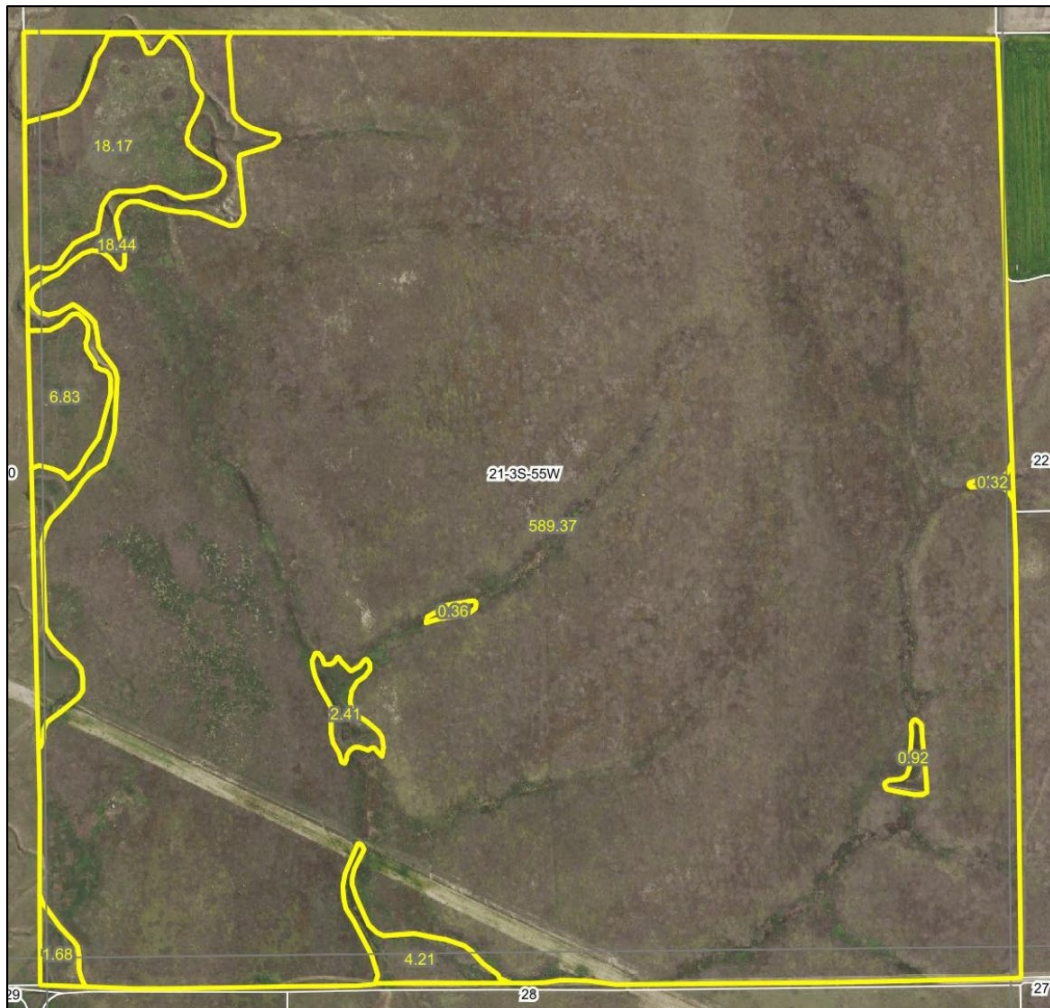


Christine A. Gravesen Auction

Detail Brochure



COLORADO LAND
INVESTMENTS I, LLC

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BIDDER TERMS AND CONDITIONS

These Bidder Terms and Conditions apply to auctions conducted by COLORADO LAND INVESTMENTS I, LLC, and constitute a legal, valid, binding, and enforceable contract between Auction Clerk and each Participant, Bidder, and Buyer. These bidder terms and conditions also form the basis for the contract of sale between the Seller and the Buyer.

1. **Overview.** The "Christine A. Gravesen" is offering 642.71 +/- acres of Colorado land for sale at auction. The "Christine A. Gravesen Auction" property includes 589.4 +/- acres of CRP, 25 +/- acres of cropland and 28.3 +/- Non-Cropland acres.
2. **Auction Conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by Auction Clerk, and Announcements Made at the Time of the Auction, and Applicable Law.** The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other Terms and Conditions posted by Auction Clerk (whether at the Auction Site or online), any announcements or corrections made by Auction Clerk at the time of the Auction, and applicable law. By participating in the Auction, whether at the auction site, online, telephonically, or through any other means each Participant agrees to be bound by, and to abide by, all such Bidder Terms and Conditions.
3. **Definitions.** The following definitions apply to these Bidder Terms and Conditions for each auction conducted by Auction Clerk:

"Bidder" means any person or entity that makes a bid at the Auction.

"Fall of the Hammer" means the point at which Auction Clerk declares the Property "sold" to the Bidder acknowledged by Auction Clerk as having made the Winning Bid. During an auction that is exclusively online, the Fall of the Hammer will occur electronically at the end of timed (or extended) bidding. In an auction that is Subject to Seller's Confirmation, the Fall of the Hammer will occur on Seller's Confirmation of the High Bid Subject to Confirmation.

"Hammer Price" means the high bid amount recognized by Auction Clerk with the Fall of the Hammer.

"High Bid" means the high bid amount recognized by Auction Clerk at the conclusion of bidding.

"High Bid Subject to Confirmation" means the High Bid amount recognized by Auction Clerk at the conclusion of bidding on Property put up at Auction Subject to Seller's Confirmation. If the High Bid Subject to Confirmation is confirmed by Seller, it will be the Hammer Price.

"Knocked Down" or "Knock Down" means, with respect to any Property put up at the Auction, that Auction Clerk has acknowledged the Winning Bid with the Fall of the Hammer, or by announcing "sold", or by giving a similar such indication. Property may be Knocked Down electronically at the conclusion of a timed online auction event. (Also, "Struck Off" or "Strikes Off").

"No Sale" occurs if Property is put up at the Auction but is not Struck Off or sold, and Auction Clerk passes on such Property or declares a No Sale.

"Online Auction Platform" means the hardware and software utilized to conduct the Auction online and to facilitate online bidding, including any associated, adjunct, and/or complementary websites, services, premiums and promotions.

"Online Auction Platform Provider" means the provider of the Online Auction Platform and related services.

"Online Bidding Period" means, with respect to an Auction conducted in whole or in part online, any established period during which online bids may be tendered.

"Participant" means any person who attends, or otherwise participates in, the Auction (in person or remotely). The term Participant includes, but is not limited to, Registered Bidders, Bidders, and Buyers.

"Purchase Price" means an amount equal to the Hammer Price or High Bid Subject to Confirmation, as the case may be.

"Subject to Seller's Confirmation" means, with respect to any Property expressly identified in this Agreement as being sold Subject to Seller's Confirmation, that after the High Bid Subject to Seller's Confirmation has been received and

acknowledged by Auction Clerk, Seller may determine, in Seller's sole and absolute discretion, to (i) accept such bid or (ii) reject such bid.

"Winning Bid" means the highest bid received and accepted (and if Subject to Seller's Confirmation, confirmed by Seller).

"Winning Bidder" means the Bidder who is recognized by Auction Clerk as having made the Winning Bid.

"Withdrawn", "Withdrawal", or "Withdraw" refers to the circumstance in which the Property is removed or withdrawn from the Auction, or in which it is determined that such Property will not be offered or sold at the Auction.

4. **Land Location.** Located in Washington County, Colorado, from Last Chance take HWY 36 4 miles East to CR L. Turn North onto CR L and go 2 miles to CR 14.

5. **Crops.** No growing crops.

6. **Closing.** Date of closing will be on or before May 4, 2019.

7. **Possession.** At closing.

8. **Real Estate Taxes.** Seller will pay for 2018 taxes and prior years. Taxes for 2019 will be prorated to the date of closing based on the 2018 taxes.

9. **Water/Mineral Rights.** Seller to convey all water rights appurtenant to the property and all OWNED mineral rights to the Buyer(s). Approximately 280 mineral acres will convey to Buyer(s).

10. **Legal Description.** Legal descriptions are subject to existing fence/boundaries of land-use trades, if any. In addition, the property is subject to a 30' easement along the southern border.

11. **FSA/CRP Information.** 589.4 acres of CRP and 25 acres of cropland.

11.1. CRP Information.

TRACT	CRP ACRES	EXPIRATION	\$/ACRE	ANNUAL PAYMENT
1	589.4	9/30/2019	\$25.89	\$15,259.50

11.2 FSA Information.

TRACT	CRP ACRES	DCP CROPLAND	WHEAT BASE/ PLC YLD	TOTAL BASE	2018 TAXES
1	589.4	25	20.1/29	20.1	\$1,078.20

12. **CRP.** The Buyer (s) shall assume the CRP contract and hold the Seller harmless from any default by the Buyer (s) under the contract. The Seller certifies that the CRP contract is in compliance and **all of the 2019 CRP payment will convey to the Buyer (s).**

13. **Noxious Weeds.** There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

14. **Property Condition.**

14.1 The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to full inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE

IS, without warranty, representation or recourse to Seller.

14.2 Property Sold “AS IS”, “WHERE IS”, and “WITH ALL FAULTS”. THE PROPERTY IS BEING OFFERED AND SOLD IN ITS AS IS/WHERE IS CONDITION AT THE TIME OF THE AUCTION, WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS OF ANY NATURE. NEITHER AUCTION CLERK NOR SELLER MAKES ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE NATURE, VALUE, AND/OR ANY OTHER ASPECT OR CHARACTERISTICS OF THE PROPERTY. NO STATEMENT ANYWHERE, WHETHER EXPRESS OR IMPLIED, INCLUDING VERBAL STATEMENTS MADE BY AUCTION CLERK, WILL BE DEEMED A WARRANTY OR REPRESENTATION BY AUCTION CLERK OR SELLER. EACH BIDDER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER CANNOT RELY, AND HAS NOT RELIED, ON ANY REPRESENTATION, WARRANTY, OR GUARANTY MADE BY AUCTION CLERK, SELLER, OR ANYONE ACTING AS AGENT OF THE SELLER, ORALLY OR IN WRITING, ABOUT THE PROPERTY. BY BIDDING, EACH BIDDER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER HAS HAD A FULL AND FAIR OPPORTUNITY TO INSPECT THE PROPERTY, AND IS RELYING SOLELY ON, OR HAS WAIVED, SUCH BIDDER'S INSPECTION AND INVESTIGATION (i) IN DETERMINING WHETHER TO BID, (ii) IN DETERMINING THE AMOUNT OF A BID, AND (iii) IN BIDDING.

15. **Evidence of Title.** Seller will provide Title Insurance to the Buyer(s) in the amount of the purchase price with premium and closing fee to be split 50/50 between Seller and Buyer(s). Seller to pass title by General Warranty Deed free and clear of all liens.

16. **Sale Terms/Procedures.** The “Christine A. Gravesen Auction” is an online only auction that will be sold **SUBJECT TO SELLER'S CONFIRMATION.** The “Christine A. Gravesen Auction” will be offered as one tract only. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Bids will be taken for total purchase price not price per acre. Bidding will begin @ 8:00 am MT on April 1, 2019. The auction will “soft close” @ 11:00 am MT on April 4, 2019. Bidding will continue in 5 minute increments until 5 minutes have passed with no new bids. Immediately following the closing of the auction, the highest bidder(s) will sign Broker Disclosure and will enter into and sign a Colorado Contract to Buy & Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 10% of the purchase price which is due upon signing of the contract and to be deposited with Washington County Title Co. Purchase contract will not be contingent upon financing. Terms and conditions of the “Detail Brochure” and announcements shall be incorporated and made a part of the Contract to Buy & Sell Real Estate (Land).

17. **Bidder Registration; Bidder Qualification.** Potential bidders must register to bid at this auction through our website or the **Colorado Land app**. This app is available on our website www.cololand.com. You may also download this app from Google Play or the Apple App Store on your mobile devices. Your registration must be approved by **Colorado Land Investments** before you can bid. You must review and agree to the detailed terms and conditions during the registration process and provide **Colorado Land Investments** verification of available funds to purchase the property and/or bank loan approval letter with no contingencies. **Proxy bidding and bid by phone is available, please contact the office to get that set up.**

18. **Acreages.** All stated acreages in the initial brochure, “Detail Brochure”, 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 stated at the auction.

19. **Announcement.** 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. **Colorado Land Investments** and the Seller assumes no responsibility for the omissions, corrections or withdrawals. The location maps are not intended as a survey and are for general location purposes only. **Colorado Land Investments** and all other agents of Broker are or will be acting as a Seller's Agent. **Colorado Land Investments** does not offer broker participation for the “Christine A. Gravesen Auction”. **Colorado Land Investments** 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.

20. **Auction Conducted in the State of Colorado.** The Auction is conducted in the State of Colorado. The Property is located in the State of Colorado, and is exposed for sale in the State of Colorado. Notwithstanding the physical location of any Bidder or other Participant, these Bidder Terms and Conditions are entered into in the State of Colorado, all bids are received in the State of Colorado, and all contracts between Seller and Buyer (including the Realty Purchase and Sale Agreement), are formed and entered into in the State of Colorado.
21. **Access to Property and/or Online Auction Platform.** Participants assume all risks associated with their access to the Property and/or their access to any Online Auction Platform(s) utilized by Auction Clerk. Any person may be denied access to the Auction, the Property, and any Online Auction Platform(s) utilized by Auction Clerk, and may be removed at Auction Clerk's discretion.
22. **Nature of the Auction.** The Property will be sold Subject to Seller's Confirmation. This means that after the High Bid Subject to Confirmation has been received and acknowledged by Auction Clerk, Seller may determine, in Seller's sole and absolute discretion, to (i) accept such bid or (ii) reject such bid.
23. **Bidding.** Bidders may only bid at the Auction by agreeing to be bound by these Bidder Terms and Conditions. By bidding, each Bidder acknowledges and agrees that such Bidder is subject to, and bound by, these Bidder Terms and Conditions.
24. **No Bid Retraction.** No Bidder may retract a bid that has been acknowledged by Auction Clerk or that has been submitted online. Each Bidder acknowledges and agrees that Auction Clerk is acting in reliance on tendered bids in the conduct of the Auction, and that bid retraction is disruptive and interferes with the Auction, and that, as an inducement for Auction Clerk to accept such Bidder's Bidder Registration and for such Bidder to bid at the Auction, each Bidder agrees not to withdraw or to attempt to withdraw any tendered bid.
25. **Posted Times.** All times are based on the Mountain time zone unless stated otherwise. Posted closing times and time displays are approximate. Auction Clerk reserves the right to close early or extend the Auction at Auction Clerk's sole and absolute discretion.
26. **Auction Clerk's Records.** Absent clerical errors, Auction Clerk's records will be final and conclusive.
27. **Technology Disruptions.** Auction Clerk will not be responsible for technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform, (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. Auction Clerk may, but will not be required to, continue, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.
28. **Failures by Online Auction Platform Provider and its Affiliates or Contractors.** Auction Clerk may use an Online Auction Platform Provider to facilitate the Auction. Under no circumstances will Auction Clerk be liable for any failure of the Online Auction Platform Provider to perform all or any of its obligations, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider to perform their obligations.
29. **Auto Extend Feature.** Any Online Bidding Period may include an auto extend feature. This means that, if an online bid is entered within a set time period approaching the end of the established Online Bidding Period, the Online Bidding Period will automatically be extended for an additional amount of time in increments established by Auction Clerk, and will continue to be so extended until there is a set period of time that lapses during which no online bids are received, after which bidding will close.
30. **Disclaimer.** Auction Clerk makes no representations or warranties, and disclaims all representations and warranties, (i) that the Online Auction Platform(s) or any related technology will be uninterrupted, error free or virus free, (ii) as to the results that may be obtained by using the Online Auction Platform(s) or any related technology, or (iii) as to the accuracy, completeness, reliability, security, or current nature of the Online Auction Platform(s) or any related technology.

31. **Responsibility for Online Bids.** Each Registered Bidder is responsible for all bids transmitted from such Registered Bidder's computer or from such Registered Bidder's account established by the Auction Clerk of the Online Auction Platform. If a Winning Bid is sent from the computer or device of a Registered Bidder, or from a Registered Bidder's account for the Online Auction Platform, such Registered Bidder will be the Buyer.
32. **Winning Bidders Subject to Certification by Auction Clerk.** The final determination of the Winning Bidder is subject to certification by Auction Clerk; and any email or electronic message (whether generated manually or automatically) is subject to such certification.
33. **Winning Bid; Buyer.** Pursuant to these Bidder Terms and Conditions, per Detail Brochure, the Bidder making the Winning Bid.
34. **Breaks and Recesses.** Auction Clerk may take breaks or recesses during the bidding on the Property, and such breaks or recesses will not terminate the bidding unless expressly stated. Auction Clerk may suspend bidding on the Property without declaring a No Sale of the Property. A No Sale of the Property will only occur if Auction Clerk declares a No Sale in those terms, or if the Auction concludes in its entirety without a Winning Bid or a High Bid Subject to Confirmation. If announced by Auction Clerk, the Auction may continue for a stated period of time, during which period Auction Clerk may receive bids in person, telephonically, electronically, online, or by other means.
35. **Recording Fees.** Buyer will pay the fees for recording the deed for the Property.
36. **Settlement Fees and Expenses.** Seller will pay 50% of settlement/closing costs and title insurance. Buyer will pay all additional fees and expenses, including, without being limited to, lender title insurance (if required) or other additional expenses.
37. **Zoning; Land Use.** NEITHER AUCTION CLERK NOR SELLER MAKES ANY REPRESENTATIONS OR WARRANTIES AS TO THE ZONING OF THE PROPERTY OR ANY OTHER LAND USE RESTRICTIONS AFFECTING THE PROPERTY. IT IS THE RESPONSIBILITY OF EACH BIDDER TO MAKE SUCH INQUIRIES AND INVESTIGATIONS AS MAY BE NECESSARY TO CONFIRM THE APPLICABLE ZONING AND LAND USE RESTRICTIONS AFFECTING THE PROPERTY. THE PURCHASE OF THE PROPERTY WILL NOT BE CONTINGENT IN ANY WAY ON ZONING OR LAND USE RESTRICTIONS, OR ON WHETHER A BIDDER OR BUYER MAY PUT THE PROPERTY TO ANY DESIRED USE. EACH BIDDER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER IS NOT RELYING ON ANY REPRESENTATIONS BY SELLER OR AUCTION CLERK CONCERNING ZONING OR OTHER LAND USE RESTRICTIONS AFFECTING THE PROPERTY.
38. **Risk of Loss.** The risk of loss or damage to the Property is assumed by the Seller until Settlement, except for in the event of loss or damage to the Property exceeding ten percent (10%) of the Purchase Price, then Seller may elect to either repair the damages, provide credit at Settlement, or terminate the Purchase and Sale Agreement.
39. **Time is Of the Essence.** Time is of the Essence with respect to the purchase and sale of the Property.
40. **Conduct of the Auction.** Auction Clerk will regulate all matters relating to the conduct of the Auction and Auction Clerk's decisions will be final and binding. Auction Clerk will have control over bidding (including setting and modifying bid increments), and Auction Clerk will resolve any and all disputes. Auction Clerk may, in Auction Clerk's sole and absolute discretion, reopen the bidding (but will not be required to) if there is a bidding dispute of discrepancy, or is a bid that was tendered prior to the Fall of the Hammer has not been registered, or has otherwise gone unnoticed. Any contract formed with the Fall of the Hammer will be subject to the conditions set forth in this Section. If bidding is reopened pursuant to this Section, the bid recognized by Auction Clerk prior to the reopening of the bidding will be held, and may not be retracted, and, if no further bids are received, such bid will be the Winning Bid.
41. **Limitations on Buyer's Remedies; Bidders/Buyers Not Entitled to Incidental or Consequential Damages.** To the extent that any Bidder or Buyer may be entitled to damages or remedies, the sole and exclusive remedy available to Bidders and Buyers is a return of the Purchase Price actually paid. Under no circumstances will Auction Clerk or the Seller be liable for incidental or consequential damages, including, without being limited to lost profits or reduced productivity.

