

DEED OF CONSERVATION EASEMENT IN GROSS
Sellers Creek Ranch

10th of July
29
145

THIS DEED OF CONSERVATION EASEMENT ("Deed") is made this day 10th of July 2001, by Maple Grove Land Limited Partnership, a Minnesota Limited Partnership; Richard Putnam; and Wayne E. Brown Family LLC, a Minnesota Limited Liability Company, whose collective legal address is 823 South Perry Street, Castle Rock Colorado 80104 ("Grantor"), in favor of the Douglas County Land Conservancy, having an address at P.O. Box 462, Castle Rock, Colorado 80104 ("Grantee").

RECITALS:

A. Grantor is the sole owner in fee simple of certain real property in Douglas County, Colorado, more particularly described in Schedule A attached hereto and incorporated by this reference (the "Property").

B. The Property possesses natural, scenic, open space, historical, and wildlife values (collectively, "Conservation Values") of great importance to Grantor, Grantee, the people of Douglas County and the people of the State of Colorado. The following federal state and local measures support the conservation of the Property in its open space and natural condition:

- 1) Section 1.170A-14(g)(5)(i)(D) of the federal tax regulations.
- 2) Colorado Revised Statutes Sections 38-30.5-101 et seq. Providing for the establishment of conservation easements to maintain land "in a natural, scenic or open space condition, or for wildlife habitat or for agricultural....or other uses or condition consistent with the protection of open land having wholesome environmental quality or life-sustaining ecological diversity."
- 3) Colorado Revised Statutes 33-1-101 et seq., which provide in part that "it is the declared policy of the State of Colorado that the wildlife and their environment are to be protected, enhanced and managed for the use, benefit, and enjoyment of the people of this state and its visitors."
- 4) The Douglas County Master Plan.
- 5) The Douglas County Parks, Trails and Open Space Master Plan.
- 6) Douglas County Resolution #R-994-062 which encourages the preservation of open space.

C. In particular, the Property has the following Conservation Values:

- 1) Scenic. The Property is highly visible from Lake Gulch Road.
- 2) Wildlife. The Property is home to a wide variety of wildlife including elk, deer, fox, and waterfowl. Sellers Creek passes through the Property, providing habitat for a number of mammal, bird and fish species.
- 3) Open Space. The Property is an important link in a corridor of protected open space properties in the area and provides a migration corridor for wildlife passing through the area.

D. The specific Conservation Values of the Property are documented in an inventory of relevant features of the Property, on file at the offices of Grantee and incorporated by this reference ("Baseline Documentation"), which consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this conveyance and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Deed.

E. Grantor intends that the Conservation Values of the Property be preserved and maintained by the continuation of land use patterns, existing at the time of this conveyance, that do not materially impair or interfere with those values.

F. Grantor further intends, as owner of the Property, to convey to Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity.

G. Grantee is a publicly supported, tax-exempt nonprofit organization, qualified under Sections 501(c)(3) and 170(h) of the Internal Revenue Code, whose primary purpose is the preservation, protection, or enhancement of land in its natural, scenic, historical, agricultural, forested, and/or open space condition.

H. Grantee agrees by accepting this grant to honor the intentions of Grantor stated herein and to preserve and protect in perpetuity the Conservation Values of the Property for the benefit of this generation and the generations to come;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions, and restrictions contained herein, and pursuant to the laws of the State of Colorado, and in particular C.R.S. § 38-30.5-101 et seq., Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in gross in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Easement").

1. Purpose. It is the purpose of the Easement to assure that the Property will be retained forever in its natural, scenic, historic, agricultural, forested, and/or open space condition and to prevent any use of the Property that will materially impair or interfere with the Conservation Values of the Property. Grantor intends that this Deed will confine the use of the Property to such activities as are consistent with the purpose of the Easement.
2. Endowment. The Grantor shall pay to Grantee the amount of \$20,000.00 to establish an endowment to be used by Grantee for monitoring and stewardship purposes. The \$20,000.00 shall be paid as follows:
 - a. \$5,000.00 to be paid upon execution of this Deed.
 - b. \$15,000.00 to be paid by Grantor paying to Grantee the sum of \$500.00 upon the conveyance by Grantor of each Parcel in Sellers Creek Ranch to a third party providing that any remaining balance of the \$15,000.00 shall be paid to Grantee not later than 12 months after the execution and delivery of this Deed.
3. Rights of Grantee. To accomplish the purpose of the Easement, the following rights are conveyed to Grantee by this Deed:
 - a. To preserve and protect the Conservation Values of the Property.
 - b. To enter upon the Property at reasonable times in order to monitor Grantor's compliance with and otherwise enforce the terms of this Deed; provided that such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property.
 - c. To receive a \$750.00 annual fee from the Sellers Creek Ranch Owners Association for monitoring and stewardship of the Property ("Monitoring Fee"), which Monitoring Fee shall be increased annually on January 1 of each year in accordance with any increase in the United States department of labor statistics final consumer price index for the Denver-Boulder consolidated metropolitan statistical area during the preceding calendar year. The Monitoring Fee shall be paid to Grantee on the first day of May each year beginning in 2002.
 - d. To prevent any activity on or use of the Property that is inconsistent with the purpose of the Easement and to require the restoration, at Grantor's expense, of such areas or features of the Property that may be damaged by any inconsistent activity or use.

4. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

- a. Construction of Buildings and Other Structures. The construction of any building or other structure or improvement is prohibited. Minor structures such as entry features, gazebos, nature observation stations, sign monuments and similar structures may be built with the advance written approval of Grantee. Grantee shall give such permission within a reasonable time, unless Grantee determines that the proposed building, structure, or improvement will materially impair the Conservation Values of the Property.
- b. Subdivision. Any division or subdivision of title to the Property, whether by physical or legal process, is prohibited.
- c. Timber Harvesting. Trees may be cut to control insects and disease, to control invasive non-native species, and to prevent personal injury and property damage. Dead trees may also be cut for firewood and other uses on the Property. Commercial timber harvesting on the Property is prohibited.
- d. Mining. The mining or extraction of soil, sand, gravel, rock, oil, natural gas, fuel, or any other mineral substance is prohibited.
- e. Paving and Road and Trail Construction. No paved or unpaved road or trail shall be constructed without the advance written approval of Grantee, which Grantee may withhold if Grantee determines that the location of such road or trail, or the use of the proposed construction material will materially impair the Conservation Values of the Property.
- f. Trash. Subsequent to the date of recordation of this Deed, the dumping or contained accumulation of any kind of trash, including abandoned vehicles and machinery, or refuse on the Property is prohibited.
- g. Commercial or Industrial Activity. No commercial or industrial uses shall be allowed on the Property
- h. Feed Lot. The establishment or maintenance of a commercial feedlot on the Property is prohibited.
- i. Recreational Uses. The Property may be used for recreational purposes such as horseback riding, hiking, and cross-country skiing on approved trails, and hunting in accordance with applicable laws and regulations. The

establishment of golf courses, ball fields, playgrounds, and other irrigated recreational areas are prohibited. Facilities for any other public or private recreational purpose may not be constructed on the Property without the advance written approval of Grantee.

j. Development Rights. The Grantor hereby grants to Grantee all development rights associated with the Property, except for the specific development rights specifically reserved herein, for the limited purpose of ensuring that such rights are forever terminated and extinguished and may not be used on or transferred off this Property, or used as a credit for density of development anywhere by any party. No development rights are reserved herein by Grantor for the purpose of transferring density units to another property, adjacent or otherwise.

k. Water Rights. No water rights are necessary to maintain the Conservation Values of the Property. All water and water rights underlying or appurtenant to the Property shall be retained by Grantor.

l. Water Facilities. Grantor reserves the right to install, develop, operate, maintain, repair, replace and construct any and all facilities including utilities, necessary or desirable to extract, store, transfer, or export water from the Property; provided, however, that the rights reserved to Grantor in this section shall not be undertaken in a manner which would materially impair or interfere with the Conservation Values.

Grantor's reservation of rights includes a perpetual, non-exclusive blanket easement and right-of-way in, over, across, under and through the Property for all uses necessary or convenient for drilling, completion, construction, or installation of water wells, pipelines, pumps, motors, and electrical equipment, and the pumping, piping, production, and delivery of water from water wells, irrigation ditches, water storage ponds, and for construction, operation, maintenance, repair, replacement, and removal of underground utilities by Grantor. All wells, pipelines, pumps, motors, and electrical equipment shall be located underground or flush with the surface of the ground and shall not generate noise at levels which will constitute a nuisance, or will materially impair wildlife movement or habitat. Grantor shall restore and repair any damaged area to its original condition, shall replace any soil removed so as to prevent erosion, shall remove any excess earth or rocks and drilling mud resulting from said construction, operation, maintenance, repair, replacement, or removal, at Grantor's sole cost and expense. Grantor shall take reasonable measures to minimize disturbance to the surface of the Property. Grantor does not require Grantee's approval to exercise any of the

rights reserved in this section. However, Grantor shall give prior notice to Grantee of its intent to exercise any of the rights reserved in this section, and shall pay Grantee's reasonable costs of monitoring compliance with this provision.

m. IREA Easements. Grantor reserves the right to grant to The Intermountain Rural Electric Association ("IREA") a non-exclusive, 40' easement over the Property for the installation and maintenance of underground electrical transmission and/or distribution lines, systems, and related facilities. All such lines, systems, and facilities shall be installed underground. The easement granted pursuant to this reservation shall be depicted as a "40' IREA Easement" on the Sellers Creek Ranch Rural Site Plan recorded in the chain of title to the Property subsequent to the recording of this Deed. IREA shall be required, at its sole cost and expense, to: (1) take reasonable measures to minimize disturbance to the surface of the property located in the easement; (2) restore and repair any damaged area to its original condition, including re-seeding and re-vegetation; (3) replace any soil removed so as to prevent erosion; and (4) remove any excess earth or rocks resulting from such installation and maintenance. Neither Grantor nor IREA shall be required to obtain Grantee's approval prior to exercising any of the rights reserved in this section.

n. Access to Other Properties, Granting of Easements. Grantor shall not grant or permit access across the Property to or for the benefit of any other property without the approval of Grantee unless such other property is made subject to the terms of this Deed or similar perpetual conservation restriction recorded in the records of the Douglas County Clerk and Recorder. Grantor may grant easements over the Property for the location of utilities for use on the Property.

5. Reserved Rights and Consistent Uses. Grantor reserves to itself, and to its successors, and assigns, all rights accruing from their ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are consistent with the purposes of the Easement. Without limiting the generality of the foregoing, the following rights and consistent uses are expressly reserved:

a. Existing Fences. Grantor may repair or replace existing fences, and new fences may be built on the perimeter of each tract comprising the Property for purposes of reasonable and customary management of livestock and wildlife, and for separation of ownership and uses. Fences shall be constructed so as to permit the movement of wildlife across the Property and shall be consistent with the standards approved by the Colorado Division of Wildlife.

b. Land Stewardship Plan. The Property shall be operated and managed in accordance with a Land Stewardship Plan "Plan", prepared by Grantor and approved by Grantee. The Plan shall contain a detailed description of permitted uses of the Property. Uses of the Property addressed by the Plan may include agricultural uses (hay cutting and livestock), public or private recreational uses, wildlife habitat enhancement and other natural resource management activities. A weed control program developed jointly with Douglas County and/or the National Resource and Conservation Service ("NRCS") shall be included in the Plan.

