Fort Morgan, CO 80701

In consideration of the mutual covenants and promises specified in the Operating Agreement dated Aug 10 2007 for the Riverside Water Company, L.L.C., ("Operating Agreement"), a copy of which is at the office of the Water Company and which is incorporated herein by this reference, the Subscriber agrees as follows:

1. Agreement to Operating Agreement. The Member hereby irrevocably subscribes to, agrees to and ratifies the Operating Agreement and the Member shall be bound by and governed by the terms and conditions of the Operating Agreement.

2. Pledge and Lease of Water Rights. The Member is the owner of certain real property located within the Riverside Irrigation District, as described on the attached Exhibit "A" (the "Property"), which the Member agrees consists of 230 acres. The Riverside Irrigation District is a Colorado irrigation district that, in addition to other activities, distributes water to land owners within boundaries of the Riverside Irrigation District. By virtue of ownership of the Property, the Member has the right to receive pro-rata water deliveries based on the number of acres of the Property within Riverside Irrigation District, from water rights owned by the Riverside Irrigation District, including, but not limited to, the following water rights decreed for augmentation purposes by the District Court Water Division No. 1 in the following cases:

Recharge Decrees

- W-2919 (Area III)—Goodrich
- 86CW387—Vancil
- 88CW221—Vancil Enlargement
- 88CW239—Equus
- 88CW264(A)—National Hog Farms
- 89CW27—Sublette
- 90CW189—Headley
- 02CW086—Augmentation Plan (application pending)

Storage and Change Decree

- W8429-76—Riverside Reservoir storage decrees having Priority Nos. 24, 45 and 77

The foregoing water rights are described collectively hereinafter as the "Riverside Recharge and Storage Water Rights." The Member's right to receive a pro-rata portion of the Riverside Recharge and Storage Water Rights shall be limited by and subject to the Operating Agreement, and shall be irrevocably pledged and leased to the Water Company pursuant to the terms of the Operating Agreement.

3. Representations and Warranties of Member. The Member hereby represents and warrants to the Water Company the following:

- a. The Member is at least twenty-one (21) years of age.
- b. The Member is a land owner within the Riverside Irrigation District and has pledged and leased to the Water Company the Member's right to receive a pro rata portion of the Riverside Recharge and Storage Water Rights.
- c. The Member has reviewed the Lease Agreement between the Riverside Water Company and LS Power Associates, L.P., and has reviewed the Operating Agreement, and the Management Agreement between the Water Company and the Riverside Irrigation District. Further, the Member has performed such investigations as the Member deems necessary, and has obtained such independent advice and counsel as required by the Member and the Member recognizes and accepts the risks and obligations associated with being a Member of the Water Company. No statement or material contrary to the information contained in the documentation provided by the Water Company has been given or made to the Member by the Water Company or its representatives. The Member expressly acknowledges that membership in the Water Company may result in a reduction in the amount of water available to the Member from the Riverside Irrigation District.
- d. The Member expressly acknowledges that the Member's right to receive a pro rata portion of the Riverside Recharge and Storage Water Rights is subject to restrictions on transfer as described in the Operating Agreement.

4. Authority to Reissue Membership Interest Certificate. In the event that (1) a Member of the Water Company in the future excludes lands from the Riverside Irrigation District that are subject to the Member's Subscription Agreement in accordance with the Operating Agreement, or (2) sells or otherwise conveys the Member's interest in the land in the Riverside Irrigation District, the Member hereby authorizes the Water Company to cancel the Membership Interest Certificate issued to the Member, and issue to the Member or any Mortgagee of the Member or any successor of the Member, a new Membership Interest Certificate or certificates which contain the restrictions described in the Operating Agreement.

5. Payment of Tax Assessments. In the event the Member fails to pay all or a portion of any tax assessment on the Property, the Water Company may pay the required assessment, and the Member expressly agrees that the Water Company shall have a lien on the Property for both the amount paid toward the tax assessment by the Water Company, and for any and all costs of recovering such funds from the Member, including attorneys' fees. The Member further agrees that the Water Company shall have the right to assess a carrying charge on such funds in the amount of one and one half percent (1½ %) per month until such funds have been repaid in full by the Member. The Member further agrees that until such time as the Water Company has been fully repaid by the Member for both the amount paid toward the assessment and any and all costs of recovering such funds from the Member, including the interest described in this paragraph and attorneys' fees, that the Member shall have no right to receive any amount


payable to the Member under this Subscription Agreement from the Water Company, and that such amounts shall be retained by the Water Company until both the amounts paid toward the assessment by the Water Company and any and all costs of recovering such funds, including the interest described in this paragraph and attorneys' fees have been recouped by the Water Company.

6. **Term.** This Subscription Agreement shall terminate on the date the Lease Agreement between LS Power Associates, L.P. and the Water Company terminates, unless continued as described in the Operating Agreement.

7. **Recording.** This Subscription Agreement shall be recorded at the office of the clerk and recorder for the county or counties in which the Property is located, and the terms of this Subscription Agreement shall be a covenant running with the Property, and the above-referenced Membership Interest Certificate, and any and all replacement or alternative certificates, and running with the water rights represented by said Membership Interest, and running with the Member's right to receive delivery of a pro-rata portion of the Riverside Recharge and Storage Water Rights, and running with the Operating Agreement. This Subscription Agreement shall bind the Member, and the Member's agents, heirs, successors and assigns.

8. **Effective Date.** This Subscription Agreement shall be effective on the date it is accepted by the Water Company.

Signed this 10 day of July, 2007.



Carol L. Heupel


STATE OF COLORADO)
)
COUNTY OF MORGAN)

Subscribed and sworn to before me this 10 day of July, 2007 by
Kurt M & Carol L Heupel.



WITNESS my hand and official seal.

My Commission expires: 8-21-07



Notary Public

ACCEPTED:

RIVERSIDE WATER COMPANY, L.L.C.
A COLORADO LIMITED LIABILITY COMPANY


By: 
Riverside Water Company, L.L.C.
Management Committee

EXHIBIT A

The Member owns the following land within the Riverside Irrigation District, and to the extent the following description includes land that is not located within the Riverside Irrigation District, this Subscription Agreement shall not apply to any land not located within the Riverside Irrigation District:

E1/2SW1/4 & W1/2SE1/4
NE1/4

S13-T5N-R60W
S24-T5N-R60W

160 DA
70 DA



OIL AND GAS LEASE

TAXPAYER #48-0544202-F

LEASE NUMBERS: 08-087-08-001 through 08-087-08-045

AGREEMENT, Effective as of JUNE 10, 2008, by and between: U.S. AgBank, FCB fka Farm Credit Bank of Wichita, 245 N. Waco, Wichita, Kansas, 67202, a corporation, Party of the first part hereinafter called Lessor and CONTEX ENERGY COMPANY, 621 17TH STREET, SUITE 1020, DENVER, CO 80293, Party of the second part, hereinafter called Lessee.

WITNESSETH. That the said Lessor, for and in consideration of One and No/100 DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and of the covenants and agreements hereinafter contained on the part of Lessee to be paid, kept and performed, has granted, demised, leased and let and by these presents does grant, demise, lease, and let unto said Lessee for the sole and only purpose of mining and operating for oil and natural hydrocarbon gas, including methane gas produced from coal beds, and laying pipe lines, and building tanks, power stations, and structures thereon to produce, save, and take care of said products, all of certain tracts of land, together with any reversionary rights therein, situated in the County of Morgan, State of Colorado described on Exhibit A, attached hereto and made part hereof.

Notwithstanding any provisions of this lease, or any wording contained in this lease (such as "Land", "Lease", "Leased", "Premises", or any similar terms), each of the separately designated tracts ("Tracts") to this Lease shall be treated for all purposes as a separate and distinct lease. All of the provisions contained in this lease form shall be applicable to each separate Tract and be construed as if a separate lease agreement had been made and executed covering each separate Tract.

The Lands are deemed to contain the amount of acres for EACH TRACT AS SET FORTH HEREIN, whether they contain more or less.

It is agreed that this lease shall remain in full force for a term of Three (3) Years from this date, and as long thereafter as oil and natural hydrocarbon gas, or either of them, is produced from said land by the Lessee, or the premises are being developed or operated. In consideration of the premises the said Lessee covenants and agrees:

1. To deliver to the credit of Lessor, free of cost, in the pipe line or lines to which it may connect the well or wells producing hereunder, or in the containers of such other carrier as may be used in transporting the oil from the leased premises, the equal 0.15 part of all oil produced and saved from said land, such oil to be marketable crude when so delivered; provided, however, that in the event of the storage of oil by Lessee, such storage shall be at the expense of the Lessee without charge to Lessor.

2. To pay the Lessor royalty for natural hydrocarbon gas, herein after called "gas," produced from said land including wet gas, casinghead gas and other vaporous or gaseous substances used for the extraction of gasoline, distillate, condensate, or other petroleum products as follows:

(a) If such gas is sufficiently impregnated with liquid hydrocarbons that paying quantities of such products can be separated therefrom and liquefied as a practical lease operation by means of traps, separators, or other devices used in the industry for such purpose, Lessee will install such traps, separators, or other devices and separate so much of said liquid hydrocarbons, whether gasoline, distillate, condensate, or other liquid petroleum products as can be separated from such gas by such devices, and Lessor shall receive 0.15 of the gasoline, condensate, distillate, or other liquid petroleum products recovered in such manner, same to be delivered free of cost to credit of Lessor in the same manner as hereinabove provided for oil royalty, and 0.15 of the market value of the gas there sold or used off the leased premises.

(b) When the gas that remains after such operation on the leased premises is not sold or used off the leased premises but is taken to an extraction plant for further processing, Lessee shall also deliver to credit of Lessor at such plant 0.15 of the gasoline, condensate, distillate, or other petroleum products extracted therefrom less the reasonable cost of extraction, provided, however, such costs shall not exceed 50% of the market value of the products so extracted, and pay to Lessor 0.15 of the market value at the outlet side of the plant of all residue gas remaining after such plant operation if such residue gas is sold or used off the premises.