42. **Indemnification.** Each Bidder agrees to indemnify and hold Auction Clerk and Seller harmless from any current or future claim regarding the Auction or the Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.

43. **Waiver.** Certain provisions of these Bidder Terms and Conditions are for the exclusive benefit of Auction Clerk and/or Seller(s). Such provisions, including, without being limited to, Bidder registration and qualification requirements, deposit and payment terms (including the method, form, and timing of payment), removal and delivery terms, and Property inspection terms), do not create, and will not be deemed to create, any benefits or rights in favor of any other persons, including competing Bidders, and may not be enforced by any other persons. Either globally or on a case by case basis Auction Clerk and/or Seller may (but will not be required to) waive any provisions of these Bidder Terms and Conditions that are intended for the benefit of Auction Clerk and/or Seller.

44. **Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.** These Bidder Terms and Conditions will be governed by and construed in accordance with the laws of the State of Colorado, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for the Kit Carson County, Colorado, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters. By submitting a Bidder Registration and accepting a Bidder Number each Registered Bidder irrevocably and unconditionally (i) agrees that any claim, suit or cause of action relating to these Bidder Terms and Conditions, or the transactions contemplated hereby, will be brought in the state or federal courts sitting in and for the Kit Carson County, Colorado; (ii) consents to the jurisdiction of such courts for any such claim, suit or cause of action; (iii) waives any objection that such party may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waives any objection to the bringing of such claim, suit or cause of action in such courts on the grounds of *forum non conveniens*. Each Bidder, Buyer, and other Participant waives the right to a jury trial.

45. **Attorneys' Fees.** If any Participant breaches such Participant's obligations under these Bidder Terms and Conditions, Auction Clerk and/or Seller will be entitled to recover all costs and expenses, including attorneys' fees incurred in enforcing their respective rights hereunder.

46. **Buyer's Premium.** No buyer's premium.

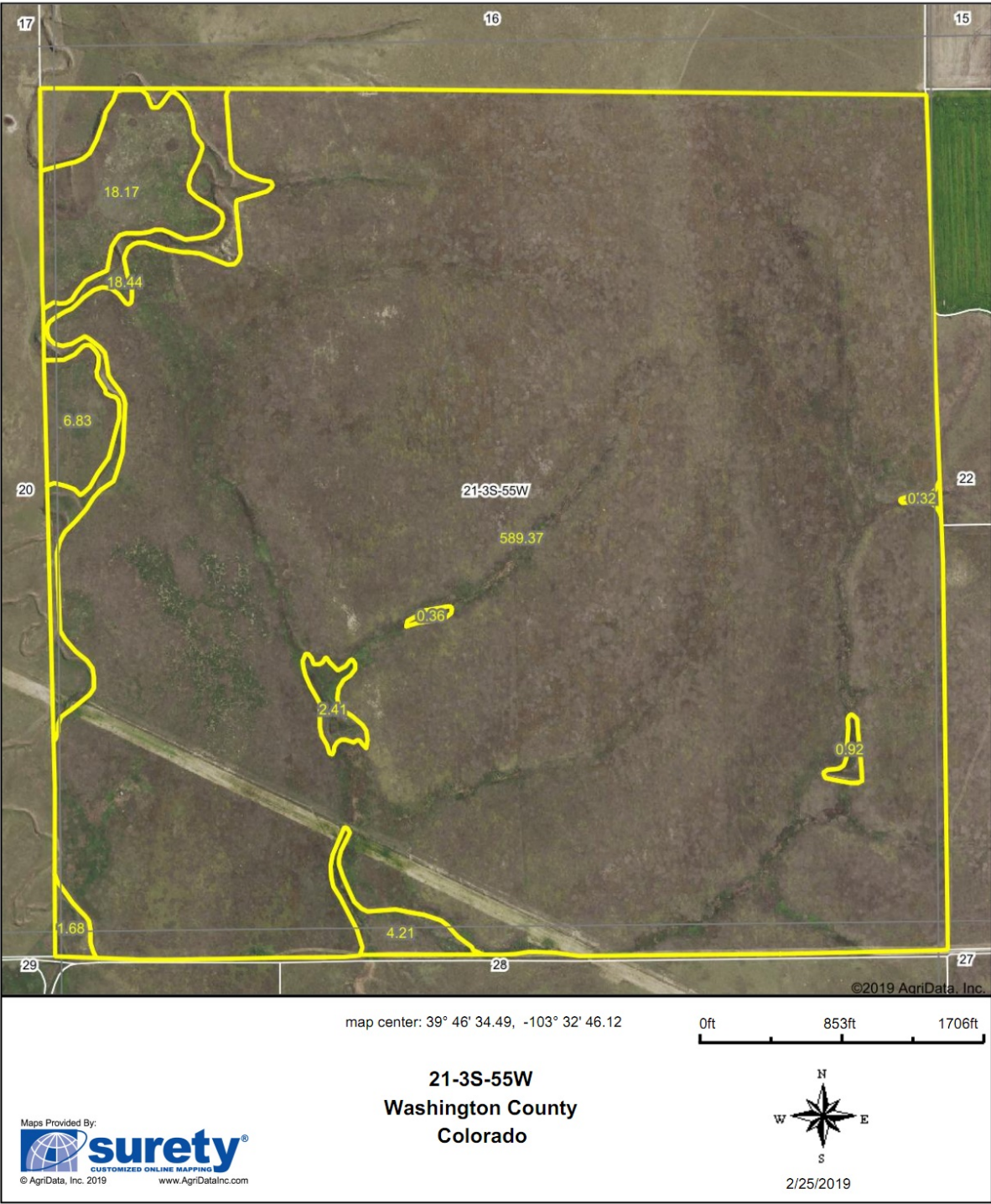
Land Photos





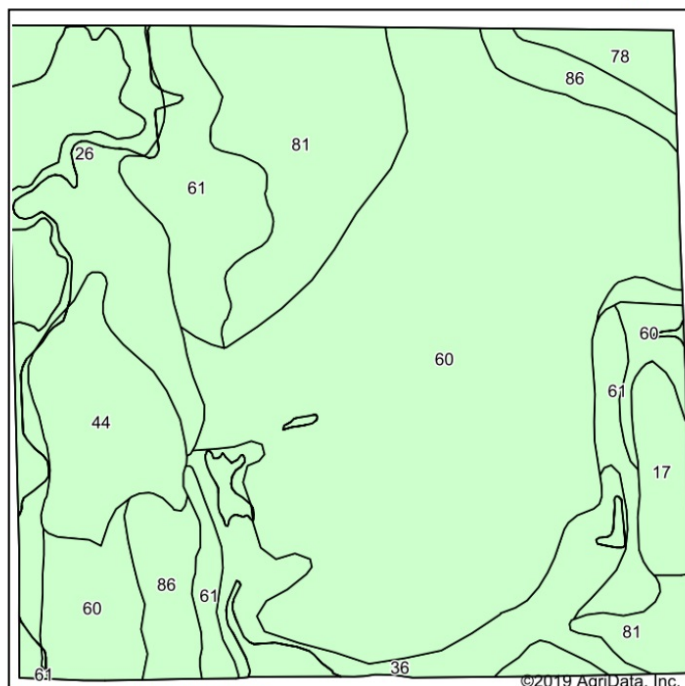
TRACT 1

Aerial Map

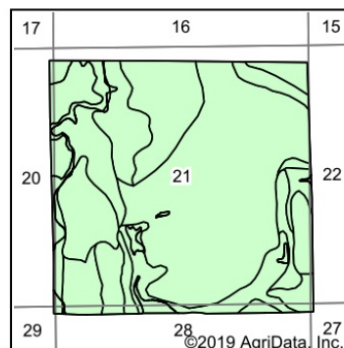


Field borders provided by Farm Service Agency as of 5/21/2008.

Soils Map



Soils data provided by USDA and NRCS.



State: **Colorado**
 County: **Washington**
 Location: **21-3S-55W**
 Township: **Linden**
 Acres: **642.71**
 Date: **2/25/2019**

Maps Provided By:
surety
 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2019 www.AgriDataInc.com



Area Symbol: CO121, Soil Area Version: 20

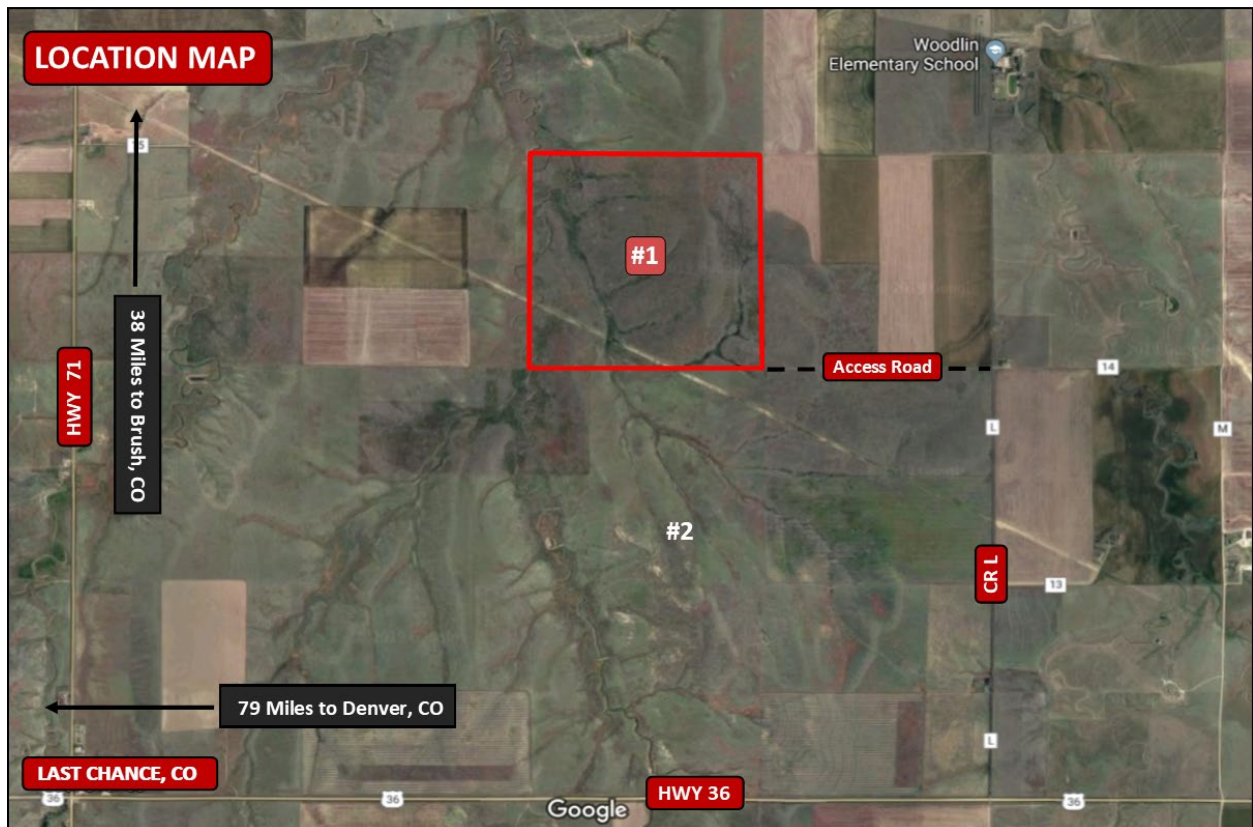
Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Alfalfa hay	Corn	Grain sorghum	Wheat	*n NCCPI Soybeans
60	Razor-Heldt complex, 3 to 9 percent slopes	298.42	46.4%	Vle	Vle					13
26	Haverson silty clay loam	81.27	12.6%	IVc	IIIc	1.5	33	20	20	34
81	Wagonwheel-Stoneham complex, 3 to 5 percent slopes	71.28	11.1%	IVe	IIIe					35
61	Razor-Midway complex, 9 to 15 percent slopes	54.83	8.5%	Vle	Vle					8
36	Limon silty clay loam	44.79	7.0%	IIIc	IIIc	3.5				30
44	Manzanola clay loam	38.71	6.0%	IVe	IIIc	1.5		40	28	17
86	Colby loam, 6 to 15 percent slopes	26.94	4.2%	Vle	Vle					36
17	Colby-Norka loams, 5 to 9 percent slopes	16.97	2.6%	Vle	Vle					31
78	Weld silt loam, 0 to 3 percent slopes	9.50	1.5%	IIIc	IIIc					48
Weighted Average						0.5	4.2	4.9	4.2	*n 21.1

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

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

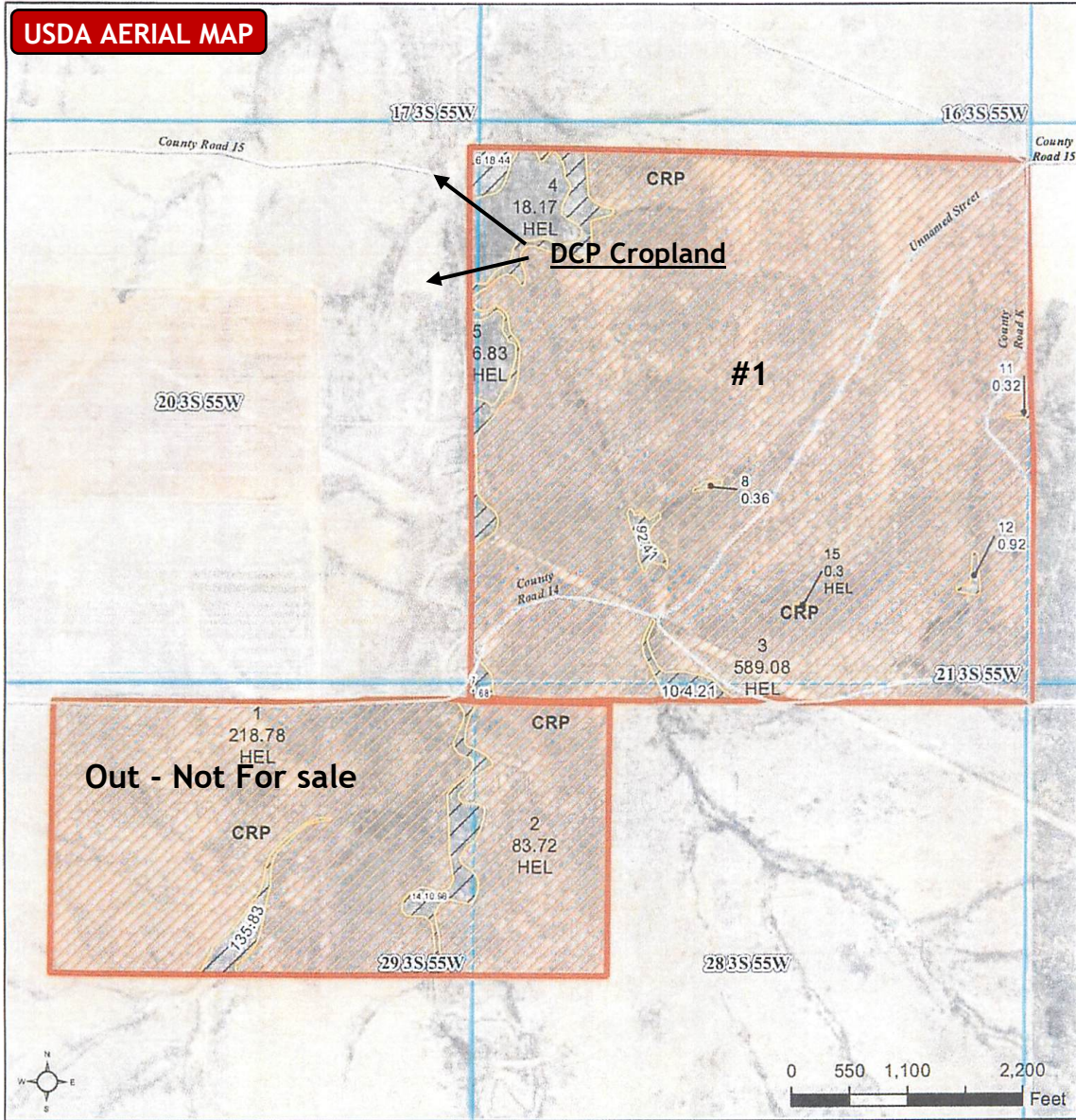
Location Map



CRP Map

USDA United States Department of Agriculture Washington County, Colorado

USDA AERIAL MAP



co. street
Common Land Unit
Non-Cropland
Cropland
CRP
Tract Boundary
PLSS

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 916.88 acres

2018 Program Year

Map Created September 05, 2017

Farm 4757

Tract 36007

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

Minerals

GRAVESEN AUCTION MINERALS

MINERALS 3S-55

Parcel #	Name	BK	PG	Location	Section	Interest	Total Acres	Mineral Acres
9072050216	FARM CREDIT BANK OF WICHITA	289	- 47	E2NE	21	1/2	80.00	40.00
9072190235	MAGNOLIA MINERALS TRUST LLC	857567		E2NE	21	1/4	80.00	20.00
9072150170	FARM CREDIT BANK OF WICHITA	289	- 47	E2SE	21	1/2	80.00	40.00
9072210186	MAGNOLIA MINERALS TRUST LLC	857567		E2SE	21	1/4	80.00	20.00
	GRAVESEN CHRISTINE A.	975	- 83	N2	21	SURFACE (E2NE=1/4 BAL=1/2 M)		
	GRAVESEN CHRISTINE A.	975	- 83	S2	21	SURFACE (E2SE=1/4 BAL=1/2 M)		
9072210186	MAGNOLIA MINERALS TRUST LLC	857567		SW & W2SW	21	1/2	240.00	120.00
9072190235	MAGNOLIA MINERALS TRUST LLC	857567		W2NE & NW	21	1/2	240.00	120.00

Title Commitment

stewart title®

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

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

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

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

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

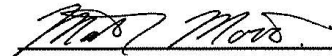
If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

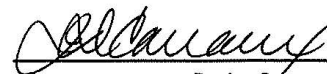

Authorized Countersignature

Washington County Title Company
158 Main Avenue
P.O. Box 397
Akron, CO 80720
(970) 345-2256





Matt Morris
President and CEO



Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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File No. 201921620
ALTA Commitment For Title Insurance 8-1-16 (4-2-18)
Page 1 of 3



COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
 - (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
 - (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
 - (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
 - (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
 - (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
 - (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
 - (h) "Title": The estate or interest described in Schedule A.
2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- (a) the Notice;
 - (b) the Commitment to Issue Policy;
 - (c) the Commitment Conditions;
 - (d) Schedule A;
 - (e) Schedule B, Part I - Requirements;
 - (f) Schedule B, Part II - Exceptions; and
 - (g) a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I - Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Washington County Title Company
Issuing Office: 158 Main Avenue, P.O. Box 397, Akron, CO 80720
Issuing Office's ALTA® Registry ID: 1067655
Loan ID Number: N/A
Commitment Number: 201921620
Issuing Office File Number: 201921620
Property Address: 0000 Vacant Land, CO
Revision Number:

1. Commitment Date: February 25, 2019 at 7:00 AM

2. Policy to be issued:	Proposed Policy Amount
(a) ALTA Owner's Policy Standard	\$1000.00
Proposed Insured: To Be Determined	
(b) ALTA Loan Policy	

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

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

Christine A. Gravesen

5. The Land is described as follows:

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

STEWART TITLE GUARANTY COMPANY


Authorized Countersignature

STATEMENT OF CHARGES

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

Owner's Premium	\$ 335.00
Tax Certificate	\$ 10.00
Total	\$ 345.00

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CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT A
SCHEDULE A**

LEGAL DESCRIPTION

PARCEL I:

TOWNSHIP 3 SOUTH, RANGE 55 WEST OF THE 6TH P.M., WASHINGTON COUNTY, COLORADO
Section 21 - All

According to the County Clerk and Recorder of Washington County, Colorado.