The Plan shall be developed within one year of the recordation of this Deed. The Plan shall be updated, at the request of Grantee, at intervals of no less frequently than every five years.

c. Grazing Plan. Grantor and Grantee recognize the importance of good resource management and stewardship to present and future generations. In keeping with this, limited grazing of livestock is permitted as provided herein, provided that the range is maintained in good condition and the Conservation Values of the Property are protected. Prior to using the Property for grazing, Grantor shall prepare in cooperation with the NRCS and submit for Grantee's approval a grazing plan for the Property ("Grazing Plan"). The Grazing Plan shall identify the maximum year round grazing capacity of the Property in Animal Units. For purposes of this Deed, one yearling is .6 Animal Units, one cow or one cow/calf pair is 1.0 Animal Units and one horse is 2.0 Animal Units. All other livestock are 1.0 Animal Units per head. The Grazing Plan shall provide that the maximum grazing capacity of the Property shall not be exceeded at any time and shall further provide that at all times, Grantor shall utilize good grazing and range management practices, which may include reducing grazing below the maximum grazing capacity for a period of time so that the range conditions are maintained and the Conservation Values protected. The Grazing Plan shall be updated at least every three years.

d. Restoration Plan. In the event Grantee reasonably determines that the range is not being maintained in good condition or that the Conservation Values of the Property are not being protected, a restoration plan ("Restoration Plan") will be developed cooperatively by Grantor, Grantee and the Colorado State University Cooperative Extension or similar agency within 6 months of the date of notice by Grantee to Grantor. The explicit goal of the Restoration management Plan shall be to restore the range condition of the Property to good and to otherwise protect the Conservation Values. The cost of preparing and implementing this Restoration Plan will be borne by Grantor.

It shall be updated at the request of Grantee as Grantee deems reasonably necessary.

6. Notice of Intention to Undertake Certain Permitted Actions. The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities is to afford Grantee an opportunity to ensure that the activities in question are designed and carried out in a manner consistent with the purpose of the Easement. Whenever notice is required, Grantor shall notify Grantee in writing not less than sixty (60) days prior to the date Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with the purpose of this Easement.

7. Grantee's Approval. Where Grantee's approval is required Grantee shall grant or withhold its approval in writing within sixty (60) days of receipt of Grantor's written request therefor. Grantee's approval may be withheld only upon a reasonable determination by Grantee that the action as proposed would be inconsistent with the purpose of this Easement. If Grantee fails to respond in writing within 60 days, approval shall be deemed to be granted.

8. Enforcement.

a. Notice of Violation. If Grantee determines that a violation of the terms of this Deed has occurred or is threatened, Grantee shall give written notice to Grantor for such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the purpose of the Easement, to restore the portion of the Property so injured to its prior condition in accordance with a restoration plan approved by Grantee.

b. Injunctive Relief. If Grantor fails to cure the violation within 30 days after receipt of notice thereof from Grantee, or under circumstances where the violation cannot reasonably be cured within a 30 day period, fails to begin curing such violation within the 30 day period, or fails to diligently pursue such cure to completion, Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Deed, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, and to require the restoration of the Property to the condition that existed prior to any such injury.

c. Damages. Grantee shall be entitled to recover damages for the violation of the terms of this Deed or injury to any of the Conservation Values protected by this Deed, including, without limitation, damages for the loss of scenic, aesthetic, or environmental values. Without limiting the Grantor's liability

therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property.

d. Emergency Enforcement. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Property, Grantee may pursue its remedies under this Section 8 without prior notice to Grantor or without waiting for the period provided for cure to expire.

e. Scope of Relief. Grantee right's under this Section 8 apply equally in the event of either actual or threatened violations of the terms of this Deed. Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in paragraph 8(b) above, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Deed, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Section 8 shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

f. Costs of Enforcement. All reasonable costs incurred by Grantee in enforcing the terms of this Deed against Grantor, including, without limitation, costs and expenses of suit and reasonable attorneys' fees, and any costs of restoration necessitated by Grantor's violation of the terms of this Deed shall be borne by Grantor; provided, however, that if Grantor ultimately prevails in a judicial enforcement action each party shall bear its own costs.

g. Forbearance. Forbearance by Grantee to exercise its rights under this Deed in the event of any breach of any term of this Deed by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Deed or of any of Grantee's rights under this Deed. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

h. Waiver of Certain Defenses. Grantor hereby waives any defense of laches, estoppel or prescription.

9. Acts Beyond Grantor's Control. Nothing contained in this Deed shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, without limitation, fire, flood, storm, and

earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.

10. Access. No right of access by the general public to any portion of the Property is conveyed by this Deed.

11. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of adequate comprehensive general liability insurance. Grantee shall be named as an additional insured on such insurance policies. Grantor remain solely responsible for obtaining any applicable governmental permits and approvals for any construction or any other activity or use permitted by this Deed, and all such construction or other activity or use shall be undertaken in accordance with all applicable federal, state and local laws, regulations and requirements. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

12. Taxes. Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), including any taxes imposed upon, or incurred as a result of, this Deed or the Easement, and shall furnish Grantee with satisfactory evidence of payment upon request.

13. Representations and Warranties. Grantor represents and warrants that, after reasonable investigation and to the best of its knowledge:

No substance defined listed, or otherwise classified pursuant to any federal, state or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment exists or has been released, generated, treated, stored, used, disposed of, deposited, abandoned, or transported in, on, from, or across the Property, except as disclosed in Schedule B, attached hereto.