(c) If such gas is not sufficiently impregnated with liquid hydrocarbons that paying quantities of such products can be separated therefrom and liquefied as a practical lease operation by means of traps, separators, or other devices used in the industry for such purpose before taking the gas to an extraction plant, Lessee will, at the plant, deliver to the credit of Lessor 0.15 of all gasoline, condensate, distillate, or other petroleum products extracted therefrom subject to a reasonable charge for the cost of such extraction, provided, however, such costs shall not exceed 50% of the market value of the products so extracted, and pay to Lessor 0.15 of the market value at the outlet side of the plant of all residue gas remaining after such plant operation, if such residue gas is sold or used off the premises.

(d) On dry natural gas to pay Lessor 0.15 of the market value of such gas sold or used off the leased premises, free of cost, into the initial purchasers pipeline.

(e) Where there is on the leased premises a well or wells capable of producing gas, and gas is not being used off the premises or marketed therefrom and this lease is not then being maintained by other production or operations, this lease shall nevertheless remain in full force and effect for a period of 90 days after cessation of production or operations or the shutting-in of said well if on or before the expiration of said 90-day period, Lessee pays or tenders to Lessor a sum equal to the annual rental per acre hereinafter set forth for the number of acres then covered by this lease, or One Hundred Dollars (\$100.00) per well depending upon which sum is greater. Such payment shall maintain this lease in full force and effect for a period of six (6) months after the expiration of said 90-day period, and it will be considered that gas is being produced hereunder, and such payments or tender shall have the same effect as the production of gas, for all purposes hereof. Thereafter, semi-annually in like manner, upon like payments or tender this lease will continue in force and effect for successive periods of six (6) months each, so long as such payments are made, but not, however, exceeding six (6) such successive periods beyond the primary term of said lease. It is understood that the above provision or shut-in clause shall also apply to any well where gas-oil ratio is such that the Lessee is not permitted to operate such well without the use or sale of gas.

Should the first well drilled on the above described land be a dry hole, then, and in that event, if a second well is not commenced on said land within twelve months from the expiration of the last period for which rental has been paid, this lease shall terminate as to both parties, unless the Lessee on or before the expiration of said twelve months shall resume the payment of rentals in the same amount and in the same manner as hereinbefore provided. And it is agreed that upon the resumption of the payment of rentals, as above provided, that the last preceding paragraph hereof, governing the payment of rentals and the effect thereof, shall continue in force just as though there had been no interruption in the rental payments.

As to the oil and gas leasehold estate hereby granted, Lessee is expressly granted the right and privilege to consolidate said oil and gas leasehold with any other adjacent or contiguous oil and gas leasehold estates to form a consolidated oil and gas leasehold estate which shall not exceed a total area of approximately 640 acres for gas and 80 acres for oil; and in the event Lessee exercises the right and privilege of consolidation, as herein granted, the consolidated oil and gas leasehold estate shall be deemed, treated and operated in the same manner as though the entire consolidated leasehold estate were originally covered by and included in this lease, and all royalties which shall accrue on oil or gas, produced and marketed from the consolidated estate, including all royalties payable hereunder, shall be prorated and paid to the Lessors of the various tracts included in the consolidated estate in the same proportion that the acreage of each said Lessor bears to the total acreage of the consolidated estate, and a producing oil or gas well on any portion of the consolidated estate shall operate to continue the oil and gas leasehold estate hereby granted so long as oil or gas is produced therefrom.

It is expressly agreed that should this lease be extended by production beyond the primary term, Lessee agrees to release all formations lying below the deepest producing formation for which production is being allocated to the lease acreage not later than two (2) years after the expiration of the primary term. This shall not limit the right of the Lessee to continue the drilling and completion of any well commenced during the primary term of this lease or any extension thereof. In the event this lease acreage, or any part thereof, shall subsequently be included in any unit or cooperative plan of development, it is understood that the reconveyance of the interest in the non-producing formations above described shall be governed as provided herein regardless of the terms of any subsequent unit or cooperative plan of development agreement to the contrary.

If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties and rentals herein provided shall be paid the Lessor only in the proportion which his interest bears to the whole and undivided fee. However, such rental shall be increased at the next succeeding rental anniversary after any reversion occurs to cover the interest so acquired.

Lessee shall have the right to use, free of cost, gas, oil, and water produced on said land for its operation thereon, except water from wells or ponds of Lessor.

When requested by Lessor, Lessee shall bury its pipelines below plow depth.

No well shall be drilled nearer than 200 feet to the house or barn now on said premises, without the written consent of the Lessor.

Lessee shall pay for damages caused by its operations to growing crops on said land.

Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

If the Lessee shall commence to drill a well within the term of this lease or any extension thereof, the Lessee shall have the right to drill such well to completion with reasonable diligence and dispatch, and if oil or gas, or either of them, be found in paying quantities, this lease shall continue and be in force with the like effect as if such well had been completed within the term of years herein first mentioned.

If the estate of either party hereto is transferred, and the privilege of transferring in whole or in part is expressly allowed, or if the rights hereunder of either party hereto are vested by descent or devise, the covenants hereof shall extend to and be binding on the heirs, devisees, executors, administrators, successors, or assigns, but no change in the ownership of said land or of any right hereunder shall be binding on the Lessee until after Lessee has been furnished with the original or a certified copy thereof of any transfer by Lessor or with a certified copy of the will of Lessor together with a transcript of the probate thereof or, in the event Lessor dies intestate and his estate is being administered, with a transcript of the administration proceedings or, in the event of the death of Lessor and no administration being had on the estate, with an instrument satisfactory to Lessee executed by Lessor's heirs authorizing payment or deposit or tender for deposit to their credit as hereinbefore provided, at least thirty days before said rentals and royalties are payable or due, and it is hereby agreed in the event this lease shall be assigned as to a part or as to parts of the above described lands and the assignee or assignees of such part or parts shall fail or make default in the payment of the proportionate part of the rents due from him or them, such default shall not operate to defeat or affect this lease in so far as it covers a part or parts of said lands upon which the said Lessee or any assignee thereof shall make due payments of said rentals. In case Lessee assigns this lease, in whole or in part, Lessee shall be relieved of all obligations with respect to the assigned portion or portions arising subsequent to the date of assignment. If the leased premises are now or hereafter owned in severalty or in separate tracts, the premises, nevertheless, may be developed and operated as an entirety, and the royalties shall be paid to each separate owner in the proportion that the acreage owned by him bears to the entire leased area. There shall be no obligation on the part of the Lessee to offset wells on separate tracts into which the land covered by this lease may hereafter be divided by sale, devise, or otherwise, or to furnish separate measuring or receiving tanks for the oil produced from such separate tracts.

Lessor hereby agrees that the Lessee shall have the right at any time to redeem for Lessor by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof and may reimburse itself from any rental or royalties accruing hereunder.

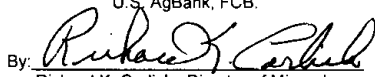
Lessor expressly does not warrant or agree to defend its title as to any interest granted herein.

The terms, covenants, and conditions hereof shall run with said land and herewith and shall be binding upon the parties hereto, their heirs, administrators, devisees, executors, successors and assigns; however, all express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules or Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

IN WITNESS WHEREOF, We sign the day and year first above written.

ATTEST

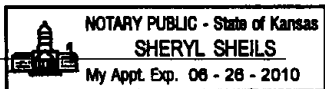
Patricia A. Gorham Assistant Secretary

U.S. AgBank, FCB.
By: 
Richard K. Carlisle, Director of Minerals

STATE OF KANSAS
COUNTY OF SEDGWICK

The foregoing instrument was acknowledged before me this 26rd day of June, 2008 by Richard K. Carlisle, Director of Minerals of U.S. AgBank, FCB fka Farm Credit Bank of Wichita, a corporation, on behalf of the corporation.

My commission expires _____



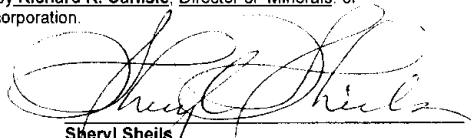

Sheryl Sheils
Notary Public
P.O. Box 2940
Wichita, KS 67201-2940

EXHIBIT "A"