PARCEL II:

A non-exclusive easement for the construction, replacement, removal, maintenance and repair of a roadway, appurtenant to PARCEL I, as granted by Rodney Carson in instrument recorded in Book 975 at Page 84, over the following described property: Commencing at a point 30 feet south of the Northeast corner of the Northeast Quarter (NE1/4) of Section 27, Township 3 South, Range 55 West of the 6th P.M.; thence West and parallel with the North line of said Section 27 a distance of 5,280 feet more or less, to a point on the West boundary line of the Northwest Quarter (NW1/4) of said Section 27; thence North 30 feet to the Northwest corner of said Section 27; thence East along the North section line of said Section 27 a distance of 5,280 feet, more or less to the Northeast corner of said Section 27; thence South 30 feet to the point of beginning.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 201921620

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. The Company requires payment of all taxes and assessments currently due and payable, if any.
6. The Company requires a duly executed and acknowledged Final Affidavit and Agreement by the Owner and/or builder, indemnifying the Company against unfiled mechanics' and materialmen's liens.
7. The Company requires for recordation a satisfactory Release by the Public Trustee of Washington County of Deed of Trust from Christine A. Gravesen for the use of Campus State Bank to secure \$300,000.00, dated July 11, 2014 and recorded August 8, 2014 at Reception No. 860226.
8. Documents satisfactory to the Company creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
9. **The amount of insurance of the proposed Policy is limited to \$1,000.00. The total liability of the Company under this commitment shall not exceed that amount, unless and until another amount of insurance of the Policy to be issued is agreed upon and the Company's applicable insurance charges are paid. The Company requires satisfactory evidence of the loan, actual value, or sales price, of the estate or interest to be insured. If the Company approves that amount, it may be entered as the amount of insurance of the proposed Policy to be issued. The name of the proposed insured also must be agreed upon.**

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 201921620

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

The Policy will not insure against loss or damage resulting from the terms and provisions 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. Taxes in the year 2019, and subsequent years, special assessments or charges not certified to the County Treasurer.
9. Dedication by County Commissioners of Washington County, Colorado of all section lines as rights of way for the purpose of public roads or highway by Resolution dated July 5, 1910 and recorded July 6, 1910 in Book 108 at Page 38, and by Resolution dated September 24, 1952 and recorded November 1, 1983 in Book 825 at Page 180.
10. The burdens, taxation, conditions and stipulations created as a result of the inclusion of subject property in the following districts: A) The Southwest Washington County Fire Protection District, as referred to in Order recorded September 30, 1994 in Book 931 at Page 243.
11. Mineral reservation as contained in Special Warranty Deed dated January 16, 1943, and recorded January 30, 1943 in Book 289 at Page 47. The Federal Land Bank of Wichita reserves and undivided one-half interest of all oil, gas and other minerals, together with the rights of ingress and egress; and any and all assignments thereof or

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CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

- interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed. (NE¼ & E½NW¼-29; W½NW¼-28; E½E½-21; N½-27-3S-55W; and other land)
12. Mineral reservation as contained in Warranty Deed dated June 22, 1977, and recorded June 24, 1977, in Book 710 at Page 337. Oscar Landaker and Hazel V. Landaker reserve as joint tenants, an undivided one-half of the oil, gas and minerals, including production therefrom, now owned by grantors; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed. (All-21; W½NW¼-28; NE¼ & E½NW¼-29; N½-27-3S-55W; and other land)
13. Mineral reservation as contained in Warranty Deed dated October 5, 1988, and recorded October 7, 1988 in Book 898 at Page 971, and in Correction Warranty Deed dated November 9, 1988 and recorded November 14, 1988 in Book 899 at Page 496. Gary W. Blomenkamp and Linda Blomenkamp reserve all minerals, gas and oil interests which they possess, together with the rights of ingress and egress; If upon October 4, 2003, there is no mineral, gas, or oil production directly related to the subject property, said mineral, gas and oil interests shall vest in the surface owner; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed. (All-21; W½NW¼-28; NE¼ & E½NW¼-29; N½-27-3S-55W; and other land)
14. Terms, agreements, provisions, conditions and obligations as contained in Grant of Easement, between Rodney W. Carlson, Grantor, and Christine A. Gravesen, her heirs, successors and assigns, Grantee, dated October 16, 2002, and recorded October 10, 2002, in Book 975 at Page 64.
15. Conditional Approval of Application For Use By Special Review and the terms, agreements, provisions, conditions and obligations as contained in said instrument, between White Cliffs Pipeline, L.L.C., Applicant, and Washington County Commissioners, dated June 26, 2007, and recorded November 30, 2007, in Book 1006 at Page 592.
16. Conditional Approval of Application For Use By Special Review and the terms, agreements, provisions, conditions and obligations as contained in said instrument, between Saddlehorn Pipeline Company, L.L.C., Applicant, and Washington County Commissioners, dated April 27, 2015, and recorded June 22, 2015, at Reception No. 862605.

EXCEPTIONS AS TO PARCEL I:

17. Reservations of (A) Right of proprietor of any penetrating vein or lode to extract his ore; and (B) Right of way for any ditches or canals constructed by authority of the United States as reserved in U. S. Patents recorded in Book 139 at Pages 395, and Book 181 at Pages 119 and 501, Washington County, Colorado.
18. Oil and Gas Lease dated January 20, 1983 and recorded February 4, 1983 in Book 811 at Page 79. Gary W. Blomenkamp and Linda Blomenkamp as Lessors; Patrick A. Doheny, as Lessee; for a primary term of 3 years; and any and all assignments thereof or interests therein; Extension of Oil and Gas Lease recorded in Book 871 at Page 397; Extension of Oil and Gas Lease recorded in Book 910 at Page 890. (NE¼-21-3S-55W)
19. Affidavit of Production recorded on May 7, 2004 in Book 985 at Page 435.
20. Right of way, whether in fee or easement only, granted to White Cliffs Pipeline, L.L.C., a Delaware limited liability

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

company by Christine A. Gravesen, to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under and through the land more particularly described herein, by instrument recorded August 30, 2007 in Book 1005 at Page 941; Rerecorded February 6, 2009 in Book 1009 at Page 506; and Rerecorded March 4, 2015 at Reception No. 861683, in which the specific location of the easement is not defined. (All-21-3S-55W)

21. Notice and Acknowledgement of Additional Pipeline Installation and the terms, agreements, provisions, conditions and obligations as contained in said instrument, between White Cliffs Pipeline, L.L.C., owner in title to a right of way grant dated August 16, 2007, and Christine A. Gravesen, owner of land, dated April 2, 2013, and recorded August 19, 2013, at Reception No. 857742. (All-21-3S-55W)
22. Right of way, whether in fee or easement only, granted to Saddlehorn Pipeline Company, LLC by Christine Gravesen, to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under and through the land more particularly described herein, by instrument recorded April 17, 2015 at Reception No. 862050, in which the specific location of the easement is not defined. Affidavit of As-Built Pipeline Location terms, agreements, provisions, conditions and obligations as contained therein, by Saddlehorn Pipeline Company, LLC, recorded August 15, 2016, at Reception No. 865640. (All-21-3S-55W)
23. Non-Exclusive Permanent Roadway Right-of-Way Easement, granted to Saddlehorn Pipeline Company, LLC, a Delaware limited liability company by Christine Gravesen, by instrument recorded January 20, 2016 at Reception No. 864063, in which the specific location of the easement is more particularly defined. (All-21-3S-55W)

EXCEPTIONS AS TO PARCEL II:

24. Reservations of (A) Right of proprietor of any penetrating vein or lode to extract his ore; and (B) Right of way for any ditches or canals constructed by authority of the United States as reserved in U. S. Patent, dated August 28, 1917 and recorded November 14, 1917 in Book 139 at Page 271.
25. Right of way, whether in fee or easement only, granted to White Cliffs Pipeline, L.L.C., a Delaware limited liability company by Rodney W. Carlson and Maureen M. Carlson, to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under and through the land more particularly described herein, by instrument recorded August 30, 2007 in Book 1005 at Page 942; Rerecorded February 6, 2009 in Book 1009 at Page 507; and Rerecorded March 4, 2015 at Reception No. 861685, in which the specific location of the easement is not defined. (N½-27-3S-55W)

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

26. Notice and Acknowledgment of Additional Pipeline Installation terms, agreements, provisions, conditions and obligations as contained therein, by White Cliffs Pipeline, L.L.C., recorded May 2, 2013, at Reception No. 856785. (N½-27-3S-55W)
27. Notice and Acknowledgment of Additional Pipeline Installation terms, agreements, provisions, conditions and obligations as contained therein, by White Cliffs Pipeline, L.L.C., recorded October 2, 2013, at Reception No. 858144. (N½-27-3S-55W)
28. Right of way, whether in fee or easement only, granted to Saddlehorn Pipeline Company, LLC by Gravesen, LLC, a Colorado limited liability company, to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under and through the land more particularly described herein, by instrument recorded April 17, 2015 at Reception No. 862051, in which the specific location of the easement is not defined. Affidavit of As-Built Pipeline Location terms, agreements, provisions, conditions and obligations as contained therein, by Saddlehorn Pipeline Company, LLC, recorded August 15, 2016, at Reception No. 865641. (N½-27-3S-55W)
29. Non-Exclusive Permanent Roadway Right-of-Way Easement, granted to Saddlehorn Pipeline Company, LLC, a Delaware limited liability company by Gravesen, LLC, a Colorado limited liability company, by instrument recorded January 20, 2016 at Reception No. 864065, in which the specific location of the easement is more particularly defined. (N½-27-3S-55W)

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DISCLOSURES

File No.: 201921620

Pursuant to C.R.S. 10-11-122, notice is hereby given that:

- A. THE SUBJECT REAL PROPERTY MAY BE LOCATED IN A SPECIAL TAXING DISTRICT;
- B. A CERTIFICATE OF TAXES DUE LISTING EACH TAXING JURISDICTION SHALL BE OBTAINED FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT;
- C. INFORMATION REGARDING SPECIAL DISTRICTS AND THE BOUNDARIES OF SUCH DISTRICTS MAY BE OBTAINED FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR

Note: Colorado Division of Insurance Regulations 8-2-2, Section 5, Paragraph G requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that Washington County Title Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 1 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

Note: Affirmative Mechanic's Lien Protection for the Owner may be available (typically by deletion of Exception No. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against unfilled Mechanic's and Materialmen's Liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased, within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and/or the contractor; payment of the appropriate premium; fully executed Indemnity agreements satisfactory to the company; and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- a. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- b. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: THIS DISCLOSURE APPLIES ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Notice of Availability of a Closing Protection Letter: Pursuant to Colorado Division of Insurance Regulation 8-1-3, Section 5, Paragraph C (11)(f), a closing protection letter is available to the consumer.

NOTHING HEREIN CONTAINED WILL BE DEEMED TO OBLIGATE THE COMPANY TO PROVIDE ANY OF THE COVERAGES REFERRED TO HEREIN, UNLESS THE ABOVE CONDITIONS ARE FULLY SATISFIED.

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes—to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes—to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none">request insurance-related servicesprovide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056

STG Privacy Notice 2 (Rev 01/26/09) Independent Agencies and Unaffiliated Escrow Agents

WHAT DO/DOES THE Washington County Title Company DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of Washington County Title Company, and its affiliates ("N/A"), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as Washington County Title Company, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies.	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you	Yes	No
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

Sharing practices

How often do/does Washington County Title Company notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do/does Washington County Title Company protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
How do/does Washington County Title Company collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • request insurance-related services • provide such information to us <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact Us

If you have any questions about this privacy notice, please contact us at: Washington County Title Company, 158 Main Avenue, P.O. Box 397, Akron, CO 80720

STATE OF COLORADO CERTIFICATE OF TAXES DUE Certificate No 70
WASHINGTON COUNTY Thru Tax Year 2018 Printed 02/27/2019
Assessed Owner:
GRAVESEN CHRISTINE A SCHEDULE NUMBER 5721000109 R
PO BOX 171 TAX DISTRICT 511
CAMPUS IL 60920 ROLL PAGE 1168

* THIS IS VACANT LAND *

Ordered by: WASHINGTON COUNTY TITLE CO

===== N O T I C E =====

I, the undersigned, County Treasurer in and for said County, do hereby certify that there are no unpaid taxes or unredeemed tax lien sale certificates, except as shown below, as appears of record in this office, on the following described property, to-wit:

TAXING ENTITIES	\$/THOUS	TAX		
SCHOOL DIST R-104 WO	25.261	474.43		
WASHINGTON COUNTY	30.251	568.15	2018 TAX AMT	1078.26
SOUTHWEST FIRE DISTR	1.900	35.68		
TOTALS	57.412	1078.26		

LEGAL DESCRIPTION OF PROPERTY

3S-55 S2 21; W2NW4 28; NE4 29; E2NW4 29
BK 975 PG 83

TOTAL IS CORRECT ONLY IF PAID BY: 04/30/2019 Total Now Due \$1,078.26

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office,
this 27TH day of FEBRUARY A.D. 2019

DEBRA A COOPER
WASHINGTON COUNTY TREASURER

BY: _____



This Certificate does not certify as to any taxes which may, or may not, be due on any Mobile Home, Improvement, Personal Property, Oil, Gas, Mineral Rights, or Special Assessments which may, or may not, be located on the Property described above, unless specifically listed and described. Information regarding special taxing districts and the boundaries of such districts may be on file or deposit with the board of county commissioners, the county clerk and recorder, or the county assessor.

STATE OF COLORADO CERTIFICATE OF TAXES DUE Certificate No 71
WASHINGTON COUNTY Thru Tax Year 2018 Printed 02/27/2019
Assessed Owner:
GRAVESEN CHRISTINE A SCHEDULE NUMBER 5721000107 R
PO BOX 171 TAX DISTRICT 513
CAMPUS IL 60920 ROLL PAGE 1168

* THIS IS VACANT LAND *

Ordered by: WASHINGTON COUNTY TITLE CO

===== N O T I C E =====

I, the undersigned, County Treasurer in and for said County, do hereby certify that there are no unpaid taxes or unredeemed tax lien sale certificates, except as shown below, as appears of record in this office, on the following described property, to-wit:

TAXING ENTITIES	\$/THOUS	TAX		
SCHOOL DIST R-104 WO	25.261	237.20		
WASHINGTON COUNTY	30.251	284.06	2018 TAX AMT	539.10
SOUTHWEST FIRE DISTR	1.900	17.84		
TOTALS	57.412	539.10		

LEGAL DESCRIPTION OF PROPERTY

3S-55 N2 21 BK 975 PG 83

TOTAL IS CORRECT ONLY IF PAID BY: 04/30/2019 Total Now Due \$539.10

IN WITNESS WHEREOF; I have hereunto set my hand and the seal of my office,
this 27TH day of FEBRUARY A.D. 2019

DEBRA A COOPER
WASHINGTON COUNTY TREASURER

BY: _____



This Certificate does not certify as to any taxes which may, or may not, be due on any Mobile Home, Improvement, Personal Property, Oil, Gas, Mineral Rights, or Special Assessments which may, or may not, be located on the Property described above, unless specifically listed and described. Information regarding special taxing districts and the boundaries of such districts may be on file or deposit with the board of county commissioners, the county clerk and recorder, or the county assessor.

Property Information

826423 10/10/2002 03:25P 8975 P84
1 of 1 R 8.00 D 0.00 Washington County

③

Grant of Easement

Rodney W. Carlson

GRANTOR

whose address is PO Box 177, Campus, IL 60920

for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do by these presents grant, bargain, sell, convey and confirm unto

Christine A. Gravesen, her heirs, successors and assigns,

GRANTEE

whose address is PO Box 171, Campus, IL 60920

a non-exclusive, perpetual easement for the purpose of construction, replacement, removal, maintenance and repair of a roadway over, upon and across that real property lying in Washington County, Colorado, more particularly described as follows:

Commencing at a point 30 feet South of the Northeast corner of the Northeast Quarter (NE 1/4) of Section 27, Township 3 South, Range 55 West of the 6th P.M.; thence West and parallel with the North line of said Section 27 a distance of 5,280 feet more or less, to a point on the West boundary line of the Northwest Quarter (NW 1/4) of said Section 27; thence North 30 feet to the Northwest corner of said Section 27; thence East along the North section line of said Section 27 a distance of 5,280 feet, more or less to the Northeast corner of said Section 27; thence South 30 feet to the point of beginning.