There are not now any underground storage tanks located on the Property, whether presently in service or closed, abandoned, or decommissioned, and no underground storage tanks have been removed from the Property in a manner not in compliance with applicable federal, state and local laws, regulations and requirements.

Grantor and the Property are in compliance with all federal, state and local laws, regulations and requirements applicable to the Property and its use.

There is no pending or threatened litigation in any way affecting, involving, or relating to the Property.

No civil or criminal proceeding or investigation have been initiated or are now pending, and no notices, claims, demands, or orders have been received, arising out of any violation or alleged violation of, or failure to comply with, any federal, state, or local law, regulation, or requirement applicable to the Property or its use, nor do there exist any facts or circumstances that Grantor might reasonably expect to form the basis for any such proceedings, investigations, notices, claims, demands, or orders.

14. Remediation. If, at any time, there occurs, or has occurred, a release in, on, or about the Property of any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, Grantor agrees to take all steps necessary to assure that its containment and remediation, including any cleanup that may be required, unless the release was caused by Grantee, in which case Grantee shall be responsible therefor.

15. Hold Harmless. Grantor agrees to bear all costs of operation, upkeep and maintenance of the Property and agree to indemnify Grantee against all claims and obligations arising from such operation, upkeep and maintenance activities and from liability for any taxes associated with the Property. Grantor agrees to defend and indemnify Grantee against obligations arising from past, present or future dumping of hazardous materials on the Property and against any obligations associated with the cleanup or containment of the impacts of such dumping.

16. Extinguishment. If circumstances arise in the future such as render the purpose of the Easement impossible to accomplish, the Easement can be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction. The amount of proceeds to which Grantee is entitled, after the satisfaction of prior claims, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be the fair market value of the Easement.

17. Valuation. The fair market value of the Easement shall be the fair market value of the Property immediately prior to the conveyance of the Easement less the fair market value of the Property immediately after the conveyance of the Easement. The ratio of the fair market value of the Easement to the fair market value of the Property shall be established immediately upon the execution and delivery of this Deed and shall remain constant in the future.

18. Condemnation. If all or any part of the Property is taken by exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, whether by public, corporate, or other authority, so as to extinguish the Easement, in whole or in part, Grantor and Grantee shall each recover the full value of their respective interests in the Property subject to the taking or in lieu purchase and all direct or incidental damages resulting therefrom. All expenses reasonably incurred by Grantor and Grantee in connection with the taking or in lieu purchase shall be paid out of the

amount recovered. Grantee's share of the remaining amount recovered shall be determined by multiplying the remaining amount by the ratio set forth in Paragraph 17.

19. Application of Proceeds. Grantee shall use any proceeds received under the circumstances described in Paragraphs 16, 17, or 18 in a manner consistent with its conservation purposes.

20. Assignment. The Easement is transferable, but Grantee may transfer its rights and obligations under this Deed only to an organization that is (a) a qualified organization at the time of transfer under Section 170(h) of the Internal Revenue Code of 1954, as amended (or any successor provision then applicable), and the applicable regulations promulgated thereunder, and (b) authorized to acquire and hold conservation easements under Colorado law.

21. Notices. All notices provided for hereunder shall be deemed given and received when (a) personally delivered during business hours on a business day or (b) three (3) days after the same is deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed to the applicable party at the address indicated below for such party, or as to each party, at such other address as shall be designated by such party in a written notice to the other party:

TO GRANTEE:

Executive Director
Douglas County Land Conservancy
P. O. Box 462
Castle Rock, Colorado 80104

TO GRANTOR:

Maple Grove Land Limited Partnership
Richard Putnam
Wayne E. Brown Family LLC
c/o Mr. Al Block
Sellers Creek Development Co., LLC
823 South Perry Street
Suite 210
Castle Rock, Colorado 80104

or to such other address as either party from time to time shall designate by written notice to the other.

22. Recordation. Grantee shall record this instrument in timely fashion in the official records of Douglas County, and may re-record it at any time as may be required to preserve its rights in the Easement.

23. General Provisions.

- a. Controlling Law. The interpretation and performance of this Deed shall be governed by the laws of the State of Colorado.
- b. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Deed shall be liberally construed in favor of the grant to effect the purpose of the Easement and the policy and purpose of C.R.S. § 38-30.5-101 et seq. If any provision in this Deed is found to be ambiguous, an interpretation consistent with the purpose of the Easement shall be favored over any other interpretation.
- c. Severability. If any provision of this Deed, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Deed, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.
- d. Entire Agreement. This Deed sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein.
- e. No Forfeiture. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.
- f. Successors. The covenants, terms, conditions, and restrictions of this Deed shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.
- g. Termination of Rights and Obligations. A party's rights and obligations under this Deed terminate upon transfer of the party's interest in the Easement or Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

h. Captions. The captions in this Deed have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

i. Amendment. If the circumstances arise under which an amendment to or modification of this Deed would be appropriate, Grantor and Grantee are free to jointly amend this Deed; provided that no amendment shall be allowed that will affect the qualifications of this Deed under any applicable laws. Any amendment must be consistent with the conservation purposes of the Easement and may not affect its perpetual duration. Any amendment must be in writing, signed and acknowledged by both parties, and recorded in the records of the Clerk and Recorder of Douglas County, Colorado.

TO HAVE AND TO HOLD unto Grantee, its successors, and assigns forever.

IN WITNESS WHEREOF Grantor and Grantee have executed this Deed of Conservation Easement on the day and year first above written.

