

MAR 5 1982

BOOK 1360 PAGE 91

State Documentary Fee

MAR 5 1982

PERSONAL REPRESENTATIVE'S DEED

\$ 56.69

THIS DEED is made by THOMAS A. WARD, as Personal Representative of the Estate of Ray Calhoun deceased, Grantor, to DRY CREEK LAND AND LIVESTOCK, a General Partnership, Grantee, whose address is 90 Madison Street, Suite 600, Denver, Colorado 80206.

WHEREAS, the above-named decedent, in his lifetime, made and executed his Last Will and Testament dated January 6, 1978, which Will was duly admitted to informal probate on October 26, 1979, by the District Court in and for the County of Delta, and State of Colorado, Probate No. 79 PR 57;

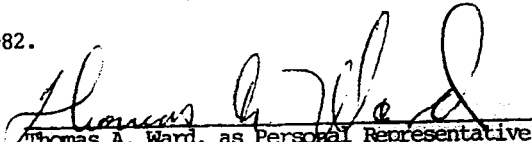
WHEREAS, Grantor was duly appointed Personal Representative of said Estate on October 26, 1979, and is now qualified and acting in said capacity.

NOW, THEREFORE, pursuant to the powers conferred upon Grantor by the Colorado Probate Code, Grantor does hereby sell, convey, assign, transfer and set over unto Grantee, for and in consideration of \$566,950.00, the following described real property situate in the County of Mesa, State of Colorado:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A"

56
With all appurtenances, free and clear of liens and encumbrances, except: general taxes for 1982 and subsequent years, easements, rights of way for ditches, canals or laterals, rights of proprietors of veins or lodes, placer mining claims and Notices of locations of plata, of record.

Executed March 2, 1982.


Thomas A. Ward, as Personal Representative
of the Estate of Ray Calhoun, Deceased

STATE OF COLORADO)
City and County of Denver) ss.

The foregoing instrument was acknowledged before me this 2nd day of March, 1982, by Thomas A. Ward, as Personal Representative of the Estate of Ray Calhoun, Deceased.

Witness my hand and official seal.




Marta E. Reid
Notary Public

3515 ARAPAHOE ST. #404
DENVER, COLORADO 80202
Address

EXHIBIT A

Lots Three (3) and Four (4) of the Southeast Quarter of the Northwest Quarter of Section Five (5); Lot One (1) of Section Six (6); The South Half of the Northeast Quarter and the North Half of the Northwest Quarter of the Southeast Quarter and the Southeast Quarter of the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section Eight (8); the North Half of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section Seventeen (17); in Township Forty-nine (49) North, Range Fifteen (15) West of the New Mexico Meridian. And the South Half of the Southwest Quarter of Section Two (2); the South Half of the Northeast Quarter of the Southwest Quarter and the West Half of the Southeast Quarter of the Southwest Quarter and the East Half of the Southwest Quarter of the Southwest Quarter and the West Half of the East Half of the Southeast Quarter of the Southwest Quarter of Section Nine (9); the North Half of the Northwest Quarter of Section Eleven (11); the Northeast Quarter of the Northwest Quarter of the Northwest Quarter and the North Half of the Southeast Quarter of the Northwest Quarter of the Northwest Quarter and the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of Section Sixteen (16) in Township Fifty (50) North, Range Fourteen (14) West of the New Mexico Meridian, all in Mesa County, Colorado.

AND

The Northwest Quarter of the Northeast Quarter and the East Half of the Northwest Quarter and the Southwest Quarter of the Northwest Quarter of Section Ten (10) in Township Fifty (50) North, Range Fourteen (14) West of the New Mexico Meridian, in Mesa County, Colorado.

AND

Together with all interest in the Granite Rock Ditch and all interest in the 0.50 of a second foot of water allowed to flow therein under Priority No. 12. All interest in the 1.00 second foot of water allowed to flow therein under Priority No. H-58. All interest in the Cowger Ditch and

all interest in the 2.00 second feet of water allowed to flow therein under Priority No. H-110. All interest in the Red Squirrel Ditch and all interest in the 2.32 second feet of water allowed to flow therein under Priority No. H-35.