FOR THE BENEFIT OF, AND AS AN EASEMENT APPURTENANT TO, the following described real property lying in Washington County, Colorado, to-wit:

TOWNSHIP 3 SOUTH, RANGE 55 WEST OF THE 6TH P.M.

Section 21 - All

Section 29 - NE 1/4 and E1/2 NW1/4

Section 28 - W1/2 NW 1/4

Dated this 16th day of October, 2002.

GRANTOR:


Rodney W. Carlson

State of Illinois)
) ss.
County of Livingston)

The foregoing instrument was acknowledged before me this 16th day of October, 2002, by Rodney W. Carlson.

Witness my hand and official seal.

My commission expires

OFFICIAL SEAL
IRVIN L MASCHING
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 09/14/03

CARLSON GRANT:

Notary Public



RIGHT OF WAY AND EASEMENT

White Cliffs Pipeline

That, for and in consideration of the sum of Ten Dollars & No/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Christine A. Gravesen**, whether one or more, with an address of **PO Box 171, Campus, Illinois 60920**, owner(s) of the real estate described in this Right of Way and Easement, (herein "Grantor," whether one or more) does hereby grant, bargain, sell, assign, convey, and warrant to **White Cliffs Pipeline, L.L.C.**, a Delaware limited liability company, with offices at 11501 South I-44 Service Road, Oklahoma City, OK 73173 (herein "Grantee"), a perpetual right-of-way and easement (the "Easement") with the right from time to time to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under, upon, over and through the land more particularly described herein below, within a route that is fifty (50) feet in width, for the transportation of crude oil, natural gas, petroleum products, natural gas liquids, water, and any other gaseous or liquid substances (whether or not hydrocarbons) that can be transported by pipeline in the county of **Washington**, state of **Colorado** as follows:

Entire Section of Section 21, Township 03S, Range 55W

TO HAVE AND TO HOLD the above-described Easement unto Grantee, its successors and assigns, all upon and subject to the following conditions, covenants and agreements:

Grantee shall have all other rights and benefits necessary or convenient for the full enjoyment or use of the rights herein granted, together with the right of ingress and egress over, under, across, and through said lands and said Easement. In order to install, operate, maintain, remove, and/or repair any of its Pipeline(s), Grantee may also use as temporary working space up to seventy five feet (75') in width through said lands during construction to effect such operation, maintenance, removal and or repair. However, except in emergencies involving potential loss of life or damage or destruction to property or when Grantor cannot reasonably be located, Grantee shall notify Grantor before entry upon the land for construction or other comparable operations involving substantial disturbance or alteration of the land or Grantor's property thereon.

1. Grantee shall have the right from time to time to cut, mow or otherwise remove all trees, undergrowth, overhanging vegetation, and other obstructions from the Easement or any temporary working space, that in its judgment may injure, endanger, or interfere with the exercise by Grantee of the rights, privileges and easements herein granted.

2. Grantee shall pay Grantor for any actual damages to growing cash crops, timber, drain tiles, existing fences, or buildings caused by Grantee's exercise of rights granted herein on the Easement or temporary working space except to the extent caused by the negligence or willful misconducts of Grantor, its employees, tenants, agents, contractors, subcontractors, representatives, heirs, successors, or assigns.

3. Grantor shall have the right to use and enjoy the surface of the lands covered by this Easement; provided, Grantor shall not interfere with or impair, or permit others to interfere with or impair in any way, the exercise of the rights and privileges herein granted to Grantee nor construct any building, structure, reservoir, pond, road, fence or other improvement or make any excavation or place any



obstruction or plant any tree or shrub on, across, over, or through the Easement or change the grade over the Pipeline(s), without the prior written consent of Grantee. Further, the rights and privileges of Grantee hereunder are exclusive as to the subsurface of the land; provided, this Easement does not constitute a conveyance of any of the oil, gas or other minerals underlying the lands covered by this Easement.

4. Grantee, including its successors and assigns (whether to the whole or in part), shall have the right (and the consideration paid to Grantor on execution hereof expressly includes such right), from time to time, to install within the boundaries of the Easement hereby granted one or more additional Pipeline(s) as Grantee shall determine. Consideration for any additional Pipeline(s) constructed and installed will be paid prior to or at the time construction begins at the fair market value for easement, crop, and surface damages at the time the Pipeline(s) are installed. After the installation of each of the Pipelines(s) constructed within the Easement has been completed, Grantee shall furnish Grantor with "as-built" drawings of each of said Pipeline(s) and/or other related facilities under, upon, over and through Grantor's property which shall be filed of record as Exhibit "A" to this Easement and made a part hereof. However, for the purpose of recordation, Grantee shall file this Easement of record without said Exhibit "A" and subsequently after construction and verification of survey, this Easement shall be re-recorded to include Exhibit "A".

5. Unless a greater depth is required by applicable law, rule, or regulation, each of the Pipeline(s) shall be located within the Easement at a minimum of three (3) feet below the surface of natural ground.

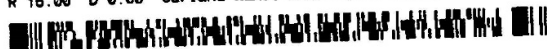
6. Grantor hereby warrants and agrees to defend title to the land on which this Easement is given. In the event of default by Grantor on any mortgage, tax or other lien that has priority over this Easement, Grantee shall have the right to discharge or redeem for Grantor, in whole or in part, any such mortgage, tax or lien, and thereupon shall be subrogated to such lien and rights incident thereto.

7. In the event that the land to which this Easement pertains is subject to a lease to any tenant for farming, ranching or any other purposes, Grantor shall be solely responsible for making settlement with any such tenant or lessee for any share of the compensation paid for the granting of this Easement or for any share of the damages that Grantee is otherwise required hereunder to pay to the end that Grantee shall never be required to deal with or pay compensation to any such lessee or tenant, and Grantee may deal exclusively with Grantor.

8. Grantee shall pay all taxes which may be levied or assessed on the installation, use and operation of the Pipeline(s) and Grantee further agrees to promptly reimburse Grantor for the amount of taxes which may be assessed against Grantor by reason of Grantee having installed its piping and related equipment upon the real estate of Grantor covered by this Easement.

9. This Easement is to be construed in accordance with the laws of the State in which lie the lands covered by this Easement, without giving effect to any choice of law principles that impose or attempt to impose the law(s) of another jurisdiction.

10. The terms and provisions of this Easement shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the respective successors, assigns, personal representatives and heirs of the parties hereto. In the event of an assignment by Grantee of any of the rights granted hereunder, Grantee shall be relieved of so much of its obligations hereunder as pertains to the rights assigned, and such obligations shall become the obligations of the assignee.



11. This Easement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

EXECUTED and made effective this 16 day of August, 2007.

GRANTOR

Christine A. Gravesen
Christine A. Gravesen

Tract No: 0176

(INDIVIDUAL ACKNOWLEDGEMENT)

STATE OF Illinois §
COUNTY OF Livingston §

The foregoing instrument was acknowledged before me this 16th day of August, 2007, by Christine A. Gravesen, the Grantor(s) herein.

Witness my hand and official seal.

Gretta Giacometti
Notary Public, State of Illinois

My Commission Expires: _____



My Commission Number: _____

After Recording Return to:
White Cliffs Pipeline, L.L.C
11501 South I-44 Service Road
Oklahoma City, OK 77173
ATTN: Land Department

RIGHT OF WAY AND EASEMENT

White Cliffs Pipeline

That, for and in consideration of the sum of Ten Dollars & No/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Christine A. Gravesen**, whether one or more, with an address of **PO Box 171, Campus, Illinois 60920**, owner(s) of the real estate described in this Right of Way and Easement, (herein "Grantor," whether one or more) does hereby grant, bargain, sell, assign, convey, and warrant to **White Cliffs Pipeline, L.L.C.**, a Delaware limited liability company, with offices at 11501 South I-44 Service Road, Oklahoma City, OK 73173 (herein "Grantee"), a perpetual right-of-way and easement (the "Easement") with the right from time to time to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under, upon, over and through the land more particularly described herein below, within a route that is fifty (50) feet in width, for the transportation of crude oil, natural gas, petroleum products, natural gas liquids, water, and any other gaseous or liquid substances (whether or not hydrocarbons) that can be transported by pipeline in the county of **Washington**, state of **Colorado** as follows:

Entire Section of Section 21, Township 03S, Range 55W

TO HAVE AND TO HOLD the above-described Easement unto Grantee, its successors and assigns, all upon and subject to the following conditions, covenants and agreements:

Grantee shall have all other rights and benefits necessary or convenient for the full enjoyment or use of the rights herein granted, together with the right of ingress and egress over, under, across, and through said lands and said Easement. In order to install, operate, maintain, remove, and/or repair any of its Pipeline(s), Grantee may also use as temporary working space up to seventy five feet (75') in width through said lands during construction to effect such operation, maintenance, removal and or repair. However, except in emergencies involving potential loss of life or damage or destruction to property or when Grantor cannot reasonably be located, Grantee shall notify Grantor before entry upon the land for construction or other comparable operations involving substantial disturbance or alteration of the land or Grantor's property thereon.

1. Grantee shall have the right from time to time to cut, mow or otherwise remove all trees, undergrowth, overhanging vegetation, and other obstructions from the Easement or any temporary working space, that in its judgment may injure, endanger, or interfere with the exercise by Grantee of the rights, privileges and easements herein granted.

2. Grantee shall pay Grantor for any actual damages to growing cash crops, timber, drain tiles, existing fences, or buildings caused by Grantee's exercise of rights granted herein on the Easement or temporary working space except to the extent caused by the negligence or willful misconducts of Grantor, its employees, tenants, agents, contractors, subcontractors, representatives, heirs, successors, or assigns.

3. Grantor shall have the right to use and enjoy the surface of the lands covered by this Easement; provided, Grantor shall not interfere with or impair, or permit others to interfere with or impair in any way, the exercise of the rights and privileges herein granted to Grantee nor construct any building, structure, reservoir, pond, road, fence or other improvement or make any excavation or place any

obstruction or plant any tree or shrub on, across, over, or through the Easement or change the grade over the Pipeline(s), without the prior written consent of Grantee. Further, the rights and privileges of Grantee hereunder are exclusive as to the subsurface of the land; provided, this Easement does not constitute a conveyance of any of the oil, gas or other minerals underlying the lands covered by this Easement.

4. Grantee, including its successors and assigns (whether to the whole or in part), shall have the right (and the consideration paid to Grantor on execution hereof expressly includes such right), from time to time, to install within the boundaries of the Easement hereby granted one or more additional Pipeline(s) as Grantee shall determine. Consideration for any additional Pipeline(s) constructed and installed will be paid prior to or at the time construction begins at the fair market value for easement, crop, and surface damages at the time the Pipeline(s) are installed. After the installation of each of the Pipelines(s) constructed within the Easement has been completed, Grantee shall furnish Grantor with "as-built" drawings of each of said Pipeline(s) and/or other related facilities under, upon, over and through Grantor's property which shall be filed of record as Exhibit "A" to this Easement and made a part hereof. However, for the purpose of recordation, Grantee shall file this Easement of record without said Exhibit "A" and subsequently after construction and verification of survey, this Easement shall be re-recorded to include Exhibit "A".

5. Unless a greater depth is required by applicable law, rule, or regulation, each of the Pipeline(s) shall be located within the Easement at a minimum of three (3) feet below the surface of natural ground.

6. Grantor hereby warrants and agrees to defend title to the land on which this Easement is given. In the event of default by Grantor on any mortgage, tax or other lien that has priority over this Easement, Grantee shall have the right to discharge or redeem for Grantor, in whole or in part, any such mortgage, tax or lien, and thereupon shall be subrogated to such lien and rights incident thereto.

7. In the event that the land to which this Easement pertains is subject to a lease to any tenant for farming, ranching or any other purposes, Grantor shall be solely responsible for making settlement with any such tenant or lessee for any share of the compensation paid for the granting of this Easement or for any share of the damages that Grantee is otherwise required hereunder to pay to the end that Grantee shall never be required to deal with or pay compensation to any such lessee or tenant, and Grantee may deal exclusively with Grantor.

8. Grantee shall pay all taxes which may be levied or assessed on the installation, use and operation of the Pipeline(s) and Grantee further agrees to promptly reimburse Grantor for the amount of taxes which may be assessed against Grantor by reason of Grantee having installed its piping and related equipment upon the real estate of Grantor covered by this Easement.

9. This Easement is to be construed in accordance with the laws of the State in which lie the lands covered by this Easement, without giving effect to any choice of law principles that impose or attempt to impose the law(s) of another jurisdiction.

10. The terms and provisions of this Easement shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the respective successors, assigns, personal representatives and heirs of the parties hereto. In the event of an assignment by Grantee of any of the rights granted hereunder, Grantee shall be relieved of so much of its obligations hereunder as pertains to the rights assigned, and such obligations shall become the obligations of the assignee.

845837 B: 1009 P: 506 Page 3 of 4
02/06/2009 11:41:55 AM
R 21.00 D 0.00 Garland Wahl, Washington County

842280 B: 1005 P: 941 Page 3 of 3
08/30/2007 12:07:23 PM
R 16.00 D 0.00 Garland Wahl, Washington County

11. This Easement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

EXECUTED and made effective this 16 day of August, 2007.

GRANTOR

Christine A. Gravesen
Christine A. Gravesen

Tract No: 0176

(INDIVIDUAL ACKNOWLEDGEMENT)

STATE OF Illinois §

COUNTY OF Livingston §

The foregoing instrument was acknowledged before me this 16th day of August, 2007, by Christine A. Gravesen, the Grantor(s) herein.

Witness my hand and official seal.

Gretta Giacometti
Notary Public, State of Illinois

My Commission Expires: _____

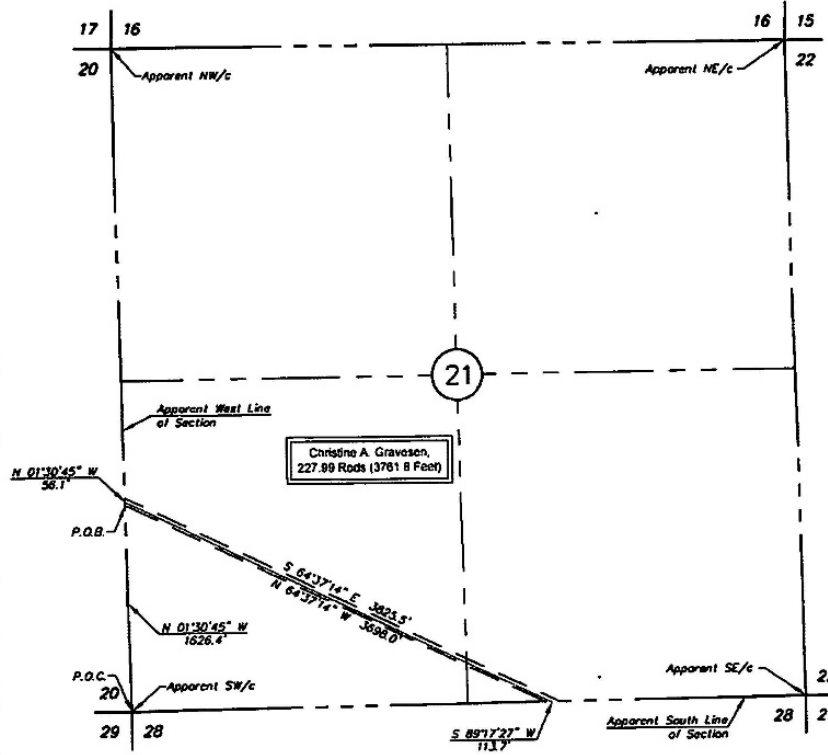
My Commission Number: _____



After Recording Return to:
White Cliffs Pipeline, L.L.C
11501 South I-44 Service Road
Oklahoma City, OK 77173
ATTN: Land Department

Parcel: 0176

EXHIBIT 'A'
SECTION 21
T 03 S - R 55 W
WASHINGTON COUNTY, COLORADO



EASEMENT DESCRIPTION

A 50 foot wide pipeline easement located in the S/2 & N/2, Section 21, Township 03 S, Range 55 W, 6th P.M., WASHINGTON County, Colorado being more particularly described as follows:

A 50 foot wide strip of land being 25 feet each side of an existing pipeline as laid. The perimeter of said 50 foot wide strip of land is further described as follows:

COMMENCING at the Apparent Southwest Corner of said Section 21;

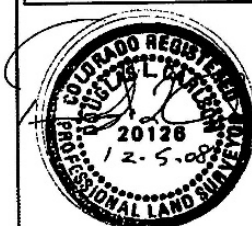
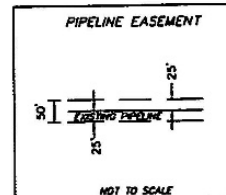
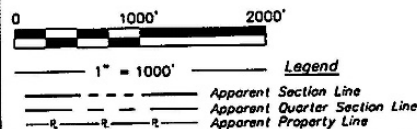
THENCE N 01°30'45" W along the apparent West line of said Section a distance of 56.1 feet;

THENCE S 64°37'14" E to a point on the apparent South line of said Section a distance of 3825.5 feet;

THENCE S 89°17'27" W along the apparent South line of said Section a distance of 113.7 feet;

THENCE N 64°37'14" W to a point on the apparent West line of said Section a distance of 3698.0 feet to the POINT OF BEGINNING.

Basis of Bearing: Colorado State Plane North NAD83
 Legal Description prepared by Douglas L. Carlson, R.L.S. No. 20126 on November 11th, 2008.



NOTE:
 This exhibit represents an
 existing pipeline easement and
 does not represent a true
 boundary survey.
 The footages and lines shown
 are from lines of occupation,
 not from actual property
 corners.

Douglas L. Carlson, R.L.S. No. 20126

Date

White Cliffs Pipeline
 11501 SOUTH I-44 SERVICE ROAD
 OKLAHOMA CITY, OK 73173
 Date: 11/11/08
 Drawn by: TPH
 Approved by: D.L.C.
 Scale: 1"=1000'

CARLSON-BAUGHMAN COMPANY
 1635 200th Ave.
 WAITE, KS 67481
 PH: (785) 838-3210
 FAX: (785) 838-2132
PIPELINE EASEMENT
 White Cliffs Pipeline
 S/2 & N/2 Sec 21-T03S-R55W
 WASHINGTON County, Colorado

**NON-EXCLUSIVE PERMANENT ROADWAY
RIGHT-OF-WAY EASEMENT**
Saddlehorn Pipeline Company, LLC

This Non-Exclusive Permanent Roadway Right-of-Way Easement (the "Easement"), dated the 15 day of September, 2015, by **Christine Gravesen**, (hereinafter referred to as "Grantor", whether one or more), with an address of **P.O. Box 171, Campus, Illinois 60920** is granted for the use and benefit of **Saddlehorn Pipeline Company, LLC**, a Delaware limited liability company with offices at One Williams Center OTC-9, Tulsa, Oklahoma 74172, and its successors and assigns (such entity and its successors and assigns are collectively referred to as the "Grantee").

For TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby GRANT, BARGAIN, SELL, TRANSFER and CONVEY to Grantee, subject to the terms and conditions stated herein, a non-exclusive permanent right and privilege of entry and access in, to, through, on, over, and across Grantor's property in Washington County, Colorado, to-wit:

Township 3 South, Range 55 West, 6th PM
Section 21: ALL

For the unobstructed ingress and egress of Grantee, its employees, agents, contractors, invitees, and licensees, and their vehicles, equipment and machinery along that certain twenty-five (25) foot wide road more particularly described on the attached **Exhibit "A"** (the "Access Road"), for any and all purposes necessary and convenient to the exercise by Grantee of the rights herein granted and the rights granted to Grantee from Grantor in that certain Right of Way and Easement dated the 4th day of April, 2015. This Easement is expressly subject to the following:

1. Grantee shall promptly repair any and all damage done to the Access Road caused by Grantee, its employees, agents, contractors, invitees, and licensees. In the event Grantee or its employees, agents, contractors, invitees, and licensees use of the Access Road cause the Access Road to need to be graded or additional gravel placed thereon, Grantee shall perform such work as needed in its reasonable discretion.

2. Grantor, her heirs and assigns, shall have the right to use the Access Road for ingress and egress purposes; provided, however, that Grantee shall not be liable for any injury or damage to Grantor or third persons not under the control of Grantee for their use of the Access Road. In the event Grantor or any third party not under the control of Grantee causes damage to Access Road, Grantor shall be solely responsible for all necessary repairs for any and all damage done to the Access Road.

3. Grantor agrees that any payment made hereunder by Grantee of the consideration for this Easement includes full and final payment for any and all damages to Grantor's property, growing crops, timber, fences, or other improvements of Grantor on or adjacent to the Access Road resulting from the exercise of the rights granted herein. Grantee shall cause reasonable payment to be made for actual damages to Grantor's property, growing crops, timber, fences, or other improvements of Grantor directly resulting from Grantee's future exercise of any rights herein granted, provided, however, Grantee shall have the right from time to time to clear the Access Road of any trees, undergrowth, brush and other obstructions located on or overhanging the Access Road and shall not be liable for damages caused by the clearing of the same from the Access Road.

4. This Easement shall be binding upon and shall be for the benefit of the heirs, successors, representatives and assigns of Grantor and Grantee, whether assigned, devised or otherwise transferred in whole or in part by either party.

TO HAVE AND TO HOLD the rights, privileges and authority hereby granted unto the Grantee, its successors and assigns, forever, and Grantor does hereby warrant and agree to defend said Easement unto Grantee, its successors and assigns. This Easement and all of its terms, provisions and obligations shall be covenants running with the land affected thereby and shall inure to the benefit of and be binding upon Grantor and Grantee and their respective heirs, executors, administrators, successors and assigns.

This instrument is dated this 14 day of September, 2015.

GRANTOR: Christine Gravesen

Christine Gravesen
Christine Gravesen

ACKNOWLEDGEMENT

CORPORATE OR OTHER ENTITY

STATE OF Illinois §

COUNTY OF Livingston §

The foregoing instrument was acknowledged before me this 14th day of September, 2015, by **Christine Gravesen**, Grantor herein.

Witness my hand and official seal.

Evan T. Patchett

Notary Public, State of Illinois

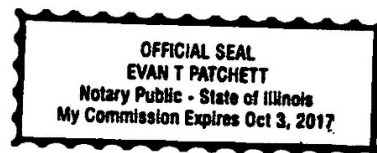
My Commission Expires: 10-3-17
(Seal)

My Commission ID: _____

AFTER RECORDING MAIL TO:

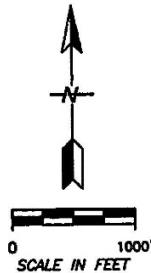
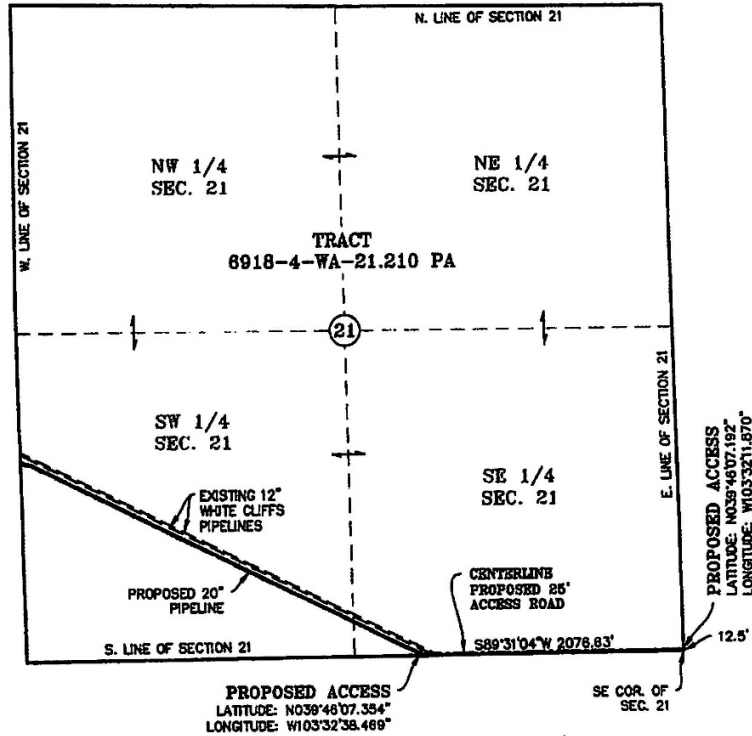
**Universal Field Services
P.O. Box 739
Fort Morgan, CO 80701**

Exhibit A
See Attached



"EXHIBIT A"

**PROPOSED 25' ACCESS ROAD
SECTION 21, TOWNSHIP 3 SOUTH, RANGE 55 WEST
WASHINGTON COUNTY, COLORADO**



OWNER: CHRISTINE A. GRAVESEN
LEGAL: ENTIRE SECTION
SECTION 21-3S-55W
PROPOSED ACCESS ROAD = 2078.6 FEET
128.9 RODS



- GENERAL NOTES
1. OWNERSHIP INFORMATION WAS PROVIDED BY THE CLIENT.
 2. BASIS OF BEARINGS - UTM ZONE 13.
 3. THIS EXHIBIT DOES NOT DEPICT ANY EXISTING UTILITIES IN THE AREA. PLEASE NOTIFY THE ONE-CALL SYSTEM FOR ALL UTILITY LOCATION BEFORE EXCAVATING OR DIGGING.
 4. THIS EXHIBIT REPRESENTS A PROPOSED PIPELINE ROUTE AND DOES NOT REPRESENT THE ACTUAL AS-BUILT LOCATION OF THE PIPELINE.

DATE OF LAST SITE VISIT - 05-04-15

SHAFFER, KLINE & WARREN, INC. 1700 SHURT, #100, NORTH KANSAS CITY, MO 64118 816.788.0444 KANSAS CITY, MO • TULSA, OK • HOUSTON, TX WWW.SKW-SKC.COM				SADDLEHORN PIPELINE COMPANY, LLC.		SCALE: 1" = 1000'	
						DATE: 01-07-16	
JOB NO: 140442-01R REV DATE BY				TRACT 6918-4-WA-21.210 PA SECTION 21, TOWNSHIP 3 SOUTH, RANGE 55 WEST WASHINGTON COUNTY, COLORADO		SHEET: 1 OF 1	
DRAWN BY: HED							
APPROVED BY: SPT							

After Recording Return To:
Universal Field Services, Inc.
P.O. Box 739
Fort Morgan, CO 80701

RIGHT OF WAY AND EASEMENT
Saddlehorn Pipeline Company, LLC

That, for and in consideration of the sum of Ten Dollars & No/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Christine Gravesen**, whether one or more, with an address of **P.O. Box 171, Campus, Illinois 60920** owner(s) of the real estate described in this Right of Way and Easement, (herein "Grantor," whether one or more) does hereby grant, bargain, sell, assign, convey, and warrant to **Saddlehorn Pipeline Company, LLC**, a Delaware limited liability company, with offices at One Williams Center OTC-9, Tulsa, Oklahoma 74172, (herein "Grantee"), a perpetual right-of-way and easement (the "Easement") with the right from time to time to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under, upon, over and through the land more particularly described herein below, within a route that is fifty (50') feet in width, for the transportation of crude oil, natural gas, petroleum products, natural gas liquids, water, and any other gaseous or liquid substances (whether or not hydrocarbons) that can be transported by pipeline in the County of Washington State of Colorado as follows:

Township 3 South, Range 55 West, 6th PM
Section 21: All

TO HAVE AND TO HOLD the above-described Easement unto Grantee, its successors and assigns, all upon and subject to the following conditions, covenants and agreements:

Grantee shall have all other rights and benefits necessary or convenient for the full enjoyment or use of the rights herein granted, together with the right of ingress and egress over, under, across, and through said lands and said Easement. In order to install, operate, maintain, remove, and/or repair any of its Pipeline(s), Grantee may also use as temporary working space up to ninety five (95') feet in width through said lands during construction to effect such operation, maintenance, removal and or repair. However, except in emergencies involving potential loss of life or damage or destruction to property or when Grantor cannot reasonably be located, Grantee shall notify Grantor before entry upon the land for construction or other comparable operations involving substantial disturbance or alteration of the land or Grantor's property thereon.

1. Grantee shall have the right from time to time to cut, mow or otherwise remove all trees, undergrowth, overhanging vegetation, and other obstructions from the Easement or any temporary working space, that in its judgment may injure, endanger, or interfere with the exercise by Grantee of the rights,

privileges and easements herein granted.

2. Grantee shall pay Grantor for any actual damages to growing cash crops, timber, drain tiles, existing fences, pivot irrigation systems and other agricultural equipment or buildings caused by Grantee's exercise of rights granted herein on the Easement or temporary working space except to the extent caused by the negligence or willful misconducts of Grantor, its employees, tenants, agents, contractors, subcontractors, representatives, heirs, successors, or assigns.

3. Grantor shall have the right to use and enjoy the surface of the lands covered by this Easement; provided, Grantor shall not interfere with or impair, or permit others to interfere with or impair in any way, the exercise of the rights and privileges herein granted to Grantee nor construct any building, structure, reservoir, pond, road, fence or other improvement or make any excavation or place any obstruction or plant any tree or shrub on, across, over, or through the Easement or change the grade over the Pipeline(s), without the prior written consent of Grantee. Further, the rights and privileges of Grantee hereunder are exclusive as to the subsurface of the land; provided, this Easement does not constitute a conveyance of any of the oil, gas or other minerals underlying the lands covered by this Easement.

4. Grantee, including its successors and assigns (whether to the whole or in part), shall have the right (and the consideration paid to Grantor on execution hereof expressly includes such right), from time to time, to install within the boundaries of the Easement hereby granted one or more additional Pipeline(s) as Grantee shall determine. Consideration for any additional Pipeline(s) constructed and installed will be paid prior to or at the time construction begins at the fair market value for easement, crop, and surface damages at the time the Pipeline(s) are installed. After the installation of each of the Pipeline(s) constructed within the Easement has been completed, Grantee shall furnish Grantor with "as-built" drawings of each of said Pipeline(s) and/or other related facilities under, upon, over and through Grantor's property which shall be filed of record as Exhibit "A" to this Easement and made a part hereof. However, for the purpose of recordation, Grantee shall file this Easement of record without said Exhibit "A" and subsequently after construction and verification of survey, this Easement shall be re-recorded to include Exhibit "A".

5. Unless a greater depth is required by applicable law, rule, or regulation, each of the Pipeline(s) shall be located within the Easement at a minimum of three (3') feet below the surface of natural ground.

6. Grantor hereby warrants and agrees to defend title to the land on which this Easement is given. In the event of default by Grantor on any mortgage, tax or other lien that has priority over this Easement, Grantee shall have the right to discharge or redeem for Grantor, in whole or in part, any such mortgage, tax or lien, and thereupon shall be subrogated to such lien and rights incident thereto.

7. In the event that the land to which this Easement pertains is subject to a lease to any tenant for farming, ranching or any other purposes, Grantor shall be solely responsible for making settlement with any such tenant or lessee for any share of the compensation paid for the granting of this Easement or for any share of the damages that Grantee is otherwise required hereunder to pay to the end that Grantee shall never be required to deal with or pay compensation to any such lessee or tenant, and Grantee may deal exclusively with Grantor.

8. Grantee shall pay all taxes which may be levied or assessed on the installation, use and operation of the Pipeline(s) and Grantee further agrees to promptly reimburse Grantor for the amount of taxes which may be assessed against Grantor by reason of Grantee having installed its piping and related equipment upon the real estate of Grantor covered by this Easement.

6918-4-WA-21

9. This Easement is to be construed in accordance with the laws of the State in which lie the lands covered by this Easement, without giving effect to any choice of law principles that impose or attempt to impose the law(s) of another jurisdiction.

10. The terms and provisions of this Easement shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the respective successors, assigns, personal representatives and heirs of the parties hereto. In the event of an assignment by Grantee of any of the rights granted hereunder, Grantee shall be relieved of so much of its obligations hereunder as pertains to the rights assigned, and such obligations shall become the obligations of the assignee.

11. This Easement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

EXECUTED and made effective this 4 day of April, 2015.

GRANTOR

Christine Gravesen
Christine Gravesen

ACKNOWLEDGEMENT

INDIVIDUAL

Illinois
STATE OF ~~Illinois~~ §

§

COUNTY OF Livingston §

The foregoing instrument was acknowledged before me this 4th day of April, 2015, by Christine Gravesen, whether one or more, the Grantor(s) herein.

Witness my hand and official seal.

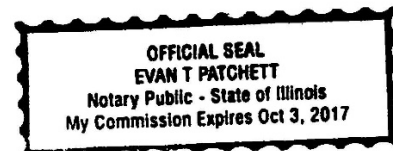
Evan T. Patchett
Notary Public, State of ~~Illinois~~
Illinois

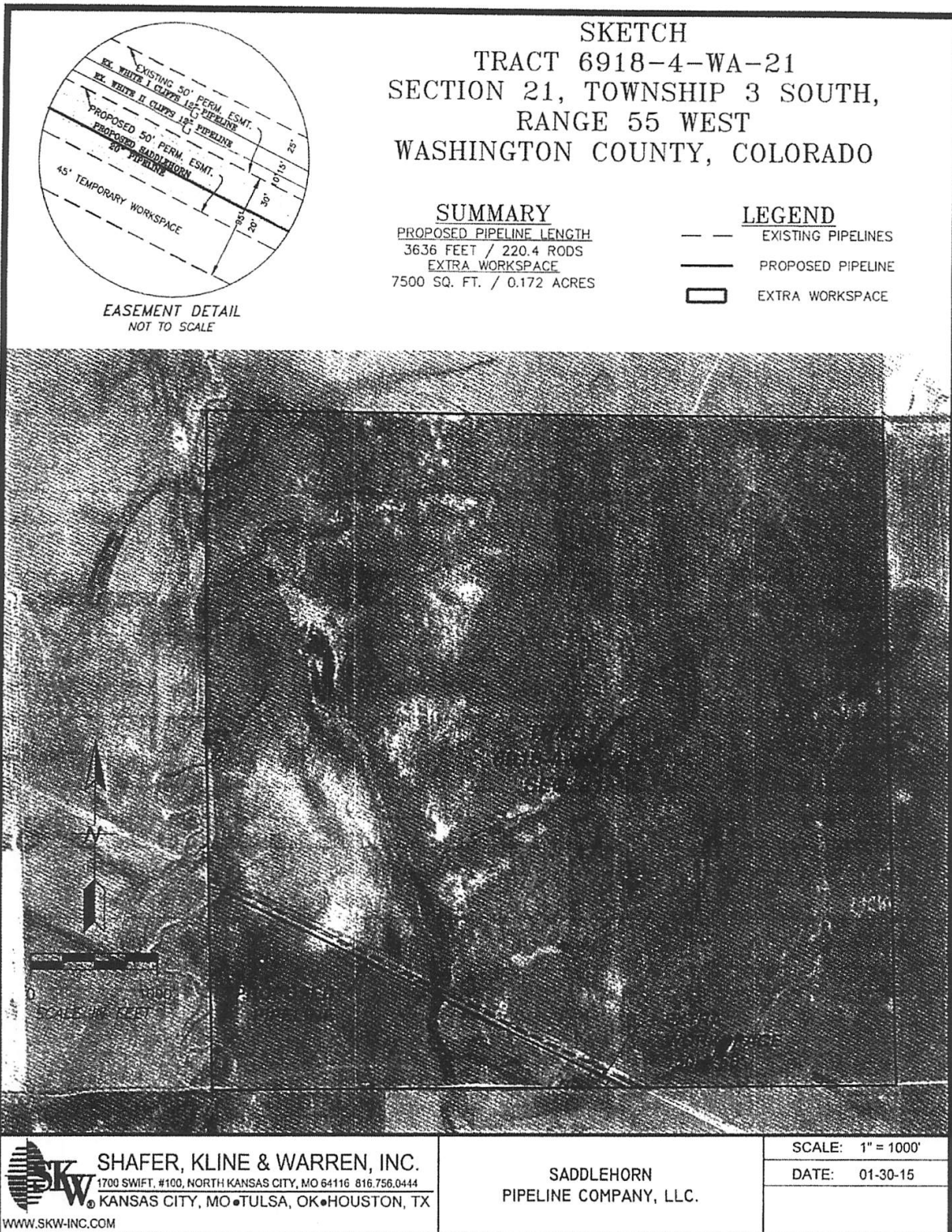
My Commission Expires: 10-3-17

(Seal)

My Commission Number: _____

3





RIGHT OF WAY AND EASEMENT

White Cliffs Pipeline

That, for and in consideration of the sum of Ten Dollars & No/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Christine A. Gravesen**, whether one or more, with an address of **PO Box 171, Campus, Illinois 60920**, owner(s) of the real estate described in this Right of Way and Easement, (herein "Grantor," whether one or more) does hereby grant, bargain, sell, assign, convey, and warrant to **White Cliffs Pipeline, L.L.C.**, a Delaware limited liability company, with offices at 11501 South I-44 Service Road, Oklahoma City, OK 73173 (herein "Grantee"), a perpetual right-of-way and easement (the "Easement") with the right from time to time to survey, install, lay, construct, operate, cathodically protect, inspect, test, maintain, modify, upgrade, replace with the same or different size pipe or equipment, relocate, abandon in place, repair, alter the size of, environmentally remediate, replace, substitute, renew, reconstruct and remove one or more pipelines, together with all equipment, facilities and appurtenances thereto as may be necessary or convenient therefor, including, but not limited to cathodic protection equipment, valves, meters, and traps (collectively, the "Pipeline(s)") under, upon, over and through the land more particularly described herein below, within a route that is fifty (50) feet in width, for the transportation of crude oil, natural gas, petroleum products, natural gas liquids, water, and any other gaseous or liquid substances (whether or not hydrocarbons) that can be transported by pipeline in the county of **Washington**, state of **Colorado** as follows:

Entire Section of Section 21, Township 03S, Range 55W

TO HAVE AND TO HOLD the above-described Easement unto Grantee, its successors and assigns, all upon and subject to the following conditions, covenants and agreements:

Grantee shall have all other rights and benefits necessary or convenient for the full enjoyment or use of the rights herein granted, together with the right of ingress and egress over, under, across, and through said lands and said Easement. In order to install, operate, maintain, remove, and/or repair any of its Pipeline(s), Grantee may also use as temporary working space up to seventy five feet (75') in width through said lands during construction to effect such operation, maintenance, removal and or repair. However, except in emergencies involving potential loss of life or damage or destruction to property or when Grantor cannot reasonably be located, Grantee shall notify Grantor before entry upon the land for construction or other comparable operations involving substantial disturbance or alteration of the land or Grantor's property thereon.

