

VILLINES ECKLEY IRRIGATED AUCTION

February 5, 2025

**ONLINE
ONLY
Auction**

DUE DILIGENCE PACKET



RECK AGRI
REALTY & AUCTION

reckagri.com | 970.522.7770

DUE DILIGENCE PACKET

Printed: January 16, 2025

VILLINES ECKLEY IRRIGATED AUCTION

Yuma County, Colorado

TO BE SOLD AT
SINGLE PARCEL AUCTION
with RESERVE

Wednesday, February 5, 2025

Bidding Opens: 8 am, MT | Bidding Closes: 12 noon, MT

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



535 E Chestnut, P.O. Box 407
Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
bgardiner@reckagri.com
www.reckagri.com

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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 or other oral statements.

ONLINE BIDDING PROCEDURE: The VILLINES ECKLEY IRRIGATED LAND AUCTION property will be offered for sale in 1 parcel. BIDDING WILL BE ONLINE ONLY on Wednesday, February 5, 2025. Bidding will open @ 8:00 am MT and will "soft close" @ 12:00 noon, MT. Bidding remains open as long as there is continued bidding. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction: 1.) Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the VILLINES ECKLEY IRRIGATED 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 herein; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies, if requested.

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. This Due Diligence Packet may be obtained by visiting the property page at 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 description, pertinent information, title commitment, and sample contract.

SALE TERMS/PROCEDURE: The "VILLINES ECKLEY IRRIGATED LAND AUCTION" is an online only auction with RESERVE. The property to 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 is 15% of the total purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Earnest money deposit will be transferred to Yuma County Abstract prior to closing and applied toward the total purchase price. 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 herein.

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 March 14, 2025. Closing to be conducted by Yuma County Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty, Trustee's and/or Personal Representative's Deed 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 herein, 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 herein 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 the property upon closing; tenant has until March 31, 2025 to remove corn from grain bin.

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

WATER RIGHTS & EQUIPMENT: Together with all water wells and equipment, well permits, all water, water rights, water development rights, tributary and non-tributary groundwater, associated with said water rights, and all livestock wells and irrigation wells; appurtenant to the property, including but not limited to the following: Well Permit(s) #14363-FP & #21450-FP (irrigation), and #73662-A (stock). The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources, local Groundwater Management District, and the Republican River Water Conservation District. Water rights are being sold AS IS- WHERE IS without warranty or guarantee of any water right matters, pumping rates/ adequacy of livestock or irrigation wells and condition of all irrigation equipment. Irrigation Equipment includes but is not limited to 20-tower Lockwood center-pivot, 250 HP electric motor and pump, and other ancillary equipment.

GROWING CROPS: None.

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 stating the base acres and yields as designated herein.

REAL ESTATE TAXES: 2024 real estate taxes and water assessments due in 2025 will be paid by Seller. 2025 and thereafter real estate taxes and water assessments 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).

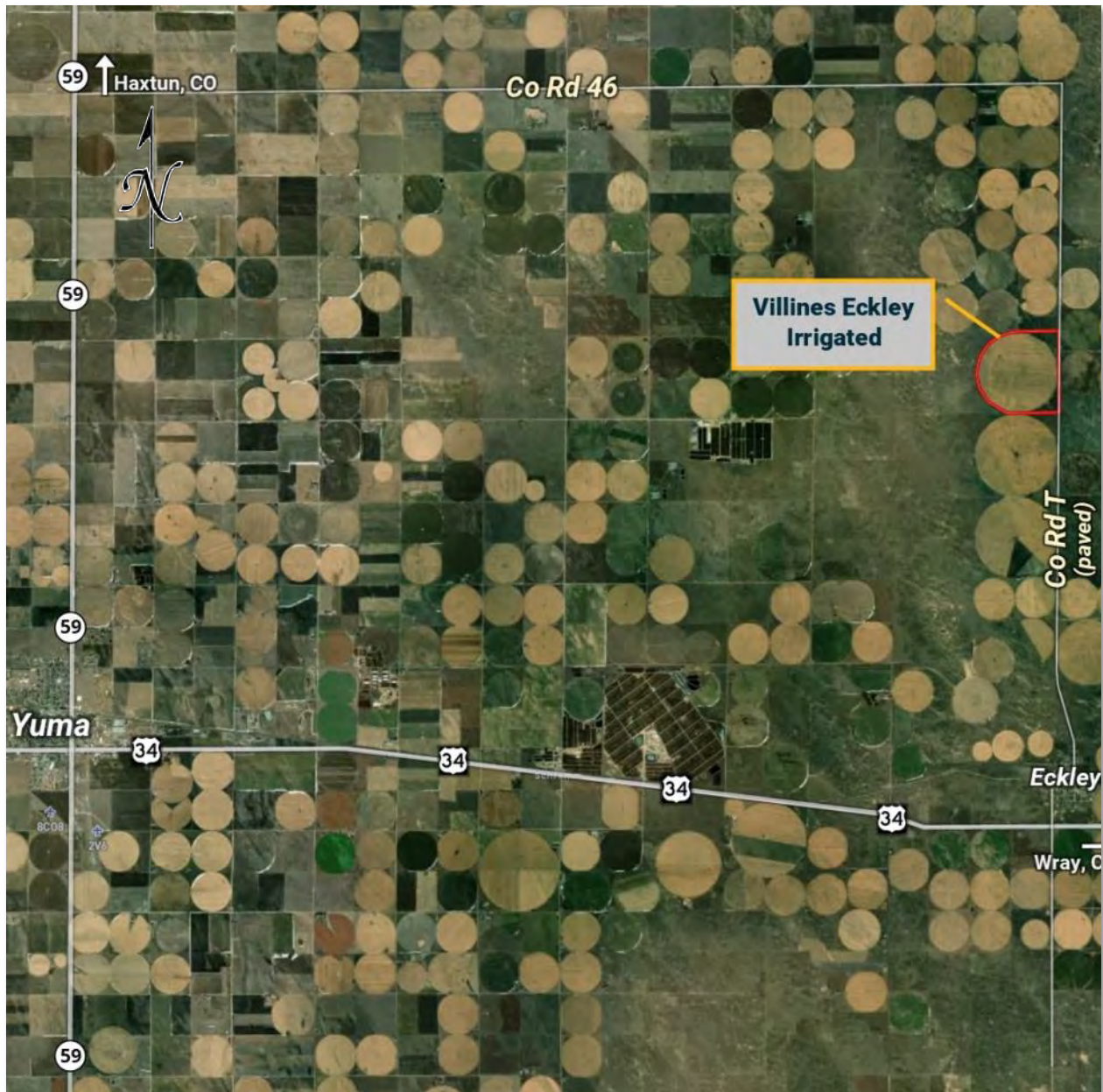
NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown.

ACREAGES: All stated acreages in the initial brochure and this 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 this brochure 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 general location purposes only. All prospective Buyers should verify all information contained herein. 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 this 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:

Portions of Sections 33 & 34, Township 3 North, Range 46 West of the 6th PM, Yuma County, CO.

See Pages 53-72 for legal description, title commitment, and title exceptions.

Acreage:

477.7± Ac Pivot Irrigated

82.5± Ac Grass

13.5± Ac Roads/Waste

573.7± TOTAL

Soils:

Soils consists primarily of Class IV. See Soils Map on Page 6.

Taxes & Assessments:

2023 real estate taxes paid in 2024 are \$4,762.26. RRWCD \$14,331.00, SGWM \$216.00. See Tax Statements on Pages 7-9.

FSA Information:

FSA bases: 477.7 ac corn w/ 161 bu PLC yield.

Irrigation Water & Equipment:

Original well Permit #14373-FP expanded by Permit #21450-FP for a total of 1,040 ac-ft annual appropriation.

Equipment includes 20-tower Lockwood center-pivot, 250 HP electric motor and **brand new pump installed January 2025**. See Pages 12-24 for copy of well permits and log.

Well is 380'-405'± deep. Well test after new pump installed in January 2025 shows static at 163' (pumping level not obtainable). Pump set at 272'. Output around 1,950 GPM at 65 PSI. See Page 10-11 for copy of current well test by E-Z Irrigation (Denny Blair).

See Pages 25-27 for copy of Stock Well Permit #73662-A.

Comments:

Grazed in 2024; planted to Italian Ryegrass. 50,000± Brock grain bin w/ air & unloading auger; tenant has until March 31, 2025 to remove grain from bin.

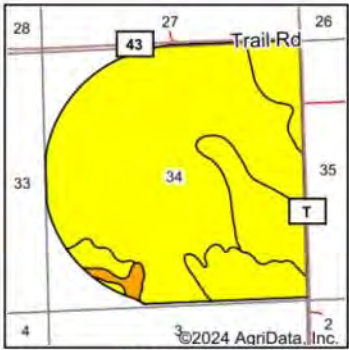
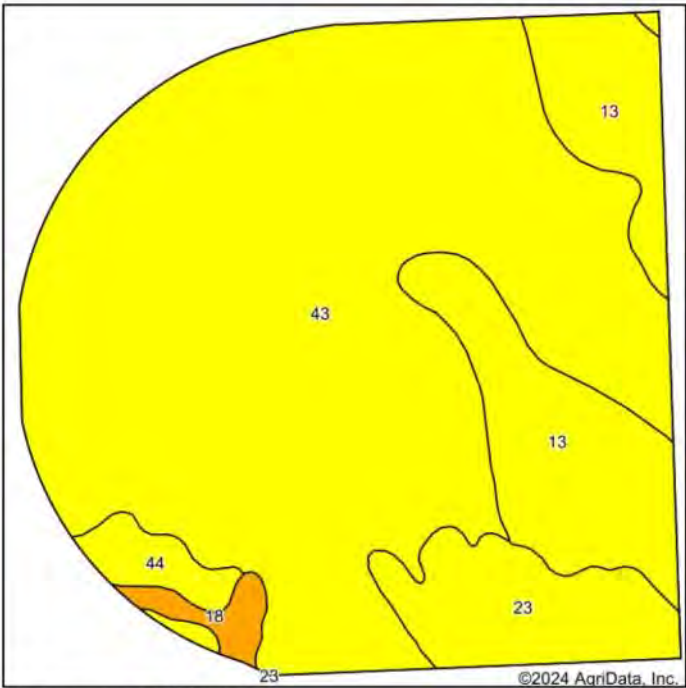
Reserve/Starting Bid:

\$2,300,000

The reserve/opening bid set at \$2.3M, meaning that the reserve will be met after the first bid is placed.



Soils Map



State: Colorado
County: Yuma
Location: 34-3N-46W
Township: Yuma
Acres: 573.7
Date: 12/27/2024



Soils data provided by USDA and NRCS.

Area Symbol: CO125, Soil Area Version: 25							
Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class	Alfalfa hay Irrigated Tons	Corn Irrigated Bu
43	Valent sand, 3 to 9 percent slopes	411.80	71.8%		IVe		
13	Dailey loamy sand	95.09	16.6%		IVe	4	95
23	Julesburg loamy sand, 3 to 9 percent slopes	44.96	7.8%		IVe		
44	Valent sand, rolling	13.73	2.4%		IVe		
18	Haxtun loamy sand, 0 to 3 percent slopes	8.12	1.4%		IIIe		
Weighted Average					3.99	0.7	15.7

Tax Statements

YUMA COUNTY PROPERTY TAX STATEMENT

2023 Taxes Payable in 2024

Real Estate

Date: 2/12/2024

PROPERTY DESCRIPTION

Statement #: 13480
Parcel #: R316094
CAMA Account #: R316094
Tax District: 61 - Dist #61
Property Address: UNKNOWN ADDRESS - 00000-0000
Land Nbhd:
Legal Description (may be incomplete):
34 3-N-46 THAT PORTION OF SEC 34 DESC AS: BEG AT SE COR SEC 34 THNS 89 deg 16'31W 3351.7', THN N 02 deg 32'19W 20.3', THN N 62 deg 57'18W 213.6', THN NWLY ALG ARC 6567.3' (DELTA=143 deg
Owner ID #: VILL00132
Owner Name: VILLINES, PATRICIA A
Owner Address: 420 S BIRCH ST
YUMA, CO 80759-2422

Block:
Lot:
Total Acres: 563.670000

Chrystal Hammond
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO - 80758
970-332-4965
chammond@co.yuma.co.us

VALUATION		
	Actual	Assessed
Land Value	206,850	54,610
Improv. Value	38,700	10,220
Total Value	245,550	64,830
Adj. Assd. Value		64,830

ASSESSED VALUE X MILL LEVY = LEVIED TAX

DIST AUTHORITY		MILL LEVY	LEVIED TAX
61	County	21.714000	1,407.72
61	C2 Eckley Cemetery District	0.270000	17.50
61	H1 West Yuma County District Hospita	4.948000	320.78
61	Soil Conservation District	0.500000	32.42
61	W1 Sandhill Water District	0.200000	12.97
61	Yuma 1 School District	37.215000	2,412.65
61	Yuma County Water Authority (PID)	3.462000	224.44
61	Yuma County Weed/Pest District	2.002000	129.79
61	Yuma Rural Fire District	1.877000	121.69
Grand Totals:		72.188000	4,679.96

TAX SUMMARY		
Levied Taxes		4,679.96
RRWCD		14,031.00
SGWM		216.00
Amount Due:		18,926.96
PAYMENT	DUE DATE	TAX AMOUNT
First Half Tax:	03/08/2024	9,463.48
Second Half Tax:	06/17/2024	9,463.48
Full Year Tax:	04/30/2024	18,926.96

PROPERTY STATUS CODES

In absence of State Legislative Funding, your School Fund Mill Levy would have been: 57.661000

Is your Mortgage Company responsible to pay your taxes? Not Sure? Check with your Mortgage Company before sending payment to us.

- Use enclosed envelope to mail payment.
 - Post dated checks are not acceptable.
 - If you have sold this property, please forward this statement to the new owner or return to this office marked "property sold".
 - The Treasurer's Office if required by law to send this notice to the owner of record. If your taxes are paid by a mortgage company, please keep this notice for your records.
- County Treasurer is not responsible for erroneous payments . If in doubt, please check with your mortgage holder to determine who is to make the tax payment. Failure to do so could result in delayed processing of your account.
 - Please write your CAMA account number(s) on your check for the properties your check is making payment. This will ensure the property credit is applied to the proper account.
 - Please see the back of this statement for credit card payment information. Credit card payments can be accepted up to August 31st of each year. Certified funds are required for payment as of September of each year.