June 10, 2008 lease, Contex Energy Company, Morgan County Colorado

MORGAN COUNTY							
<u>Tract No.</u>	<u>Tnshp Range Sec</u>			<u>Description</u>	<u>Gross acres</u>	<u>Interest</u>	<u>Net Acres</u>
08-087-08-001	4N	59W	04	S2SW	80	0.25	20
08-087-08-002	4N	59W	09	NW	160	0.25	40
08-087-08-003	4N	59W	12	S2SE; SESW	120	0.25	30
08-087-08-004	4N	59W	13	N2NW	80	0.25	20
08-087-08-005	4N	59W	13	NE	160	0.25	40
08-087-08-006	4N	59W	13	E2SW	80	0.25	20
08-087-08-007	4N	59W	14	N2NE	80	0.25	20
08-087-08-008	4N	60W	02	N2NW	98	0.25	24.5
				NENE (lying South of right of way of Union Pacific RR right of way)	48.4	0.25	12.1
08-087-08-009	4N	60W	03	NW (ADA LOTS 3, 4; S2NW)	175.68	0.25	43.92
08-087-08-010	4N	60W	04	S2SE	80	0.0625	5
08-087-08-011	4N	60W	06	W2SWNW; W2NWSW	40	0.25	10
08-087-08-012	4N	60W	08	N2NW (LOTS 3, 4)	79.68	0.25	19.92
08-087-08-013	5N	59W	04	NE	160	0.5	80
08-087-08-014	5N	59W	18	S2NW (LOT 2; SENW)	77.84	0.25	19.46
08-087-08-015	5N	59W	18	W2SW; SESW; SWSE	160	0.25	40
08-087-08-016	5N	59W	28	NE	160	0.25	40
08-087-08-017	5N	59W	32	S2NW	80	0.25	20
08-087-08-018	5N	59W	32	NW (LOTS 3, 4; S2NW)	161.35	0.5	80.675
08-087-08-019	5N	60W	01	LOT 2; SWNE; W2SW	160.24	0.5	80.12
08-087-08-020	5N	60W	04	LOTS 3, 4; S2NW	160.58	0.5	80.29
08-087-08-021	5N	60W	04	SE	160	0.5	80
08-087-08-022	5N	60W	07	NE	160	0.5	80
08-087-08-023	5N	60W	08	S2NE; NENE; SESW	160	0.5	80
08-087-08-024	5N	60W	12	SE	160	0.5	80
08-087-08-025	5N	60W	12	NWNE	40	0.5	20
08-087-08-026	5N	60W	13	E2NE	80	0.25	20
08-087-08-027	5N	60W	13	NE	160	0.25	40
08-087-08-028	5N	60W	24	SE	160	0.25	40
08-087-08-029	5N	60W	28	SW	160	0.25	40
08-087-08-030	5N	60W	28	NW	160	0.25	40
08-087-08-031	5N	60W	28	E2E2	160	0.25	40
08-087-08-032	5N	60W	29	NE	160	0.25	40
08-087-08-033	5N	60W	32	N2SW; SWSW	120	0.25	30
08-087-08-034	5N	60W	33	NE	160	0.25	40
08-087-08-035	5N	60W	33	SE	160	0.25	40
08-087-08-036	5N	60W	33	NW	160	0.25	40
08-087-08-037	5N	60W	33	SESW	40	0.24	10
08-087-08-038	5N	60W	33	W2SW	80	0.25	20
08-087-08-039	6N	59W	29	NW	160	0.25	40
08-087-08-040	6N	59W	29	SW	160	0.25	40
08-087-08-041	6N	59W	29	SE	160	0.25	40
08-087-08-042	6N	59W	29	NE	160	0.25	40
08-087-08-043	6N	59W	29	LOTS 1, 2; S2NE	159.56	0.5	79.78
08-087-08-044	6N	60W	02	SE	160	0.5	80
08-087-08-045	6N	60W	02				
				TOTALS	5801.33		1845.77



AFFIDAVIT OF PRODUCTION

State of Colorado
County of Morgan

Craig E. Wiest
Land Manager-Western U.S.
Carrizo Oil & Gas, Inc.
500 Dallas Street, Suite 2300
Houston, TX 77002

August 27, 2012

Craig E. Wiest, being first sworn on his oath, states as follows:

- I. Carrizo Oil and Gas, Inc., is the owner of record of an interest in the following Oil and Gas Leases:

Lessor: **Todd G Wickstrom**
Lessee: New Frontier Energy, Inc.
Dated: July 8, 2008
Recorded: Document # 851094
Lease Description:

Lessor: **Cary L Wickstrom ET UX**
Lessee: New Frontier Energy, Inc.
Dated: July 8, 2008
Recorded: Document # 851095
Lease Description:

Lessor: **Pat Cleo Garvis**
Lessee: Baseline Minerals, Inc.
Dated: February 28, 2011
Recorded: Document # 867664
Lease Description:

Lessor: **US Agribank FCB**
Lessee: Contex Energy Company
Dated: August 13, 2008
Recorded: Document # 851668
Lease Description:

Lessor: **Charlotte J Gaut**
Lessee: Baseline Minerals, Inc.
Dated: November 9, 2010
Recorded: Document # 866278
Lease Description:

Lessor: **Cheryl R McCaleb**
Lessee: Baseline Minerals, Inc.
Dated: February 14, 2010
Recorded: Document # 867665
Lease Description:

Lessor: **Donald W Tibbetts**
Lessee: Baseline Minerals, Inc.
Dated: November 9, 2010
Recorded: Document # 866005
Lease Description:

Lessor: **Richard E Tibbetts**
Lessee: Baseline Minerals, Inc.
Dated: November 9, 2010
Recorded: Document # 866004
Lease Description:

Lessor: **Jack Andrew Wagner Jr. ET UX**
Lessee: Baseline Minerals, Inc.
Dated: November 23, 2010
Recorded: Document # 866280
Lease Description:

Lessor: **Pat Cleo Garvis**
Lessee: Baseline Minerals, Inc.
Dated: February 28, 2011
Recorded: Document # 867664
Lease Description:

Lessor: **Patricia L Higgins**
Lessee: Baseline Minerals, Inc.
Dated: February 10, 2011
Recorded: Document # 867671
Lease Description:

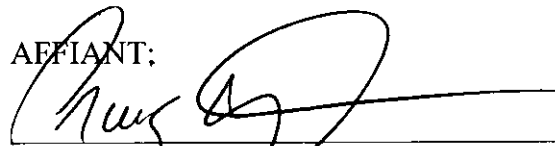
Lessor: **Spencer Andrew Mollerstuen**
Lessee: Carrizo Oil & Gas, Inc.
Dated: June 8, 2011
Recorded: Document # 869534
Lease Description:

Lessor: **Black River Royalties LLC**
Lessee: Baseline Minerals, Inc.
Dated: October 13, 2008
Recorded: Document # 857723
Lease Description:

Lessor: **White River Royalties LLC**
Lessee: Baseline Minerals, Inc.
Dated: October 13, 2008
Recorded: Document # 857415
Lease Description:

2. The **Wickstrom 7-11-5-60** well was completed on September 29, 2011 in the Niobrara Formations of Section 7, Township 5 North, Range 60 West, which includes all or part of the lands covered by the above referenced lease(s). The well is producing oil and gas in paying quantities and has extended the above leases beyond the end of their primary terms.
3. This Affidavit has been filed in accordance with C.R.S §38-42-106 (1982).

AFFIANT;



Craig E. Wiest, Land Manager-Western U.S.
Carrizo Oil & Gas, Inc

State of Texas
County of Harris

The foregoing instrument was acknowledged before me this 6th day of September, 2012, by Craig E. Wiest, Land Manager-Western U.S., Carrizo Oil & Gas, Inc.

Witness my hand and official seal.

My commission expires: 2/2/2016



Keilah Joy Whitley

WHEN RECORDED RETURN TO:

Carrizo Oil & Gas, Inc.
Attn: Craig E. Wiest
500 Dallas Street, Suite 2300
Houston, Texas 77002



-OIL AND GAS LEASE

PRODUCERS 88 PAID UP
REV. 3-61, 9-8-09

AGREEMENT, Made and entered into the 6th day of December, 2010 by and between Arthur G. Bowie, a married man and heir of Robert M. & Evelyn W. Bowie, dealing in his sole and separate property, whose address is 2 Andover Rd Port Washington, NY 11050, hereinafter called Lessor (whether one or more) and PRIMA EXPLORATION, INC. whose address is 100 Fillmore Street, Suite 450, Denver, CO 80206, hereinafter called Lessee.

WITNESSETH, That the Lessor, for and in consideration of Ten and more (\$10.00) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, drilling and operating for and producing therefrom oil and all gas of whatsoever nature or kind, injecting gas or fluids into any subsurface strata, with rights of ingress and egress, rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products and the right to drill for, produce and use fresh water, all that certain tract of land situated in the County of Morgan State of Colorado described as follows, to-wit:

Township 5N, Range 60W, 6th P.M.
Section 24: NE/4

and containing 160 acres, more or less, hereinafter called "leased premises".

1. It is agreed that this lease shall remain in force for a primary term of Three (3) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling or re-working operations are continued or this lease is otherwise maintained in effect as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than one hundred twenty (120) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within one hundred twenty (120) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term.

3. In consideration of the premises the said Lessee covenants and agrees:

1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-sixth (1/6th) part of all oil produced and saved from the leased premises.

2nd. To pay Lessor one-sixth (1/6th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-sixth (1/6th), payable monthly at the prevailing market rate for gas.

3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-sixth (1/6th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4th. Notwithstanding the foregoing, Lessor shall bear its share of costs of separating, dehydrating, treating, compression, processing, marketing, transportation and taxes applicable to Lessor's share of production.

4. Where gas from a well capable of producing gas is not sold or used and this lease is not otherwise maintained in force as provided herein, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the said Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner and failure by one Lessee shall not affect the rights of the others. Payments are apportionable in proportion to the interest owned by each leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations, stratum or strata hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, or by pressure maintenance, repressuring or secondary recovery purposes, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Any such unit may be enlarged or diminished by filing of record an instrument so declaring. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling, and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land, and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee. Lessee may commingle production from this lease with production from one or more leases in the same field provided a method of measurement is used to allocate production to the respective leases commingled.

The terms pool, pooled, unit, unitized, cooperative or unit plan of development or operation shall have the same meaning herein.

13. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

14. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

15. When drilling or other operations are delayed or interrupted by storm, flood or other act of God, fire, war, rebellion, insurrection, riot, strikes, differences with workmen, unavailability of material or equipment, failure of carriers to transport or furnish facilities for transportation, some order, requisition or necessity of the government or as a result of any cause whatsoever beyond the control of the Lessee, the time of such delay or interruption shall not be counted against Lessee, anything in this lease to the contrary notwithstanding. All express or implied covenants of this lease shall be subject to all Federal and State laws, Executive orders, rules or regulations and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. If from such causes Lessee is prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, the time while Lessee is so prevented shall not be counted against Lessee, and this lease shall be extended for a period of time equal to that during which such Lessee is so prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, notwithstanding any other provision hereof.

16. The breach by Lessee of any obligation arising hereunder shall not work a forfeiture or termination of this lease nor cause a termination or reversion of the estate created hereby nor be grounds for cancellation hereof in whole or in part. In the event Lessor considers that operations are not at any time being conducted

in compliance with this lease, Lessor shall notify Lessee in writing of the facts relied upon as constituting a breach hereof and Lessee, if in default, shall have sixty (60) days after receipt of such notice in which to commence the compliance with the obligations imposed by virtue of this instrument.