1. Grantee shall have the right from time to time to cut, mow or otherwise remove all trees, undergrowth, overhanging vegetation, and other obstructions from the Easement or any temporary working space, that in its judgment may injure, endanger, or interfere with the exercise by Grantee of the rights, privileges and easements herein granted.

2. Grantee shall pay Grantor for any actual damages to growing cash crops, timber, drain tiles, existing fences, or buildings caused by Grantee's exercise of rights granted herein on the Easement or temporary working space except to the extent caused by the negligence or willful misconducts of Grantor, its employees, tenants, agents, contractors, subcontractors, representatives, heirs, successors, or assigns.

3. Grantor shall have the right to use and enjoy the surface of the lands covered by this Easement; provided, Grantor shall not interfere with or impair, or permit others to interfere with or impair in any way, the exercise of the rights and privileges herein granted to Grantee nor construct any building, structure, reservoir, pond, road, fence or other improvement or make any excavation or place any

861683 03-04-2015 Page 2 of 5

obstruction or plant any tree or shrub on, across, over, or through the Easement or change the grade over the Pipeline(s), without the prior written consent of Grantee. Further, the rights and privileges of Grantee hereunder are exclusive as to the subsurface of the land; provided, this Easement does not constitute a conveyance of any of the oil, gas or other minerals underlying the lands covered by this Easement.

4. Grantee, including its successors and assigns (whether to the whole or in part), shall have the right (and the consideration paid to Grantor on execution hereof expressly includes such right), from time to time, to install within the boundaries of the Easement hereby granted one or more additional Pipeline(s) as Grantee shall determine. Consideration for any additional Pipeline(s) constructed and installed will be paid prior to or at the time construction begins at the fair market value for easement, crop, and surface damages at the time the Pipeline(s) are installed. After the installation of each of the Pipelines(s) constructed within the Easement has been completed, Grantee shall furnish Grantor with "as-built" drawings of each of said Pipeline(s) and/or other related facilities under, upon, over and through Grantor's property which shall be filed of record as Exhibit "A" to this Easement and made a part hereof. However, for the purpose of recordation, Grantee shall file this Easement of record without said Exhibit "A" and subsequently after construction and verification of survey, this Easement shall be re-recorded to include Exhibit "A".

5. Unless a greater depth is required by applicable law, rule, or regulation, each of the Pipeline(s) shall be located within the Easement at a minimum of three (3) feet below the surface of natural ground.

6. Grantor hereby warrants and agrees to defend title to the land on which this Easement is given. In the event of default by Grantor on any mortgage, tax or other lien that has priority over this Easement, Grantee shall have the right to discharge or redeem for Grantor, in whole or in part, any such mortgage, tax or lien, and thereupon shall be subrogated to such lien and rights incident thereto.

7. In the event that the land to which this Easement pertains is subject to a lease to any tenant for farming, ranching or any other purposes, Grantor shall be solely responsible for making settlement with any such tenant or lessee for any share of the compensation paid for the granting of this Easement or for any share of the damages that Grantee is otherwise required hereunder to pay to the end that Grantee shall never be required to deal with or pay compensation to any such lessee or tenant, and Grantee may deal exclusively with Grantor.

8. Grantee shall pay all taxes which may be levied or assessed on the installation, use and operation of the Pipeline(s) and Grantee further agrees to promptly reimburse Grantor for the amount of taxes which may be assessed against Grantor by reason of Grantee having installed its piping and related equipment upon the real estate of Grantor covered by this Easement.

9. This Easement is to be construed in accordance with the laws of the State in which lie the lands covered by this Easement, without giving effect to any choice of law principles that impose or attempt to impose the law(s) of another jurisdiction.

10. The terms and provisions of this Easement shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the respective successors, assigns, personal representatives and heirs of the parties hereto. In the event of an assignment by Grantee of any of the rights granted hereunder, Grantee shall be relieved of so much of its obligations hereunder as pertains to the rights assigned, and such obligations shall become the obligations of the assignee.

861683 03-04-2015 Page 3 of 5

11. This Easement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

EXECUTED and made effective this 16 day of August, 2007.

GRANTOR

Christine A. Gravesen
Christine A. Gravesen

Tract No: 0176

(INDIVIDUAL ACKNOWLEDGEMENT)

STATE OF Illinois §
COUNTY OF Livingston §

The foregoing instrument was acknowledged before me this 16th day of August, 2007, by Christine A. Gravesen, the Grantor(s) herein.

Witness my hand and official seal.

Gretta Giacometti
Notary Public, State of Illinois

My Commission Expires: _____

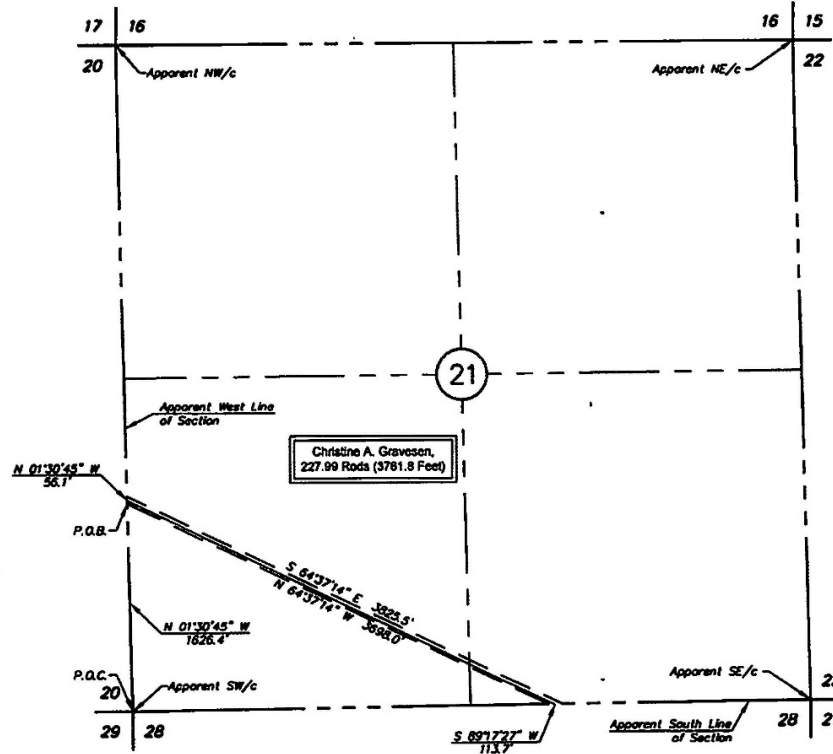


My Commission Number: _____

After Recording Return To:
Elkouri Land Services, LLC
3030 NW Expressway, Suite 885
Oklahoma City, OK 73112

Parcel: 0176

EXHIBIT 'A'
SECTION 21
T 03 S - R 55 W
WASHINGTON COUNTY, COLORADO

**EASEMENT DESCRIPTION**

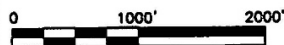
A 50 foot wide pipeline easement located in the S/2 & N/2, Section 21, Township 03 S, Range 55 W, 6th P.M., WASHINGTON County, Colorado being more particularly described as follows:

A 50 foot wide strip of land being 25 feet each side of an existing pipeline as laid. The perimeter of said 50 foot wide strip of land is further described as follows:

COMMENCING at the Apparent Southwest Corner of said Section 21;
THENCE N 01°30'45\" W along the apparent West line of said Section a distance of 1626.4 feet to the POINT OF BEGINNING;

THENCE N 01°30'45\" W along the apparent West line of said Section a distance of 56.1 feet;
THENCE S 64°37'14\" E to a point on the apparent South line of said Section a distance of 3825.5 feet;
THENCE S 89°17'27\" W along the apparent South line of said Section a distance of 113.7 feet;
THENCE N 64°37'14\" W to a point on the apparent West line of said Section a distance of 3598.0 feet to the POINT OF BEGINNING.

Basis of Bearing: Colorado State Plane North NAD83
Legal Description prepared by Douglas L. Carlson, R.L.S. No. 20126 on November 11th, 2008.



1\" = 1000\" Legend
 --- Apparent Section Line
 --- Apparent Quarter Section Line
 --- Apparent Property Line



NOTE:
This exhibit represents an
existing pipeline easement and
does not represent a true
boundary survey.
The footages and ties shown
are from lines of occupation,
Not from actual property
corners.

Douglas L. Carlson, R.L.S. No. 20126

Date

PIPELINE EASEMENT

NOT TO SCALE

CARLSON-BAUGHMAN COMPANY

1830 200th Ave.
HAYES, KS 67601
PH: 785/323-3219
FAX: 785/323-3132

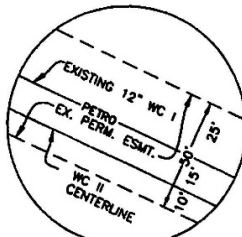
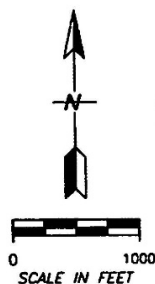
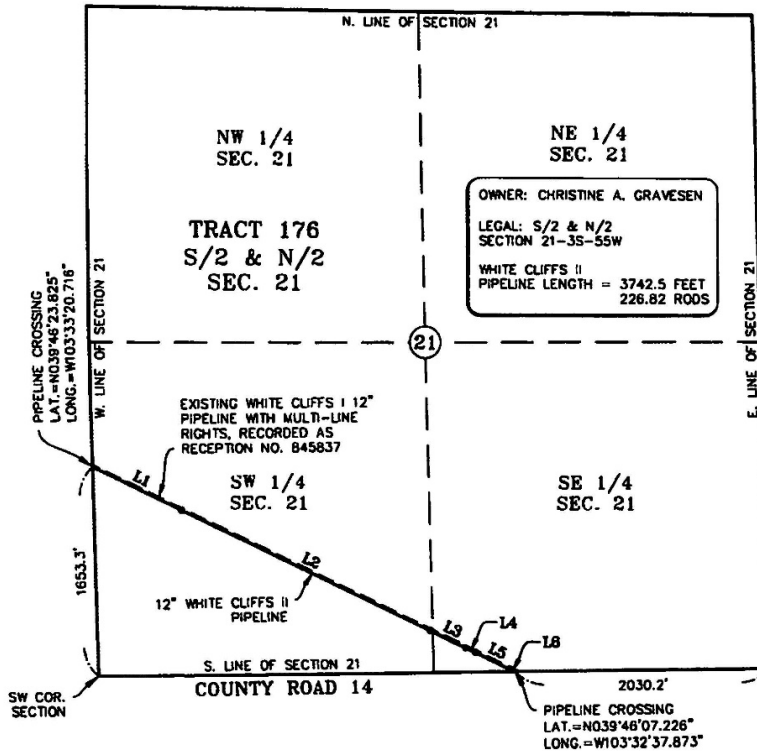
White Cliffs Pipeline
11501 SOUTH I-64 SERVICE ROAD
OKLAHOMA CITY, OK 73173

Date: 11/11/08
Drawn by: TPH
Approved by: D.L.C.
Scale: 1\" = 1000\"

PIPELINE EASEMENT
White Cliffs Pipeline
S/2 & N/2 Sec 21-T03S-R55W
WASHINGTON County, Colorado

"EXHIBIT A"

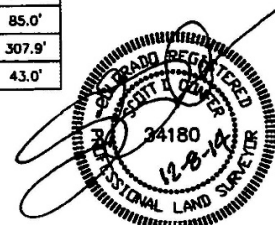
WHITE CLIFFS II EXISTING 12" PIPELINE
SECTION 21, TOWNSHIP 3 SOUTH, RANGE 55 WEST
WASHINGTON COUNTY, COLORADO



EXISTING
EASEMENT DETAIL
NOT TO SCALE

AS BUILT LOCATION
WC II 12" PIPELINE

Line #	Direction	Length
L1	S64° 11' 15"E	780.6'
L2	S64° 19' 11"E	2209.9'
L3	S63° 55' 53"E	316.1'
L4	S65° 15' 04"E	85.0'
L5	S64° 01' 10"E	307.9'
L6	S65° 25' 29"E	43.0'



GENERAL NOTES

1. OWNERSHIP INFORMATION WAS PROVIDED BY THE CLIENT.
2. BASIS OF BEARINGS - UTM ZONE 13.
3. THIS EXHIBIT DOES NOT DEPICT ALL EXISTING UTILITIES IN THE AREA. PLEASE NOTIFY THE ONE-CALL SYSTEM FOR ALL UTILITY LOCATION BEFORE EXCAVATING OR DIGGING.

"AS-BUILT"



SHAFFER, KLINE & WARREN, INC.
 1700 SWIFT, #100, NORTH KANSAS CITY, MO 64119 816.758.0444
 KANSAS CITY, MO • TULSA, OK • SAN ANTONIO, TX

WWW.SKW-INC.COM

EXHIBIT TRACT 176
 SECTION 21, TOWNSHIP 3 SOUTH,
 RANGE 55 WEST
 WASHINGTON COUNTY, COLORADO

JOB NO:	120418-001	SCALE:	1" = 1000'	REV	DATE	BY
DRAWN BY:	LRW	DATE:	11-13-14			
APPROVED BY:	SPT	SHEET:	1 OF 1			

**White
Cliffs
Pipeline**

857742

Page 1 of 2

Garland Wahl, Clerk & Recorder

Washington County, CO

08-19-2013 09:05 AM Recordings Fee \$16.00

RP \$0.00

**NOTICE AND ACKNOWLEDGMENT OF
ADDITIONAL PIPELINE INSTALLATION
White Cliffs Pipeline, L.L.C.**

White Cliffs Pipeline, L.L.C., a Delaware limited liability company, with offices at 3030 Northwest Expressway, Suite 1100, Oklahoma City, OK 73112 (herein "White Cliffs") is the owner in title to a Right of Way Grant dated August 16, 2007 and recorded in Instrument #842280 and re-recorded in Instrument #845837 (herein "Easement Agreement") that burdens certain properties now owned by **Christine A. Gravesen** whether one or more, with an address of PO Box 171, Campus, Illinois 60920, (herein "Owner") and who warrants and agrees to defend title to the land described in this Notice of Additional Pipeline Installation (herein "Notice"), which is located in Washington County, Colorado (herein the "Subject Property") as follows:

S/2 & N/2, of Section 21, Township 03 South, Range 55 West

This Notice is executed to give notice of and acknowledge the following:

1. White Cliffs presently owns, operates, and maintains one pipeline on the Subject Property.
2. Owner acknowledges that under the terms of the Easement Agreement, White Cliffs has (among other specified rights and privileges) the right to lay, construct, maintain, operate, inspect, repair, change the size of, replace, and remove additional pipelines for the transportation of oil, gas petroleum products, water and any other liquids, gases and substances of any nature which can be transported through pipelines, over, through, across and upon the Subject Property, upon the terms and payments therein provided.
3. Owner acknowledges that they have been notified that White Cliffs will install, pursuant to the above mentioned additional line rights, one (1) additional pipeline adjacent to, and parallel to, the existing pipeline, in, over, through, across and upon the Subject Property, within the boundaries of subject easement.
4. Owner acknowledges that under a separate Receipt and Release agreement Owner has received full payment for right of way damages and any other sums required to be paid by White Cliffs in connection with the installation of the above mentioned additional pipeline, and no further payments are required.

Dated effective this 2 day of April, 2013.

OWNER

Christine Gravesen
Christine A. Gravesen

Tract #0176

ACKNOWLEDGEMENT

INDIVIDUAL

STATE OF Illinois §

COUNTY OF Livingston §

This instrument was acknowledged before me on this 2nd day of April, 2013, by Christine A. Gravesen, the Owner herein.

Gretta Giacometti
Notary Public

My Commission Expires: 7-13-14

My Commission Number: _____



After Recording Return to:
White Cliffs Pipeline, L.L.C.
3030 Northwest Expressway, Suite 1100
Oklahoma City, OK 73112
ATTN: ROW Dept.

This form is available electronically.

CRP-1 (03-25-04) U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation		1. ST. & CO. CODE & ALMIN. LOCATION 08-121	2. SIGN-UP NUMBER 32
CONSERVATION RESERVE PROGRAM CONTRACT <small>NOTE: The authority for collecting the following information is Pub. L. 107-171. This authority allows for the collection of information without prior CMB approval mandated by the Paperwork Reduction Act of 1995. The time required to complete this information collection is estimated to average 4 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.</small>		3. CONTRACT NUMBER 2095A	4. ACRES FOR ENROLLMENT 891.9
7. COUNTY OFFICE ADDRESS (Include Zip Code): Washington County FSA Office PO Box U Akron, CO 80720-0520		5. FARM NUMBER 4757	6. TRACT NUMBER(S) 36007
8. OFFER (Select one) GENERAL <input type="checkbox"/> ENVIRONMENTAL PRIORITY <input checked="" type="checkbox"/>		9. CONTRACT PERIOD FROM: (MM-DD-YYYY) TO: (MM-DD-YYYY) 10-01-2009 09-30-2019	
TELEPHONE NUMBER (Include Area Code): (970) 345-2364			

THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (who may be referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges that a copy of the Appendix for the applicable sign-up period has been provided to such person. Such person also agrees to pay such liquidated damages in an amount specified in the Appendix if the Participant withdraws prior to CCC acceptance or rejection. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PRODUCERS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; CRP-2 or CRP-2C, if applicable; and, if applicable, CRP-15.