2023 Taxes Payable in 2024
RETURN THIS COUPON FOR SECOND HALF PAYMENT

2nd HALF PAYMENT COUPON

Real Estate

STATEMENT #: 13480
ACCOUNT #: R316094
TAXPAYER ID #: VILL00132
VILLINES, PATRICIA A
420 S BIRCH ST
YUMA, CO 80759-2422

2ND HALF DUE BY 06/17/20249,463.48

2

CHECKS MUST BE DRAWN ON A UNITED STATES BANK AND PAYABLE TO:
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO 80758

2023 Taxes Payable in 2024
RETURN THIS COUPON FOR FULL OR FIRST HALF PAYMENT

1st HALF/FULL PAYMENT COUPON

Real Estate

STATEMENT #: 13480
ACCOUNT #: R316094
TAXPAYER ID #: VILL00132
VILLINES, PATRICIA A
420 S BIRCH ST
YUMA, CO 80759-2422

1ST HALF DUE BY 03/08/20249,463.48

1

FULL AMOUNT DUE BY 04/30/202418,926.96

F

CHECKS MUST BE DRAWN ON A UNITED STATES BANK AND PAYABLE TO:
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO 80758

YUMA COUNTY PROPERTY TAX STATEMENT

2023 Taxes Payable in 2024

Real Estate

Date: 2/12/2024

PROPERTY DESCRIPTION

Statement #: 20879CAMA Account #: R316113

Parcel #: R316113Tax District: 61 - Dist #61

Property Address: UNKNOWN ADDRESS - 00000-0000

Land Nbhdt:Block:Lot:

Legal Description (may be incomplete):Total Acres: 10.000000

33 3-N-46 THAT PORTION OF A TR IN SEC 33 DESC AS TR IN SECS 33 & 34 BEG AT SE COR SEC 34 THN S 89 deg16'31W 3351.7' THN N 02 deg 32'19W 20.3', THN N 62 deg 57'18W 213.6', THN NWLY ALG ARC

Owner ID #: VILL00133

Owner Name: VILLINES, PATRICIA A

Owner Address: 420 S BIRCH ST
YUMA, CO 80759-2422

Chrystal Hammond
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO - 80758
970-332-4965
chammond@co.yuma.co.us

VALUATION		
	Actual	Assessed
Land Value	4,310	1,140
Improv. Value	0	0
Total Value	4,310	1,140
Adj. Assd. Value		1,140

ASSESSED VALUE X MILL LEVY = LEVIED TAX

DIST AUTHORITY		MILL LEVY	LEVIED TAX
61	County	21.714000	24.75
61	C2 Eckley Cemetery District	0.270000	0.31
61	H1 West Yuma County District Hospita	4.948000	5.64
61	Soil Conservation District	0.500000	0.57
61	W1 Sandhill Water District	0.200000	0.23
61	Yuma 1 School District	37.215000	42.43
61	Yuma County Water Authority (PID)	3.462000	3.95
61	Yuma County Weed/Pest District	2.002000	2.28
61	Yuma Rural Fire District	1.877000	2.14
Grand Totals:		72.188000	82.30

TAX SUMMARY		
Levied Taxes		82.30
RRWCD		300.00
Amount Due:		382.30
PAYMENT	DUE DATE	TAX AMOUNT
First Half Tax:	03/08/2024	191.15
Second Half Tax:	06/17/2024	191.15
Full Year Tax:	04/30/2024	382.30

PROPERTY STATUS CODES	
In absence of State Legislative Funding, your School Fund Mill Levy would have been: 57.661000	

Is your Mortgage Company responsible to pay your taxes? Not Sure? Check with your Mortgage Company before sending payment to us.
--

- Use enclosed envelope to mail payment.
 - Post dated checks are not acceptable.
 - If you have sold this property, please forward this statement to the new owner or return to this office marked "property sold".
 - The Treasurer's Office if required by law to send this notice to the owner of record. If your taxes are paid by a mortgage company, please keep this notice for your records.
- County Treasurer is not responsible for erroneous payments . If in doubt, please check with your mortgage holder to determine who is to make the tax payment. Failure to do so could result in delayed processing of your account.
 - Please write your CAMA account number(s) on your check for the properties your check is making payment. This will ensure the property credit is applied to the proper account.
 - Please see the back of this statement for credit card payment information. Credit card payments can be accepted up to August 31st of each year. Certified funds are required for payment as of September of each year.

2023 Taxes Payable in 2024

RETURN THIS COUPON FOR SECOND HALF PAYMENT

2nd HALF PAYMENT COUPON

Real Estate

STATEMENT #: 20879

ACCOUNT #: R316113

TAXPAYER ID #: VILL00133

VILLINES, PATRICIA A

420 S BIRCH ST

YUMA, CO 80759-2422

2ND HALF DUE BY 06/17/2024

191.15

2

CHECKS MUST BE DRAWN ON A UNITED STATES BANK AND PAYABLE TO:
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO 80758

2023 Taxes Payable in 2024

RETURN THIS COUPON FOR FULL OR FIRST HALF PAYMENT

1st HALF/FULL PAYMENT COUPON

Real Estate

STATEMENT #: 20879

ACCOUNT #: R316113

TAXPAYER ID #: VILL00133

VILLINES, PATRICIA A

420 S BIRCH ST

YUMA, CO 80759-2422

1ST HALF DUE BY 03/08/2024

191.15

1

FULL AMOUNT DUE BY 04/30/2024

382.30

F

CHECKS MUST BE DRAWN ON A UNITED STATES BANK AND PAYABLE TO:
YUMA COUNTY TREASURER
310 Ash, Suite C
WRAY, CO 80758

New Well/Pump Test

January 2025 after new pump installed.

New Pump

OWNER: Villines - Rick Baum DATE OF TEST: 1-13-25 WELL #: _____

PUMP: turbine MAKE: L.B. SERIAL# Model 11-71-010

PUMP DEPTH: 272' DROP PIPE: 10" SHAFT: 1 1/16" OIL TUBE: 2 1/2"

MOTOR: U.S. SERIAL#: 11445 + p8 HP: 250

AMPS: 292 VOLTAGE STAMP: 460 FRAME: 445

WELL DEPTH: 380' DIAMETER: 14" CASING: Steel

VOLTAGE NOT RUNNING: 1. 488 2. 490 3. 488

STATIC WATER LEVEL: 163 METER: M.C. PIPE SIZE: 8"

OPEN WELL PRESSURE T.D. IN FEET				VOLTS		AMPS		AMPS	AMPS	HP
2200	open			480	480	480				
2070	45			"	"	"	317	306	307	480 / 309 268
2010	50			"	"	"	318	308	310	480 / 310 269
1990	55			"	"	"	319	312	310	480 / 310 269
1960	60			"	"	"	320	311	313	480 / 314 270
1950	65			"	"	"	321	312	314	480 / 316 272
1940	70			"	"	"	323	313	316	480 / 317 273

Original Irrigation Well Permit

- #14363-FP (160 acres/400 ac-ft)

GROUND WATER COMMISSION
STATE OF COLORADO

FINAL PERMIT NO. 14363FP

NORTHERN HIGH PLAINS DESIGNATED GROUND WATER BASIN

Priority date: July 2, 1969

Use: Irrigation

Name of Claimant: COLORADO CORN BIRDS

Location of well: SW1/4 of the SE1/4 of Section 34, Township 3 N,
Range 46 W. of the 6th Principal Meridian

Maximum annual volume of the appropriation: 400 acre-feet

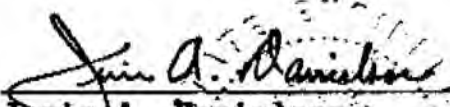
Maximum pumping rate: 1200 gallons per minute


Number of acres which may be irrigated: 160 acres

Description of acres irrigated: SE1/4 OF SECTION 34, T3N, R46W

Totalizing Flow Meter: Meter may be required

Done this 31st day of JANUARY, 1990


Jeris A. Danielson
State Engineer,
State of Colorado

By: 
Purushottam Dass, Chief
Designated Basins Branch
Ground Water Section

COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St.
Denver, Colorado 80203

TYPE OR
PRINT IN BLACK INK
COPY OF ACCEPTED
STATEMENT MAILED
ON REQUEST.

STATE OF COLORADO

COUNTY OF _____

SS.

AFFIDAVIT

RECEIVED

FEB 21 1989

**WATER RESOURCES
STATE ENGINEER
C.O.D.**

XX STATEMENT OF BENEFICIAL USE OF GROUND WATER
____ AMENDMENT OF EXISTING RECORD
____ LATE REGISTRATION

PERMIT NUMBER 14363-F

LOCATION OF WELL _____

THE AFFIANT(S) Colorado Corn Birds
whose mailing
address is P. O. Box 9

County Yuma

City Eckley, CO 80727
(STATE) (ZIP)

SW $\frac{1}{4}$ of the SE $\frac{1}{4}$, Section 34
Twp. 3 N. Rng. 46 W. 6 P.M.
(N OR S) (E OR W)

being duly sworn upon oath, deposes and says that ~~he~~(they) ~~is~~(are) the owner(s) of the well described hereon; the well is located as described above, at distances of 1320 feet from the SOUTH section line and 1375 feet from the EAST section line; water from this well was first applied to a beneficial use for the purpose(s) described herein ~~at~~ by the 15th day of June, 19 70; the maximum sustained pumping rate of the well is 1200 gallons per minute, the pumping rate claimed hereby is 1200 gallons per minute; the total depth of the well is 405 feet; the average annual amount of water to be diverted is 400 acre-feet; for which claim is hereby made for _____

Irrigation purpose(s); the legal description of the land on which the water from this well is used is SE $\frac{1}{4}$ Section 34, Township 3 North, Range 46 West. of which

160 acres are irrigated and which is illustrated on the map on the reverse side of this form; that this well was completed in compliance with the permit approved therefor; this statement of beneficial use of ground water is filed in compliance with law; he (they) has (have) read the statements made hereon; knows the content thereof; and that the same are true of his (their) knowledge.

(COMPLETE REVERSE SIDE OF THIS FORM)

Signature(s) Purtis Franson
Subscribed and sworn to before me on this 13 day of February, 19 89
My Commission expires: 4/2/90
Debra L. Higgins
NOTARY PUBLIC

ACCEPTED FOR FILING BY THE STATE ENGINEER OF COLORADO
PURSUANT TO THE FOLLOWING CONDITIONS:

PURSUANT TO C.R.S. 1973, 37-90-108 AS AMENDED, THE COMMISSION RESERVES THE RIGHT TO INQUIRE AND REQUEST VERIFICATION CONCERNING THE AMOUNTS CLAIMED ON THIS FORM. THESE AMOUNTS ARE ALSO SUBJECT TO OBJECTIONS BY GROUND WATER MANAGEMENT DISTRICTS OR OTHERS CLAIMING TO BE INJURED.)

FOR OFFICE USE ONLY			
Court Case No.	_____		
Prior.	Mo.	Day	Yr.
Div.	Cty.		
Sec.	$\frac{1}{4}$	$\frac{1}{4}$	$\frac{1}{4}$
Well Use	_____		
Dist.	Basin	Mon. Dis.	

JUN 13 1989
DATE

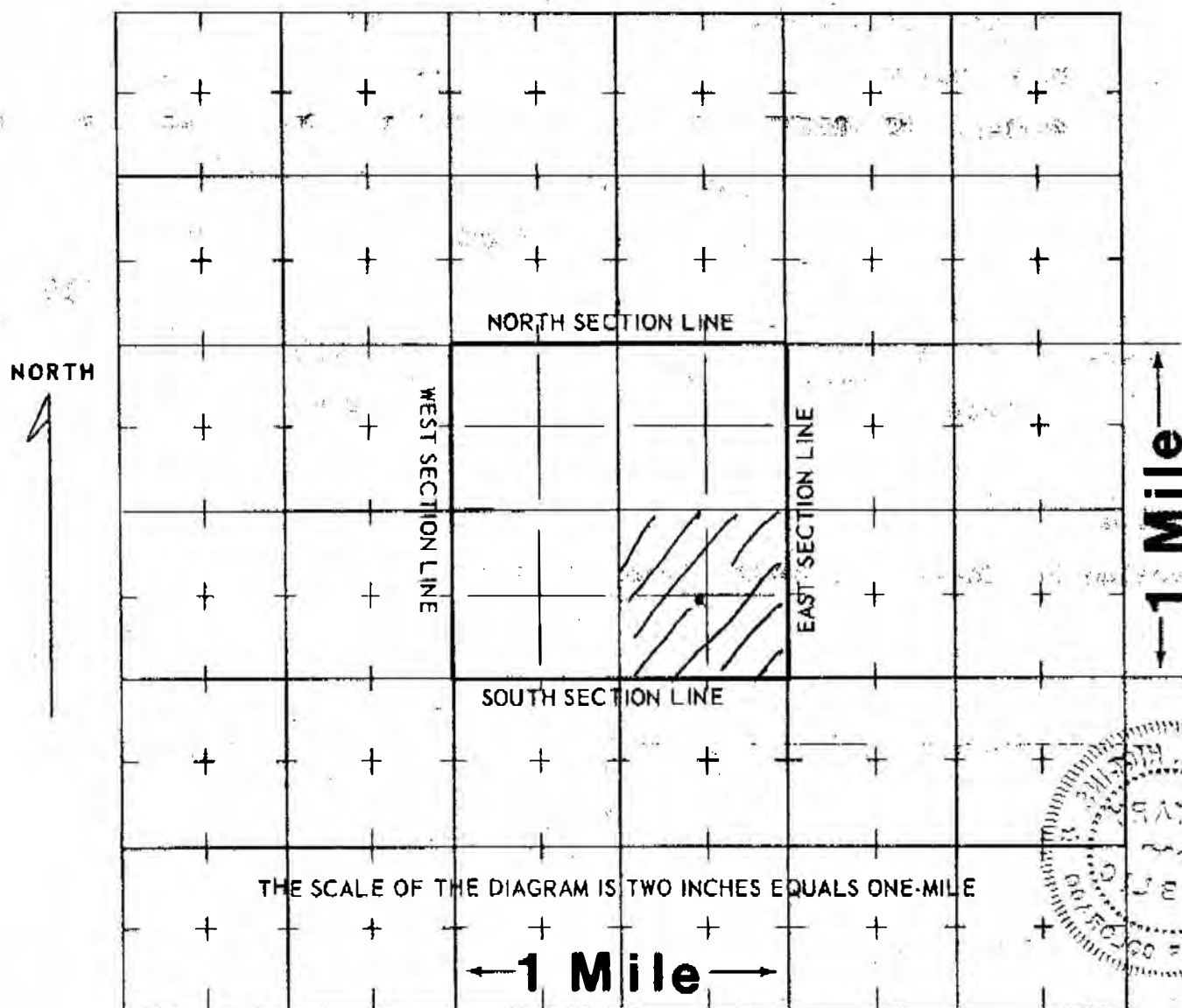
Jim A. Daniluk
STATE ENGINEER

Purtis Franson
BY

Well drilled by _____ Lic. No. _____
 Permanent
 Pump installed by _____ Lic. No. _____
 Meter Serial No. _____ ☐ Flow Meter Date Installed _____
 Owner of land on which
 water is being used _____

THE LOCATION OF THE WELL MUST BE SHOWN AND FOR LARGE CAPACITY IRRIGATION WELLS THE AREA ON WHICH THE WATER IS USED MUST BE SHADED OR CROSS-HATCHED ON THE DIAGRAM BELOW.

This diagram represents nine (9) sections. Use the CENTER SQUARE (one section) to indicate the location of the well, if possible.



WATER EQUIVALENTS TABLE (Rounded Figures)

An acre-foot covers 1 acre of land 1 foot deep.
 1 cubic foot per second (cfs) . . . 449 gallons per minute (gpm).
 1 acre-foot . . . 43,560 cubic feet . . . 325,900 gallons.
 1,000 gpm pumped continuously for one day produces 4.42 acre-feet.
 100 gpm pumped continuously for one year produces 160 acre-feet.