Grantor:

Maple Grove Land Limited Partnership,
a Minnesota Limited Partnership
Jama Development Company, general partner

By: *Anna A. (Held) 009*

Its: *President*

Date *7-2-01*

Richard Putnam
Richard Putnam

Wayne E. Brown Family LLC,
a Minnesota Limited Liability Company

By: [Signature]
It: WEBC Minnesota

Date 7-5-01

Grantee:
Douglas County Land Conservancy,
a Colorado nonprofit corporation

By: [Signature]
Its: President

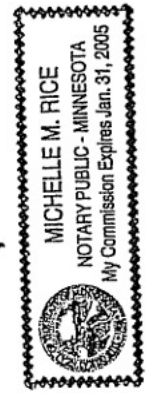
STATE OF Minnesota) ss.
COUNTY OF Carver)

The foregoing instrument was acknowledged before me this 5 day of July,
2001 by James L. Ostenson, as general partner of Maple Grove Land Limited
Partnership, President of James Development Company,

Witness my hand and official seal.

My commission expires: January 31, 2005

[Signature]
Notary Public



STATE OF Colorado)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 9th day of July
2001 by Richard Putnam.



Witness my hand and official seal.
My commission expires: November 15, 2001

Raymond J Perthy
Notary Public

STATE OF Minnesota)
) ss.
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 5 day of July
2001 by Wayne E. Brown as Chief Manager of Wayne E Brown Family
LLC.

Witness my hand and official seal.

My commission expires: January 31, 2005



Michelle M. Rice
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001 by _____ as _____ of the Douglas County Land Conservancy, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

The undersigned agrees to the provisions of paragraph 3(c) of the above Deed of Conservation Easement in Gross.

Sellers Creek Ranch Owners Association, Inc.

By *Robert Block*
Its *President*

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 10th day of July, 2001 by Robert Block as Vice President of Sellers Creek Ranch Owners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: _____

MATTHEW D. GORDON
NOTARY PUBLIC
STATE OF COLORADO

My Commission Expires 01-17-2005

17

Matthew D. Gordon
Notary Public

DEED OF CONSERVATION EASEMENT SCHEDULE

Schedule A - Legal Description of Property

Schedule B - Environmental Disclosure



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street • Castle Rock, CO 80104
PHONE (303) 688-4642 • FAX (303) 688-4675 • darchsurv@aol.com

April 26, 2001
Job No. 98-432-A
Page 1 of 2

PROPERTY DESCRIPTION: (TRACT A)

A tract of land situated in Section 36, Township 8 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Beginning at the Northeast corner of the Northwest ¼ of Section 36 and considering the North line of the Northwest ¼ to bear S 89°41'53"W with all bearings contained herein relative thereto;

Thence S 89°41'53"W along said North line a distance of 1169.96 feet;

Thence S 34°42'53"W a distance of 288.40 feet to a point of curve;

Thence Southwesterly along the arc of a curve to the right a distance of 101.56 feet, said curve has a radius of 205.00 feet and a central angle of 28°23'03";

Thence S 01°37'42"E a distance of 673.41 feet;

Thence N 58°21'02"E a distance of 372.84 feet;

Thence S 89°22'49"E a distance of 469.42 feet;

Thence N 41°22'14"E a distance of 399.24 feet;

Thence N 90°00'00"E a distance of 223.28 feet;

Thence S 25°38'24"E a distance of 699.45 feet;

Thence S 39°35'22"W a distance of 910.06 feet to a point on a curve;

Thence Southeasterly along the arc of a curve to the left a distance of 152.14 feet, said curve has a radius of 220.00 feet and a central angle of 39°37'22" to a point of tangent;

Thence S 68°34'46" E along said tangent a distance of 61.39 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the right a distance of 191.54 feet, said curve has a radius of 205.00 feet and a central angle of 53°31'59" to a point of tangent;

Thence S 15°02'47"E along said tangent a distance of 26.90 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the left a distance of 98.80 feet, said curve has a radius of 145.00 feet and a central angle of 39°02'25" to a point of tangent;



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

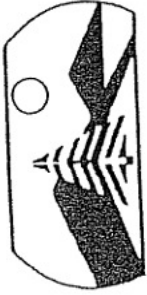
105 Wilcox Street • Castle Rock, CO 80104
PHONE (303) 688-4642 • FAX (303) 688-4675 • darchsurv@aol.com

April 26, 2001
Job No. 98-0432-A
Page 2 of 2

PROPERTY DESCRIPTION: (TRACT A) continued

Thence S 54°03'12"E along said tangent a distance of 39.43 feet to a point on a curve;
Thence Northeasterly along the arc of a curve to the right a distance of 799.73 feet, said curve has a radius of 1030.00 feet and a central angle of 44°29'13" to a point of tangent;
Thence N 82°04'09"E along said tangent a distance of 143.23 feet;
Thence N 07°55'51"W a distance of 568.69 feet to a point of curve;
Thence Northeasterly along the arc of a curve to the right a distance of 172.64 feet, said curve has a radius of 280.00 feet and a central angle of 35°19'35" to a point of tangent;
Thence N 27°23'43"E along said tangent a distance of 383.17 feet to a point of curve;
Thence Northeasterly along the arc of a curve to the left a distance of 39.16 feet, said curve has a radius of 270.00 feet and a central angle of 08°18'34" to a point of tangent;
Thence N 19°05'10"E along said tangent a distance of 740.97 feet to the North line of the Northeast ¼ of Section 36;
Thence S 89°41'24"W a distance of 1193.78 feet to the point of beginning;
Containing 64.42 acres, more or less;

This property description was prepared under the direct supervision of David E. Archer (P.L.S. 6935), 105 Wilcox Street, Castle Rock Co 80104.