10A. Rental Rate Per Acre \$ 25.89 B. Annual Contract Payment \$ 23,091.00 C. First Year Payment \$	11. Identification of CRP Land (See Page 2 for additional space)				
	A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share
	36007	1	CP-4D	218.8	
(Item 10C applicable only to continuous signup when the first year payment is prorated.)		2	CP-4D	83.7	
		3	CP-4D	18.2	

12. PARTICIPANTS

A(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code):	(2) SHARE 100 %	(3) SOCIAL SECURITY NUMBER: 4004
		(4) SIGNATURE _____ DATE (MM-DD-YYYY) _____
(If more than three individuals are signing, continue on attachment.)		
B(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code):	(2) SHARE %	(3) SOCIAL SECURITY NUMBER:
		(4) SIGNATURE _____ DATE (MM-DD-YYYY) _____
(If more than three individuals are signing, continue on attachment.)		
C(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code):	(2) SHARE %	(3) SOCIAL SECURITY NUMBER:
		(4) SIGNATURE _____ DATE (MM-DD-YYYY) _____
(If more than three individuals are signing, continue on attachment.)		

13. CCC USE ONLY - Payments according to the shares are approved.	A. SIGNATURE OF CCC REPRESENTATIVE <i>Pat L. Woods Jr.</i>	B. DATE (MM-DD-YYYY) 1-6-09
---	---	--------------------------------

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the following information is the Food Security Act of 1985, (Pub. L. 99-198), as amended and the Farm Security and Rural Investment Act of 2002 (Pub. L. 107-171) and regulations promulgated at 7 CFR Part 1410 and the Internal Revenue Code (26 USC 6109). The information requested is necessary for CCC to consider and process the offer to enter into a Conservation Reserve Program Contract, to assist in determining eligibility, and to determine the correct parties to the contract. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in determination of ineligibility for certain program benefits and other financial assistance administered by USDA agency. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal Law enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 285, 287, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D. C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.

☐ Original - County Office Copy

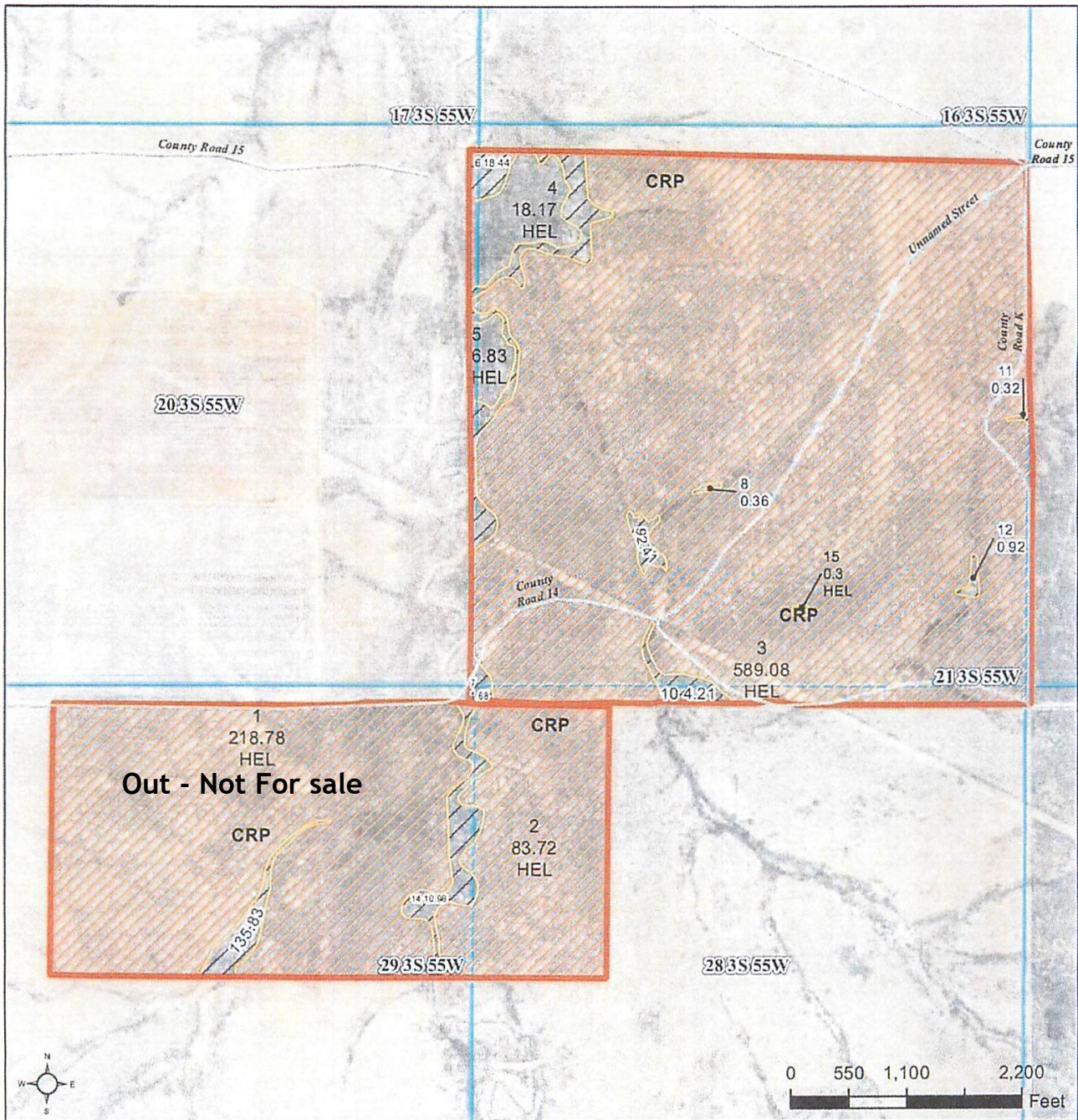
☐ Owner's Copy

☐ Operator's Copy



United States
Department of
Agriculture

Washington County, Colorado



co_street
Common Land Unit
Non-Cropland

Cropland
CRP
Tract Boundary

PLSS

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 916.88 acres

2018 Program Year
Map Created September 05, 2017

Farm 4757
Tract 36007

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

Colorado
Washington

U.S. Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

Report ID: FSA-156EZ

FARM: 4757

Prepared: 1/26/18 10:25 AM

Crop Year: 2018

Page: 1 of 1

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name	Farm Identifier	Recon Number
---------------	-----------------	--------------

Farms Associated with Operator:

None

CRP Contract Number(s): 2095A

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
962.03	916.88	916.88	0.0	0.0	891.88	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP				
0.0	0.0	25.0	0.0	0.0				

ARC/PLC		PLC	PLC-Default
ARC-IC	ARC-CO	WHEAT	NONE
NONE	NONE		

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	20.1		29	442.7
Total Base Acres:	20.1			

Tract Number: 36007 Description: A21 W2NW 28 NE E2NW 29 3S55

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
962.03	916.88	916.88	0.0	0.0	891.88	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	25.0	0.0	0.0		

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	20.1		29	442.7
Total Base Acres:	20.1			

Owners:

Other Producers: None

Deed



WARRANTY DEED

THIS DEED, Made this 16th day of October, 2002, between

Reggie A. Wyckoff and Roberta K. Wyckoff

of the County of Washington and State of Colorado, grantor, and

Christine A. Gravesen

whose legal address is: P.O. Box 171

Campus, Illinois 60920

of the County of Livingston and State of Illinois, grantee:

WITNESSETH, That the grantor for and in consideration of the sum of One Hundred Thirty-Three Thousand and 00/100 DOLLARS (\$133,000.00), the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee, his heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the said County of Washington and State of Colorado described as follows:

All of Section 21, Township 3 South, Range 55 West of the 6th P.M., Washington County, Colorado; AND

The West Half of the Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$) of Section 28, Township 3 South, Range 55 West of the 6th P.M., Washington County, Colorado; AND

The Northeast Quarter (NE $\frac{1}{4}$) and the East Half of the Northwest Quarter (E $\frac{1}{2}$ NW $\frac{1}{4}$) of Section 29, Township 3 South, Range 55 West of the 6th P.M., Washington County, Colorado.

TOGETHER with all and singular the hereditaments and appurtenances thereto 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 grantor, 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 grantee, his heirs and assigns forever. And the grantor, for himself, his heirs, and personal representatives, does covenant, grant, bargain, and agree to and with the grantee, his heirs and assigns, that at the time of the enrolling and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind of nature soever, except all easements, restrictions and rights-of-way in place or of record; prior mineral reservations, if any; any restrictions, reservations or exceptions contained in the United States patent; all zoning and other governmental rules and regulations; statutory lien rights resulting from the inclusion of the property in any improvement district; and general property taxes for the year 2002, and subsequent years; Conservation Reserve Program Contract #1777.

The grantor shall and will WARRANTY AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the grantee, his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this deed on the date set forth above.

Reggie A. Wyckoff

Roberta K. Wyckoff

State of Colorado)
County of Washington) ss.

The foregoing instrument was acknowledged before me this 16th day of October, 2002, by Reggie A. Wyckoff and Roberta K. Wyckoff.

My commission expires 10/20, 2005. Witness my hand and official seal.



Christine A. Gravesen
Notary Public

Contract



Colorado Land
Investments I, LLC

Colorado Land Investments I, LLC
230 14th Street Burlington, CO 80807
Cary Schlosser
Ph: 719-349-0478 Fax: 719-346-8473

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS4-6-18) (Mandatory 1-19)

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: 4/4/2019

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, **BUYER (SUCCESSFUL BIDDER AT CHRISTINE A. GRAVESEN AUCTION)** (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.** **CHRISTINE A. GRAVESEN** (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 **WASHINGTON COUNTY**, Colorado:

LEGAL DESCRIPTION OF TRACT #1 AS DESCRIBED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE.

known as No. , **CO** ,

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:~~

AS STATED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE. ~~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. **Personal Property -- Conveyance.** Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except .

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

2.6. **Exclusions.** ~~The following items are excluded (Exclusions):~~ **AS STATED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE.**

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

☒ **2.7.1. Deeded Water Rights.** The following legally described water rights:
WATER RIGHTS AS STATED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE.
Any deeded water rights will be conveyed by a good and sufficient **QUIT CLAIM** 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 **AS STATED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE.**

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

~~**2.7.5. Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:
If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.~~

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

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:
GROWING CROPS AS STATED IN THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE.

3. DATES, DEADLINES AND APPLICABILITY.

Item No.	Reference	Event	Date or Deadline	
1	§ 4.3	Alternative Earnest Money Deadline	<i>n/a</i>	
		Title		
2	§ 8.1, 8.4	Record Title Deadline	<i>4/4/2019</i>	Thursday
3	§ 8.2, 8.4	Record Title Objection Deadline	<i>n/a</i>	
4	§ 8.3	Off-Record Title Deadline	<i>n/a</i>	
5	§ 8.3	Off-Record Title Objection Deadline	<i>n/a</i>	
6	§ 8.5	Title Resolution Deadline	<i>n/a</i>	
7	§ 8.6	Right of First Refusal Deadline	<i>n/a</i>	
		Owners' Association		
8	§ 7.6	Association Documents Deadline	<i>n/a</i>	
9	§ 7.4	Association Documents Termination Deadline	<i>n/a</i>	
		Seller's Disclosures		
10	§ 10.1	Seller's Property Disclosure Deadline	<i>n/a</i>	
		Loan and Credit		
11	§ 10.10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	<i>n/a</i>	
12	§ 5.1	New Loan Application Deadline	<i>n/a</i>	
13	§ 5.2	New Loan Termination Deadline	<i>n/a</i>	

141	14	\$ 5.3	Buyer's Credit Information Deadline	n/a	
142	15	\$ 5.3	Disapproval of Buyer's Credit Information Deadline	n/a	
143	16	\$ 5.4	Existing Loan Deadline	n/a	
144	17	\$ 5.4	Existing Loan Termination Deadline	n/a	
145	18	\$ 5.4	Loan Transfer Approval Deadline	n/a	
146	19	\$ 4.7	Seller or Private Financing Deadline	n/a	
147	Appraisal				
148	20	\$ 6.2	Appraisal Deadline	n/a	
149	21	\$ 6.2	Appraisal Objection Deadline	n/a	
150	22	\$ 6.2	Appraisal Resolution Deadline	n/a	
151	Survey				
152	23	\$ 9.1	New ILC or New Survey Deadline	n/a	
153	24	\$ 9.3	New ILC or New Survey Objection Deadline	n/a	
154	25	\$ 9.3	New ILC or New Survey Resolution Deadline	n/a	
155	Inspection and Due Diligence				
156	26	\$ 10.3	Inspection Objection Deadline	n/a	
157	27	\$ 10.3	Inspection Termination Deadline	n/a	
158	28	\$ 10.3	Inspection Resolution Deadline	n/a	
159	29	\$ 10.5	Property Insurance Termination Deadline	n/a	
160	30	\$ 10.6	Due Diligence Documents Delivery Deadline	n/a	
161	31	\$ 10.6	Due Diligence Documents Objection Deadline	n/a	
162	32	\$ 10.6	Due Diligence Documents Resolution Deadline	n/a	
163	33	\$ 10.6	Environmental Inspection Termination Deadline	n/a	
164	34	\$ 10.6	ADA Evaluation Termination Deadline	n/a	
165	35	\$ 10.7	Conditional Sale Deadline	n/a	
166	36	\$ 10.10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a	
167	37	\$ 11.1,11.2	Estoppel Statements Deadline	n/a	
168	38	\$ 11.3	Estoppel Statements Termination Deadline	n/a	
169	Closing and Possession				
170	39	\$ 12.3	Closing Date	5/4/2019	Saturday
171	40	\$ 17	Possession Date	SEE DETAIL BROCHURE	
172	41	\$ 17	Possession Time	5:00 PM MT	
173	42	\$ 28	Acceptance Deadline Date	SEE DETAIL BROCHURE	
174	43	\$ 28	Acceptance Deadline Time	5:00 PM MT	
175	44	n/a	n/a	n/a	
176	45	n/a	n/a	n/a	

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

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	SUCCESSFUL BID	SUCCESSFUL BID
2	§ 4.3	Earnest Money		10% SUCCESSFUL BID
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7	n/a	n/a		
8	n/a	n/a		
9	§ 4.4	Cash at Closing		SUCCESSFUL BID LESS 10%
10		TOTAL	SUCCESSFUL BID	SUCCESSFUL BID

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 **CHECK OR WIRE TRANSFER**, will be payable to and held by **WASHINGTON COUNTY TITLE** (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. Return 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 § 25 and, except as provided in § 24 (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.

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; Available Funds. 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.** 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)~~

4.6. Assumption. ~~(Omitted as inapplicable)~~

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

TRANSACTION PROVISIONS

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

5.3. Credit Information and Buyer's New Senior Loan. ~~(Omitted as inapplicable)~~

5.4. Existing Loan Review. ~~(Omitted as inapplicable)~~

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. Appraisal Condition. ~~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:~~

6.2.1. Conventional/Other. ~~Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before Appraisal Deadline Buyer may, on or before Appraisal Objection Deadline, notwithstanding § 8.3 or § 13:~~

6.2.1.1. Notice to Terminate. ~~Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated; or~~

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

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

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

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

7. OWNERS' ASSOCIATION. ~~This Section is applicable if the Property is located within a Common Interest Community and subject to the declaration (Association).~~

7.1. Common Interest Community Disclosure. ~~THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'~~

351 ~~ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND~~
352 ~~REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS~~
353 ~~WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN~~
354 ~~OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE~~
355 ~~ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL~~
356 ~~IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE~~
357 ~~COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN~~
358 ~~ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND~~
359 ~~THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON~~
360 ~~INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE~~
361 ~~ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY~~
362 ~~AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.~~

363
364 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
365 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
366 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
367 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,
368 regardless of who provides such documents.

369
370 **7.3. Association Documents.** Association documents (Association Documents) consist of the
371 following:

372
373 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of
374 organization, operating agreements, rules and regulations, party wall agreements and the Association's
375 responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

376
377 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive
378 boards' or managers' meetings; such minutes include those provided under the most current annual disclosure
379 required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
380 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
381 minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and

382
383 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
384 Disclosure, including, but not limited to, property, general liability, association director and officer professional
385 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
386 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

387
388 **7.3.4.** A list by unit type of the Association's assessments, including both regular and
389 special assessments as disclosed in the Association's last Annual Disclosure;

390
391 **7.3.5.** The Association's most recent financial documents which consist of: (1) the
392 Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial
393 statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's
394 last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list
395 of the fees and charges (regardless of name or title of such fees or charges) that the Association's community
396 association manager or Association will charge in connection with the Closing including, but not limited to, any
397 fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update
398 fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change
399 Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working
400 capital due at Closing and (6) reserve study, if any (§§ 7.3.4 and 7.3.5, collectively, Financial Documents);

401
402 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action"
403 under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
404 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation
405 to disclose adverse material facts as required under § 10.2 (Disclosure of Adverse Material Facts; Subsequent
406 Disclosure; Present Condition) including any problems or defects in the common elements or limited common
407 elements of the Association property.

408
409 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
410 Buyer has the Right to Terminate under § 25.1, on or before **Association Documents Termination Deadline**,
411 based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective
412 discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer,
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at Buyer's option, has the Right to Terminate under § 25-1 by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

8.1. Evidence of Record Title.

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

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

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

Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.5 (Right to Object to Title, Resolution).

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

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

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

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to 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 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

8.3. Off-Record Title. Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New 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 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

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

A tax certificate from the respective county treasurer listing any special taxing districts that effect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may object, on or before **Record Title Objection Deadline**. If the Tax Certificate shows that the Property is included in a special taxing district and is received by Buyer after the **Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to the Property's inclusion in a special taxing district as unsatisfactory to Buyer.

8.5. Right to Object to Title, Resolution. Buyer's right to object, in Buyer's sole subjective discretion, to any title matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), § 8.4 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

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

561 (~~Off-Record Title~~) or § 8.4 (~~Special Taxing Districts~~), the Title Resolution Deadline also will be automatically
562 extended to the earlier of ~~Closing~~ or ~~fifteen days after Buyer's receipt of the applicable documents~~; or
563 **9.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under
564 § 26.1, ~~on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole~~
565 ~~subjective discretion.~~
566
567 **9.6. Right of First Refusal or Contract Approval.** ~~If there is a right of first refusal on the Property~~
568 ~~or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and~~
569 ~~conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to~~
570 ~~approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or~~
571 ~~expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly~~
572 ~~notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this~~
573 ~~Contract has not occurred on or before~~ **Right of First Refusal Deadline**, this Contract will then terminate.
574
575 **9.7. Title Advisory.** ~~The Title Documents affect the title, ownership and use of the Property and~~
576 ~~should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the~~
577 ~~title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,~~
578 ~~set-back requirements, area, zoning, building code violations, unrecorded easements and claims of~~
579 ~~easements, leases and other unrecorded agreements, water on or under the Property, and various laws and~~
580 ~~governmental regulations concerning land use, development and environmental matters.~~
581 **9.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
582 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
583 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
584 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS,**
585 **OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
586 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE**
587 **PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**
588
589 **9.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
590 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
591 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
592 **COUNTY CLERK AND RECORDER.**
593
594 **9.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
595 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
596 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
597 **PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING**
598 **FACILITIES.**
599
600 **9.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
601 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
602 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
603 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**
604
605 **9.7.5. Title Insurance Exclusions.** ~~Matters set forth in this Section and others, may be~~
606 ~~excepted, excluded from, or not covered by the owner's title insurance policy.~~
607
608 **9.8. Consult an Attorney.** ~~Buyer is advised to timely consult legal counsel with respect to all such~~
609 ~~matters as there are strict time limits provided in this Contract (e.g., **Record Title Objection Deadline** and~~
610 ~~**Off-Record Title Objection Deadline**).~~
611
612 **9. NEW ILC, NEW SURVEY.**
613 **9.1. New ILC or New Survey.** ~~If the box is checked, a 1) ☐ New Improvement Location Certificate~~
614 ~~(New ILC); or, 2) ☐ New Survey in the form of, is required and the following will apply:~~
615
616 **9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☐ **Buyer** will order the New ILC or New
617 ~~Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above required form,~~
618 ~~certified and updated as of a date after the date of this Contract.~~
619
620 **9.1.2. Payment for New ILC or New Survey.** ~~The cost of the New ILC or New Survey will be~~
621 ~~paid, on or before Closing, by: ☐ Seller ☐ Buyer or~~
622
623 **9.1.3. Delivery of New ILC or New Survey.** ~~Buyer, Seller, the issuer of the Title Commitment (or~~
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the provider of the opinion of title (if an Abstract of Title) and will receive a New ILC or New Survey on or before
New ILC or New Survey Deadline.

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

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

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

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated; or

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

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

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

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

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

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

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

10.3.2. Terminate. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection Termination Deadline will be on the earlier of Inspection Resolution Deadline or the date specified in §**

701 **3.1 for Inspection Termination Deadline.**
 702 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller on or before
 703 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
 704 **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
 705 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or
 706 before expiration of **Inspection Resolution Deadline**.
 707
 708 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
 709 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
 710 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
 711 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
 712 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
 713 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
 714 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
 715 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
 716 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
 717 termination of this Contract. This § 10.4 does not apply to items performed pursuant to an Inspection
 718 Resolution.
 719
 720 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of
 721 and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or
 722 before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the Property
 723 Insurance, in Buyer's sole subjective discretion.
 724
 725 **10.6. Due Diligence.**
 726 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver
 727 copies of the following documents and information pertaining to the Property (Due Diligence Documents) to
 728 Buyer on or before **Due Diligence Documents Delivery Deadline**:
 729 ☐ **10.6.1.1.** All contracts relating to the operation, maintenance and management of the
 730 Property;
 731 ☐ **10.6.1.2.** Property tax bills for the last years;
 732 ☐ **10.6.1.3.** As-built construction plans to the Property and the tenant improvements,
 733 including architectural, electrical, mechanical, and structural systems, engineering reports, and permanent
 734 Certificates of Occupancy, to the extent now available;
 735 ☐ **10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;
 736 ☐ **10.6.1.5.** Operating statements for the past years;
 737 ☐ **10.6.1.6.** A rent roll accurate and correct to the date of this Contract;
 738 ☐ **10.6.1.7.** All current leases, including any amendments or other occupancy
 739 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the
 740 Property that survive Closing are as follows (Leases):
 741 ☐ **10.6.1.8.** A schedule of any tenant improvement work Seller is obligated to complete
 742 but has not yet been completed and capital improvement work either scheduled or in process on the date of
 743 this Contract;
 744 ☐ **10.6.1.9.** All insurance policies pertaining to the Property and copies of any claims
 745 which have been made for the past years;
 746 ☐ **10.6.1.10.** Soils reports, surveys and engineering reports or data pertaining to the
 747 Property (if not delivered earlier under § 8.3);
 748 ☐ **10.6.1.11.** Any and all existing documentation and reports regarding Phase I and II
 749 environmental reports, letters, test results, advisories and similar documents respective to the existence or
 750 nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances, and/or
 751 underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller
 752 warrants that no such reports are in Seller's possession or known to Seller;
 753 ☐ **10.6.1.12.** Any Americans with Disabilities Act reports, studies or surveys concerning
 754 the compliance of the Property with said Act;
 755 ☐ **10.6.1.13.** All permits, licenses and other building or use authorizations issued by any
 756 governmental authority with jurisdiction over the Property and written notice of any violation of any such
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771 permits, licenses or use authorizations, if any; and
 772 ☐ ~~10.6.1.14. Other documents and information:~~
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 774
 775
 776
 777 ~~10.6.2. Due Diligence Documents Review and Objection.~~ Buyer has the right to review and
 778 object to Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are
 779 unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before ~~Due Diligence Documents~~
 780 ~~Objection Deadline:~~
 781 ~~10.6.2.1. Notice to Terminate.~~ Notify Seller in writing, pursuant to § 25.1, that this
 782 Contract is terminated; or
 783 ~~10.6.2.2. Due Diligence Documents Objection.~~ Deliver to Seller a written description
 784 of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.
 785 ~~10.6.2.3. Due Diligence Documents Resolution.~~ If a Due Diligence Documents
 786 Objection is received by Seller, on or before ~~Due Diligence Documents Objection Deadline~~ and if Buyer and
 787 Seller have not agreed in writing to a settlement thereof on or before ~~Due Diligence Documents Resolution~~
 788 ~~Deadline~~, this Contract will terminate on ~~Due Diligence Documents Resolution Deadline~~ unless Seller
 789 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination, i.e., on
 790 or before expiration of ~~Due Diligence Documents Resolution Deadline~~.
 791
 792 ~~10.6.3. Zoning.~~ Buyer has the Right to Terminate under § 25.1, on or before ~~Due Diligence~~
 793 ~~Documents Objection Deadline~~, based on any unsatisfactory zoning and any use restrictions imposed by any
 794 governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.
 795
 796 ~~10.6.4. Due Diligence Environmental, ADA.~~ Buyer has the right to obtain environmental
 797 inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable. ☐
 798 Seller ☐ Buyer will order or provide ☐ ~~Phase I Environmental Site Assessment~~, ☐ ~~Phase II~~
 799 ~~Environmental Site Assessment~~ (compliant with most current version of the applicable ASTM E1527
 800 standard practices for Environmental Site Assessments) and/or ☐ , at the expense of ☐ Seller ☐ Buyer
 801 (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether
 802 the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and
 803 evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's
 804 and any Seller's tenants' business uses of the Property, if any.
 805
 806 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site
 807 Assessment, the ~~Environmental Inspection Termination Deadline~~ will be extended by days (Extended
 808 Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination
 809 Deadline extends beyond the ~~Closing Date~~, the ~~Closing Date~~ will be extended a like period of time. In such
 810 event, ☐ Seller ☐ Buyer must pay the cost for such Phase II Environmental Site Assessment.
 811
 812 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this §
 813 10.6.4, Buyer has the Right to Terminate under § 25.1, on or before ~~Environmental Inspection Termination~~
 814 ~~Deadline~~, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any
 815 unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.
 816
 817 Buyer has the Right to Terminate under § 25.1, on or before ~~ADA Evaluation Termination Deadline~~,
 818 based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.
 819
 820 ~~10.7. Conditional Upon Sale of Property.~~ This Contract is conditional upon the sale and closing of
 821 that certain property owned by Buyer and commonly known as . Buyer has the Right to Terminate under § 25.1
 822 effective upon Seller's receipt of Buyer's Notice to Terminate on or before ~~Conditional Sale Deadline~~ if such
 823 property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
 824 receive Buyer's Notice to Terminate on or before ~~Conditional Sale Deadline~~, Buyer waives any Right to
 825 Terminate under this provision.
 826
 827 ~~10.8. Source of Potable Water (Residential Land and Residential Improvements Only).~~
 828 Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of
 829 Water Addendum disclosing the source of potable water for the Property. ☐ There is ~~No Well~~. Buyer ☐ Does
 830 ☐ Does Not acknowledge receipt of a copy of the current well permit.
 831
 832 ~~Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE~~
 833 ~~GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED~~
 834

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.

11. 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;

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

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

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

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

11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 25.1, on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

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

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by MUTUAL AGREEMENT BETWEEN BUYER(S) AND SELLER.

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

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing. However, if the box is

checked, the parties agree to use the corresponding deed instead:

☒ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed
☐ deed.

~~**13.1. Special Warranty Deed and General Warranty Deed Exceptions.** If title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed subject to:~~

~~**13.1.1.** General taxes for the year of Closing;~~

~~**13.1.2.** Distribution utility easements (including cable TV);~~

~~**13.1.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which were accepted by Buyer in accordance with with § 8.3 (Off Record Title) and § 9 (New ILG or New Survey);~~

~~**13.1.4.** Inclusion of the Property within any special taxing district;~~

~~**13.1.5.** Any special assessment if the improvements were not installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing and~~

~~**13.1.6.** Other;~~

~~**13.2. Special Warranty Deed.** In addition to the requirements of § 13.1, if title will be conveyed by a special warranty deed, Seller will warrant title against all persons claiming by, through or under Seller subject to those specific recorded exceptions, if any, created during Seller's ownership of the Property and described by reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer in accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording information for each recorded document.~~

~~**13.3. General Warranty Deed.** In addition to the requirements of § 13.1, if title will be conveyed by a general warranty deed, Seller will warrant the title subject to those specific recorded exceptions described by reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer in accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording information for each recorded document.~~

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

15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.

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

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

~~**15.3. Status Letter and Record Change Fees.** At least fourteen days prior to Closing Date, Seller agrees to promptly request the Association to deliver to Buyer a current Status Letter. Any fees incident to the issuance of Association's Status Letter must be paid by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller. Any Record Change Fee must be paid by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.~~

~~**15.4. Local Transfer Tax.** ☐ The Local Transfer Tax of % of the Purchase Price must be paid at Closing by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.~~

~~**15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller. The Private Transfer fee, whether one or more, is for the following association(s): in the total amount of na% of the Purchase Price or \$.~~

~~**15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$ for:~~

☐ Water-Stock/Certificates ☐ Water-District

981 ☐ Augmentation Membership ☐ Small Domestic Water Company ☐ and must be paid at Closing by ☐
982 None ☐ Buyer ☐ Seller ☐ One Half by Buyer and One Half by Seller
983 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction
984 must be paid when due by ☐ None ☐ Buyer ☐ Seller ☐ One Half by Buyer and One Half by Seller.
985
986

987 **15.8. FIRPTA and Colorado Withholding.**

988 **15.8.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of
989 the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
990 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this
991 Section is checked, Seller represents that Seller ☐ IS a foreign person for purposes of U.S. income taxation. If
992 the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S.
993 income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
994 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes
995 Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax
996 advisor to determine if withholding applies or if an exemption exists.
997

998 **15.8.2. Colorado Withholding.** The Colorado Department of Revenue may require a
999 portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after
1000 Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
1001 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
1002 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
1003 determine if withholding applies or if an exemption exists.
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1008 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** The following will be prorated to the Closing
1009 Date, except as otherwise provided:

1010 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any and
1011 general real estate taxes for the year of Closing, based on ☒ Taxes for the Calendar Year Immediately
1012 Preceding Closing ☐ Most Recent Mill Levy and Most Recent Assessed Valuation, ☐ Other .
1013

1014 **16.2. Rents.** Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will
1015 transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful
1016 deductions and notify all tenants in writing of such transfer and of the transferee's name and address. Seller
1017 must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such
1018 Leases.
1019
1020

1021 **16.3. Association Assessments.** Current regular Association assessments and dues
1022 (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the
1023 regular Association Assessments for deferred maintenance by the Association will not be credited to Seller
1024 except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be
1025 obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
1026 assessment assessed prior to Closing Date by the Association will be the obligation of ☐ Buyer ☐ Seller.
1027 Except however, any special assessment by the Association for improvements that have been installed as of
1028 the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller.
1029 Seller represents there are no unpaid regular or special assessments against the Property except the current
1030 regular assessments and Association Assessments are subject to change as provided in the Governing
1031 Documents.
1032
1033

1034 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and .
1035

1036 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.
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1038
1039

1040 **17. POSSESSION.** Possession of the Property will be delivered to Buyer on Possession Date at
1041 Possession Time, subject to the Leases as set forth in § 10.6.1.7.
1042

1043 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and
1044 will be additionally liable to Buyer for payment of \$ per day (or any part of a day notwithstanding § 18.1) from
1045 Possession Date and Possession Time until possession is delivered.
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GENERAL PROVISIONS

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18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.

18.1. 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).

18.2. Computation of Period of Days, Deadline. 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. 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.

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

19.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss 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 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to 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 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

19.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

~~**19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.~~

~~**19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.~~

19.5. Home Warranty. [Intentionally Deleted]

19.6. Risk of Loss -- Growing Crops The risk of loss for damage to growing crops by fire or other

casualty will be borne 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 the growing crops.

20. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that the respective broker has advised that this Contract has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

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

21.1. If Buyer is in Default:

☒ **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid 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 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

~~**21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1. is checked.** Seller may 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 the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

21.2. If Seller is in Default: Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

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

23. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

24. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and

legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 23 (Mediation). This Section will survive cancellation or termination of this Contract.

25. TERMINATION.

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

25.2. Effect of Termination. In the event this Contract is terminated, all Earnest Money received hereunder will be returned to Buyer and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

27. NOTICE, DELIVERY AND CHOICE OF LAW.

27.1. Physical Delivery and Notice. Any document, or notice to Buyer or Seller must be in writing, except as provided in § 27.2 and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

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

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

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

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

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

30. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estate Commission.)

A. THE BUYER WILL BE THE HIGHEST BIDDER FOR ALL 21-3S-55W AT COLORADO LAND INVESTMENTS I, LLC ONLINE AUCTION ON APRIL 1-4, 2018, AND UNDER THE TERMS AND CONDITIONS OF THE SPECIFIC PERFORMANCE CONTRACT, DETAIL BROCHURE AND THE ATTACHED TITLE COMMITMENT, INCLUDING ANY OTHER DOCUMENTS PROVIDED BY COLORADO LAND INVESTMENTS I, LLC WHICH WILL BE INCORPORATED AND MADE A PART OF THIS CONTRACT TO BUY AND SELL (LAND).

B. IT SHALL BE THE RESPONSIBILITY OF BUYER(S) PRIOR TO THE AUCTION TO HAVE PHYSICALLY INSPECTED SUBJECT PROPERTY, REVIEWED THE CHRISTINE A. GRAVESEN AUCTION DETAIL BROCHURE AND UNDERSTAND AND AGREE TO ALL TERMS AND CONDITIONS FOR BIDDING. THE BUYER(S) SHALL SOLELY RELY ON THEIR OWN DUE DILIGENCE, WITH NO ORAL OR WRITTEN REPRESENTATION FROM SELLER OR COLORADO LAND INVESTMENTS I, LLC OR ITS BROKERS AND AGREE TO ACCEPT THE PROPERTY "AS-IS-WHERE-IS" WITH NO PHYSICAL, ENVIRONMENTAL OR LEGAL COMPLIANCE WARRANTIES.

C. THIS CONTRACT IS ASSIGNABLE BY BUYER WITHOUT SELLER'S PRIOR WRITTEN CONSENT. EXCEPT AS SO RESTRICTED, THIS CONTRACT INURED TO THE BENEFIT OF AND IS BINDING UPON THE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS OF THE PARTIES.

D. THE BUYER AND SELLER WILL SPLIT THE CLOSING FEES AND TITLEWORK FEES FIFTY PERCENT (50%) EACH.

E. THE SELLER CERTIFIES THAT THE C.R.P. CONTRACT IS IN COMPLIANCE.

F. THE BUYER SHALL ASSUME THE C.R.P. CONTRACT AND HOLD THE SELLER HARMLESS FROM ANY DEFAULT BY THE BUYER UNDER THE CONTRACT.

G. THE SELLER CERTIFIES THAT THE SUBJECT PROPERTY HAS 589.4 ACRES ENROLLED IN THE C.R.P. THROUGH 9/30/2019 WITH AN ANNUAL PAYMENT OF \$15,259.50.

H. THE 2019 CRP PAYMENT WILL CONVEY THE BUYER.

31. OTHER DOCUMENTS.

31.1. The following documents **are a part** of this Contract:
WASHINGTON COUNTY TITLE COMMITMENT #

31.2. The following documents have been provided but are **not** a part of this Contract:

SIGNATURES

Buyer: _____ Date: _____
BUYER (SUCCESSFUL BIDDER AT CHRISTINE A. GRAVESEN AUCTION)
By _____

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

Seller: _____ Date: _____
CHRISTINE A. GRAVESEN

END OF CONTRACT TO BUY AND SELL REAL ESTATE

32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by 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 § 24, 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☐ **Transaction-Broker** in this transaction. ☐ This is a **Change of Status**. ☐ This is a **Change of Status**

☒ **Customer.** Broker has no brokerage relationship with Buyer. See § 33 for Broker's brokerage relationship with Seller.

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

Brokerage Firm's Name: **Colorado Land Investments I, LLC**

Brokerage Firm's License #: **EC.000082100**



Date: **4/4/2019**

Broker's Name: **Cary Schlosser**

Broker's License #: **EA.100044301**

Address: **230 14th Street Burlington, CO 80807**

Ph: **719-349-0478** Fax: **719-346-8473** Email Address: **clschlosser@hotmail.com**

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by 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 § 24, 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Seller as a ☒ **Seller's Agent** ☐ ~~**Transaction Broker**~~ in this transaction. ☐ ~~This is a Change of Status.~~

☐ ~~**Customer.**~~ Broker has no brokerage relationship with Seller. See § 32 for Broker's brokerage relationship with Buyer.

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

Brokerage Firm's Name: **Colorado Land Investments I, LLC**

Broker _____ Date: _____

Address: **230 14th Street Burlington, CO 80807**

Ph: **719-346-8661** Fax: **719-346-8473** Email Address: **clschlosser@hotmail.com**

CBS4-6-18. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

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