(WHITE AND PINK COPY TO BE FILED WITH THE STATE ENGINEER
 PINK COPY WILL BE RETURNED TO OWNER)

WRJ-25-89

Motor No. 3067
 TSWD 1-65
 Use 6
 Registered _____

ent

PERMIT NUMBER 014363 - F AK

SS



WELL LOCATION

63

Yield

County

SW 1/4 of SE 1/4, sec. 34

T. 3N R. 46W 6 P.M.

INDICATE WELL LOCATION ON DIAGRAM

A map of the study area showing a grid of 16 cells (4 rows by 4 columns). The grid is labeled "NORTH" at the top and "SOUTH" at the bottom. To the right of the grid, there is a vertical scale bar labeled "1 MILE" and a horizontal scale bar labeled "EAST".

SOUTH

WELL SHALL BE LOCATED WITH REFERENCE TO
GOVERNMENT SURVEY CORNERS OR MONUMENTS,
OR SECTION LINES BY DISTANCE AND BEARING.

1320 ft. from South section line.
(North or South)

1375 ft. from East section line.
(East or West)

Ground Water Basin High Plains

Water Management
District Sand Hills

Domestic wells may be located by the following:

LOT _____, BLOCK _____

SUBDIVISION _____

FILING # _____

ENGINEER-OF-COLORADO ON THIS

DAY OF _____, 19____

State Engineer

FORM TO BE MADE OUT IN QUADRUPLICATE: WHITE FORM MUST BE AN ORIGINAL COPY ON BOTH SIDES AND SIGNED. WHITE copy & GREEN copy must be filed with the State Engineer within 30 days after well is completed: PINK copy is for the Owner & YELLOW copy is for the Driller.

WELL LOG

From	To	Type of Material	Water Loc.
0	4	Top Soil	
4	15	Gravel	
15	65	Clay	
65	85	Gravel	
85	90	Clay	
90	93	Sandstone	
93	115	Sandstone (hard)	
115	135	Sandstone & Clay	
135	137	Clay	
137	143	Gravel	
143	147	Sandstone & Clay	
147	160	Gravel	
160	175	Sandstone	
175	184	Gravel	
184	205	Clay & Sandstone	
205	215	Gravel	
215	220	Sandstone & Clay	
220	236	Sandstone	
236	241	Sandstone & Clay	
241	245	Clay	
245	262	Sandstone	
262	270	Clay	
270	290	Gravel	
290	313	Clay	
313	320	Sandstone	
320	325	Clay	
325	365	Clay & Sandstone	
365	374	Clay	
374	389	Gravel	
389	405	Yellow-Oker Clay	
405		Yellow Oker	

Use additional paper if necessary to complete log.

WELL DATA

Type Drilling RotaryHOLE DIAMETER:32 in. from 0 ft. to 400 ft.

_____ in. from _____ ft. to _____ ft.

_____ in. from _____ ft. to _____ ft.

CASING RECORD

Plain CasingSize 22, kind conc from 0 ft. to 145 ft.

Size _____, kind _____ from _____ ft. to _____ ft.

Size _____, kind _____ from _____ ft. to _____ ft.

Perforated CasingSize 22, kind conc from 145 ft. to 400 ft.

Size _____, kind _____ from _____ ft. to _____ ft.

Size _____, kind _____ from _____ ft. to _____ ft.

GROUTING RECORD

Material _____

Intervals _____

Placement Method _____

GRAVEL PACK RECORDSize Pea Interval _____TEST DATA

Date Tested _____

Type of Pump turbineLength of Test 6 1/2Constant Yield 110-0Drawdown 104WELL DRILLERS STATEMENT

The undersigned, being duly sworn, deposes and says: he is the driller of the well hereon described; He has read the statement made hereon; knows the content thereof, and the same is true of his own knowledge.

X

Ernest P. WhiteLicense No. 705day of May, 19 20State of Colorado, County of Yuma ssSubscribed and sworn to before me this 28thMy Commission expires 3/14/21 17, 19

Notary Public

Expanded Acres Permit

- #21450-FP
 - Expanded acres/appropriation of original permit

GROUND WATER COMMISSION
STATE OF COLORADO

FINAL PERMIT NO. 21450FP

NORTHERN HIGH PLAINS DESIGNATED GROUND WATER BASIN

Priority date: July 2, 1976

Use: Irrigation

Name of Claimant: COLORADO CORN BIRDS

Location of well: SW1/4 of the SE1/4 of Section 34, Township 3 N,
Range 46 W. of the 6th Principal Meridian

Maximum annual volume of the appropriation: 1040 acre-feet

Maximum pumping rate: 0 gallons per minute

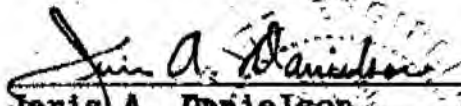
Number of acres which may be irrigated: 420 acres


Description of acres irrigated:

PART OF SECTION 34, T3N, R46W. THIS IS AN INCREASE IN ANNUAL
APPROPRIATION AND ACRES TO BE IRRIGATED BY THE WELL WITH PERMIT NUMBER
14363F

Totalizing Flow Meter: Meter may be required

Done this 31st day of JANUARY, 1990


Jeris A. Danielson
State Engineer
State of Colorado

By: 
Purushottam Dass, Chief
Designated Basins Branch
Ground Water Section

COLORADO DIVISION OF WATER RESOURCES

300 Columbine Bldg., 1345 Sherman St.
Denver, Colorado 80203TYPE OR
PRINT IN BLACK INK
COPY OF ACCEPTED
STATEMENT MAILED
ON REQUEST.

STATE OF COLORADO

COUNTY OF Yuma

SS.

AFFIDAVIT

JUN 23 77
WATER RESOURCES
STATE ENGINEER
COLORADOX STATEMENT OF BENEFICIAL USE OF GROUND WATER
____ AMENDMENT OF EXISTING RECORD
____ LATE REGISTRATION

(A-Y 14363-F)

PERMIT NUMBER 021450F

LOCATION OF WELL

THE AFFIANT(S) Blach Brotherswhose mailing
address isWages Rt.,County Yuma

SW

SE

34

n/a

1/4 of the

n/a

1/4, Section

n/a

City Yuma, Colorado 80759

(STATE)

(ZIP)

Twp. 3

N

Rng. 46

W

G

P.M.

being duly sworn upon oath, deposes and says that he (they) is (are) the owner(s) of the well described hereon; the well is
located as described above, at distances of (increase in acres and acre ft. on original well)
1320 feet from the 5 section line and 1375 feet from the2 section line; water from this well was first applied to a beneficial use for the purpose(s) described herein on the 12th
(EAST OR WEST)day of may, 19 77; the maximum sustained pumping rate of the well is n/a gallons per minute, the pumping
120
rate claimed hereby is n/a gallons per minute; the total depth of the well is n/a feet; the average annual amountof water to be diverted is 1440 acre-feet; for which claim is hereby made for irrigation of grain
and pasture

purpose(s); the legal description of the land on which the water from this well is used is

Sec 34, T3N, R46 W of the 6th P.M.

of which

580 acres are irrigated and which is illustrated on the map on the reverse side of this form; that this well was completed in
compliance with the permit approved therefor; this statement of beneficial use of ground water is filed in compliance with law; he
(they) has (have) read the statements made hereon; knows the content thereof; and that the same are true of his (their) knowledge.

(COMPLETE REVERSE SIDE OF THIS FORM)

Signature(s) Ronald Black plus

Subscribed and sworn

to before me on this 16th day of May, 1977My Commission expires 5-11-79

(DATE)

NOTARY PUBLIC

ACCEPTED FOR FILING BY THE STATE ENGINEER OF COLORADO
PURSUANT TO THE FOLLOWING CONDITIONS:

FOR OFFICE USE ONLY

Court Case No. _____

Prior _____ Mo. _____ Day _____ Yr. _____

Div. 1 Cty. 63

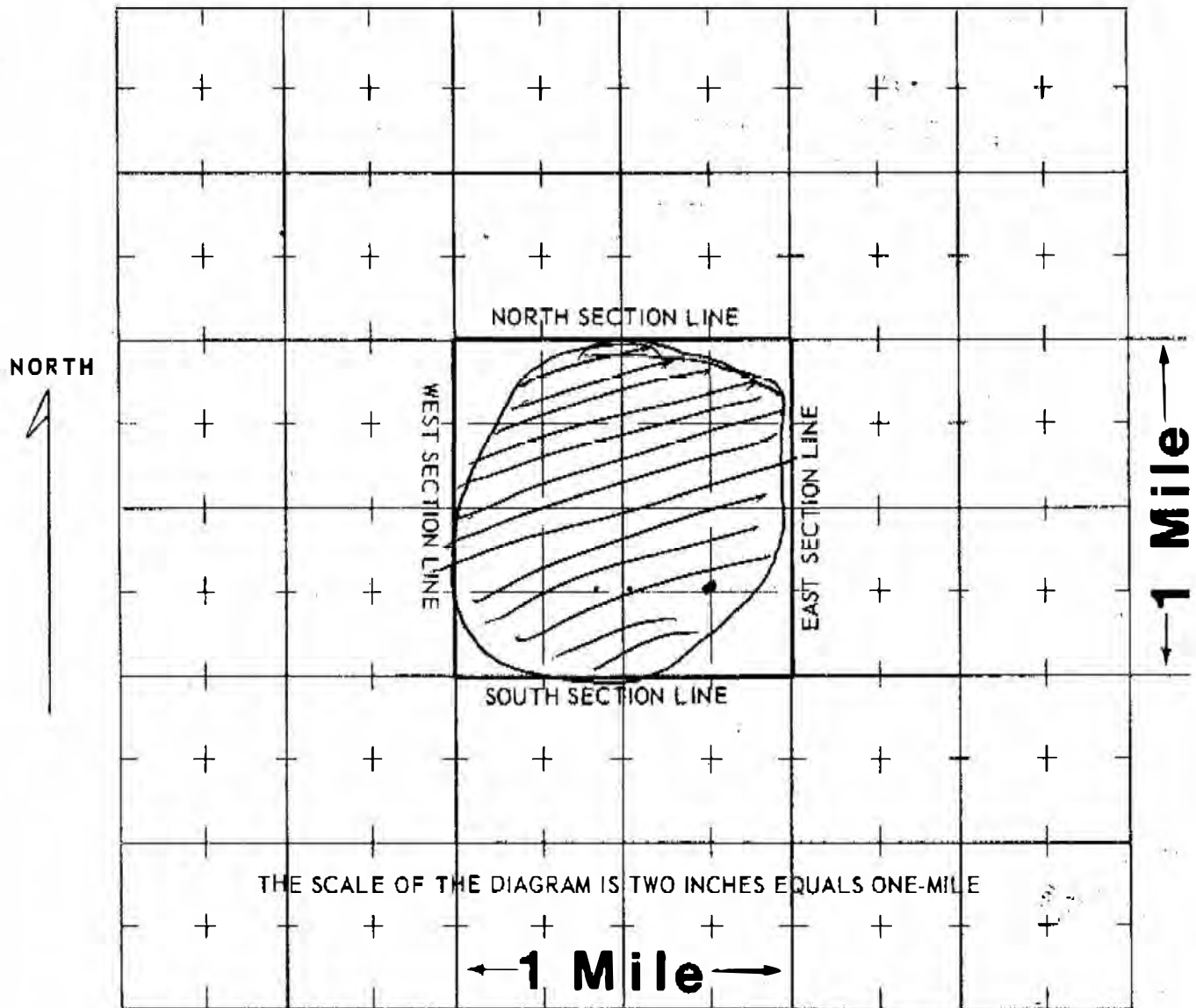
Sec. _____ 1/4 _____ 1/4 _____ 1/4 _____

Well Use 6Dist. 65 Basin 1 Man. Dis. 2

Well drilled by Stewart Well Drilling Lic. No. _____
 Permanent
 Pump installed by Stewart Well Drilling Lic. No. _____
 Meter Serial No. _____ ☐ Flow Meter Date Installed _____
 Owner of land on which
 water is being used Applicant

THE LOCATION OF THE WELL MUST BE SHOWN AND FOR LARGE CAPACITY IRRIGATION WELLS THE AREA ON WHICH THE WATER IS USED MUST BE SHADED OR CROSS-HATCHED ON THE DIAGRAM BELOW.

This diagram represents nine (9) sections. Use the **CENTER SQUARE** (one section) to indicate the location of the well, if possible.



WATER EQUIVALENTS TABLE (Rounded Figures)

An acre-foot covers 1 acre of land 1 foot deep.
 1 cubic foot per second (cfs) . . . 449 gallons per minute (gpm).
 1 acre-foot . . . 43,560 cubic feet . . . 325,900 gallons.
 1,000 gpm pumped continuously for one day produces 4.42 acre-feet.
 100 gpm pumped continuously for one year produces 160 acre-feet.

(WHITE AND PINK COPY TO BE FILED WITH THE STATE ENGINEER
 PINK COPY WILL BE RETURNED TO OWNER)

COLORADO DIVISION OF WATER RESOURCES
300 Columbine Bldg., 1845 Sherman St., Denver, Colorado 80203

RECEIVED

JUL 02 '76

WATER RESOURCES
STATE ENGINEER
COLO.

PERMIT APPLICATION FORM

Application must be complete where applicable. Type or print in **BLACK INK**. No overstrikes or erasures unless initialed.

FOR: ☐ A PERMIT TO USE GROUND WATER
☐ A PERMIT TO CONSTRUCT A WELL
☐ A PERMIT TO INSTALL A PUMP

☐ REPLACEMENT FOR NO.

☒ OTHER, INCREASE IN ACRES & ACRES FT of Permit # 14363 F
WATER COURT CASE NO. SE 1/4 Sec 36, T34, R44

(1) APPLICANT - mailing address

NAME Black Brothers
STREET 2 Don Black
CITY Agree Rt, Yuma, Colo 80259
(State) (Zip)
TELEPHONE NO. 848-2636

FOR OFFICE USE ONLY: DO NOT WRITE IN THIS COLUMN

Receipt No. 71799B
Basin 1 Dist. 2-SAND-HILLS

CONDITIONS OF APPROVAL

This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of the permit does not assure the applicant that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.

THIS WELL MUST BE DRILLED WITHIN 300 FEET OF THE LOCATION SPECIFIED ON THIS PERMIT AND MUST BE AT LEAST 1/2 MILE FROM ANY APPROVED PERMIT, SENIOR APPLICATION OR EXISTING WELL FOR COMMERCIAL, INDUSTRIAL, MUNICIPAL, OR IRRIGATION USE FROM THE SAME AQUIFER OR AQUIFERS.