17. The consideration paid for this lease shall also constitute consideration for an option to the Lessee, its successors and assigns, to extend the initial primary term for a second Three (3) year term. Unless this lease is being maintained in force under other provisions hereof, this option may be exercised during the initial primary term by delivery of payment of an additional bonus consideration equal to 125% of the original consideration paid per net mineral acre hereunder. The additional bonus consideration shall constitute notice to Lessor of exercise of the option. In the event Lessee elects to exercise this option and makes the additional bonus consideration provided for above, then all terms of this lease shall remain in full force and effect as if the original primary term was Six (6) years.

18. If Lessor, during the primary term hereof, receives a bona fide offer from a third party to purchase from Lessor a lease covering any or all of the substances covered by this lease as to all or a portion of the leased premises, with such lease to become effective upon expiration of this lease, which Lessor is willing to accept from the offering party, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of such notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph. Should Lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify Lessor in writing by telefax or mail postmarked on or before the expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to Lessor the new lease for execution by Lessor along with Lessee's sight draft payable to Lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, Lessor shall promptly execute said lease and return same to Lessee.

19. Lessee, its successors and assigns, shall have the right at any time to surrender this lease, in whole or in part and as to any stratum or strata, to Lessor or Lessor's heirs, representatives, successors and assigns by delivering or mailing a release thereof to the Lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon Lessee shall be relieved from all obligations, express or implied, of this agreement as to the acreage so surrendered, and thereafter the payments or advance annual royalties payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or releases.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Arthur G. Bowie
Arthur G. Bowie

STATE OF New York }
COUNTY OF Nassau } §

ACKNOWLEDGMENT, Individual(s)

BE IT REMEMBERED, That on this 13th day of Jan A. D., 20 11 before me, a Notary Public, in and for said County and State, personally appeared Arthur G. Bowie

_____ to me known to be the identical person _____ described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have herunto set my official signature and affixed my notarial seal, the day and year first above written.

My commission expires: Jan 29, 2015
(Seal)

Diane S. Harragan
Notary Public

DIANE S. HARRAGAN
Notary Public, State of New York
No. 01HAG054100
Qualified in Nassau County
Commission Expires: Jan. 29, 20 15

STATE OF _____ }
COUNTY OF _____ } §

ACKNOWLEDGMENT, CORPORATION

Before me, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____ 20 _____ personally appeared _____

to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its _____ and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.
Given under my hand and seal of office the day and year last above written.

My commission expires: _____
(Seal)

Notary Public

Return to Lessee
Upon

Recording



-OIL AND GAS LEASE

PRODUCERS RE-PAID UP
Rev. 5-6-192010

AGREEMENT, Made and entered into the 6th day of December, 2010 by and between Anne A. Vavrinec, a widow and heir of Robert M. & Evelyn W. Bowie, dealing in her sole and separate property, whose address is 2 Andover Rd Port Washington, NY 11050, hereinafter called Lessor (whether one or more) and PRIMA EXPLORATION, INC. whose address is 100 Fillmore Street, Suite 450, Denver, CO 80206, hereinafter called Lessee:

WITNESSETH, That the Lessor, for and in consideration of Ten and more (\$10.00) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, drilling and operating for and producing therefrom oil and all gas of whatsoever nature or kind, injecting gas or fluids into any subsurface strata, with rights of ingress and egress, rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products and the right to drill for, produce and use fresh water, all that certain tract of land situated in the County of Morgan State of Colorado described as follows, to-wit:

Township 5N, Range 60W, 6th P.M.
Section 24: NE/4

and containing 160 acres, more or less, hereinafter called "leased premises".

1. It is agreed that this lease shall remain in force for a primary term of Three (3) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling or re-working operations are continued or this lease is otherwise maintained in effect as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than one hundred twenty (120) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within one hundred twenty (120) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term.

3. In consideration of the premises the said Lessee covenants and agrees:

1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-sixth (1/6th) part of all oil produced and saved from the leased premises.

2nd. To pay Lessor one-sixth (1/6th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-sixth (1/6th), payable monthly at the prevailing market rate for gas.

3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-sixth (1/6th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4th. Notwithstanding the foregoing, Lessor shall bear its share of costs of separating, dehydrating, treating, compression, processing, marketing, transportation and taxes applicable to Lessor's share of production.

4. Where gas from a well capable of producing gas is not sold or used and this lease is not otherwise maintained in force as provided herein, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period this well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the said Lessee only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner and failure by one Lessee shall not affect the rights of the others. Payments are apportionable in proportion to the interest owned by each leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations, stratum or strata hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, or by pressure maintenance, repressuring or secondary recovery purposes, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Any such unit may be enlarged or diminished by filing of record an instrument so declaring. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling, and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land, and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee. Lessee may commingle production from this lease with production from one or more leases in the same field provided a method of measurement is used to allocate production to the respective leases commingled.

The terms pool, pooled, unit, unitized, cooperative or unit plan of development or operation shall have the same meaning herein.

13. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

14. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

15. When drilling or other operations are delayed or interrupted by storm, flood or other act of God, fire, war, rebellion, insurrection, riot, strikes, differences with workmen, unavailability of material or equipment, failure of carriers to transport or furnish facilities for transportation, some order, requisition or necessity of the government or as a result of any cause whatsoever beyond the control of the Lessee, the time of such delay or interruption shall not be counted against Lessee, anything in this lease to the contrary notwithstanding. All express or implied covenants of this lease shall be subject to all Federal and State laws, Executive orders, rules or regulations and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. If from such causes Lessee is prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, the time while Lessee is so prevented shall not be counted against Lessee, and this lease shall be extended for a period of time equal to that during which such Lessee is so prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, notwithstanding any other provision hereof.

16. The breach by Lessee of any obligation arising hereunder shall not work a forfeiture or termination of this lease nor cause a termination or reversion of the estate created hereby nor be grounds for cancellation hereof in whole or in part. In the event Lessor considers that operations are not at any time being conducted

in compliance with this lease, Lessor shall notify Lessee in writing of the facts relied upon as constituting a breach hereof and Lessee, if in default, shall have sixty (60) days after receipt of such notice in which to commence the compliance with the obligations imposed by virtue of this instrument.

17. The consideration paid for this lease shall also constitute consideration for an option to the Lessee, its successors and assigns, to extend the initial primary term for a second Three (3) year term. Unless this lease is being maintained in force under other provisions hereof, this option may be exercised during the initial primary term by delivery of payment of an additional bonus consideration equal to 125% of the original consideration paid per net mineral acre hereunder. The additional bonus consideration shall constitute notice to Lessor of exercise of the option. In the event Lessee elects to exercise this option and makes the additional bonus consideration provided for above, then all terms of this lease shall remain in full force and effect as if the original primary term was Six (6) years.

18. If Lessor, during the primary term hereof, receives a bona fide offer from a third party to purchase from Lessor a lease covering any or all of the substances covered by this lease as to all or a portion of the leased premises, with such lease to become effective upon expiration of this lease, which Lessor is willing to accept from the offering party, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of such notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph. Should Lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify Lessor in writing by telefax or mail postmarked on or before the expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to Lessor the new lease for execution by Lessor along with Lessee's sight draft payable to Lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, Lessor shall promptly execute said lease and return same to Lessee.

19. Lessee, its successors and assigns, shall have the right at any time to surrender this lease, in whole or in part and as to any stratum or strata, to Lessor or Lessor's heirs, representatives, successors and assigns by delivering or mailing a release thereof to the Lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon Lessee shall be relieved from all obligations, express or implied, of this agreement as to the acreage so surrendered, and thereafter the payments or advance annual royalties payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or releases.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Anne A. Vavrinea

Anne A. Vavrinea

STATE OF New York }
COUNTY OF Nassau } §

ACKNOWLEDGMENT, Individual(s)

BE IT REMEMBERED, That on this 13th day of JAN, A. D., 20 11 before me, a Notary Public, in and for said County and State, personally appeared Anne A. Vavrinea

_____ to me known to be the identical person _____ described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my official signature and affixed my notarial seal, the day and year first above written.

My commission expires: Jan 29, 2015
(Seal)

Diane S Harragan
Notary Public

DIANE S. HARRAGAN
Notary Public, State of New York
No. 01HAG054100
Qualified in Nassau County
Commission Expires Jan. 29, 2015

STATE OF _____ }
COUNTY OF _____ } §

ACKNOWLEDGMENT, CORPORATION

Before me, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____ 20____ personally appeared _____

to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its _____ and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

My commission expires: _____
(Seal)

Notary Public

Return to Lessee
Upon

Recording



OIL AND GAS LEASE

PRODUCERS SERIALIZED UP
REV. 5-01, 10-01-02

AGREEMENT, Made and entered into the 25th day of February, 2011 by and between John P. Bowie, heir of William Bowie, dealing in his sole and separate property, whose address is PO Box 73 Grubville, MO 63041, hereinafter called Lessor (whether one or more) and PRIMA EXPLORATION, INC. whose address is 100 Fillmore Street, Suite 450, Denver, CO 80206, hereinafter called Lessee:

WITNESSETH, That the Lessor, for and in consideration of Ten and more (\$10.00) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, drilling and operating for and producing therefrom oil and all gas of whatsoever nature or kind, injecting gas or fluids into any subsurface strata, with rights of ingress and egress, rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products and the right to drill for, produce and use fresh water, all that certain tract of land situated in the County of Morgan State of Colorado described as follows, to-wit:

Township 5N, Range 60W, 6th P.M.
Section 24: NE/4

and containing 160 acres, more or less, hereinafter called "leased premises".

1. It is agreed that this lease shall remain in force for a primary term of Three (3) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling or re-working operations are continued or this lease is otherwise maintained in effect as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than one hundred twenty (120) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within one hundred twenty (120) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term.

3. In consideration of the premises the said Lessee covenants and agrees:
1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-sixth (1/6th) part of all oil produced and saved from the leased premises.
2nd. To pay Lessor one-sixth (1/6th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-sixth (1/6th), payable monthly at the prevailing market rate for gas.

3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-sixth (1/6th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.

4th. Notwithstanding the foregoing, Lessor shall bear its share of costs of separating, dehydrating, treating, compression, processing, marketing, transportation and taxes applicable to Lessor's share of production.