The following Springs:

1. The Dry Lot Spring and Pipeline is located Northeast $23^{\circ} 15'$ 1870 feet from the corner common to Sections 2, 3 and 10 and 11, Township 50 North, Range 14 West, N.H.P.M.
2. The Bob Smith Spring and Pipeline is located 1452 feet Northeast $12^{\circ} 15'$ from the corner common to Section 2, 3, and 10 and 11 and .001 c.f.s. is claimed as of May 1, 1932.

RESERVING TO THE GRANTOR, HEREIN, AND HIS SUCCESSORS AND ASSIGNS, AN UNDIVIDED ONE-HALF ($\frac{1}{2}$) INTEREST IN AND TO ALL OF THE COAL, GAS, OIL, GRAVEL, URANIUM AND ALL OTHER MINERAL RIGHTS ON THE LAND BEING CONVEYED, TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS.

And further reserving a perpetual easement for Grantor, his successors and assigns, over and through existing roadways and trails on the property which is described on this Exhibit A which perpetual easement is for the purpose of ingress and egress to the real property described on Exhibit B which is attached hereto and made a part hereof.

Grantor, herewith grants to Grantee, its successors and assigns, a perpetual easement over and through the property which is described on Exhibit B, which perpetual easement is for the purpose of ingress and egress to the real property described on this Exhibit A.

EXHIBIT B

The North Half of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter of Section Five (5) and the Northeast Quarter of the Northeast Quarter of Section Eight (8), all of which is in Township Forty-nine (49) North, Range Fifteen (15) West of the New Mexico Meridian.

1706684 12:19 PM 01/18/95
MONIKA TODD CLK&REC MESA COUNTY CO
DOC NO FEE

QUIT CLAIM DEED

THOMAS A. WARD and BERTHA M. CALHOUN, as Trustees of the Bertha M. Calhoun Trust,

whose address is 256 Park, Delta, Colorado 81416

for the consideration of Ten Dollars and other good and valuable considerations,

hereby sells and quit claims to

NELSC CREEK VENTURES, LLC, a Colorado Limited Liability Company

whose address is 1464 G Road, Delta, Colorado 81416,

the following property located in the County of Mesa, State of Colorado, to-wit:

ANY CLAIM TO A RIGHT OF WAY OR EASEMENT FOR INGRESS AND EGRESS OVER OR ACROSS THE FOLLOWING DESCRIBED PROPERTY:

TOWNSHIP 50 NORTH, RANGE 14 WEST OF THE NEW MEXICO PRINCIPAL MERIDIAN.

SECTION 2: S1/2 SW1/4 AND SE1/4 NW1/4 SW1/4

SECTION 9; S1/2 NE1/4 SW1/4; W1/2 SE1/4 SW1/4; E1/2 SW1/4 SW1/4; W1/2 E1/2 SE1/4 SW1/4

SECTION 10; NW1/4 NE1/4 AND E1/2 NW1/4 AND SW1/4 NW1/4 AND NE1/4 NE1/4 NE1/4 AND W1/2 NE1/4 NE1/4 AND S1/2 NW1/4 NW1/4

SECTION 11: N1/2 NW1/4

SECTION 16: NE1/4 NW1/4 NW1/4 AND N1/2 SE1/4 NW1/4 NW1/4 AND SW1/4 NW1/4 NW1/4

Signed this 4th day December, 1994..

Thomas A. Ward
Thomas A. Ward

Bertha M. Calhoun
Bertha M. Calhoun
Trustees of the Bertha M.
Calhoun Trust

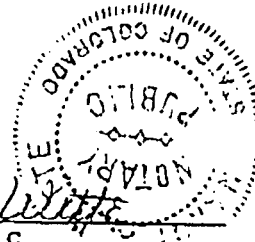
STATE OF COLORADO)
COUNTY OF ALBERT) ss.

The foregoing instrument was acknowledged before me this 23rd day of December, 1994 by Thomas A. Ward as Trustee of the Bertha M. Calhoun Trust.

Witness my hand and official seal

My commission expires: 10-28-95

Nancy A. Willette
Notary Public



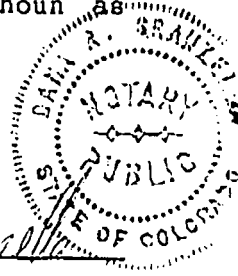
STATE OF COLORADO)
COUNTY OF DELTA) ss.

The foregoing instrument was acknowledged before me this 14th day of December, 1994 by Bertha M. Calhoun as Trustee of the Bertha M. Calhoun Trust.

Witness my hand and official seal

My commission expires: 9/29/97

Sara R. Grainger
Notary Public



WARRANTY DEED

THIS DEED, Made this 15th day of April
19 94, between Oscar S. Wyatt, Jr.

of the County of Harris

and State of

Texas
Grantor, and

Kelso Creek Ventures LLC, a Colorado Limited Liability
Company

whose legal address is 1464 G Road, Delta, Colorado 81416

of the County of Delta and State of Colorado, grantee:

WITNESSETH, That the grantor for and in consideration of the sum of Five Hundred Fifty Thousand
(\$550,000.00) DOLLARS.

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
County of Mesa and State of Colorado described as follows:

All of that certain real property more particularly described on Schedule A
attached hereto and incorporated herein by this reference.

as known by street and number as:

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 sealing 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 or nature soever, except and subject to existing easements, rights
of way and reservations visible or of record including, without limitation, all
reservations in U.S. patents, and lack of a right of access to any open public
road, street or highway; claims of any persons to portions of the subject
property located outside perimeter fence lines.

The grantor shall and will WARRANT 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.

Oscar S. Wyatt, Jr.
Oscar S. Wyatt, Jr.

STATE OF TEXAS

County of Harris

ss.

The foregoing instrument was acknowledged before me this
by Oscar S. Wyatt, Jr.

29th

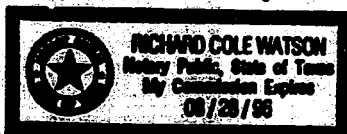
day of April

19 94

My commission expires

Aug 28

1996. Witness my hand and official seal.



Richard Cole Watson
Notary Public

"If in Denver, insert 'City and'"

Name and Address of Person Creating Newly Created Legal Document @ 30-35-001 (CRS)

Attachment to Warranty Deed dated April 15, 1994 between Oscar S. Wyatt, Jr. (Grantor) and Kelso Creek Ventures LLC, a Colorado Limited Liability Company (Grantee).

Parcel No. 1. (Canyon Property)

Township 4⁹ North, Range 15 West of the New Mexico Principal Meridian.

Section 5: Lots 3 and 4, SE $\frac{1}{4}$ NW $\frac{1}{4}$.
Section 6: Lot 1.
Section 8: SE $\frac{1}{4}$ NE $\frac{1}{4}$ and SW $\frac{1}{4}$ NE $\frac{1}{4}$ and N $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$ and SW $\frac{1}{4}$ SE $\frac{1}{4}$.
Section 17: N $\frac{1}{2}$ NE $\frac{1}{4}$ and NE $\frac{1}{4}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$.

Parcel No. 2. (Mountain Property)

Township 50 North, Range 14 West of the New Mexico Principal Meridian.

Section 2: S $\frac{1}{2}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$.
Section 9: S $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$.
Section 10: NW $\frac{1}{4}$ NE $\frac{1}{4}$ and E $\frac{1}{2}$ NW $\frac{1}{4}$ and SW $\frac{1}{4}$ NW $\frac{1}{4}$ and NE $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ and W $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ and S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$.
Section 11: N $\frac{1}{2}$ NW $\frac{1}{4}$.
Section 16: NE $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ and N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ and SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$.

All of the above described real property is subject to any and all prior reservations of oil, gas and other mineral rights in or under the above described real property, as such reservations may appear of record.

Also, without warranties of title, all of grantor's rights of access for ingress and egress to and from the above-described real property, including, without limitation all rights of access for ingress and egress to and from Parcel 6 granted in deed recorded March 5, 1982 in Book 1360 at Page 91; and all such rights acquired by prescription or adverse use.

EASEMENT AGREEMENT

BOOK 2178 PAGE 549

THIS EASEMENT AGREEMENT, made this 28th day of August, 1995, by MIKA AG. CORP., 7535 Hilltop Circle, Suite 200, Denver, Colorado 80221, as Grantor, and Kelso Creek Ventures, L.L.C., 1464 G. Road, Delta, Colorado 81416, as Grantee;

WITNESS:

Grantor, in consideration of the dismissal of the pending action in Mesa County District Court, action number 95CV158, with prejudice, and abandonment of any other claim of easement, hereby conveys and grants unto the Grantee, and its assigns forever, a perpetual non-exclusive easement (the "Easement") for ingress and egress over a portion of Grantor's property, as more particularly described on Schedule A attached hereto and by this reference made a part hereof, which Easement shall run with and be appurtenant to Grantee's Land and the title thereto, and be binding upon the Grantor and its successors and any person who shall hereafter acquire title to Grantor's property. Grantee's Land is more particularly described on Schedule C, attached hereto and by this reference made a part hereof.

The Easement will be for the following purposes and with the following restrictions:

1. Grantee shall have the right of ingress to and egress from Grantee's Land over and across the Easement by means of a road thereon. Grantee shall not have the right to place utility lines on the Easement.
2. Grantee shall have the right of grading for, constructing, maintaining and using such road across the Easement as Grantee may deem necessary in the exercise of the right of ingress and egress. Grantee intends to put the irrigation ditch at the northern

end of the Easement into a pipe of adequate size to carry the amount of water equal to the capacity of the ditch at that location.

3. Grantee shall have the right to install, maintain and use gates in all fences which presently intersect the Easement. Either Grantor or Grantee shall have the right to lock the gate across the northern end of the Easement where the Easement joins the county road, provided that both parties shall at all times have a key or the combination to any lock on such gate.

4. Grantee will keep the Easement fenced with a cattle-tight fence, at its expense.

5. Grantee shall indemnify Grantor against any loss and damage which shall be caused by the exercise of the rights of ingress and egress or by any wrongful or negligent act or omission of Grantee's agents or employees in the course of their employment.

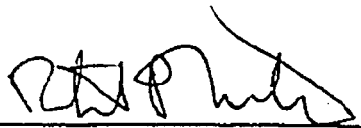
6. Grantor hereby reserves the exclusive right to graze the Easement as well as the non-exclusive right to use the Easement for unlimited access to Grantor's lands or for other purposes, none of which shall interfere with Grantee's full enjoyment of the rights hereby granted; provided that Grantor shall not erect or construct any new or additional fence, gate, building or other structure, or drill or operate any well, or construct any reservoir or other obstruction on the Easement without Grantee's prior express permission in writing.

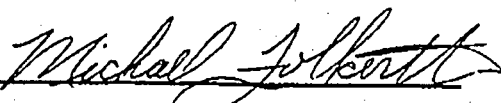
7. The use of this Easement will be subject to the conditions contained on Schedule B attached hereto and by this reference made a part hereof.

8. Grantee will immediately dismiss the pending lawsuit, referred to above, with prejudice, and on October 1, 1995, deliver to Grantor a deed conveying all rights of Grantee, if any, to easements, licenses or other claims to use any of Grantor's lands other than the Easement. Each party shall pay its own costs and attorney fees in connection with the pending lawsuit and the preparation of this Easement Agreement. In the event of future litigation involving the rights and obligations of the parties pursuant to this Easement Agreement, the prevailing party shall recover its costs and reasonable attorney fees from the other party.

MIKA AG. CORP.

KELSO CREEK VENTURES, L.L.C.

By 
Richard P. Miller, President

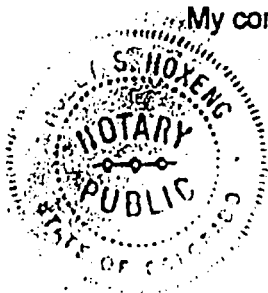
By 
MANAGING MEMBER

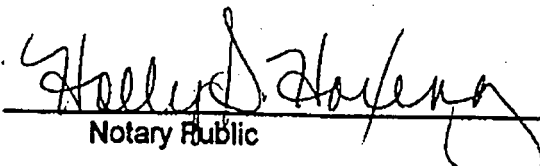
STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 24th day of August, 1995, by Richard P. Miller as President of Mika Ag. Corp., a Colorado corporation.

Witness my hand and official seal.

My commission expires: 6/16/96



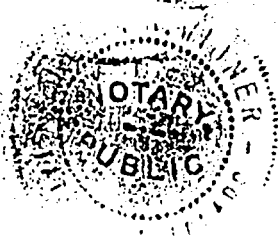

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF DELTA)

The foregoing instrument was acknowledged before me this 31st day of August, 1995, by Michael Folkerth as Managing of Kelso Creek Ventures, L.L.C., a Colorado limited liability company. Member

Witness my hand and official seal.

My commission expires: December 27, 1997



Dennis B. Welner
Notary Public