**IRRIGATED ACRES LIMITED TO 580 ACRES.
ANNUAL APPROPRIATION LIMITED TO 1450 ACRE FEET.**

(2) LOCATION OF PROPOSED WELL

County Yuma
C-SE 1/4 of the SE 1/4, Section 34
Twp. 3 N, Rng. 46 W, 6 P.M.
(N.S) (E.W)

(3) WATER USE AND WELL DATA

Proposed maximum pumping rate (gpm) 1200 to 2000 -
Average annual amount of ground water INCREASE 1440
to be appropriated (acre-feet) INCREASE of 1040 ac-ft
Number of acres to be irrigated INCREASE of 420 a.
Proposed total depth (feet): N/A

Aquifer ground water is to be obtained from:

Owner's well designation OGELLA 1A

GROUND WATER TO BE USED FOR:

☐ HOUSEHOLD USE ONLY - no irrigation (0)
☐ DOMESTIC (1) ☐ INDUSTRIAL (5)
☐ LIVESTOCK (2) ☒ IRRIGATION (6)
☐ COMMERCIAL (4) ☐ MUNICIPAL (8)
☐ OTHER (9)

DETAIL THE USE ON BACK IN (11)

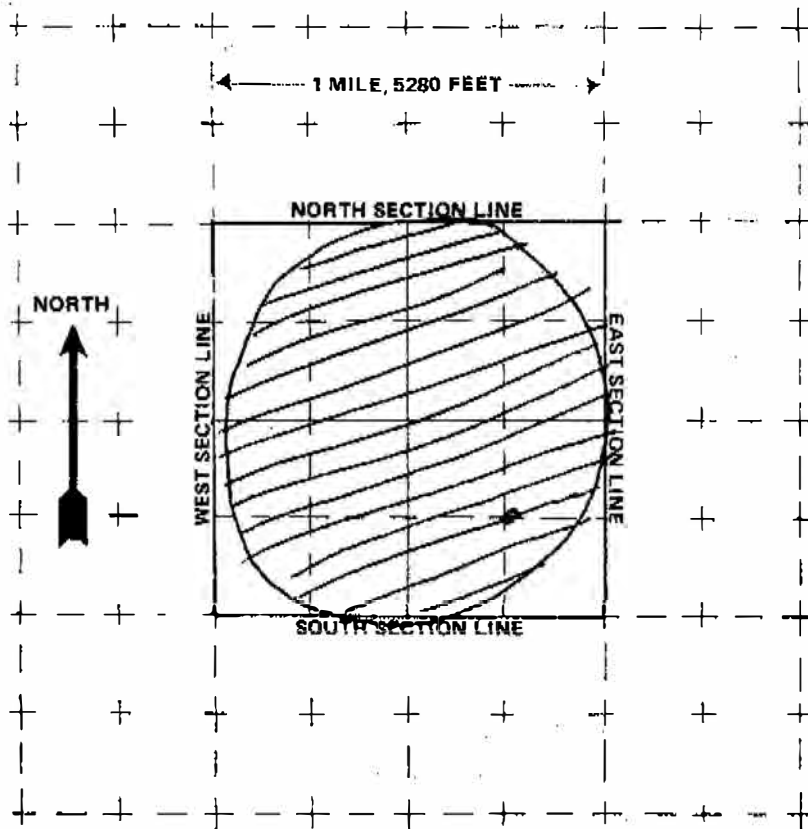
(4) DRILLER

Name licensed Well Driller
Street _____
City _____ (State) (Zip)
Telephone No. _____ Lic. No. _____

APPLICATION APPROVED

PERMIT NUMBER 021450-F
DATE ISSUED AUG 31 1976
EXPIRATION DATE AUG 31 1977
Bruce E. DeBrune
DEPUTY STATE ENGINEER
BY Leonard A. Mercer
I.D. 1-65 COUNTY 63

(5) **THE LOCATION OF THE PROPOSED WELL** and the area on which the water will be used must be indicated on the diagram below. Use the CENTER SECTION (1 section, 640 acres) for the well location.



The scale of the diagram is 2 inches = 1 mile
Each small square represents 40 acres.

WATER EQUIVALENTS TABLE (Rounded Figures)

An acre-foot covers 1 acre of land 1 foot deep
1 cubic foot per second (cfs) . . . 448 gallons per minute (gpm)
A family of 5 will require approximately 1 acre-foot of water per year.
1 acre-foot . . . 43,560 cubic feet . . . 325,900 gallons.
1,000 gpm pumped continuously for one day produces 4.42 acre-feet.

(6) **THE WELL MUST BE LOCATED BELOW** by distances from section lines.

N/A ft. from _____ (north or south) sec. line
N/A ft. from _____ (east or west) sec. line

LOT _____ BLOCK _____ FILING # _____

SUBDIVISION _____

(7) **TRACT ON WHICH WELL WILL BE LOCATED** Owner: _____

No. of acres _____ Will this be the only well on this tract? _____

(8) **PROPOSED CASING PROGRAM**

Plain Casing

N/A ft. from _____ ft. to _____ ft.

_____ in. from _____ ft. to _____ ft.

Perforated casing

_____ in. from _____ ft. to _____ ft.

_____ in. from _____ ft. to _____ ft.

(9) **FOR REPLACEMENT WELLS** give distance and direction from old well and plans for plugging it:

(10) **LAND ON WHICH GROUND WATER WILL BE USED:**

Owner(s): Black Brothers

No. of acres: 640

Legal description: Sec 34, T3N, R46W of 6th P.M.

(11) **DETAILED DESCRIPTION** of the use of ground water: Household use and domestic wells must indicate type of disposal system to be used.

Irrigate grain & pasture

(12) **OTHER WATER RIGHTS** used on this land, including wells. Give Registration and Water Court Case Numbers.

Type or right

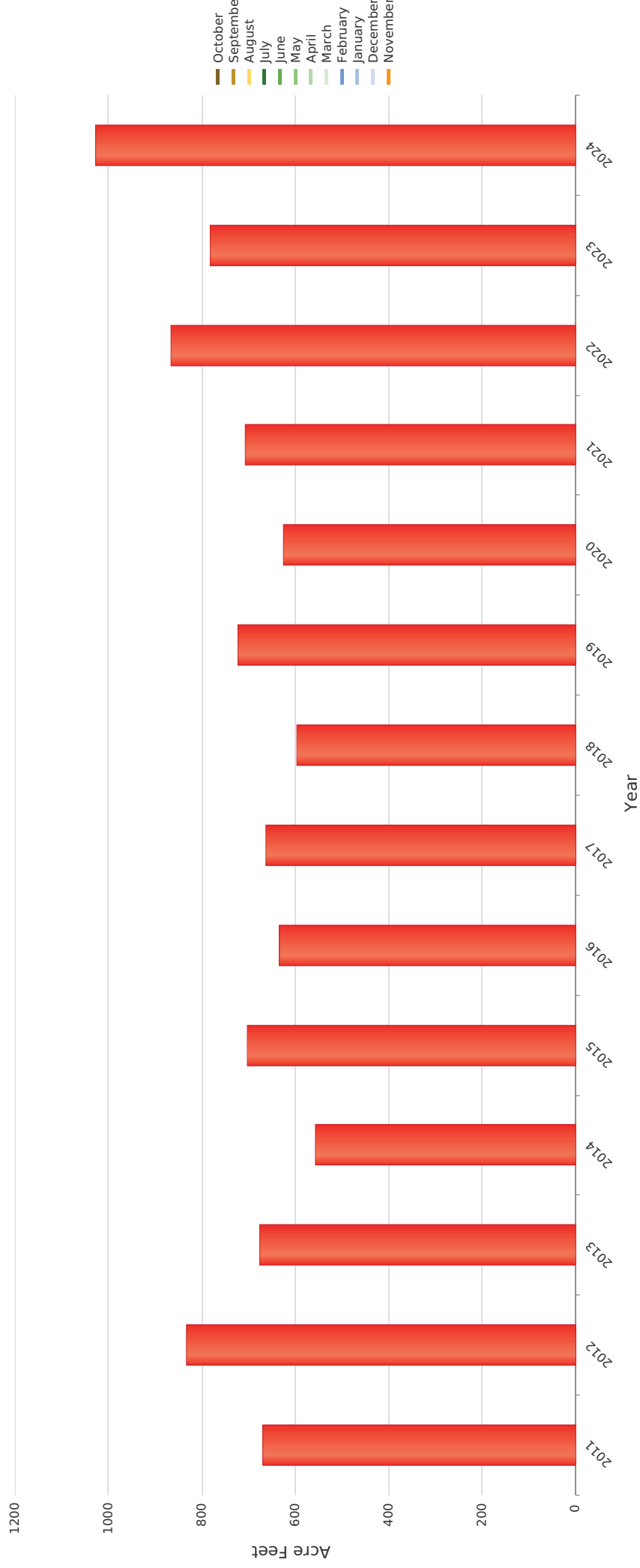
Used for (purpose)

Description of land on which used

(13) **THE APPLICANT(S) STATE(S) THAT THE INFORMATION SET FORTH HEREON IS TRUE TO THE BEST OF HIS KNOWLEDGE.**

Black Bros Ranch Inc by Donald Black
SIGNATURE OF APPLICANT(S)

WELL PERMIT 14363-FP (6506178) - Tota (Diversions)



Stock Well Permit

- #73662

Form No. GWS-32 09/2016	PUMP INSTALLATION AND PRODUCTION EQUIPMENT TEST REPORT State of Colorado, Office of the State Engineer 1313 Sherman St., Room 821, Denver, CO 80203 303.866.3581 www.water.state.co.us and dwrpermitsonline@state.co.us	For Office Use Only <div style="color: blue; font-weight: bold; font-size: 1.2em;">RECEIVED</div> <div style="color: blue; font-weight: bold; font-size: 1.2em;">JAN 03 2020</div> <div style="color: blue; font-weight: bold; font-size: 1.2em;">WATER RESOURCES STATE ENGINEER COLO</div>
1. Well Permit Number: 73662-A Receipt Number:		
2. Owner's Well Designation:		
3. Well Owner Name: J.R. Unger		
4. Well Location Street Address:		
5. GPS Well Location: <input type="checkbox"/> Zone 12 <input checked="" type="checkbox"/> Zone 13 Easting: 713614 Northing: 4450648 County: Yuma		
6. Legal Well Location: <u>SE 1/4, SE 1/4, Sec. 34</u> Twp. <u>3</u> <input checked="" type="checkbox"/> N or S <input type="checkbox"/> , Range <u>46</u> <input type="checkbox"/> E or W <input checked="" type="checkbox"/> Distances from Section Lines: _____ ft. from <input type="checkbox"/> N or S <input type="checkbox"/> sec. line, and _____ ft. from <input type="checkbox"/> E or W <input type="checkbox"/> sec. line Subdivision: _____, Lot _____, Block _____, Filing (Unit) _____		
7. Check Installation Type: <input type="checkbox"/> Initial Pump Installation <input checked="" type="checkbox"/> Replacement Pump <input type="checkbox"/> Change in Depth Only <input type="checkbox"/> Repair		
8. Pump Data: Type: <u>Submersible</u> Date Installed(mm/dd/yyyy): <u>12/06/2019</u> Pump Manufacturer: <u>Berkeley</u> Pump Model No. <u>1007</u> Design GPM: <u>10</u> at RPM <u>3450</u> HP <u>.75</u> Volts <u>230</u> Full Load Amps _____ Pump Intake Depth: <u>191</u> Feet, Drop/Column Pipe Size Inches, _____ Kind of Drop Pipe _____ Additional Information for Pumps Greater Than 50 GPM: Turbine Driver Type: <input type="checkbox"/> Electric <input type="checkbox"/> Engine <input type="checkbox"/> Other _____ Design Head: _____ feet Number of Stages: _____ Shaft size: _____ inches		
9. Other Equipment: Airline Installed: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, Orifice Depth ft. <u>NA</u> Monitor Tube Installed: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, Depth ft. <u>NA</u> Flow Meter Mfg. <u>NA</u> Meter Serial No. <u>NA</u> Meter Readout: <input type="checkbox"/> Gallons, <input type="checkbox"/> Thousand Gallons, <input type="checkbox"/> Acre feet Beginning Reading: _____		
10. Cistern Information: Material: <u>NA</u> Capacity: _____ gallons Date Installed: _____		
11. Production Equipment Test Data: <input type="checkbox"/> check box if data is submitted on Form Number GWS-39 Well Yield Test Report. <div style="display: flex; justify-content: space-between;"> <div> Total Well Depth: <u>320</u> ft. Static Level: <u>157</u> ft. Date Measured: <u>12/06/2019</u> </div> <div> Date: _____ Time: _____ Rate (gpm): <u>10</u> Pumping Level (ft): _____ </div> </div>		
12. Disinfection: Type: <u>Chlorine</u> Amt. Used: <u>12oz</u>		
13. Notification: Was Advanced Notification Required Prior to Installation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, Date Notification Given: _____		
14. Water Quality analysis available: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please submit with this report.		
15. Remarks:		
16. I have read the statements made herein and know the contents thereof, and they are true to my knowledge. This document is signed (or name entered if filing online) and certified in accordance with Rule 17.4 of the Water Well Construction Rules, 2 CCR 402-2. The filing of a document that contains false statements is a violation of section 37-91-108(1)(e), C.R.S., and is punishable by fines up to \$1,000 and/or revocation of the contracting license. If filing online, the State Engineer considers the entry of the licensed contractor's name to be compliance with Rule 17.4.		
Company Name: <u>Wellstone Industries llc</u>	Email: <u>bryan@wellstoneco.com</u>	Phone w/area code: <u>(970) 332-5834</u>
License Number: <u>1484</u>		
Mailing Address: <u>36611 US Hwy 385, Wray CO 80758</u>		
Sign (or enter name if filing online) 	Print Name and Title <u>Bryan Beckner</u>	Date: <u>1/20 1/3/20</u>

FORM NO.
GWS-31
11/90

WELL CONSTRUCTION AND TEST REPORT
STATE OF COLORADO, OFFICE OF THE STATE ENGINEER

For Office Use only

DEC 17 2007

GWS31-92-02

WELL PERMIT NUMBER: 73662-A

OWNER NAME(S) JACK VILLINES
Mailing Address PO BOX 187
City, St. Zip YUMA, CO 80759
Phone: 970 848-2097

WELL LOCATION AS DRILLED: SE1/4 SE1/4, Sec. 34 Twp. 3 N, Range 36 W

DISTANCES FROM SECTION LINES:

384 ft. from SOUTH Sec. line 233ft. from EAST Sec. line.

0 0 0

GROUND SURFACE ELEVATION: 0 FT. **DRILLING METHOD:** ROTARY

DATE COMPLETED: 11/16/07 **TOTAL DEPTH:** 320 ft. **DEPTH COMPLETED:** 320

GEOLOGIC LOG:

0 20 SAND CLAY LAYERS
20 40 GRAVEL
40 130 SAND GRAVEL CLAY
130 160 CLAY
160 220 CLAY GRAVEL LAYERS
220 250 GRAVEL
250 290 GRAVEL CLAY LAYERS
290 315 GRAVEL
315 320 GRAVEL CLAY LAYERS

HOLE DIAM. (in) **FROM (ft)** **TO (ft)**

9 0 320
0 0 0
0 0 0

PLAIN CASING:

OD	KIND	WALL SIZE	FROM(ft)	TO
5	STEEL	.188	+1	20
5	PVC	.250	20	280
0			0	0
0			0	0

PERF. CASING: Screen Slot Size: .016
5 PVC .250 280 320
0 0 0
0 0 0
0 0 0

FILTER PACK:

Mat. GRAVEL
Size 1
Interval 150-320

PACKER PLACEMENT:

NONE

0

GROUTING RECORD:

Material	Amount	Density	Interval	Placement
CEMENT	4 Sacks	50 lbs/sack	0-40 Pours	0
		0	0	0
		0	0	0
		0	0	0

DISINFECTION TYPE: CHLORINE

AMOUNT USED: 12 OUNCES

WELL TEST DATA:

☐ Check box if Test Data is submitted on Supplemental Form.