4. Where gas from a well capable of producing gas is not sold or used and this lease is not otherwise maintained in force as provided herein, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the said Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.
8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.
9. Lessee shall pay for damages caused by Lessee's operations on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.
11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner and failure by one Lessee shall not affect the rights of the others. Payments are apportionable in proportion to the interest owned by each leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations, stratum or strata hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, or by pressure maintenance, repressuring or secondary recovery purposes, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Any such unit may be enlarged or diminished by filing of record an instrument so declaring. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reformation of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling, and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee. Lessee may commingle production from this lease with production from one or more leases in the same field provided a method of measurement is used to allocate production to the respective leases commingled.

13. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

14. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

15. When drilling or other operations are delayed or interrupted by storm, flood or other act of God, fire, war, rebellion, insurrection, riot, strikes, differences with workmen, unavailability of material or equipment, failure of carriers to transport or furnish facilities for transportation, some order, requisition or necessity of the government or as a result of any cause whatsoever beyond the control of the Lessee, the time of such delay or interruption shall not be counted against Lessee, anything in this lease to the contrary notwithstanding. All express or implied covenants of this lease shall be subject to all Federal and State laws, Executive orders, rules or regulations and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. If from such causes Lessee is prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, the time while Lessee is so prevented shall not be counted against Lessee, and this lease shall be extended for a period of time equal to that during which such Lessee is so prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, notwithstanding any other provision hereof.

16. The breach by Lessee of any obligation arising hereunder shall not work a forfeiture or termination of this lease nor cause a termination or reversion of the estate created hereby nor be grounds for cancellation hereof in whole or in part. In the event Lessor considers that operations are not at any time being conducted

JPB

150% JPB

in compliance with this lease, Lessor shall notify Lessee in writing of the facts relied upon as constituting a breach hereof and Lessee, if in default, shall have sixty (60) days after receipt of such notice in which to commence the compliance with the obligations imposed by virtue of this instrument.

17. The consideration paid for this lease shall also constitute consideration for an option to the Lessee, its successors and assigns, to extend the initial primary term for a second Three (3) year term. Unless this lease is being maintained in force under other provisions hereof, this option may be exercised during the initial primary term by delivery of payment of an additional bonus consideration equal to 12% of the original consideration paid per net mineral acre hereunder. The additional bonus consideration shall constitute notice to Lessor of exercise of the option. In the event Lessee elects to exercise this option and makes the additional bonus consideration provided for above, then all terms of this lease shall remain in full force and effect as if the original primary term was Six (6) years.

18. If Lessor, during the primary term hereof, receives a bona fide offer from a third party to purchase from Lessor a lease covering any or all of the substances covered by this lease as to all or a portion of the leased premises, with such lease to become effective upon expiration of this lease, which Lessor is willing to accept from the offering party, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of such notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph. Should Lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify Lessor in writing by telefax or mail postmarked on or before the expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to Lessor the new lease for execution by Lessor along with Lessee's sight draft payable to Lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, Lessor shall promptly execute said lease and return same to Lessee.

19. Lessee, its successors and assigns, shall have the right at any time to surrender this lease, in whole or in part and as to any stratum or strata, to Lessor or Lessor's heirs, representatives, successors and assigns by delivering or mailing a release thereof to the Lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon Lessee shall be relieved from all obligations, express or implied, of this agreement as to the acreage so surrendered, and thereafter the payments or advance annual royalties payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or releases.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

John P. Bowie
John P. Bowie

STATE OF MISSOURI }
COUNTY OF ST. LOUIS } §

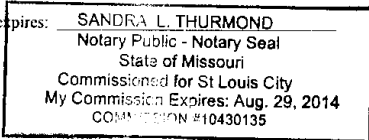
ACKNOWLEDGMENT, Individual(s)

BE IT REMEMBERED, That on this 11 day of March A. D., 2011 before me, a Notary Public, in and for said County and State, personally appeared John P. Bowie

_____ to me known to be the identical person _____ described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my official signature and affixed my notarial seal, the day and year first above written.

My commission expires: _____
(Seal)



Sandra L. Thurmond
Notary Public Sandra L. Thurmond

STATE OF _____ }
COUNTY OF _____ } §

ACKNOWLEDGMENT, CORPORATION

Before me, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____ 20____ personally appeared _____

to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its _____ and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

My commission expires: _____
(Seal)

Notary Public

Return to Lessee
Upon _____

Recording

PRODUCERS 88-PAID UP
REV. 3-60, No. 2010

OIL AND GAS LEASE

AGREEMENT, Made and entered into the 25th day of February, 2011 by and between William P. Bowie, a single man and heir of William Bowie, dealing in his sole and separate property, whose address is 10710 Cassina Ave. South Gate, CA 90280, hereinafter called Lessor (whether one or more) and PRIMA EXPLORATION, INC., whose address is 100 Fillmore Street, Suite 450, Denver, CO 80206, hereinafter called Lessee:

WITNESSETH, That the Lessor, for and in consideration of Ten and more (\$10.00) DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, drilling and operating for and producing therefrom oil and all gas of whatsoever nature or kind, injecting gas or fluids into any subsurface strata, with rights of ingress and egress, rights of way and easements for roads, laying pipe lines, and erection of structures thereon to produce, save and take care of said products and the right to drill for, produce and use fresh water, all that certain tract of land situated in the County of Morgan State of Colorado described as follows, to-wit:

Township 5N, Range 60W, 6th P.M.
Section 24: NE/4

and containing 160 acres, more or less, hereinafter called "leased premises".

1. It is agreed that this lease shall remain in force for a primary term of Three (3) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling or re-working operations are continued or this lease is otherwise maintained in effect as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith, and operations shall be considered to be continuously prosecuted if not more than one hundred twenty (120) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within one hundred twenty (120) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith.
2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term.
3. In consideration of the premises the said Lessee covenants and agrees:
 - 1st. To deliver to the credit of Lessor, free of cost, in the pipe line to which Lessee may connect wells on said land, the equal one-sixth (1/6th) part of all oil produced and saved from the leased premises.
 - 2nd. To pay Lessor one-sixth (1/6th) of the gross proceeds each year, payable quarterly, for the gas from each well where gas only is found, while the same is being used off the premises, and if used in the manufacture of gasoline a royalty of one-sixth (1/6th), payable monthly at the prevailing market rate for gas.
 - 3rd. To pay Lessor for gas produced from any oil well and used off the premises or in the manufacture of gasoline or any other product a royalty of one-sixth (1/6th) of the proceeds, at the mouth of the well, payable monthly at the prevailing market rate.
 - 4th. Notwithstanding the foregoing, Lessor shall bear its share of costs of separating, dehydrating, treating, compression, processing, marketing, transportation and taxes applicable to Lessor's share of production.
4. Where gas from a well capable of producing gas is not sold or used and this lease is not otherwise maintained in force as provided herein, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.
5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the said Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.
6. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.
7. When requested by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.
8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.
9. Lessee shall pay for damages caused by Lessee's operations on said land.
10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.
11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner and failure by one Lessee shall not affect the rights of the others. Payments are apportionable in proportion to the interest owned by each leasehold owner.
12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations, stratum or strata hereunder, to pool or unitize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, or by pressure maintenance, repressuring or secondary recovery purposes, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Any such unit may be enlarged or diminished by filing of record an instrument so declaring. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this lease shall be treated as if it were production, drilling, or reworking operations or a well shut in for want of a market under this lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease and included in the unit bears to the total of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions, and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling, and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee. Lessee may commingle production from this lease with production from one or more leases in the same field provided a method of measurement is used to allocate production to the respective leases commingled.
- The terms pool, pooled, unit, unitized, cooperative or unit plan of development or operation shall have the same meaning herein.
13. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.
14. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.
15. When drilling or other operations are delayed or interrupted by storm, flood or other act of God, fire, war, rebellion, insurrection, riot, strikes, differences with workmen, unavailability of material or equipment, failure of carriers to transport or furnish facilities for transportation, some order, requisition or necessity of the government or as a result of any cause whatsoever beyond the control of the Lessee, the time of such delay or interruption shall not be counted against Lessee, anything in this lease to the contrary notwithstanding. All express or implied covenants of this lease shall be subject to all Federal and State laws, Executive orders, rules or regulations and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. If from such causes Lessee is prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, the time while Lessee is so prevented shall not be counted against Lessee, and this lease shall be extended for a period of time equal to that during which such Lessee is so prevented from conducting drilling or reworking operations on, or producing oil or gas from said land or land pooled therewith, notwithstanding any other provision hereof.
16. The breach by Lessee of any obligation arising hereunder shall not work a forfeiture or termination of this lease nor cause a termination or reversion of the estate created hereby nor be grounds for cancellation hereof in whole or in part. In the event Lessor considers that operations are not at any time being conducted

WGA.
#17. delete 125%
add 150%

in compliance with this lease, Lessor shall notify Lessee in writing of the facts relied upon as constituting a breach hereof and Lessee, if in default, shall have sixty (60) days after receipt of such notice in which to commence the compliance with the obligations imposed by virtue of this instrument.

17. The consideration paid for this lease shall also constitute consideration for an option to the Lessee, its successors and assigns, to extend the initial primary term for a second Three (3) year term. Unless this lease is being maintained in force under other provisions hereof, this option may be exercised during the initial primary term by delivery of payment of an additional bonus consideration equal to ~~125%~~ of the original consideration paid per net mineral acre hereunder. The additional bonus consideration shall constitute notice to Lessor of exercise of the option. In the event Lessee elects to exercise this option and makes the additional bonus consideration provided for above, then all terms of this lease shall remain in full force and effect as if the original primary term was Six (6) years.