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 688-4642 * FAX (303) 688-4675 * darchsuv@aol.com

April 26, 2001
Job No. 98-432-B
Page 1 of 3

PROPERTY DESCRIPTION: (TRACT B)

A tract of land situated in Section 36, Township 8 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Commencing at the Northeast corner of the Northwest ¼ of Section 36 and considering the North line of the Northwest ¼ to bear S 89°41'53"W with all bearings contained herein relative thereto;

Thence S 89°41'53"W along said North line a distance of 1169.96 feet;

Thence S 34°42'53"W a distance of 288.40 feet to a point of curve;

Thence Southwesterly along the arc of a curve to the right a distance of 101.56 feet, said curve has a radius of 205.00 feet and a central angle of 28°23'03";

Thence S 01°37'42"E a distance of 673.41 feet;

Thence N 58°21'02"E a distance of 372.84 feet;

Thence S 89°22'49"E a distance of 153.99 feet;

Thence S 05°53'22"E a distance of 554.82 feet;

Thence S 11°36'41"W a distance of 60.00 feet to the true point of beginning;

Thence S 78°23'19"E a distance of 79.20 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the right a distance of 232.94 feet, said curve has a radius of 270.00 feet and a central angle of 49°25'54" to a point of tangent;

Thence S 28°57'24" E along said tangent a distance of 347.87 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the left a distance of 193.63 feet, said curve has a radius of 280.00 feet and a central angle of 39°37'22" to a point of tangent;

Thence S 68°34'46" E along said tangent a distance of 61.39 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the right a distance of 135.48 feet, said curve has a radius of 145.00 feet and a central angle of 53°31'59" to a point of tangent;

Thence S 15°02'47" E along said tangent a distance of 26.90 feet to a point of curve;



April 26, 2001
Job No. 98-0432-B
Page 2 of 3

PROPERTY DESCRIPTION: (TRACT B) continued

Thence Southeasterly along the arc of a curve to the left a distance of 139.68 feet, said curve has a radius of 205.00 feet and a central angle of 39°02'25" to a point of tangent;
Thence S 54°05'12" E along said tangent a distance of 41.11 feet;
Thence S 34°18'35"W a distance of 352.73 feet to a point of curve;
Thence Southwesterly along the arc of a curve to the right a distance of 311.28 feet, said curve has a radius of 970.00 feet and a central angle of 18°23'12";
Thence N 02°57'32" W a distance of 505.74 feet;
Thence N 73°43'45" W a distance of 471.03 feet;
Thence S 60°02'29" W a distance of 359.59 feet;
Thence S 00°11'30" W a distance of 646.89 feet;
Thence S 55°45'35" E a distance of 330.10 feet;
Thence N 39°19'08" E a distance of 273.47 feet;
Thence S 50°40'52" E a distance of 104.44 feet to a point on a curve;
Thence Southwesterly along the arc of a curve to the left a distance of 47.27 feet, said curve has a radius of 530.00 feet and a central angle of 05°06'37" to a point of tangent;
Thence S 30°57'50" W along said tangent a distance of 36.02 feet to a point of curve;
Thence Southwesterly along the arc of a curve to the left a distance of 127.02 feet, said curve has a radius of 280.00 feet and a central angle of 25°59'28" to a point of tangent;
Thence S 04°58'21" W a distance of 9.74 feet;
Thence Westerly along the arc of a curve to the left a distance of 26.27 feet, said curve has a radius of 280.00 and a central angle of 05°22'34" to a point of tangent;
Thence S 83°26'45"W along said tangent a distance of 226.11 feet to a point of curve;
Thence Southwesterly along the arc of a curve to the left a distance of 214.00 feet, said curve has a radius of 230.00 feet and a central angle of 53°18'37" to a point of tangent;



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 688-4642 * FAX (303) 688-4675 * darchsuv@aol.com

April 26, 2001
Job No. 98-0432-B
Page 3 of 3

PROPERTY DESCRIPTION: (TRACT B) continued

Thence S 30°08'08"W along said tangent a distance of 157.60 feet;
Thence N 02°41'18" W a distance of 280.56 feet;
Thence N 82°28'34" W a distance of 346.99 feet;
Thence N 53°31'02" W a distance of 320.21 feet;
Thence N 46°14'11" W a distance of 212.70 feet;
Thence N 00°23'23" E a distance of 318.04 feet;
Thence S 85°51'24" E a distance of 247.70 feet;
Thence N 36°44'43" E a distance of 313.93 feet;
Thence N 52°44'15" E a distance of 568.15 feet;
Thence N 63°14'45" E a distance of 183.08 feet;
Thence N 15°11'46" E a distance of 462.71 feet to the point of beginning;

Containing 31.79 acres, more or less.

This property description was prepared under the direct supervision of David E. Archer
(P.L.S. 6935), 105 Wilcox Street, Castle Rock Co 80104.



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 688-4642 * FAX (303) 688-4675 * darchsuv@aol.com

April 24, 2001

Job No. 98-0432-C

Page 1 of 3

PROPERTY DESCRIPTION: TRACT C

A tract of land situated in Section 36, Township 3 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Beginning at the Southwest corner of Section 36 and considering the South line of the Southwest 1/4 of Section 36 to bear N 89°29'29"E with all bearings contained herein relative thereto;

Thence N 89°29'29"E a distance of 2613.91 feet to the Southeast corner of the Southwest 1/4;

Thence N 00°09'40"W along the East line of said Southwest 1/4 a distance of 638.51 feet;

Thence S 89°17'36"E a distance of 851.97 feet;

Thence N 10°49'55"E a distance of 143.25 feet to a point of curve;

Thence Northerly along the arc of a curve to the left a distance of 199.19 feet, said curve has a radius of 770.00 feet and a central angle of 14°49'20" to a point of tangent;

Thence N 03°59'24"W along said tangent a distance of 282.59 feet to a point of curve;

Thence Northerly along the arc of a curve to the right a distance of 252.19 feet, said curve has a radius of 830.00 feet and a central angle of 17°24'31";

Thence N 74°30'36"W a distance of 35.58 feet to a point of curve;

Thence Westerly along the arc of a curve to the left a distance of 68.53 feet, said curve has a radius of 620.00 feet and a central angle of 6°20'00";

Thence S 00°35'54"E a distance of 539.43 feet;

Thence S 33°10'01"W a distance of 238.79 feet;

Thence N 89°17'36"W a distance of 478.26 feet;

Thence N 01°48'33"E a distance of 455.01 feet to a point on a curve;

Thence Northwesterly along the arc of a curve to the right a distance of 158.82 feet, said curve has a radius of 65.00 feet and a central angle of 139°59'37" to a point of tangent;

Thence N 51°48'10"E along said tangent a distance of 38.19 feet;

Thence N 38°11'50"W a distance of 370.09 feet;

Thence N 39°09'20"E a distance of 702.45 feet;

Thence N 77°03'22"E a distance of 489.47 feet to a point on a curve;

Thence Northerly along the arc of a curve to the right a distance of 70.07 feet, said curve has a radius of 430.00 feet and a central angle of 09°20'12" to a point of tangent;

Thence N 03°36'27"W along said tangent a distance of 814.69 feet to a point of



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 688-4642 * FAX (303) 688-4675 * darchsurvey@aol.com

April 24, 2001

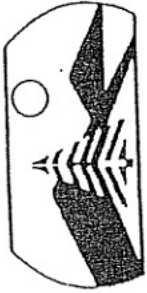
Job No. 98-0432-C

Page 2 of 3

PROPERTY DESCRIPTION: (TRACT C) continued

curve;

Thence Northerly along the arc of a curve to the left a distance of 148.65 feet, said curve has a radius of 1970.00 feet and a central angle of $04^{\circ}19'24''$ to a point of tangent; Thence $N 07^{\circ}55'51''W$ along said tangent a distance of 29.85 feet; Thence $S 82^{\circ}04'09''W$ a distance of 143.23 feet; Thence $S 00^{\circ}54'06''W$ a distance of 516.63 feet; Thence $S 58^{\circ}40'17''W$ a distance of 259.73 feet; Thence $S 38^{\circ}39'35''W$ a distance of 267.65 feet; Thence $N 55^{\circ}41'25''W$ a distance of 474.94 feet; Thence $S 34^{\circ}18'35''W$ a distance of 137.28 feet to a point of curve; Thence Southwesterly along the arc of a curve to the right a distance of 330.54 feet, said curve has a radius of 1030.00 feet and a central angle of $18^{\circ}23'12''$ to a point of tangent; Thence $S 52^{\circ}41'47''W$ along said tangent a distance of 198.45 feet to a point of curve; Thence Southwesterly along the arc of a curve to the left a distance of 178.27 feet, said curve has a radius of 470.00 feet and a central angle of $21^{\circ}43'58''$ to a point of tangent; Thence $S 30^{\circ}57'50''W$ along said tangent a distance of 36.02 feet to a point of curve; Thence Southerly along the arc of a curve to the left a distance of 99.80 feet, said curve has a radius of 220.00 feet and a central angle of $25^{\circ}59'28''$ to a point of tangent; Thence $S 04^{\circ}58'21''W$ along said tangent a distance of 9.74 feet to a point on a curve; Thence Southeasterly along the arc of a curve to the right a distance of 175.99 feet, said curve has a radius of 280.00 feet, a central angle of $36^{\circ}00'43''$ and a chord that bears $S 60^{\circ}52'15''E$ a distance of 173.11 feet; Thence $N 40^{\circ}47'09''E$ a distance of 255.44 feet; Thence $N 71^{\circ}03'38''E$ a distance of 234.48 feet; Thence $S 26^{\circ}18'04''E$ a distance of 312.04 feet; Thence $S 48^{\circ}20'39''W$ a distance of 516.67 feet to a point on a curve; Thence Southerly along the arc of a curve to the right a distance of 93.54 feet, said curve has a radius of 65.00 feet, a central angle of $82^{\circ}27'01''$ and a chord that bears $S 00^{\circ}25'50''E$ a distance of 85.67 feet; Thence $S 49^{\circ}12'19''E$ a distance of 350.87 feet; Thence $S 45^{\circ}45'32''W$ a distance of 485.22 feet; Thence $N 59^{\circ}47'19''W$ a distance of 489.18 feet; Thence $N 22^{\circ}26'09''W$ a distance of 481.69 feet; Thence $N 16^{\circ}08'52''E$ a distance of 331.03 feet to a point on a curve;



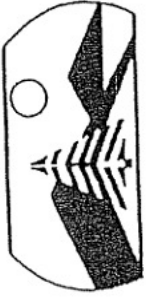
DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street • Castle Rock, CO 80104
PHONE (303) 688-4642 • FAX (303) 688-4675 • darchsurv@aol.com

April 24, 2001
Job No. 98-0432-C
Page 3 of 3

PROPERTY DESCRIPTION: (TRACT C) -CONTINUED

Thence Southwesterly along the arc of a curve to the left a distance of 158.18 feet, said curve has a radius of 170.00 feet and a central angle of $53^{\circ}18'37''$ to a point of tangent;
Thence $S 30^{\circ}08'08''W$ along said tangent a distance of 157.60 feet to a point of curve;
Thence Southwesterly along the arc of a curve to the right a distance of 208.64 feet, said curve has a radius of 220.00 feet and a central angle of $54^{\circ}20'13''$ to a point of tangent;
Thence $S 84^{\circ}28'21''W$ along said tangent a distance of 29.67 feet to a point of curve;
Thence Southwesterly along the arc of a curve to the left a distance of 81.91 feet, said curve has a radius of 145.00 feet and a central angle of $32^{\circ}21'54''$ to a point of tangent;
Thence $S 52^{\circ}06'27''W$ along said tangent a distance of 28.43 feet;
Thence $S 05^{\circ}32'55''W$ a distance of 574.64 feet;
Thence $S 42^{\circ}40'51''W$ a distance of 693.30 feet;
Thence $N 51^{\circ}17'58''W$ a distance of 651.48 feet;
Thence $N 00^{\circ}37'15''W$ a distance of 535.88 feet;
Thence $N 25^{\circ}38'37''E$ a distance of 486.42 feet to a point on a curve;
Thence Northwesterly along the arc of a curve to the right a distance of 391.70 feet, said curve has a radius of 300.65 feet and a central angle of $74^{\circ}38'52''$ to a point of tangent;
Thence $N 00^{\circ}14'32''W$ along said tangent a distance of 653.97 feet to a point of curve;
Thence Northeasterly along the arc of a curve to the right a distance of 307.07 feet, said curve has a radius of 500.00 feet and a central angle of $35^{\circ}11'16''$ to a point of tangent;
Thence $N 34^{\circ}56'45''E$ along said tangent a distance of 569.73 feet;
Thence $N 55^{\circ}03'15''W$ a distance of 69.01 feet to a point of curve;
Thence Northwesterly along the arc of a curve to the right a distance of 520.16 feet, said curve has a radius of 380.00 feet and a central angle of $78^{\circ}25'46''$;
Thence $N 66^{\circ}37'29''W$ a distance of 293.23 feet to the West line of the Northwest $\frac{1}{4}$ of Section 36;
Thence $S 00^{\circ}37'24''E$ a distance of 1587.85 feet to the West one-quarter corner of Section 36;
Thence $S 00^{\circ}37'15''E$ a distance of 2629.30 feet to the true point of beginning;
Containing 109.15 acres, more or less.
This property description was prepared under the direct supervision of David E. Archer (P.L.S. 6935), 105 Wilcox Street, Castle Rock, CO 80104.



DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 588-4642 * FAX (303) 688-4675 * darchsuv@aol.com

April 23, 2001
Job No. 98-0432-D
Page 1 of 2 pages

PROPERTY DESCRIPTION: (TRACT D)

A tract of land situated in Section 36, Township 8 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Beginning at the Northeast corner of Section 36 and considering the North line of the Northeast ¼ of Section 36 to bear S 89°41'24"W with all bearings contained herein relative thereto;

Thence S 89°41'24"W along said North line a distance of 1399.28 feet;

Thence S 19°05'10"W a distance of 661.37 feet;

Thence S 70°54'50"E a distance of 495.18 feet;

Thence S 08°17'22"W a distance of 250.09 feet;

Thence S 37°00'23"W a distance of 642.39 feet;

Thence S 82°04'09"W a distance of 250.11 feet;

Thence S 07°55'51"E a distance of 309.21 feet to a point of curve;

Thence Southerly along the arc of a curve to the right a distance of 153.18 feet, said curve has a radius of 2030.00 feet and a central angle of 04°19'24" to a point of tangent;

Thence S 03°36'27"E along said tangent a distance of 814.69 feet to a point of curve;

Thence Southeasterly along the arc of a curve to the left a distance of 155.13 feet, said curve has a radius of 370.00 feet and a central angle of 24°01'18" to a point of tangent;

Thence S 27°37'45"E along said tangent a distance of 132.11 feet to a point of curve;

Thence Southerly along the arc of a curve to the right a distance of 248.35 feet, said curve has a radius of 330.00 feet and a central angle of 43°07'09" to a point of tangent;

Thence S 15°29'24"W along said tangent a distance of 398.34 feet to a point of curve;

Thence Southerly along the arc of a curve to the left a distance of 261.79 feet, said curve has a radius of 770.00 feet and a central angle of 19°28'48" to a point of tangent;

Thence S 03°59'24"E along said tangent a distance of 282.59 feet to a point of curve;

PROPERTY DESCRIPTION: (TRACT D) continued

Thence Southerly along the arc of a curve to the right a distance of 214.72 feet, said curve has a radius of 830.00 feet and a central angle of 14°49'20" to a point of tangent;
Thence S 10°49'55"W along said tangent a distance of 71.59 feet;
Thence S 89°17'36"E a distance of 389.29 feet;
Thence N 00°42'24"E a distance of 184.84 feet;
Thence S 89°48'25"E a distance of 512.46 feet;
Thence S 26°19'15"E a distance of 280.02 feet;
Thence S 89°18'36"E a distance of 677.64 feet to the East line of the Southeast ¼ of Section 36;
Thence N 00°09'52"E a distance of 2009.77 feet to the Southeast corner of the Northeast ¼ of Section 36;
Thence N 00°10'11"E a distance of 2648.03 feet to the point of beginning;
Containing 166.04 acres, more or less.
This property description was prepared under the direct supervision of David E. Archer (P.L.S. 6935), 105 Wilcox Street, Castle Rock Co 80104.

ENVIRONMENTAL DISCLOSURES

None.

SCHEDULE B

(1 of 1)

ENVIRONMENTAL DISCLOSURES

None.

SCHEDULE B

(1 of 1)