Testing Method: SUBMERSIBLE

Static Level: 144 ft. **Date/Time** 11/16/07/4 00 **Production Rate** 15 gpm.

Pumping Level: 150 ft. **Date/Time** 11/16/07/5 00 **Test Length (hrs)** 1

I have read the statements made herein and know the contents thereof, and that they are true to my knowledge. [Pursuant to Section 24-4-104 (13)(a) C.R.S., the making of false statements herein constitutes perjury in the second degree and is punishable as a class 1 misdemeanor.]

CONTRACTOR Twiss & Wilson Drilling, Inc. **Phone** (970) 332-5834 **Lic. No.** 985

Mailing Address 36611 Hwy 385 Wray, Co 80758

Name/Title (Please type or print)

Raymond L. Twiss - President

Signature

Raymond L. Twiss

Date

12-10-07

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.
(CBS4-8-24) (Mandatory 8-24)

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 (e.g., 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:

Buyer ☐ Will ☐ Will Not assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

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):

Buyer ☐ ~~Will~~ ☐ ~~Will Not~~ assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ ~~Will~~ ☐ ~~Will Not~~ assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third party before Closing. If Buyer does not receive such approval this Contract terminates.

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.** The water stock 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), 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 has 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:

112
113
114
115

116 **3. DATES, DEADLINES AND APPLICABILITY.**

117 **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	

3.2. Applicability of Terms. If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”, or the word “Deleted,” such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of “None”, such provision means that “None” applies.

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

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

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

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

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

4. PURCHASE PRICE AND TERMS.

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	\$	\$

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

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

residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

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

4.3.2. Disposition of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer is entitled 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 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release 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 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

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

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

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

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

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

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

4.5. New Loan. (Omitted as inapplicable)

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

4.5.2. Buyer May Select Financing. Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 30 (Additional Provisions).

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

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

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

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

This Contract terminates if written consent from Seller's lender for Buyer's assumption of Seller's existing loan is not received by all parties and the Closing Company on or before Closing.

4.7. Seller or Private Financing. (Omitted as inapplicable)

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

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

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

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

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as inapplicable)

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

5.2. New Loan Terms; New Loan Availability.

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 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit 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 satisfactory to Buyer, in Buyer's sole subjective discretion.

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

5.3. Credit Information. This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller 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 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 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

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

6. APPRAISAL PROVISIONS.

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

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

261 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
262 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
263 **Objection Deadline**:

264 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
265 or

266 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
267 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

268 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
269 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
270 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
271 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

272 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
273 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting);
274 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
275 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
276 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
277 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

278 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ **Buyer**
279 ☐ **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
280 agent or all three.

281 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest
282 Communities and subject to one or more declarations (Association):

283 **7.1. Common Interest Community Disclosure.** ~~THE PROPERTY IS LOCATED WITHIN A COMMON~~
284 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
285 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
286 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
287 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
288 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
289 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
290 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
291 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
292 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
293 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
294 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
295 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
296 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
297 ~~ASSOCIATION.~~

298 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below);
299 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
300 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
301 of the Association Documents, regardless of who provides such documents.

302 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

303 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
304 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
305 C.R.S.;

306 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
307 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
308 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
309 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

310 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
311 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
312 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
313 (Association Insurance Documents);

314 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
315 disclosed in the Association's last Annual Disclosure;

316 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
317 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
318 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent

319 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
320 Association's community association manager or Association will charge in connection with the Closing including, but not limited
321 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
322 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
323 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
324 7.3.5., collectively, Financial Documents);

325 ~~7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,~~
326 ~~C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction~~
327 ~~Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.~~
328 ~~(Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common~~
329 ~~elements or limited common elements of the Association property.~~

330 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
331 Terminate under § 24.1., on or before ~~Association Documents Termination Deadline~~, based on any unsatisfactory provision in
332 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
333 ~~Association Documents Deadline~~, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to
334 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
335 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**
336 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
337 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
338 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

339 8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

340 8.1. Evidence of Record Title. See Due Diligence Packet

341 ☐ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
342 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish
343 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
344 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
345 and delivered to Buyer as soon as practicable at or after Closing.

346 ☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
347 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to
348 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
349 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

350 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment ☐ ~~Will~~ ☐ ~~Will Not~~ contain Owner's
351 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
352 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap
353 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
354 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
355 ☐ Buyer ☐ Seller ☐ ~~One-Half by Buyer and One-Half by Seller~~ ☐ ~~Other~~ _____.
356 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
357 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
358 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
359 § 8.7. (Right to Object to Title, Resolution).

360 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
361 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
362 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
363 Documents).

364 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
365 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
366 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
367 party or parties obligated to pay for the owner's title insurance policy.

368 **8.1.6. Existing Abstracts of Title.** ~~Seller must deliver to Buyer copies of any abstracts of title covering all or any~~
369 ~~portion of the Property (Abstract of Title) in Seller's possession on or before Record Title Deadline.~~

370 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
371 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
372 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
373 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
374 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
375 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
376 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

377 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
378 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
379 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
380 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
381 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
382 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
383 Documents as satisfactory.

384 **8.3. Off-Record Title.** ~~Seller must deliver to Buyer, on or before Off-Record Title Deadline, true copies of all existing~~
385 ~~surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without~~
386 ~~limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which~~
387 ~~Seller has actual knowledge (Off-Record Matters). This Section excludes any New ILC or New Survey governed under § 9 (New~~
388 ~~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~~
389 ~~by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of~~
390 ~~Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.~~
391 ~~(Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before Off-~~
392 ~~Record Title Objection Deadline. If an Off-Record Matter is received by Buyer after the Off-Record Title Deadline, Buyer has~~
393 ~~until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives~~
394 ~~Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is~~
395 ~~governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to~~
396 ~~Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record~~
397 ~~Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.~~

398 **8.4. Special Taxing and Metropolitan Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO
399 GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES
400 ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE
401 PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT
402 WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH
403 INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE
404 SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY
405 TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING
406 FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND
407 RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is: _____.

408 **8.5. Tax Certificate.** A tax certificate paid for by ☐ Seller ☐ Buyer, for the Property listing any special taxing or
409 metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If
410 the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before
411 **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option,
412 has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
413 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be
414 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing.
415 If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as
416 satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations)
417 prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

418 **8.6. Third Party Right to Purchase/Approve.** ~~If any third party has a right to purchase the Property (e.g., right of first~~
419 ~~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~~
420 ~~right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of~~
421 ~~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~~
422 ~~is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly~~
423 ~~notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred~~
424 ~~on or before Third Party Right to Purchase/Approve Deadline, this Contract will then terminate. Seller will supply to Buyer, in~~
425 ~~writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.~~

426 **8.7. Right to Object to Title, Resolution.** ~~Buyer has a right to object or terminate, in Buyer's sole subjective discretion,~~
427 ~~based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate)~~
428 ~~and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the~~
429 ~~applicable deadline, Buyer has the following options:~~

430 **8.7.1. Title Objection, Resolution.** ~~If Seller receives Buyer's written notice objecting to any title matter (Notice of~~
431 ~~Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or~~
432 ~~before Title Resolution Deadline, this Contract will terminate on the expiration of Title Resolution Deadline, unless Seller receives~~
433 ~~Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and~~
434 ~~waives the Right to Terminate for that reason), on or before expiration of Title Resolution Deadline. If either the Record Title~~
435 ~~Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the~~

436 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
437 applicable documents; or

438 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
439 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

440 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
441 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
442 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
443 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
444 laws and governmental regulations concerning land use, development and environmental matters.

445 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
446 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**
447 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**
448 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**
449 **ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**
450 **RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**
451 **GAS OR WATER.**

452 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**
453 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**
454 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**
455 **RECORDER.**

456 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**
457 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**
458 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**
459 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

460 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
461 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**
462 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**
463 **AND GAS CONSERVATION COMMISSION.**

464 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or
465 not covered by the owner's title insurance policy.

466 **8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to
467 Buyer on or before the **Mineral Rights Examination Deadline**.

468 **9. NEW ILC, NEW SURVEY.**

469 **9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2)
470 ☐ **New Survey** in the form of _____; is required and the following will apply:

471 **9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The
472 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
473 after the date of this Contract.

474 **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
475 Closing, by: ☐ **Seller** ☐ **Buyer** or:

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479 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of
480 the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before **New**
481 **ILC or New Survey Deadline**.

482 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to
483 all those who are to receive the New ILC or New Survey.

484 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New
485 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**
486 **Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to
487 Seller incurring any cost for the same.

488 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.
489 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,
490 Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

491 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

492 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be
493 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

494 **9.3.3. New ILC or New Survey Resolution.** If a ~~New ILC or New Survey Objection~~ is received by Seller, on or
495 before ~~New ILC or New Survey Objection Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on
496 or before ~~New ILC or New Survey Resolution Deadline~~, this Contract will terminate on expiration of the ~~New ILC or New Survey~~
497 ~~Resolution Deadline~~, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
498 termination (i.e., on or before expiration of ~~New ILC or New Survey Resolution Deadline~~).

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DISCLOSURE, INSPECTION AND DUE DILIGENCE

500 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF**
501 **WATER.**

502 **10.1. Seller's Property Disclosure.** On or before ~~Seller's Property Disclosure Deadline~~, Seller agrees to deliver to Buyer
503 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller
504 to Seller's actual knowledge and current as of the date of this Contract.

505 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
506 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
507 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely
508 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
509 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
510 Seller is conveying the Property and Inclusions to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

511 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
512 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
513 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
514 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
515 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
516 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
517 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
518 sole subjective discretion, Buyer may:

519 **10.3.1. Inspection Termination.** On or before the ~~Inspection Termination Deadline~~, notify Seller in writing,
520 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver
521 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller
522 pursuant to § 10.3.2.; or

523 **10.3.2. Inspection Objection.** On or before the ~~Inspection Objection Deadline~~, deliver to Seller a written
524 description of any unsatisfactory condition that Buyer requires Seller to correct.

525 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before ~~Inspection Objection~~
526 ~~Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on or before ~~Inspection Resolution Deadline~~,
527 this Contract will terminate on ~~Inspection Resolution Deadline~~ unless Seller receives Buyer's written withdrawal of the Inspection
528 Objection before such termination (i.e., on or before expiration of ~~Inspection Resolution Deadline~~). Nothing in this provision
529 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
530 executing an Earnest Money Release.

531 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
532 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
533 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
534 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
535 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
536 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
537 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
538 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed
539 pursuant to an Inspection Resolution.

540 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before ~~Property Insurance Termination~~
541 ~~Deadline~~, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance
542 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

543 **10.6. Due Diligence.**

544 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
545 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before ~~Due Diligence Documents Delivery~~
546 ~~Deadline~~:

547 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy
548 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing
549 are as follows (Leases):

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10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.4. Solar Power Plan. Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

10.6.1.5. Septic Use Permit.

10.6.1.6. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

☐ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the Property;

☐ **10.6.1.6.2.** Property tax bills for the last _____ years;

☐ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☐ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

☐ **10.6.1.6.5.** Operating statements for the past _____ years;

☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

☐ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

☐ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past _____ years;

☐ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☐ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.6.11.** Any Americans with Disabilities Act reports, studies or surveys concerning the compliance of the Property with said Act;

☐ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☐ **10.6.1.6.13.** Other:

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

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

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

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

10.6.2.4. Automatic Due Diligence Extension. If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

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

10.6.4. Due Diligence—Environmental. Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment. ☐ **Seller** ☐ **Buyer** will order or provide a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or _____, at the expense of ☐ **Seller** ☐ **Buyer** (Environmental Inspection).

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

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

10.6.5. Due Diligence—ADA. Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

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

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as _____. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale 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 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

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

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

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

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

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

11. TENANT ESTOPPEL STATEMENTS.

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

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

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

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

666 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;
667 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and
668 11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
669 demising the premises it describes.
670 11.2. ~~Seller Estoppel Statement.~~ In the event Seller does not receive from all tenants of the Property a completed signed
671 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
672 required in §11.1. above and deliver the same to Buyer on or before ~~Estoppel Statements Deadline.~~

673 11.3. ~~Estoppel Statements Termination.~~ Buyer has the Right to Terminate under § 24.1., on or before ~~Estoppel~~
674 ~~Statements Termination Deadline~~, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
675 Seller fails to deliver the Estoppel Statements on or before ~~Estoppel Statements Deadline~~. Buyer also has the unilateral right to
676 waive any unsatisfactory Estoppel Statement.

677

CLOSING PROVISIONS

678 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

679 12.1. **Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
680 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
681 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
682 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
683 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
684 Seller will sign and complete all customary or reasonably required documents at or before Closing.

685 12.2. **Closing Instructions.** Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☐ **Are Not** executed with
686 this Contract.

687 12.3. **Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
688 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the
689 Property. The hour and place of Closing will be as designated by _____.

690 12.4. **Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
691 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

692 12.5. **Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
693 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
694 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

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

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

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

706 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
707 **WITHHOLDING.**

708 15.1. **Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
709 to be paid at Closing, except as otherwise provided herein.

710 15.2. **Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ **Buyer** ☐ **Seller**
711 ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.

712 15.3. ~~Association Fees and Required Disbursements.~~ At least fourteen days prior to ~~Closing Date~~, Seller agrees to
713 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
714 associated with or specified in the Status Letter will be paid as follows:

715 15.3.1. ~~Status Letter Fee.~~ Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

716 15.3.2. ~~Record Change Fee.~~ Any Record Change Fee must be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer**
717 **and One-Half by Seller** ☐ **N/A.**

718 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other
719 similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☐ Seller ☐ One-Half by
720 Buyer and One-Half by Seller ☐ N/A.

721 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐
722 Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

723 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by
724 Buyer and One-Half by Seller ☐ N/A.

725 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
726 ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

727 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
728 such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☐ Seller
729 ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

730 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
731 \$_____ for:

732 ☐ Water District/Municipality ☐ Water Stock
733 ☐ Augmentation Membership ☐ Small Domestic Water Company ☐ _____

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

735 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
736 paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

737 **15.9. FIRPTA and Colorado Withholding.**

738 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
739 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
740 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller is a foreign
741 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
742 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
743 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
744 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
745 if an exemption exists.

746 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
747 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
748 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
749 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
750 tax advisor to determine if withholding applies or if an exemption exists.

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

752 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

753 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
754 for the year of Closing, based on ☐ Taxes for the Calendar Year Immediately Preceding Closing ☐ Most Recent Mill Levy
755 and Most Recent Assessed Valuation; ☐ Other _____;

756 **16.1.2. Rents.** Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will transfer or credit
757 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
758 writing of such transfer and of the transferee's name and address.

759 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

760 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

761 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
762 advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all
763 Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments
764 for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing
765 Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ Buyer ☐
766 Seller. Except however, any special assessment by the Association for improvements that have been installed as of the date of
767 Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in
768 Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current
769 regular assessments and _____. Association Assessments are subject to change as provided in the
770 Governing Documents.

771 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**,
772 subject to the Leases as set forth in § 10.6.1.1 As stated in Villines Eckley Irrigated Auction Due Diligence Packet Printed: January 16, 2025
773 Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to
774 Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$_____ per day (or any part of a day

775 notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may
776 pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

777

GENERAL PROVISIONS

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

781 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
782 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
783 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
784 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
785 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
786 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
787 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
788 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
789 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
790 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
791 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
792 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
793 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

794 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
795 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
796 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
797 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or
798 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
799 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
800 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
801 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
802 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
803 Closing.

804 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
805 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation
806 action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's
807 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and
808 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value
809 of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

810 **18.4. Walk-Through and Verification of Condition.** ~~Buyer, upon reasonable notice, has the right to walk through the~~
811 ~~Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.~~

812 **18.5. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
813 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
814 the growing crops.

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

822
823 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
824 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored
825 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
826 has the following remedies:

827 **20.1. If Buyer is in Default:**

828 ☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
829 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

830 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
831 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

832 ~~**20.1.2. Liquidated Damages, Applicable.** This § 20.1.2. applies unless the box in § 20.1.1. is checked.~~ Seller may
833 ~~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~~
834 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
835 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
836 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

837 **20.2. If Seller is in Default:**

838 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
839 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
840 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
841 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
842 or damages, or both.

843 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
844 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
845 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
846 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
847 Contract are reserved and survive Closing.

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

851 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
852 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps
853 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
854 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
855 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
856 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
857 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
858 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
859 Section will not alter any date in this Contract, unless otherwise agreed.

860 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
861 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
862 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
863 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
864 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
865 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
866 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
867 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
868 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
869 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
870 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

871 **24. TERMINATION.**

872 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
873 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
874 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
875 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
876 and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
877 in the Contract is ineffective and does not terminate this Contract.

878 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder must be timely
879 returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

880 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
881 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
882 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
883 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or

884 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
885 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

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

887 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
888 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
889 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
890 must be received by the party, not Broker or Brokerage Firm).

891 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
892 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
893 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
894 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

895 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
896 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
897 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

898 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
899 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
900 located in Colorado.

901 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
902 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
903 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and
904 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
905 copies taken together are deemed to be a full and complete contract between the parties.

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

910 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid, at Closing, as
911 follows:

912 ☐ **29.1.** _____ of the Purchase Price or \$ _____ by Seller. ~~Buyer's brokerage firm is an intended third party~~
913 ~~beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is~~
914 ~~paying on behalf of Buyer elsewhere in this Contract.~~

915 ☐ **29.2.** _____% of the Purchase Price or \$ _____ by Buyer pursuant to a separate agreement between Buyer and
916 Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

917 ☐ **29.3.** _____% of the Purchase Price or \$ _____ by a separate agreement between Buyer's brokerage firm and
918 Seller's brokerage firm.

919

ADDITIONAL PROVISIONS AND ATTACHMENTS
--

920 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
921 Commission.)
922
923
924
925
926
927
928
929
930
931

932 **31. OTHER DOCUMENTS.**
933 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

934
935
936
937
938
939
940
941 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not** a part of this Contract:
942

943
944

SIGNATURES

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

Buyer's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Buyer's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

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

Seller's Name: _____ Seller's Name: _____

Seller's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Seller's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

947
948

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 as specified in §29 above.

This Broker's Acknowledgments 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 Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation 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

- 30-1.) Buyer(s) is the high bidder for the Property identified herein at the Villines Eckley Irrigated Auction conducted by Reck Agri Realty & Auction (hereinafter "Auction Company") for the Seller and ended February 5, 2025, and in accordance with the terms and conditions of this Specific Performance Contract, the Villines Eckley Irrigated Auction Due Diligence Packet Printed January 16, 2025 (hereinafter "DDP"), the Title Commitment and all supplements and additions thereto, and other announcements at the Auction by the Auction Broker. Upon the 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 DDP, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the DDP, the DDP, shall control.
- 30-2.) 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.
- 30-3.) On or before the date of the Auction, the Buyer(s) has acknowledged receipt and review of DDP and understood and agreed to all printed statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the DDP. Buyer(s), 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, accepts the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.
- 30-4.) 1031 EXCHANGE - BUYER NOTIFICATION: 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.
- 30-5.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Brokerage Disclosure

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-8-24) (Mandatory 8-24)

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 BROKERAGE DISCLOSURE TO BUYER 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: _____

Broker

BUYER'S BROKER'S COMPENSATION AGREEMENT

Compensation charged by brokerage firms is not set by law and is fully negotiable.

In consideration of the services to be performed by Buyer's Broker as Buyer's transaction broker, Buyer's Broker's brokerage firm (Brokerage Firm) will be paid a fee equal to _____% of the purchase price or \$ _____ (Success Fee) with no discount or allowance for any efforts made by Buyer or any other person. Unless approved by Buyer, in writing, Brokerage Firm is not entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller.

The Success Fee is earned by Brokerage Firm upon Buyer's Broker performing services that result in Buyer entering into a contract to purchase property acceptable to Buyer and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success Fee will not be waived; such fee is due and payable upon Buyer's default, but not later than the date that the closing of the transaction was to have occurred.

Broker is authorized and instructed to request payment of the Success Fee from one or both of the following: (1) the seller's brokerage firm; (2) seller. Buyer is obligated to pay any portion of the Success Fee which is not paid by the seller's brokerage firm or seller, but only if Broker discloses to Buyer the amount Buyer must pay, in writing and prior to Buyer entering into a contract with the seller.

Buyer:

Buyer's Brokerage Firm:

N/A _____
Broker's Signature Date

N/A _____
Buyer's Signature Date

N/A _____
Buyer's Signature Date

Title Commitment



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

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

Issuing Agent: Yuma County Abstract Company
Issuing Office: 130 East 4th Street, Wray, CO 80758
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 20977
Issuing Office File Number: 20977
Property Address: Agricultural Land
Revision Number:

1. Commitment Date: December 23, 2024 at 8:00 A.M.

2. Policy to be issued: **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy

Proposed Insured: To Be Determined

(b) 2021 ALTA® Loan Policy

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Estate of Jack S. Villines, deceased, and Estate of Patricia Ann Villines, deceased

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

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

ALTA OWNERS POLICY	\$500.00
Deposit- To Be Determined	
TAX CERTIFICATES	\$30.00
COPIES	\$12.00
TOTAL	\$542.00

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20977

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

EXHIBIT "A"
LEGAL DESCRIPTION

Covering the Land in the State of **Colorado**, County of **Yuma**, described as follows:

TOWNSHIP 3 NORTH, RANGE 46 WEST OF THE 6TH P.M.

SECTION 33 A tract described as follows:
AND Beginning at the Southeast corner of Section 34;
SECTION 34: thence along the South line of said Section 34, S 89°16'31" W, 3351.7 feet;
thence N 02°32'19" W, 20.3 feet;
thence N 62°57'18" W, 213.6 feet;
thence Northwesterly along an arc 6567.3 feet (Delta = 143°04'15", Radius = 2630.0 feet and
chord bears N 00°49'20" E, 4989.2 feet);
thence N 76°35'06" E, 818.5 feet;
thence N 00°29'33" E, 30.0 feet;
thence along the North line of Section 34, N 89°41'05" E, 2671.0 feet;
thence along the East line of Section 34, S 00°09'04" E, 1326.1 feet;
thence along the East line of Section 34, S 00°00'00" E, 3972.2 feet to the point of beginning;

EXCEPT a strip of land conveyed to the County of Yuma, State of Colorado in Quit Claim Deed dated December 23, 1993, recorded December 27, 1993 in Book 725 at Page 326, Yuma County, Colorado records;

SUBJECT TO County Road 43 along the North side and County Road T along the East side of said Section 34;

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CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 20977

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
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. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Ditches and ditch rights, irrigation and drainage rights, reservoirs and reservoir rights.
9. Any and all unpaid taxes, assessments and unredeemed tax sales.
10. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for ditches and canals as constructed by authority of the United States of America as reserved in Patents recorded in Book 90 at Pages 400 and 453, Book 142 at Page 60, and Book 291 at Page 202, Yuma County, Colorado records.

(continued on next page)

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File No. 20977

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 3



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

11. An Easement, whether in fee or easement only, for the privilege and easement to construct, operate and maintain an electric transmission line, with all poles, cross arms, cables, wires, guys, supports, fixtures, and devices, used or useful in the operation of said line, through, over and across the N½ Section 33, Township 3 North, Range 46 West of the 6th P.M., a non-exclusive, perpetual, and deemed to run with the land, as granted to Y-W Electric Association, Inc. in instrument dated August 24, 1971, recorded December 16, 1971 in Book 470 at Page 147, Yuma County, Colorado records, and any assignment thereof or interest therein.
12. An Easement, whether in fee or easement only, for the right, privilege and easement to construct, operate and maintain an electric transmission line, with all poles, cross arms, cables, wires, guys, supports, fixtures, and devices, used or useful in the operation of said line, across the N½ Section 34, Township 3 North, Range 46 West of the 6th P.M., a non-exclusive, perpetual, and deemed to run with the land, as granted to Y-W Electric Association, Inc. in instrument dated December 6, 1971, recorded December 16, 1971 in Book 470 at Page 148, Yuma County, Colorado records, and any assignment thereof or interest therein.
13. Oil and Gas Lease from Dennis Land and Cattle Co., a Colorado corporation, lessor, to Mountain Petroleum Corporation, lessee, for a term of 10 years with extension under production, covering All of Section 33 and All of Section 34, Township 3 North, Range 46 West of the 6th P.M., dated April 25, 1974, recorded June 5, 1974 in Book 487 at Page 21, Yuma County, Colorado records, and any assignment thereof or interest therein. **NOTE:** The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
14. An undivided one-half interest to and in all oil, gas and other mineral rights in, under, and upon All of Section 33 and All of Section 34, Township 3 North, Range 46 West of the 6th P.M., together with the right of ingress and egress to, for a term of 20 years with extension under production, as reserved by Dennis Land and Cattle Company, a Colorado corporation, in Warranty Deed dated February 26, 1975, recorded March 5, 1975 in Book 493 at Page 139, Yuma County, Colorado records, and any assignment thereof or interest therein. **NOTE:** The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
15. Rights of Way for county roads 30 feet wide on either side of section and township lines as established by Order of the Board of County Commissioners for Yuma County, Colorado dated July 5, 1910, recorded October 16, 1975 in Book 499 at Page 156, Yuma County, Colorado records.
16. Rights of the Public in and to the use of County Road 43 and County Road T.

(continued on next page)

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File No. 20977

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 3



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

17. The right to enter upon the E½ Section 34, Township 3 North, Range 46 West of the 6th P.M., and to construct, operate and maintain an electric and/or distribution line or system on or under the above-described lands, to inspect and make such repairs, changes, alterations, improvements, removals from, substitutions and additions to its facilities as the Cooperative may from time to time deem advisable including, by way of example and not by way of limitations, the right to increase or decrease the number of conduits, wires, cables, handholes, manholes, connection boxes, transformers and transformer enclosures, and to inspect and make such repairs, changes, alterations, improvements, removals from, substitutions and additions to its facilities, as granted to Y-W Electric Association, Inc. in instrument dated August 28, 2012, recorded September 28, 2012 as Reception #00554591, Yuma County, Colorado records, and any assignment thereof or interest therein.
18. Terms, agreements, conditions, provisions and obligations as set forth in unrecorded Contract to Buy and Sell Real Estate between buyer to be determined and the Estate of Jack S. Villines, deceased, and the Estate of Patricia Ann Villines, deceased, Sellers.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20977

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 3 of 3



THE UNITED STATES OF AMERICA.

STERLING 019734

To all to whom these Presents shall Come, GREETING:

WHEREAS, A Certificate of the Register of the Land Office at Sterling, Colorado, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the Acts Supplemental thereto, the claim of *Frank R. Nugent*

has been established and duly consummated, in conformity to law, for the

southwest quarter of Section twenty-seven and the northwest quarter of Section thirty-four in Township three north of Range forty-six west of the Sixth Principal Meridian, Colorado, containing three hundred twenty acres,

according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General:

Now Know Ye, That there is, therefore, granted by the United States unto the said claimant the tract of Land above described; To HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant and to the heirs and assigns of the said claimant 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 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, *Woodrow Wilson* 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 *Eleventh* day of *April* in the year of our Lord one thousand nine hundred and *Seventeen* and of the Independence of the United States the one hundred and *Forty-Ninth*



BY THE PRESIDENT:

Woodrow Wilson
By *M. C. Le Roy* SECRETARY.

L. D. C. Lamar
RECORDER OF THE GENERAL LAND OFFICE.

RECORDED: Patent No. *576860*

Filed for Record the *26th* day of *April* A. D. 1917, at *9⁰⁰* o'clock *A.* M.

No. *70838*

John Adcock RECORDER.
By *Jennie Hollingworth* DEPUTY.

THE UNITED STATES OF AMERICA.

STERLING 018408

To all to whom these Presents shall Come, GREETING:

WHEREAS, A Certificate of the Register of the Land Office at Sterling, Colorado, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the Acts Supplemental thereto, the claim of *William H. Wilson*

has been established and duly consummated, in conformity to law, for the *Southwest quarter of Section thirty-four and the southeast quarter of Section thirty-five in Township three north of Range forty-six west of the Sixth Principal Meridian, Colorado, containing three hundred twenty acres;*

according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General:

Now Know Ye, That there is, therefore, granted by the United States unto the said claimant, the tract of Land above described; To HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant, and to the heirs and assigns of the said claimant, 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 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. Wilson* 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 *twentieth* day of *January* in the year of our Lord one thousand nine hundred and *seventeen* and of the Independence of the United States the one hundred and *forty-eighth*.

By THE PRESIDENT:

By *W. H. Wilson*

SECRETARY.



RECORDED OF THE GENERAL LAND OFFICE.

RECORDED: Patent No. *574372*

Filed for Record the *29th* day of *January* A. D. 19*17* at *5* o'clock *P.*M.

No. *32228*By *W. H. Wilson* DEPUTY.

THE UNITED STATES OF AMERICA.

STERLING 030275

To all to Whom these Presents shall come, GREETING:

WHEREAS, A Certificate of the Register of the Land Office at Sterling, Colorado, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of

Richard H. Johnson
has been established and duly consummated, in conformity to law, for the
northern quarter of section thirty-three in Township three north of Range forty six 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:

Now Know Ye, That there is, therefore, granted by the UNITED STATES unto the said claimant...the tract of Land above described; To HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant...and to the heirs and assigns of the said claimant...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 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, *Woodrow Wilson*, 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 *twenty-sixth* day of *July*, in the year of our Lord one thousand nine hundred and *twenty*, and of the Independence of the United States the one hundred and *forty-fifth*.

BY THE PRESIDENT: *Woodrow Wilson*

By *E. C. Bowdoin*, Assistant Secretary.

L. B. Lamar
Recorder of the General Land Office.



Recorded: Patent No. *763738*

Filed for Record the *25* day of *Feb.* A. D. 192*0*, at *3⁰⁰* o'clock *P.* M.

No. *105812*

John Adcock RECORDER.

By *Oliver Hallbreath* DEPUTY.

#288313

Book 291, 202
Dec. 21, 1945
9:50 A. M.

United States, by the
President,
By M. P. LeRoy, Secy.;
H. W. Sanford, Rec.
G. L. O. (Seal)
to
William O. Anderson.