18. If Lessor, during the primary term hereof, receives a bona fide offer from a third party to purchase from Lessor a lease covering any or all of the substances covered by this lease as to all or a portion of the leased premises, with such lease to become effective upon expiration of this lease, which Lessor is willing to accept from the offering party, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered and all other pertinent terms and conditions of the offer. Lessee, for a period of fifteen (15) days after the receipt of such notice, shall have the prior and preferred right and option to purchase the lease or part thereof or interest therein covered by the offer at the price and on the terms and conditions in the offer. All offers made up to and including the last day of the primary term of this lease shall be subject to the terms and conditions of this paragraph. Should Lessee elect to purchase the lease pursuant to the terms hereof, it shall so notify Lessor in writing by telefax or mail postmarked on or before the expiration of said fifteen (15) day period. Lessee shall promptly thereafter furnish to Lessor the new lease for execution by Lessor along with Lessee's sight draft payable to Lessor in payment of the specified amount as consideration for the new lease, such draft being subject to approval of title according to the terms thereof. Upon receipt thereof, Lessor shall promptly execute said lease and return same to Lessee.

19. Lessee, its successors and assigns, shall have the right at any time to surrender this lease, in whole or in part and as to any stratum or strata, to Lessor or Lessor's heirs, representatives, successors and assigns by delivering or mailing a release thereof to the Lessor, or by placing a release thereof of record in the county in which said land is situated; thereupon Lessee shall be relieved from all obligations, express or implied, of this agreement as to the acreage so surrendered, and thereafter the payments or advance annual royalties payable hereunder shall be reduced in the proportion that the acreage covered hereby is reduced by said release or releases.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

William P. Bowie 4/22/11
P. Bowie
William
WGA.
See attached
4/22/11 CB

STATE OF _____ }
COUNTY OF _____ } §

ACKNOWLEDGMENT, Individual(s)

BE IT REMEMBERED, That on this _____ day of _____ A. D., 20____ before me, a Notary Public, in and for said County and State, personally appeared _____

_____ to me known to be the identical person _____ described in and who executed the within and foregoing instrument and acknowledged to me that _____ executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have herunto set my official signature and affixed my notarial seal, the day and year first above written.

My commission expires: _____
(Seal) _____ Notary Public

STATE OF _____ }
COUNTY OF _____ } §

ACKNOWLEDGMENT, CORPORATION

Before me, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____ 20____ personally appeared _____

to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its _____ and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth. Given under my hand and seal of office the day and year last above written.

My commission expires: _____
(Seal) _____ Notary Public

Return to Lessee
Upon

Recording

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California

County of Los Angeles

On April 22, 2011 before me, Claudia Solorio, Notary Public
(Here insert name and title of the officer)

personally appeared William P. Bowie

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Claudia Solorio
Signature of Notary Public



(Notary Seal)

ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

Gas and oil lease.
(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages 2 Document Date 4/22/11

(Additional information)

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer

(Title)

- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/~~she/they~~, is /~~are~~) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document

ORDER OF BOARD OF COUNTY COMMISSIONERS.

Order Declaring all Section and Township lines on the Public Domain of the United States in Morgan County, to be Public Highways, etc., passed by the Board of County Commissioners April 12, 1907.

"WHEREAS, Section 2477 of the Revised Statutes of the United States provides: 'The right of way for the construction of highways over public lands not reserved for public use is hereby granted', and,

"WHEREAS, By virtue of an act of the General Assembly of the State of Colorado, entitled: 'An act to Amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled, 'Roads and Highways,' approved April 7, 1885, it is provided, 'The Commissioners of the County may at any regular meeting by an order of the Board declare any section or township line on the public domain a public highway, and on and after the date of such order, it shall be attested by the Clerk, under the seal of the County, and recorded in the office of the Recorder of Deeds. The road so laid out shall be a public highway. And,

"WHEREAS, The public interests require that there be public highways on all section and township lines on the United States public domain, within the limits of the County of Morgan.

"IT IS HEREBY ORDERED, By the Board of County Commissioners of the County of Morgan, that all section and township lines on the public domain of the United States, within the County of Morgan and State of Colorado, to-wit: In townships 1-2-3-4-5 and 6 north in ranges 55, 56, 57, 58, 59, and 60 west of the sixth principal meridian; be, and the same hereby are declared to be the center of public highways or County roads, which said roads shall be and hereby are declared to be roads 60 feet wide, being 30 feet on each side of said section and township lines. And,

"BE IT FURTHER ORDERED, That a duly certified transcript of the order and action of this Board concerning said public highways, duly attested by the Clerk of this Board under the seal of the County of Morgan, shall be forthwith prepared and recorded in the office of the County Clerk and Recorder of Deeds of Morgan County, Colorado. And,

"BE IT FURTHER ORDERED, that the County Clerk and Recorder of Morgan County, Colorado, be and he is hereby instructed when said certified order is so recorded, to prepare three certified transcripts of such recorded order, one of which transcripts shall be mailed by him, by registered letter, to the Honorable United States Surveyor General for the State of Colorado; another to the Honorable Register and Receiver of the Land Office at Denver, Colorado, and another to the Honorable Commissioner of the General Land Office at Washington D.C. and that said County Clerk and Recorder shall make report of his acts and doings hereunder at the next meeting of this Board.

STATE OF COLORADO)
COUNTY OF MORGAN) SS.

I, J. F. Arbuckle, County Clerk and Recorder and Ex. Officio Clerk of the Board of County Commissioners of the County of Morgan in the State of Colorado, do hereby certify that the above and foregoing is a true and correct copy of the order duly passed by the Board of County Commissioners of said County at a regular meeting thereof held on the 12th day of April A.D. 1907.

Witness my hand and the seal of said County this 6th day of May A.D. 1907.



J. F. Arbuckle

County Clerk and Recorder and Ex. officio
Clerk of the Board of County Commissioners.

No. 25157 This instrument was filed for record at 4.10 o'clock ^{P.M.} May 6th, 1907.

J. F. Arbuckle.....Recorder.



Mountain Bell

Denver, Colorado
September 24, 1981

Mr. Clifford Garver
Morgan County Clerk/Recorder
P. O. Box 899
Fort Morgan, Colorado 80701

RECEPTION NO. 655765 RECORDED OCT 02 1981
8:30 O'CLOCK 14 M. FAY A. VONDY, RECORDER

Dear Mr. Garver:

Re: Senate Bill No. 172-1981-CRS 9-1.5-103, Establishing Procedures
for the Protection of Underground Facilities from Damage Caused
by Excavation Work

In compliance with Senate Bill No. 172 enacted by the General
Assembly of Colorado, we are providing you with the following
information:

1. Name of Operator of Underground Facilities:

Mountain Bell

2. Area Served by Mountain Bell:

See attached map

3. Telephone Number of Location Center:

226-6310

4. Job Title of Location Center Supervisor:

Assistant Manager

5. Address of Location Center:

4620 S. College Avenue
Ft. Collins, Colorado 80525

If you have any questions or comments regarding this information,
please contact Mike Ragan on 624-6409.

Yours truly,

K. C. Lange
District Staff Manager-Distribution Services

Attachment

AR197307b

B 1035 REC 01973076 07/06/84 12:37 \$36.00 1/012
F 2331 MARY ANN FEUERSTEIN CLERK & RECORDER WELD CO, CO

BOOK 858 PAGE 228

RECEPTION NO. 23714 RECORDED JUL 26 1984
836 O'CLOCK Am FAY A. VONDY, RECORDER

AMENDMENT

to

GAS PURCHASE AGREEMENT

between

COLORADO INTERSTATE GAS COMPANY, as Buyer

and

PANTERA ENERGY CORPORATION, as Seller

WAITE LAKE AREA

WELD AND MORGAN COUNTIES, COLORADO

DATED: May 21, 1984

AMENDMENT

BOOK 858-229

THIS AMENDMENT is made this 21 day of May, 1984,
between COLORADO INTERSTATE GAS COMPANY, as Buyer, and PANTERA ENERGY
CORPORATION, as Seller.

WHEREAS, on August 15, 1980, Buyer and Seller's predecessor in
interest entered into a Gas Purchase Agreement (the Agreement) for the
purchase and sale of residue gas from the gas processing plant as described
therein, which Agreement was amended on June 1, 1981; and

WHEREAS, Seller wishes to expand the area of interest to ensure
sufficient future reserves to maintain natural gas throughput at economic
levels; and

WHEREAS, Buyer and Seller recognize the temporary oversupply condition
facing the natural gas industry resulting from, among other things, the
rapid escalation of natural gas prices pursuant to the Natural Gas Policy
Act of 1978 (NGPA), and that both Buyer and its natural gas suppliers need
to cooperate in an effort to halt the loss of and eventually restore the
growth of natural gas markets on Buyer's system through an expeditious
reduction of prices and/or take obligations specified in Buyer's existing
Gas Purchase Agreements;

NOW THEREFORE, in consideration of the premises, the parties agree to
further amend the Agreement as follows:

1. The Area of Interest map, attached to the Agreement as Exhibit
"A," shall be deleted in its entirety and replaced with the Exhibit "A"
attached hereto.

2. The provisions of Subparagraph 1.1(a) of ARTICLE I - COMMITMENT shall be deleted in their entirety and the following substituted therefor:

"(a) All liquid hydrocarbons removed by Seller prior to the delivery of gas to Buyer." BOOK 858 PAGE 230

3. Subparagraph 1.1(c) of ARTICLE I - COMMITMENT shall be deleted in its entirety.

4. The following sentence shall be added to the first Subparagraph of Paragraph 2.1:

"The parties may, from time to time, mutually agree to add additional delivery points."

5. Paragraph 5.1 of ARTICLE V - PRICE shall be deleted in its entirety and the following inserted in lieu thereof:

"5.1 (a) For all gas purchased by Buyer on or after the first day of the month following the effective date of this Amendment, Buyer shall pay Seller the Full Price which is to be the lesser of \$3.25 per Mcf, irrespective of the Btu content of the gas, or the weighted average of the applicable ceiling prices (maximum lawful prices), including all adjustments, escalations, and authorized gathering charges, applicable to the sale of gas covered by this Agreement, as established by the Natural Gas Policy Act of 1978 (NGPA), any future statute enacted by a legislative authority, or any order or rule issued by an agency having jurisdiction, including but not limited to the FERC. The Full Price shall be deemed to be a delivered price to Buyer's facilities and, therefore, full and complete remuneration to Seller by Buyer for all purchase, gathering, compression and treatment costs as well as all taxes incurred by Seller. The Full Price shall remain in effect until superseded by a redetermined Full Price, pursuant to the provisions of Subparagraph (c) of this

Paragraph. If any amounts paid are subject to refund pursuant to ^{FERC} ~~law~~ order or regulation, and refund is ordered or required by law, FERC order or regulation, Seller shall be obligated to make such refund to Buyer, with interest as may be so ordered or required.

"(b) If, pursuant to a determination by the FERC, including the approval of a settlement of any of Buyer's rate cases, Buyer is not allowed to reflect in its resale rates (1) any costs (including return on investment) associated with Seller's gas incurred by Buyer because the FERC finds that such costs are already covered by the price Buyer pays Seller for gas under this Agreement, or (2) the Full Price payable hereunder, then Buyer shall, in each such instance, have the right with respect to payments made thereafter, to reduce the Full Price payable to a level equal to that which is allowed to be reflected. In each such instance, Seller shall refund, with interest pursuant to FERC regulation, to Buyer an amount equal to the difference between any Full Price previously paid and such reduced Full Price so allowed by the FERC. Such refund amount shall be paid by Seller to Buyer within 60 days following the date Buyer supplies Seller with a statement in reasonable detail setting forth the amount due or, at Buyer's option, Buyer may deduct such amount from sums otherwise becoming due Seller.

"(c) (1) Effective June 1, 1985, either party may seek redetermination of the Full Price to become effective on that date by giving the other party written notice of its redetermination request no earlier than 90 nor later than 30 days prior to said date. Subsequently, either party may seek a redetermination of the Full Price by giving the other party written notice of its redetermination request no earlier than 90 nor later than 30 days prior to each anniversary of the most recently

redetermined Full Price's effective date (Anniversary Date). The parties shall, within 30 days after such notice is received by either party, commence redetermination discussions. Any Full Price then so redetermined shall be effective upon the Anniversary Date of the expiring (or expired) redetermined Full Price, but in no case will such Full Price exceed the maximum lawful price for any source of gas.

"(ii) In making redeterminations of the Full Price hereunder, the parties shall determine the fair value of the gas and in so doing shall consider a thorough economic analysis of all factors affecting the fair value, including Buyer's market conditions and alternative fuel prices in Buyer's market area.

"(iii) In the event representatives of Buyer and Seller are unable to agree upon a redetermined price pursuant to Subparagraphs 5.1 (c) (i) and (ii) within 3 months after such redetermination negotiations commenced, it is understood and agreed that the latest effective Full Price shall be paid by Buyer to Seller for all gas hereunder.

"(d) In the event representatives of Buyer and Seller are unable to agree upon a redetermined Full Price and the latest effective Full Price continues to be the price at which gas is sold pursuant to the Agreement, Buyer and Seller shall each have the right to discontinue sale or purchase of all or a portion of gas hereunder provided Buyer or Seller in its sole discretion and in good faith determines that such price is unacceptable. In the event Seller elects to discontinue sale of gas as provided above and secures a bona fide offer for any or all of such gas at a higher price, Seller shall submit the offer to Buyer, and Buyer shall have 30 days in which to elect to match the offer and continue the purchase of the gas. In the event Buyer elects not to match said bona fide offer, Seller shall have

the right to remove such gas and the acreage dedication attributable to such gas from this Agreement. Further, subject to (1) available capacity, and (2) Buyer's obtaining from the FERC such Certificates of Convenience and Necessity or other comparable regulatory approvals as may be necessary to carry out the contemplated service and in form and substance acceptable to Buyer, Seller shall retain the right but not the obligation to transport such gas through Buyer's system, pursuant to terms and conditions similar to those being offered at that time by Buyer to third parties for similar service.

BOOK 858 PAGE 233

"(e) For off-lease gathering, field compression, and delivery of all gas committed hereunder at the pressure specified in Paragraph 2.2 hereof, Seller shall be entitled to whatever rate Seller may apply for and have approved by the FERC, but not in excess of 65 cents per Mcf; provided, that any such allowance approved by the FERC shall become a component of the Full Price and subject to all provisions of Subparagraphs 5.1 (a), (b), (c), and (d) above. Seller warrants that it can justify and document the gathering and compression charge as may be required by the FERC and that it will hold Buyer harmless from any charge, damage, or claim incurred by Buyer, should such charge not be approved by the FERC."

6. Paragraph 5.3 of ARTICLE V - PRICE shall be deleted in its entirety.

7. Paragraphs 5.4, 5.5, 5.6, 5.7, 5.8, and 5.9 shall be renumbered as 5.3, 5.4, 5.5, 5.6, 5.7, and 5.8 respectively.

8. Paragraph 5.3 STATEMENT of ARTICLE V - PRICE shall be deleted in its entirety and the following inserted in lieu thereof:

"On or about the 10th day of each month: (a) Buyer shall render to Seller a statement of the quantities of gas delivered to and purchased by Buyer during the preceding month and the amount due from Buyer to Seller, less all applicable taxes paid by Buyer, if any, for Seller's account, according to the measurement provisions, prices, and conditions provided in this Agreement; and (b) Seller shall render to Buyer a statement detailing the volumes, price, and heat content for each well connected to Seller's gathering system and the NGPA price category for all gas delivered by Seller to Buyer during the preceding month. For all gas delivered and sold by Seller to Buyer under this Agreement, Seller shall furnish to Buyer upon request copies of all filings made to jurisdictional agencies, including but not limited to the FERC."

9. The following shall be added after the last sentence of Paragraph 5.5 CHARTS AND RECORDS of ARTICLE V - PRICE:

"Seller, upon request, shall furnish to Buyer at the earliest practicable time all charts and records upon which Seller has based its statements of gas sold and delivered to Buyer. Buyer shall return to Seller all charts within 30 days. Buyer shall have access at all reasonable hours to Seller's records and books to the extent necessary to verify the accuracy of any statement, charge, or computation made under or pursuant to any of the provisions of this Agreement."

10. Paragraph 5.8 COMMINGLED GAS of ARTICLE V - PRICE shall be deleted in its entirety and the following inserted in lieu thereof:

"5.8 COMMINGLED GAS - If gas purchased hereunder is commingled with gas delivered by others prior to delivery to Buyer, then in addition to the information provided pursuant to Paragraph 5.3 STATEMENT OF ARTICLE V - PRICE, Seller agrees to provide by the 10th day of each month a statement

of ownership of the gas so commingled and delivered during the previous month together with, upon Buyer's request, sufficient data to support the results shown. If Seller does not provide Buyer with a statement by the 10th day of any month, then the requirement that Buyer pay Seller by the 20th day of that month shall be waived, and Buyer shall not be obligated to pay for such gas until the 20th day of the month following the month in which such statement was received."

BOOK 858 PAGE 235

11. Paragraph 4.1 of ARTICLE IV - QUANTITY shall be deleted in its entirety and the following inserted in lieu thereof:

"4.1 Effective January 1, 1984, Seller agrees to sell and deliver and Buyer agrees to purchase and take all gas tendered up to a maximum volume of 5,500 Mcf per day of gas (Take Obligation). Such Take Obligation shall remain in effect until superseded by a redetermined Take Obligation pursuant to the provisions of Paragraph 4.5 of ARTICLE IV - QUANTITY. Such gas is to be tendered at a reasonably uniform rate throughout each day and each month at pressures necessary to enter Buyer's facilities."

12. A new Paragraph 4.5 shall be added to ARTICLE IV - QUANTITY to read:

"4.5 Each time the Full Price is redetermined pursuant to the provisions of Subparagraph 5.1(c)(1) of ARTICLE V - PRICE, the Take Obligation may contemporaneously be redetermined, ^{but in no event will it be less than 4000 Mcf per day of} In redetermining the Take Obligation, it is intended that Buyer shall have a first option to buy all production from the committed acreage. However, if Buyer does not elect to take all available production from the committed acreage (Committed Acreage Production, or CAP) prior to the next Anniversary Date pursuant to the provisions of this Paragraph, then Seller may tender to third parties any and all of the CAP in excess of Buyer's requirements. Buyer shall have the

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right to match any offer by third parties for the purchase of any ^{GAP} in excess of Buyer's election prior to the actual purchase of such excess by third parties. In the event Buyer elects not to match said bona fide offer, Seller shall have the right to remove such gas and the acreage dedication attributable to such gas from this Agreement. Further, subject to (1) available capacity, and (2) Buyer's obtaining from the FERC such Certificates of Convenience and Necessity or other comparable regulatory approvals as may be necessary to carry out the contemplated service and in form and substance acceptable to Buyer, Seller shall retain the right but not the obligation to transport such gas through Buyer's system, pursuant to terms and conditions similar to those being offered at that time by Buyer to third parties for similar service. All gas tendered to Buyer by Seller shall be delivered at a reasonably uniform rate throughout each day and each month at pressures necessary to enter Buyer's facilities."

BOOK 858 PAGE 230

13. Paragraph 8.1 of ARTICLE VIII - OWNERSHIP AND INDEMNIFICATION shall be deleted in its entirety and the following inserted in lieu thereof:

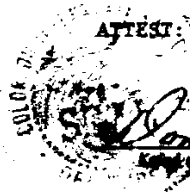
"8.1 Title to the gas shall pass at the actual point or points of delivery specified in Paragraph 2.1. Each point of delivery shall be the point of division of responsibility between Buyer and Seller as to the gas, and each of the parties assumes responsibility and liability for the maintenance and operation of its respective properties and facilities and agrees to indemnify and hold harmless the other party from all liability and expense on account of all damages, claims, injuries, or actions arising from any act, omission, or accident in connection with the installation, presence, maintenance, or operation of the property or equipment of the indemnifying party. Neither Seller nor Buyer shall be responsible or liable for damages or claims arising from the acts or conduct of the other."