Patent. # 320606
Dated Mar. 24, 1913.
E $\frac{1}{2}$ of Sec. 34, Tp. 3 N., R. 46
W.; 6th P. M. 320 acres.
(No mineral reservations)

Cert. Copied dated 12/17/45
Augusd. R. H. Clinton, Chas
Patents. Dir.
Seal.

CONTRACT AND GRANT OF EASEMENT

This contract, made this 24th day of August, 1971, by and between the Y-W Electric Association, Inc., of Akron, Colorado, hereinafter referred to as Association and Dennis Land and Cattle Co. hereinafter referred to as Vendor:

Witnesseth: The following grant and the following mutual covenants by and between the parties:

1. For the consideration hereinafter expressed Vendor does hereby grant unto the Association, its successors and assigns, the right, privilege and easement to construct, operate and maintain an electric transmission line, with all poles, cross arms, cables, wires, guys, supports, fixtures, and devices, used or useful in the operation of said line, through, over and across the following described land situated in Yuma County,

State of Colorado, to wit: North Half of Section 33, Township 3 North, Range 46 West West of the 6th Principal Meridian.

The center line of the route of said line of poles and wires to be erected across said lands shall be as follows: Beginning at a point in the NW corner 37' south of the section line, thence east to the northeast corner 37' south of the section line.

2. Said transmission line and every part thereof shall, where it crosses Vendor's land, be confined to lands within 37.5 feet of either side of the hereinabove described center line, except that the Association shall have the right and privilege of placing and maintaining guys and anchorages at greater distances from said center line where reasonably necessary to support said transmission line.

3. The grant of easement herein contained shall include the right to enter upon said premises, survey, construct, maintain, operate, control and use said transmission line and to remove objects interfering therewith, and the right to permit the attachment of wires of others. Vendor reserves the right to cultivate, use and occupy said premises for any purpose consistent with the rights and privileges above granted and which will not interfere with or endanger any of the equipment of the Association or the use thereof. In case of permanent abandonment of said right-of-way, the title and interest herein granted shall end, cease and determine. The Association shall use due care in the construction and maintenance of said transmission line.

4. The grant of easement herein contained is subject to existing rights-of-way for highways, roads, railroads, canals, laterals, ditches, other electrical transmission lines and telegraph and telephone lines covering any part of the above described land.

5. As complete consideration for the above grant of easement, the Association agrees to pay Vendor the sum of One Hundred Eighty & 00/100 dollars (\$10.00--) per hole.

It is further agreed that the Vendor shall be compensated for actual crop damage or destruction which may be caused by the original construction or maintenance of said transmission line in an amount not to exceed Fifty and 00/100 dollars (\$50.00--) per acre.

It is understood that the Vendor shall submit to the Association an itemized claim for crop damage to be appraised by a committee composed of one farmer, one businessman, and one member of the Board of Directors of the Association, all living in Yuma County, who shall determine the extent of damage suffered and the amount of compensation to be paid hereunder.

In Witness Whereof, the parties hereto have caused this agreement to be executed the day and year first above written.

By W.C. Larris
Y-W Electric Association, Inc.
Dennis Land & Cattle Co.
Timothy C. Dennis Pres.
Vendor

CERTIFICATE OF ACKNOWLEDGMENT

State of Colorado

County of Washington

Personally came before me on the 24 day of August, 1971, the above named Timothy C. Dennis to me known to be the person who executed the foregoing instrument and acknowledged the same.

My Commission Expires February 15, 1972 Eugene J. Buehler Notary Public

CONTRACT AND GRANT OF EASEMENT

This contract, made this 6th day of December, 19 71, by and between the Y-W Electric Association, Inc., of Akron, Colorado, hereinafter referred to as Association and Dennis Land and Cattle Co., hereinafter referred to as Vendor.

Witnesseth: The following grant and the following mutual covenants by and between the parties:

1. For the consideration hereinafter expressed Vendor does hereby grant unto the Association, its successors and assigns, the right, privilege and easement to construct, operate and maintain an electric transmission line, with all poles, cross arms, cables, wires, guys, supports, fixtures, and devices, used or useful in the operation of said line, through, over and across the following described land situated in Yuma County,

State of Colorado, to wit: North Half of Section 34, Township 3 North, Range 46 West of the 6th Principal Meridian.

The center line of the route of said line of poles and wires to be erected across said lands shall be as follows: Beginning at a point in the NW corner 37' south of the north section line, thence east 2,983' to an angle, thence right 30° 34' in a south-easterly direction 2,552' to an angle, thence left 290° 48' in easterly direction 62' to the east section line 8.5' north of the south line in NE 1/4 said Section 34.

2. Said transmission line and every part thereof shall, where it crosses Vendor's land, be confined to lands within 37.5 feet of either side of the hereinabove described center line, except that the Association shall have the right and privilege of placing and maintaining guys and anchorages at greater distances from said center line where reasonably necessary to support said transmission line.

3. The grant of easement herein contained shall include the right to enter said premises, survey, construct, maintain, operate, control and use said transmission line and to remove objects interfering therewith, and the right to permit the attachment of wires of others. Vendor reserves the right to cultivate, use and occupy said premises for any purpose consistent with the rights and privileges above granted and which will not interfere with or endanger any of the equipment of the Association or the use thereof. In case of permanent abandonment of said right-of-way, the title and interest herein granted shall end, cease and determine. The Association shall use due care in the construction and maintenance of said transmission line.

4. The grant of easement herein contained is subject to existing rights-of-way for highways, roads, railroads, canals, laterals, ditches, other electrical transmission lines and telegraph and telephone lines covering any part of the above described land.

5. As complete consideration for the above grant of easement, the Association agrees to pay Vendor the sum of Two Hundred Sixty----- dollars (\$10.00--) per pole.

It is further agreed that the Vendor shall be compensated for actual crop damage or destruction which may be caused by the original construction or maintenance of said transmission line in an amount not to exceed Fifty and 00/100--- dollars (\$50.00---) per acre.

It is understood that the Vendor shall submit to the Association an itemized claim for crop damage to be appraised by a committee composed of one farmer, one businessman, and one member of the Board of Directors of the Association, all living in Yuma County, who shall determine the extent of damage suffered and the amount of compensation to be paid hereunder.

In Witness Whereof, the parties hereto have caused this agreement to be executed the day and year first above written.

CERTIFICATE OF ACKNOWLEDGMENT

State of Colorado

County of Washington

By W.C. Farris
Y-W Electric Association, Inc.
Dennis Land and Cattle Co.
Family Cattle Company
Vendor

Vendor

Personally came before me this 6 day of December, 19 71, the above named Family C. Dennis to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

My Commission Expires February 10 1973

Ernest L. Bishop

Notary Public

Reception 391969 S. R. ALLISON, Recorder

PRODUCERS 88.65

OIL AND GAS LEASE

KINTZEL'S - CASPER

AGREEMENT, Made and entered into this 25th day of April, 1974
 by and between Dennis Land & Cattle Co., a Colorado Corporation,
c/o Tinsley C. Dennis, 920 Dexter, Wray, Colorado 80758,

Party of the first part, hereinafter called lessor (whether one or more) and
MOUNTAIN PETROLEUM CORPORATION, Denver, Colorado 80203, Party of the second part, hereinafter called lessee.
 WITNESSETH, That the said lessor, for and in consideration of Ten & more (\$10.00+) ----- 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 the said lessee,
 its successors and assigns for the sole and only purposes of surveying by geological, geophysical and all other methods, mining and operating
 for oil and gas, and laying pipe lines, and building tanks, power stations and structures thereon to produce, save and take care of said products,
 all that certain tract of land, together with any reversionary rights therein, situate in the County of Yuma
 State of Colorado, described as follows, to wit:

See PAGE #2 - EXHIBIT "A" attached.

and containing 4.278 ----- acres, more or less.
 It is agreed that this lease shall remain in force for a term of ten (10) ----- years from date, and as long thereafter as oil or gas,
 or either of them, is produced from said land by the lessee, its successors and assigns.

In consideration of the premises the said lessee covenants and agrees:

First. The lessee shall deliver to the credit of lessor as royalty, free of cost in the pipe line to which lessee may connect its wells, the equal
 one-eighth part of all oil produced and saved from the leased premises, or, at lessee's option, may buy or sell such one-eighth royalty and pay lessor
 the market price for oil of like grade and gravity prevailing in the field on the day such oil is run into pipe lines or into storage tanks.

Second. To pay lessor one-eighth (1/8) of the proceeds received for gas sold from each well where gas only is found, or the market value at
 the well of such gas used off the premises, and lessor to have gas free of cost from any well for all stoves and all inside lights in the principal dwelling
 house on such land during the same time by making his own connections with the well at his own risk and expense.

Third. To pay lessor one-eighth (1/8) of the market value at the well for gas produced from any oil well and used off the premises, or for
 the manufacture of casing-head gasoline or dry commercial gas.

If no well be commenced on said land on or before the 25th day of April, 1975, this lease shall terminate
 as to both parties, unless the lessee on or before that date shall pay or tender to the lessor or to the lessor's credit in the

FIRST NATIONAL

Bank at Wray, Colorado 80758,

or its successor or successors, or any bank with which it may be merged, or consolidated, or which succeeds to its business or assets or any part
 thereof, by purchase or otherwise, which shall continue as the depository regardless of changes in the ownership of the said land, the sum of
 ----- Four Thousand Two Hundred Seventy-eight and No/100 (\$4,278.00) ----- DOLLARS

which shall operate as a rental and cover the privilege of deferring the commencement of a well for twelve months from said date. In like manner
 and upon like payments or tenders the commencement of a well may be further deferred for like periods of the same number of months successively.
 And it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privileges 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. Rentals
 may be paid by check or draft and may be remitted by mail. Mailing of rental on or before the rental-paying date shall be deemed a timely tender
 thereof and shall preclude termination of this lease. Notwithstanding the death of the lessor, or his successor in interest, the payment or tender of
 rentals in the manner provided above shall be binding on the heirs, devisees, executors and administrators of such person.

Should any well drilled on the land above described be a dry hole or cease to produce and there are no other producing well or wells on the
 land or drilling operations are not being conducted thereon, then and in that event if a well is not commenced before the next ensuing rental paying
 date after the expiration of ninety (90) days from the date of such dry hole or cessation of production, this lease shall terminate as to both parties,
 unless the lessee, on or before the rental-paying date next ensuing after the expiration of ninety (90) days from the date of the completion of the dry
 hole or cessation of production, shall resume the payment of rentals in the same amount and in the same manner as hereinbefore provided, and it is
 agreed upon resumption of the payment of rentals, as above provided, the last preceding paragraph hereof, governing the payment of rentals and the
 effect thereof, shall continue in force as though there had been no interruption in the rental payment. If a dry hole should be drilled or if production
 ceases at any time subsequent to ninety (90) days prior to the beginning of the last year of the primary term, no rental payment or operations are
 necessary in order to keep the lease in force during the remainder of the primary term. If, after the expiration of the primary term hereof, production
 shall cease from any cause, this lease shall not terminate if lessee resumes operations for the drilling of a well or restoration of production within
 ninety (90) days from such cessation, and this lease shall remain in force and effect during the prosecution of such operations and, if production
 results therefrom, then as long thereafter as such production continues.

If at any time, either before or after the expiration of the primary term of this lease, there is any gas well on the lands covered hereby, or on
 other lands with which said lands are pooled or unitized, which is capable of producing in paying quantities, but which is shut-in either before or
 after production therefrom, and the production therefrom is not being sold or used, lessee agrees to pay or tender to the mineral owners in the depository
 bank named in the lease, as royalty, a sum equal to the amount of delay rentals payable under this lease. Such payments shall be made on or before
 the shut-in royalty payment date, as herein defined, next accruing after the expiration of ninety (90) days from the date the well was shut-in, unless prior
 to such date gas from the well is produced and sold or used. In like manner, on or before each succeeding shut-in royalty payment date while such gas
 well remains shut-in, lessee shall make payment of shut-in gas royalty in the same amount and manner. A shut-in gas well capable of producing in paying
 quantities shall be considered under all provisions of this lease as a producing well and this lease shall be in force and effect in like manner as though
 the gas therefrom were actually being produced and sold or used. The term "gas well" shall include wells capable of producing natural gas, condensate,
 distillate, or any gaseous substance, and wells classified as gas wells by any governmental authority. The term "shut-in royalty payment date" shall
 mean any rental-paying date of this lease if within the primary term, or any subsequent anniversary thereof, if after the primary term, or any anni-
 versary date of this lease if no rental-paying date is specified herein.

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 rentals shall be
 increased at the next succeeding rental anniversary after lessee has been notified of any reversion having occurred 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 operations thereon, except water from wells
 and reservoirs of lessor. 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.

Lessee shall pay for damages caused by its operations on said lands. When requested by the lessor, lessee shall bury his pipe lines 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 have the right to drill to completion with reasonable diligence and dispatch (1) any well commenced within the term of this lease
 and (2) any well commenced before the completion of a well which has been commenced within such term. If oil and gas or either of them be found in
 paying quantities in any such well, this lease shall continue and be in force with like effect as if such well had been completed within the term of years
 herein first mentioned.

Lessee is hereby granted the right and power to pool or combine the acreage covered by this lease, or any portion thereof, with other land, lease
 or leases in the vicinity thereof at any time and from time to time, whether before or after production, when in Lessee's judgment it is necessary or ad-
 visable to do so for the prevention of waste and the conservation and greatest ultimate recovery of oil or gas. Such pooling shall be into a unit or units not
 exceeding in area the acreage prescribed or required in any Federal or State law, order, rule or regulation for the drilling or operation of one well, or for
 obtaining the maximum allowable production from one well, or 40 acres each for the production of oil, or 640 acres each for the production of gas,
 whichever is the larger, plus a tolerance over the maximum area of 40 acres for the production of oil or 640 acres for the production of gas to include
 additional acreage in any irregular governmental subdivision or lot or portion thereof. Such pooling shall be effected by Lessee's executing and filing
 in the office where this lease is recorded an instrument identifying and describing the pooled acreage. The production of pooled substances and de-
 velopment and operation on any portion of a unit so pooled, including the commencement, drilling, completion and operation of a well thereon, shall
 be considered and construed, and shall have the same effect, except for the payment of royalty, as production, development and operation on the leased
 premises under the terms of this lease. The royalties herein provided shall accrue and be paid to Lessor on pooled substances produced from any unit in
 the proportion, but only in the proportion, that Lessor's acreage interest in the land covered hereby and placed in the unit bears to the total acreage in
 the land placed in such unit.

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 their heirs, executors, administrators, successors or assigns, but no change in the ownership of the land or assignment of rentals or royalties
 shall be binding on the lessee until after the lessee has been furnished with a written transfer or assignment or a certified copy thereof; and it is hereby
 agreed in the event this lease shall be assigned as to a part or parts of the above described lands and the assignee or assignees of such part or parts shall
 fall 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 which the said lessee or any assignee thereof shall make due payment of said rentals. An assign-
 ment of this lease, in whole or in part, shall as to the extent of such assignment relieve and discharge the lessee of all obligations hereunder.

Compliance with any now or hereafter existing act, bill or statute purporting to be enacted by any Federal or State legislative authority, or with orders, judgments, decrees, rules, regulations made or promulgated by State or Federal courts, State or Federal offices, boards, commissions or committees purporting to be made under authority of any such act, bill or statute, shall not constitute a violation of any of the terms of this lease or be considered a breach of any clause, obligation, covenant, undertaking, condition or stipulation contained herein, nor shall it be or constitute a cause for the termination, forfeiture, reversion or reversion of any estate or interest herein and hereby created and set out, nor shall any such compliance confer any right of entry or become the basis of any action for damages or suit for the forfeiture or cancellation hereof; and while any such purport to be in force and effect they shall, when complied with by lessee or assigns, to the extent of such compliance operate as modifications of the terms and conditions of this lease where inconsistent therewith.

Lessee may at any time surrender this lease, in whole or in part, by delivering or mailing a release to the lessor, or by placing a release of record in the proper county. In the event of a partial release, the annual delay rental above mentioned shall be reduced proportionately.

Lessor hereby releases and relinquishes any right of homestead, dower or curtesy they or either of them may have in or to the leased land.

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 mortgage, 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.

This lease and all its terms, conditions and stipulations binds each executing lessor and shall extend to and be binding on his assigns, heirs and devisees and successors, and those of the lessee, though unassigned by other lessors named herein.

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

ATTEST: _____ (SEAL) DENNIS LAND & CATTLE CO. _____ (SEAL)
 _____ (SEAL)
 _____ (SEAL) By _____ (SEAL)
 _____ (SEAL) Tinsley C. Dennis, President _____ (SEAL)
 _____ (SEAL) I.R.S.#
 _____ (SEAL) Arizona, Colorado, Idaho, Kansas, Montana
 Nebraska, Nevada, New Mexico, North Dakota. 84-C543573
 South Dakota, Utah, Wyoming
 ACKNOWLEDGMENT — INDIVIDUAL

STATE OF _____ } SS.
 COUNTY OF _____ }
 BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 19____, personally appeared _____

and _____, to me known to be the identical person described in and who executed the within and foregoing instrument of writing 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 hereunto set my hand and affixed my notarial seal the day and year last above written.
 My Commission Expires _____ Notary Public

STATE OF _____ } SS.
 COUNTY OF _____ }
 BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 19____, personally appeared _____

and _____, to me known to be the identical person described in and who executed the within and foregoing instrument of writing 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 hereunto set my hand and affixed my notarial seal the day and year last above written.
 My Commission Expires _____ Notary Public

399000

OIL AND GAS LEASE

FROM

TO

Mountain Petroleum Corp.

Dated _____, 19____

Lot _____ Block _____ Addition _____

Section _____ Township _____ Range _____

County _____

No. of acres _____ Term _____

STATE OF _____ } SS.
 COUNTY OF _____ }

This instrument was filed for record on the _____ day of _____, 19____, at 3:00 o'clock P.M., and duly recorded in Book 487, Page 21 of the records of this office.

By _____

 County Clerk—Register of Deeds.
 Deputy.

When Recorded _____
 Return to _____

STATE OF COLORADO } SS.
 COUNTY OF YUMA }

Arizona, New Mexico, Utah, Wyoming
 ACKNOWLEDGMENT — CORPORATION

On this _____ day of April, 1974, before me appeared Tinsley C. Dennis

_____, to me personally known, who, being by me duly sworn, did say that he is President of Dennis Land & Cattle Co., a Colorado Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation; 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 official seal the day and year last above written.

My Commission Expires _____

My Commission Expires Feb. 20, 1977

 Notary Public

Attached to and made a part of that certain Oil and Gas Lease dated April 25, 1974 by and between Dennis Land & Cattle Co., a Colorado Corporation, as Lessor and Mountain Petroleum Corporation, as Lessee.

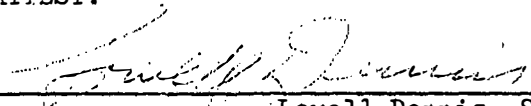
TOWNSHIP 3 NORTH, RANGE 46 WEST, 6th P.M.

Section 20: $E\frac{1}{2}$;
Section 21: All;
Section 22: Part of $S\frac{1}{2}SE\frac{1}{4}$ containing 56 acres, more or less;
Part of $SW\frac{1}{4}$ containing 142 acres, more or less;
Section 26: $S\frac{1}{2}NW\frac{1}{4}$, $SW\frac{1}{4}$;
Section 27: $W\frac{1}{2}$, $SE\frac{1}{4}$, $N\frac{1}{2}NE\frac{1}{4}$;
Section 28: $E\frac{1}{2}$, $NW\frac{1}{4}$;
Section 29: $NE\frac{1}{4}$, $S\frac{1}{2}$;
Section 33: All;
Section 34: All;
Section 35: $N\frac{1}{2}NW\frac{1}{4}$;

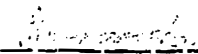
containing 4,278 acres, more or less.

ATTEST:

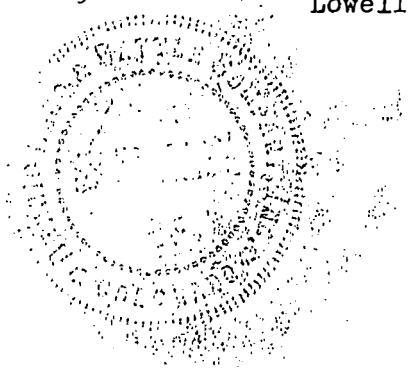
DENNIS LAND & CATTLE CO.



Lowell Dennis, Secretary

By 

Tinsley C. Dennis, President



Filed for record the
No. 394233

5th day of March

75 A.D. 19 at 8:30 o'clock A.M.

BOOK 493 PAGE 139

Gary E. Stone

RECORDER

This Deed, Made this 26th day of February in the year of our Lord one thousand nine hundred and seventy-five, between Dennis Land and Cattle Company Incorporated and _____, between Dennis Land and Cattle Company Incorporated _____

a corporation duly organized and existing under and by virtue of the laws of the State of Colorado of the first part, and Blach Brothers Ranch, Incorporated, a Colorado Corporation of the _____ and State of Colorado, of the second part; _____

Witnesseth, That the said party of the first part, for and in consideration of the sum of One Million (\$1,000,000.00) _____ DOLLARS,

to the said party of the first part in hand paid by the said party _____ of the second part, the receipt whereof is hereby confessed and acknowledged, hath granted, bargained, sold and conveyed, and by these presents doth grant, bargain, sell, convey and confirm unto the said party _____ of the second part, its successors, heirs and assigns forever, all the following described lot _____ or parcel _____ of land, situate, lying and being in the _____ County of _____ and State of Colorado, to-wit:

TOWNSHIP 3 NORTH, RANGE 46 WEST OF THE 6TH P.M.

Section 29: S $\frac{1}{2}$ and NE $\frac{1}{4}$

Section 20: E $\frac{1}{2}$

Section 21: ALL

Section 28: ALL

Section 33: ALL

Section 34: ALL

Section 27: ALL

Section 26: SW $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$

Section 35: N $\frac{1}{2}$ NW $\frac{1}{4}$

Section 22: S $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ except tracts previously deeded to W. E. Leslie

recorded in Book 490 at page 545 of the Yuma County Records and to The Western Union Telegraph Co. recorded in Book 398 at page 123 of the Yuma County Records, and Excepting all oil, gas and other mineral reservations previously deeded, and RESERVING unto Grantors for itself, its successors and assigns, an undivided one half of all oil, gas and other mineral rights presently owned by Grantors in and under said above described lands for a period of 20 years from the date hereof or as long thereafter as oil, gas and other minerals may be continuously produced in commercial quantities together with usual and necessary rights of ingress and egress for the purpose of developing the right.

Included in this sale are (2) Valley sprinklers, (2) Shafer Circle Sprinkler, (4) irrigation pumps and panels, any and all water and water rights thereto appertaining, and including the right to use irrigation water from the (4) existing wells under permits as registered thereon

with the State Engineer of the State of Colorado

GRATE DOCUMENTARY FEE 100 DOLS 00 CTS

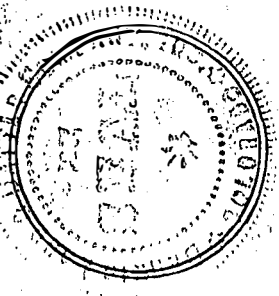
Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the said party 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 party of the second part, its successors, heirs and assigns forever. And the said Dennis Land and Cattle Company, party of the first part, for itself, its successors and assigns, doth covenant, grant, bargain and agree to and with the said party of the second part, its successors

and assigns, that at the time of the enrolling and delivery of these presents it is well seized of the premises above conveyed, as of a good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and hath 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 incumbrances of whatever kind or nature soever.

and the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors, heirs and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will Warrant and Forever Defend.

In Witness Whereof, The said party of the first part hath caused its corporate name to be hereunto subscribed by its President, and its corporate seal to be hereunto affixed, attested by its Secretary, the day and year first above written.



Attest:
Lowell Dennis
SECRETARY

DENNIS LAND AND CATTLE COMPANY INCORPORATED

By *Tinsley C. Dennis*
PRESIDENT

STATE OF COLORADO,
County of Yuma } ss.

I, Samuel P. King, in and for said Yuma County, in the State aforesaid, do hereby certify that Tinsley C. Dennis and Lowell Dennis, President and Secretary of The Dennis Land and Cattle Company,

who are personally known to me to be the same persons whose names are subscribed to the foregoing Deed as having executed the same respectively as President and Secretary of The Dennis Land and Cattle Company, Incorporated.

a corporation, and who are known to me to be such officers respectively, appeared before me this day in person, and severally acknowledged: That the seal affixed to the foregoing instrument is the corporate seal of said corporation; that the same was thereunto affixed by the authority of said corporation; that said instrument was by like authority subscribed with its corporate name; that the said Tinsley C. Dennis is the President of said corporation, and the said Lowell Dennis is the Secretary thereof; that by the authority of said corporation they respectively subscribed their names thereto as President and Secretary, and that they signed, sealed and delivered the said instrument of writing as their free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial seal, this 26th day of February, A.D. 1975.
My commission expires January 19, 1975.

Samuel P. King
Notary Public

Oct. 16, 1975 9:00

396400

BOOK 499 PAGE 156

Proceedings of the Board of County Commissioners
relating to "ROADS and HIGHWAYS"

Wray, Colorado
July 5, 1910

Pursuant to notice the Board of County Commissioners met in the office of the County Clerk, all members present, when the following was had and done, to-wit:

ORDER OF BOARD OF COUNTY COMMISSIONERS: Order declaring all Section and Township Lines on the public domain of the United States in Yuma County to be public highways. Passed by the Board of County Commissioners.

WHEREAS, Section 2477 of the Revised Statutes of the United States provides that "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, A. D. 1885, it is provided that: 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, which 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 Yuma:

THEREFORE, IT IS HEREBY ORDERED: By the Board of County Commissioners of the County of Yuma, assembled in regular meeting that all section and township lines on the public domain of the United States within the limits of the County of Yuma and State of Colorado, to-wit:

In Townships 1, 2, 3, 4, and 5 North and in Townships 1, 2, 3, 4, and 5 South of the base line, in Ranges 42, 43, 44, 45, 46, 47 and 48 West of the 6th P. M., be and the same are hereby 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.

BE IT FURTHER ORDERED THAT THE COUNTY CLERK AND RECORDER OF YUMA COUNTY be and he is hereby instructed, when certified, copy of this order is so 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 at Denver, Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioners of the General Land Office at Washington D. C., and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Signed: S. M. Weaver, Chairman
ATTEST: John G. Abbott,
County Clerk, Seal.

119 A CERTIFICATE OF COPY OF RECORD—Out West Printing and Stationery Co., Colorado Springs, Colorado

STATE OF COLORADO,
County of YUMA } ss.
I, Margie Eyestone, Deputy County Clerk
and Recorder in and for said County, in the State aforesaid, do hereby certify that the foregoing is a
full, true and correct COPY of Proceedings of the Board
of found in Book 3 Pages 65-66
as the same appears upon the records of my office.
Given under my hand and official seal, this 16th day
of October A. D. 19 75, at 9:00 o'clock A. M.
Margie Eyestone, Deputy
COUNTY CLERK AND RECORDER

396490

ORDER

BOARD OF YUMA COUNTY COMMISSIONERS

TO

THE PUBLIC

By Margie Eyestone
Fees \$ 2.00 pd
Recorded
Deputy
October 16 1975
Book 499, Page No. 156A
I hereby certify that this instrument was
for record in my office at 9:00 o'clock
October 16 1975

00554591 9/28/2012 12:26 PM
Yuma County Recorder, BEVERLY WENGER Page 1 of 1
ROW R 10.00 S 1.00 D 0.00

Y-W ELECTRIC ASSOCIATION INC
250 MAIN STREET
PO BOX Y
AKRON, CO 80720

ELECTRIC LINE - RIGHT-OF-WAY

KNOW ALL MEN BY THESE PRESENTS, that we the undersigned, (whether one or more)

Jack S & Patricia A Villines

(unmarried) (husband and wife) for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto Y-W Electric Association, Inc. a cooperative corporation (hereinafter called the "Cooperative") whose post office address is Akron, Colorado, and to its successors and assigns, the right to enter upon the lands of the undersigned, situated in the County of Yuma State of Colorado and more particularly described as follows:

East 1/2 of Section 34
Township 3 North Range 46 West of the Sixth P.M.

and to construct, operate and maintain an electric transmission and/or distribution line or system on or under the above-described lands and/or in, upon or under all streets, roads or highways abutting said lands; to inspect and make such repairs, changes, alterations, improvements, removals from, substitutions and additions to its facilities as the Cooperative may from time to time deem advisable including, by way of example and not by way of limitations, the right to increase or decrease the number of conduits, wires, cables, handholes, manholes, connection boxes, transformers and transformer enclosures; to cut, trim and control the growth by chemical means, machinery or otherwise of trees and shrubbery located within fifteen (15) feet of the center line of said line or system, and to cut and trim from time to time all dead, weak, leaning or dangerous trees, on or adjacent to the easement, that are tall enough to strike any part of the line or system in fallings (including any control of the growth of other vegetation which may incidentally and necessarily result from the means of control employed); to keep the easement clear of all buildings, structures or other obstructions; and to license, permit or otherwise agree to the joint use or occupancy of the lines, system or, if any of said system is placed underground, of the trench and related underground facilities, by any other person, association or corporation; and to permit access at all times to the line for all purposes enumerated in this easement.

The undersigned agree that all poles, wires and other facilities including any main service entrance equipment, installed in, upon or under the above-described lands at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative.

The undersigned covenant that they are the owners of the above-described lands and that the said lands are free and clear of the financial encumbrances and liens of whatsoever character except those held by the following persons:

IN WITNESS WHEREOF, the undersigned have set their hands and seals this

28 day of August, 2012.

Jack S Villines
Jack S Villines

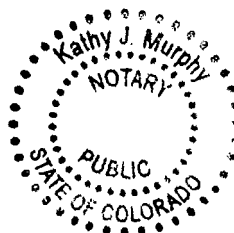
Patricia A Villines
Patricia A Villines

State of Colorado)
County of Yuma)

The foregoing instrument was acknowledged before me this 28th day of Aug, 2012.

My Commission expires: 12.13.14

Kathy J. Murphy
Notary Public





RECK AGRI
REALTY & AUCTION

535 E Chestnut | PO Box 407
Sterling, CO 80751
970.522.7770
reckagri.com