Except as herein amended, said Agreement, as heretofore amended, shall
remain in full force and effect.

BOOK 858 PAGE 237

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as
of the day and year first above written.

COLORADO INTERSTATE GAS COMPANY

ATTEST:
 *Donna M. Jones*
Assistant Secretary

By *K. M. O'Connell*
K. M. O'Connell
Vice President

BUYER

PANTERA ENERGY CORPORATION

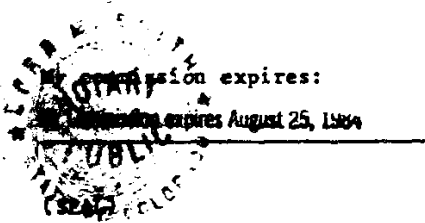
By *Robert L. Marolda*
Robert L. Marolda
President

SELLER

STATE OF Colorado)
) ss.
County of El Paso)

On this 1 day of June, 1984, came _____
H. M. C. Connell, Vice President of
Colorado Interstate Gas Company, known to
me to be the person who executed the foregoing instrument, and acknowledged
before me the execution of the same.

Craig M. Smith
Notary Public



STATE OF COLORADO)
) ss.
County of DENVER)

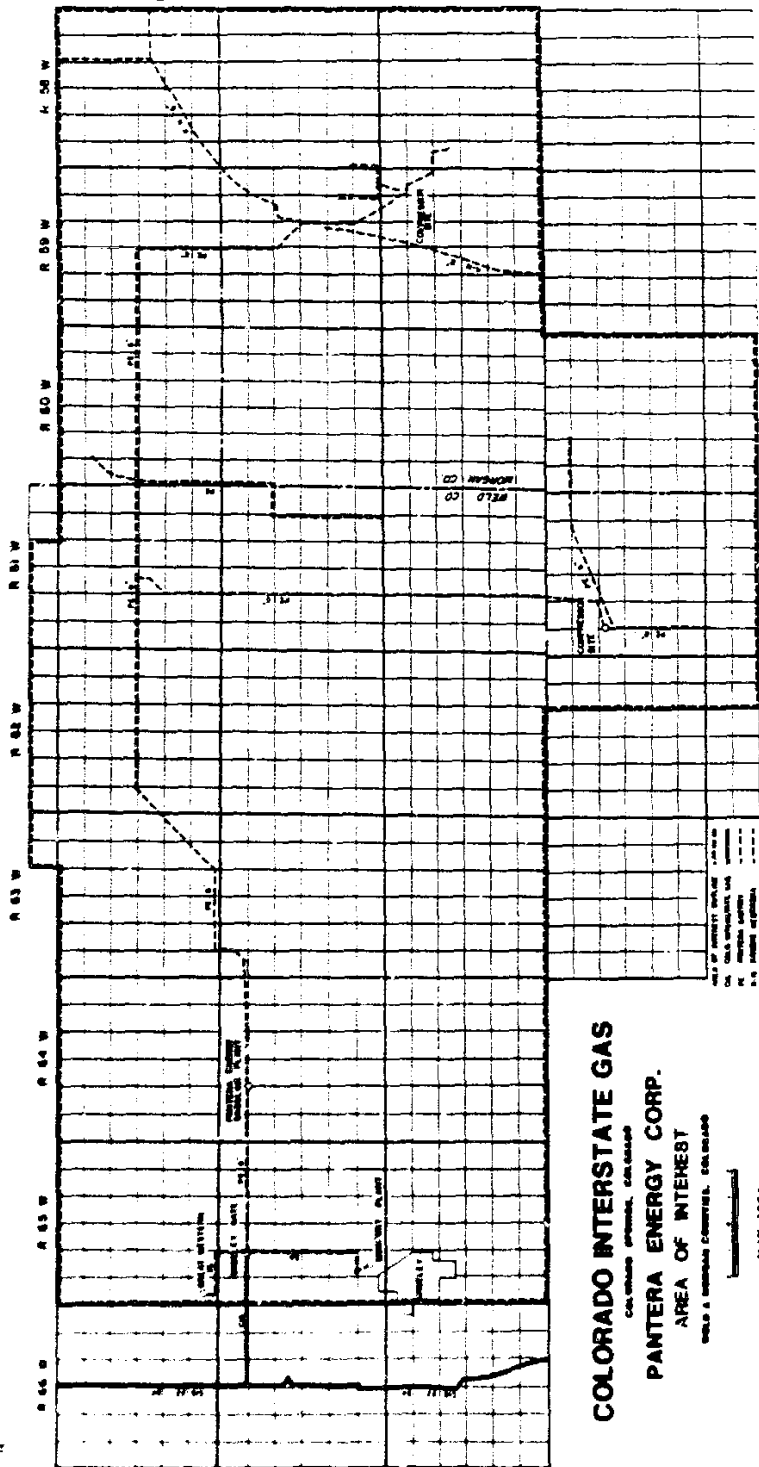
On this 25 day of May, 1984, came _____
ROBERT L. MAROLDA, _____ President of
PANTERA ENERGY CORPORATION, known to
me to be the person who executed the foregoing instrument, and acknowledged
before me the execution of the same.

Bonnie Hamill
Notary Public

My commission expires:
August 28, 1985



Exhibit "A"
Revised: May 21, 1984



COLORADO INTERSTATE GAS
COLORADO INTERSTATE GAS COMPANY
PANTERA ENERGY CORP.
AREA OF INTEREST
WELD & MONTGOMERY COUNTIES, COLORADO
MAY 1984

ALL DISTANCES ARE IN FEET
ALL ANGLES ARE IN DEGREES
ALL BEARINGS ARE IN DEGREES
ALL CURVES ARE IN FEET
ALL CURVES ARE IN FEET

NOTICE PURSUANT TO C.R.S. SEC. 9-1.5-103 (1) (1981)
CONCERNING UNDERGROUND FACILITIES OF
MORGAN COUNTY RURAL ELECTRIC ASSOCIATION

Pursuant to C.R.S. Sec. 9-1.5-103 (1) (1981), Morgan County Rural Electric Association hereby gives notice of the following information:

1. Morgan County Rural Electric Association owns and maintains underground facilities within the County of Morgan, State of Colorado, for the purposes of transmission and distribution of electricity.

2. At the time of this filing, Morgan County Rural Electric Association has underground facilities located within the following area served, within said Morgan County and State of Colorado to wit:

Townships 1, 2, 3, 4, 5 and 6 North in Ranges
55, 56, 57, 58, 59 and 60 West of the 6th P.M.

3. Notice is given that Morgan County Rural Electric Association may place additional underground facilities in the future anywhere within its general service area described in paragraph 2 above.

4. Anyone concerned with the location of the underground facilities of the Morgan County Rural Electric Association within the County of Morgan, State of Colorado, may obtain necessary information regarding the same from the following person or persons:

Name: John W. Zambo
Job Title: Engineer
Address: 20169 Hwy. 34
P.O. Box 738
Fort Morgan, Colorado 80701
Telephone No.: (303) 867-5688

Notice is further given that in the event said individual is no longer so employed or retained, contact should be made with that individual who occupies that job title with Morgan County Rural Electric Association at the same address and telephone number.

DATED as of the 1st day of October, 1981.

MORGAN COUNTY RURAL ELECTRIC
ASSOCIATION

By: Everett B. Cheney
General Manager

**NOTICE PURSUANT TO C.R.S. SEC. 9-1.5-103(1) AS AMENDED
CONCERNING UNDERGROUND FACILITIES OF
WIGGINS TELEPHONE ASSOCIATION**

Pursuant to C.R.S. Sec. 9-1.5-103(1) as amended, Wiggins Telephone Association hereby gives notice of the following information:

1. Wiggins Telephone Association owns and maintains underground facilities within the County of Morgan, State of Colorado, for the purposes of transmission and distribution of telephone communication services.

2. At the time of this filing, Wiggins Telephone Association has underground facilities located within the following area served, within said Morgan County and State of Colorado, to wit:

- Township 1 North in Ranges 57, 58, 59 and 60 West of the 6th P.M.
- Township 2 North in Ranges 58, 59 and 60 West of the 6th P.M.
- Township 3 North in Ranges 59 and 60 West of the 6th P.M.
- Township 4 North in Ranges 59 and 60 West of the 6th P.M.
- Township 5 North in Ranges 57, 58, 59 and 60 West of the 6th P.M.
- Township 6 North in Ranges 57, 58, 59 and 60 West of the 6th P.M.

3. Notice is given that the Wiggins Telephone Association may place additional underground facilities in the future anywhere within its general service area described in paragraph 2 above.

4. Anyone concerned with the location of the underground facilities of the Wiggins Telephone Association within the County of Morgan, State of Colorado, may obtain necessary information regarding the same from the following person or persons:

Name: Dwight E. Schmitt
Job Title: General Manager
Address: 414 Main
P.O. Box 248
Wiggins, CO 80654
Telephone No: (303) 483-7343

Notice is further given that in the event said individual is no longer so employed or retained, contact should be made with the individual who occupies that job title with the Wiggins Telephone Association at the same address and telephone number.

DATED as of this 8th day of October, 1992.

WIGGINS TELEPHONE ASSOCIATION

By Dwight E. Schmitt
Dwight E. Schmitt, General Manager

BIDDER APPROVAL REQUEST

Date: _____

I request approval to bid on Riverside Irrigated Quarter Land Auction and participate in Online Only Auction to sell this property. In order to bid and participate in the Online Only Auction, I agree and acknowledge the following:

1. I have read the Riverside Irrigated Quarter Land Auction Due Diligence Packet, Printed November 22, 2022, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin December 15, 2022 @ 8 am and will “soft close” December 15, 2022 @ 12 noon. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids.
3. With the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the contract as shown within the above stated due diligence packet and deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4. With this request I have provided Reck Agri Realty & Auction the following: 1.) Verification of available funds to purchase the property; and/or 2.) Bank loan approval letter with no contingencies.
5. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker.
6. Will you be using a 1031 Exchange? _____

Bidder(s) requesting approval:

Signature:
