-- " Grace/Pavello 12+13,

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EASEMENT AND MAINTENANCE AGREEMENT

THIS EASEMENT AND MAINTENANCE AGREEMENT ("Agreement") is made as of this 24 day of _______, 2001 by and between The Cantrell Family Trust dated November 4, 1974 ("Trust"), JoAnn Grace and Roger Grace (collectively, "Grace") and Cuchara River, LLC, a Colorado limited liability company ("Cuchara River").

RECITALS:

- A. The Trust owns certain real property in Huerfano County, CO, as more particularly described on <u>Exhibit A</u> attached hereto and incorporated herein ("Trust Property").
- B. Grace owns certain real property in Huerfano County, CO, as more particularly described on Exhibit B attached hereto and incorporated herein ("Grace Property").
- C. Cuchara River owns certain real property in Huerfano County, CO, known as "Cuchara River Estates," as more particularly described on Exhibit C-1 attached hereto and incorporated herein ("Cuchara River Estates Property"), and "Raspberry Mountain Ranch," as more particularly described on Exhibit C-2 attached hereto and incorporated herein ("Raspberry Mountain Ranch Property"). The Cuchara River Estates Property and Raspberry Mountain Ranch Property are collectively called "Property." The Cuchara River Estates Property has been platted pursuant to that certain plat recorded at Reception No. 346143 in the Huerfano County, CO real estate records, as amended ("Cuchara River Estates Plat"). The Raspberry Mountain Ranch Property has been platted pursuant to that certain plat recorded at Reception No. 347789 in the Huerfano County, CO real estate records, as amended ("Raspberry Mountain Ranch Plat"). The Cuchara River Estates Plat and Raspberry Mountain Ranch Plat are collectively called "Plats."
- D. The Trust Property and the Grace Property abut the Property to the west and south. For purposes of this Agreement, the <u>Trust and Grace are collectively called "Grantee,"</u> and the terms "Trust Property" and "Grace Property" are sometimes collectively called "Grantee Property."
- E. The Trust and Grace have the right to use a portion of the Raspberry Mountain Ranch Property for ingress and egress pursuant to an unrecorded agreement ("Unrecorded Agreement").
- F. Subject to the express terms and provisions of this Agreement, the parties desire to vacate and terminate the Unrecorded Agreement, and Cuchara River desires to create a license and perpetual non-exclusive ingress and egress easement across the Property for the benefit of Grantee and the Grantee Property, and impose certain maintenance obligations as provided herein. Cuchara River desires to establish the license and ingress and egress easement and



maintenance obligations as provided herein to ensure the terms and provisions of this Agreement burden future owners of the Property.

NOW. THEREFORE, the parties, on behalf of themselves, successors and assigns, and for good and valuable consideration, receipt and adequacy of which are hereby received, hereby agree as follows:

ARTICLE I CREATION AND USE OF EASEMENT

- 1.1 <u>Incorporation</u>. The above Recitals are hereby incorporated herein as if fully set forth in this section.
- Creation of Easement. Cuchara River, on behalf of itself, successors and assigns, hereby grants, creates and conveys unto Grantee, Grantee's agents, guests, invitees, licensees, successors and assigns, a (i) non-exclusive license to use the roads known as "Mountain Valley Road," "Maverick Trail" and "Longhorn Road" ("License") in connection with its use of the "Easement," as defined below, as depicted on the Plats; and (ii) non-exclusive perpetual 30' ingress and egress private easement for agricultural and recreational purposes over and across a portion of Parcel 12 and a portion of Parcel 13 of the Raspberry Mountain Ranch Property from the end of the road known as "Longhorn Drive" south across portions of Parcel 12 and Parcel 13 to the south boundary of Parcel 12 and Parcel 13 along the center line of Parcel 12 and Parcel 13, as legally described on Exhibit D attached hereto and incorporated herein, and depicted on the map attached hereto and incorporated herein in the form of Exhibit D-1 ("Easement"). Subject to the terms and provisions of this Agreement, including the maintenance obligations of Grantee set forth in Article II below, the License and Easement shall benefit the Grantee Property and shall not in any manner affect or impair any of the easements designated on the Plats, nor shall the use of the License and Easement impair or interfere with the rights of Cuchara River, or its successors and assigns, as owners of the Property. The License and Easement shall be appurtenant to the Grantee Property, and shall pass with title to each parcel comprising the Grantee Property whether or not specifically referred to in the instrument of conveyance. The Easement is not an easement in gross, and the benefits and burdens of the Easement, in accordance with this Agreement, shall not be severable from the ownership of the Grantee Property. Notwithstanding anything else contained herein to the contrary, the License and Easement granted herein shall be used only for the personal use of Grantee, its guests and invitees, for agricultural, hunting and recreational purposes. The License and Easement granted herein shall not be used for any commercial purpose, including commercial outfitting, commercial hunting, or development of any portion of the Grantee Property.
- 1.3 <u>Compliance</u>. Grantee shall use the License and Easement in compliance with all applicable laws and regulations, including without limitation, the terms and provisions of the separate covenants, conditions and restrictions affecting the Property. This Agreement will be



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subject to all existing restrictions, encumbrances, easements and rights-ot-way of record, if any, on the date of this Agreement.

- 1.4 <u>Duration</u>. This Agreement will run perpetually with the Grantee Property and the Property, and will be binding upon Grantee and its respective successors and assigns. If, at any time either of the parties hereto or any of their respective successors or assigns sells or otherwise conveys an interest in the Grantee Property and/or the Property, the selling or conveying party will be released from all personal obligations under this Agreement, except for those obligations arising during the period of such selling or conveying party's ownership of the parcel that was sold or conveyed.
- 1.5 No Dedication for Public Use. The Easement is created for the purposes set forth in this Agreement, and there shall be no express or implied dedication of the Easement for public purposes.
- 1.6 No Barriers or Impediments. Subject to Article II below, no fences, barriers, impediments, gates or other improvements ("Impediments") shall be constructed, erected, installed or maintained in the Easement without the prior written consent of Cuchara River which would impede the use of the Easement, other than existing improvements and gates located on the Property. Under no circumstances shall any Impediments be constructed, erected, installed or maintained in the License. The License and Easement shall at all times be kept open to allow unrestricted access to maintain and repair the License and Easement, subject to the existing improvements and current configuration of the Property. Cuchara River shall have the right to remove any Impediments from the License and Easement and shall have no liability to Grantee or any other party for any damage caused to such Impediment.

ARTICLE II MAINTENANCE AND REPAIR

2.1 Maintenance and Repair. Grantee agrees to exercise ordinary and reasonable care in its use and maintenance of the Easement. Grantee agrees to use good faith efforts to minimize environmental and drainage impact on the Property arising out of its use of the Easement. Grantee, at its expense, shall repair and maintain any and all existing gates within the Easement between the Property and the Grantee Property as a result of its use of the Easement. In the event Grantee is not in compliance with the terms of this Section 2.1, Cuchara River, at its sole option, shall be entitled to cause any and all such maintenance to be completed, the cost of which maintenance shall be the primary obligation of Grantee upon notice as provided below.

Notwithstanding anything contained herein to the contrary, Cuchara River shall maintain, at its sole cost and expense, the License, including grading, snow removal and control of vegetation.

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2.2 <u>Indemnification</u>. Grantee, and its successors and assigns, will indemnify, defend and save Cuchara River harmless from and against any and all suits, demands, liabilities, costs and other expenses, including reasonable attorney's fees, incurred by Cuchara River in



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connection with, or arising out of (a) Grantee's breach of this Agreement; and (b) any use of the License or Easement, or maintenance, or lack thereof, of the Easement by Grantee or its customers, invitees, employees or agents, except Grantee shall have no obligation to indemnify Cuchara River to the extent such suits, demands, liabilities, costs and other expenses occur as a result of Cuchara River's negligent or intentional acts.

ARTICLE III VACATION

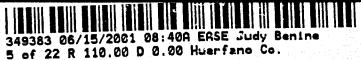
Cuchara River and Grantee, effective as of the date of recording of this Agreement, hereby revoke and vacate in its entirety any grant, license or easement created by the Unrecorded Agreement, and no other action or document shall be necessary to bring about such vacation. In connection with this revocation and vacation of the Unrecorded Agreement, the parties shall execute additional documentation effectuating such vacation.

ARTICLE IV TEMPORARY CLOSURE

Cuchara River, in its sole discretion, may temporarily impede the Easement conferred by this Agreement for a reasonable period of time, provided Cuchara River shall use all reasonable means necessary to minimize the effect of the closure or impediment at other times not inconvenient to Grantee or the use of the Property for the purpose of avoiding any claim for adverse possession, prescription or public casement.

ARTICLE V BINDING EFFECT

- 5.1 <u>Easements Run with Land</u>. The License and Easement and rights and obligations in this Agreement shall run with, and be appurtenant to, the Property and the Grantee Property, and shall be binding upon the Property and all present and future owners, lessors, lessees and permittees of the Property, and shall inure to the benefit of all present and future owners, lessees and permittees of the Grantee Property. Any owner, lessor or lessee expressly assumes and covenants, effective upon the conveyance of any portion of the Property, to perform and be bound by all of the terms, covenants and conditions of this Agreement thereafter.
- 5.2 <u>Successors and Assigns</u>. This Agreement shall inure to the benefit of, and be binding upon, Grantee, Cuchara River and their respective heirs, personal representatives, successors and assigns.
- 5.3 <u>Dominant and Servient Estates</u>. The Grantee Property benefitted by the rights and obligations which affect or burden the Property or are to be performed in connection with the



Easement shall be the dominant estate, and the Property burdened by such rights and obligation shall be the servient estate.

ARTICLE VI DEFAULT; NO WAIVER

- 6.1 Default. If Grantee or Cuchara River defaults in any of its obligations under any provision of this Agreement, and such default continues for 10 days after written notice thereof given by the aggrieved party, the aggrieved party may enforce such obligations, either at law or in equity, by injunction or specific performance or other available relief, or may perform or pay all or any part of such obligations and charge the cost of performing or the payment made, including reasonable attorney's fees, to the defaulting party. All remedies provided herein or at law or in equity shall be cumulative and not exclusive. The indebtedness incurred hereunder on behalf of a defaulting party shall bear interest from the later of the date incurred or 10 days after notice of default is given as herein provided at a rate per annum of 4% in excess of the rate from time to time publicly announced by U.S. Bank National Association, or any successor national banking association, as its "Reference Rate" (or if payment of such interest cannot be lawfully enforced, then at the highest rate which can be enforced), and the indebtedness, interest and all reasonable costs of suit or collection thereof, including reasonable attorney's fees, whether suit be brought or not, with interest on such costs of suit or collection at the rate above set out, shall be payable on demand of the creditor and shall constitute a lien against the defaulting party's property described in this Agreement in order to secure the payment of such indebtedness upon filing or recording of a notice or statement thereof in the Office of the Clerk and Recorder of Huerfano County, CO. Any such lien or liens may be foreclosed in the same manner as foreclosure of a mortgage by action, and the lienholder may recover from the proceeds of such foreclosure attorney's fees and other costs and expenses of foreclosing the lien and collecting the sums due thereunder, in addition to the indebtedness secured by the lien. Any such indebtedness, interest and costs of suit or collection shall also be recoverable by any other remedy then available to the creditor at law or in equity. Failure to enforce any covenant hereunder shall not be deemed to be a waiver of the right to do so thereafter. The lien described in this Section 6.1 is subject to, and subordinate to, the lien of any first mortgage or deed of trust recorded on the Grantee Property or the Property.
- 6.3 No Waiver. The failure of any party to enforce any of the conditions, covenants or obligations contained herein shall in no event be deemed to be a waiver of the right to do so for subsequent violations or the right to enforce any other conditions, covenants or obligations contained herein.

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ARTICLE VII NO PARTNERSHIP

Nothing contained in this Agreement and no action by either party will be deemed to create the relationship of principal and agent or a partnership, joint venture, or any other association between the parties.

ARTICLE VIII MISCELLANEOUS

- 8.1 <u>Amendments</u>. No amendment to this Agreement shall be effective unless it shall be in writing and signed by the party against whom the enforcement thereof is sought.
- 8.2 No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and nothing herein, express or implied, shall give or be construed to give to any person or entity, other than the parties hereto, any legal or equitable rights hereunder.
 - 8.3 Notices. All notices pertaining to this Agreement shall be addressed as follows:

The Cantrell Family Trust dated November 4, 1974 1913 Avenida Las Campanas NW Albuquerque, NM 87107 Facsimile: 505-890-1790

| JoAnn Gra | ce | | | |
|------------|----|------|-------|--|
| Roger Grad | :c | | | |
| | | | | |
| Facsimile: | | | | |
| | | | 40.7% | |

Cuchara River, LLC 419 W. Main St. Trinidad, CO 81082 Attn: Gina Raye

Ami: Oma Raye

Facsimile: 719-846-7590.

All notices shall be in writing and shall be deemed duly given if personally delivered or sent by facsimile or certified mail. If sent by certified mail, notice shall be deemed to have been received and effective 3 days after mailing.

8.4 Entire Agreement. This Agreement contains the entire agreement and understanding between the parties. All prior representations, stipulations, warranties, agreements and understandings with respect to the subject matter of this Agreement are herewith merged.

- 8.5 Governing Law. Inis Agreement has been negotiated, executed and delivered within the State of Colorado, and shall be construed, interpreted and applied in accordance with the laws of the State of Colorado.
- 8.6 <u>Expenses</u>. Whether or not the transactions contemplated hereby are consummated, each party shall pay its own legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby.
- 8.7 Costs of Enforcement. In any action to enforce this Agreement, collect damages or pursue other relief as a result of a breach hereof, whether in a court of law or equity, or otherwise, the prevailing party shall be entitled to collect all of its costs and expenses (whether legal or otherwise), including attorney's fees, the costs of investigation, settlement, expert witnesses, additional costs incurred in enforcing this Agreement or enforcing and collecting any judgment rendered hereon and interest at the highest rate permitted by law.
- 8.8 Severability. If any provision of this Agreement, or the application of such provision to any person or circumstance, is declared by a court of competent jurisdiction to be invalid, illegal or unenforceable for any reason, such fact shall not affect the remaining provisions hereof or the application of such provisions to persons of circumstances other than those to which it is held invalid, and in lieu of each such provision, there shall be substituted a new provision as similar as possible to the provision declared invalid, illegal or unenforceable.
- 8.9 <u>Execution in Counterparts</u>. This Agreement, including facsimile copies of this Agreement, may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the instrument. In the event facsimile copies of this Agreement are executed, the original signatures shall be compiled and attached to form the original Agreement.
 - 8.10 Time of Essence. Time is of the essence to this Agreement.
- 8.11 Non-Merger. It is the intention of the parties hereto that any right created by this Agreement shall not terminate by merger with the fee or leasehold ownership interest of the parcel affected thereby.

INWITNESS WHEREOF, this Agreement is executed the date written above.

The Cantrell Family Trust dated November 4, 1974

Rv.

Jody Ann Cantrell, as Trustee

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JoAnn Grace

Roger Grace

Cuchara River, LLC, a Colorado limited liability company

Its:

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| STATE OF | New | Moxi | (D. |
|----------|----------|------|-------|
| | | 1 |) ss. |
| COUNTY (| of Voina | 1110 |) |



| The above and foregoing Easement as before me this 24 day of May 20 Family Trust dated November 4, 1974. Witness my hand and official seal. My commission expires: 9-4-04 | nd Maintenance Agreement was acknowledged 01 by Jody Ann Cantrell, as Trustee of The Cantre |
|---|---|
| | Juanne N. Darca |
| | Notary Public |
| | |
| STATE OF | 기업이 되는 이 물로 가득하는 것이 되었습니다. 사용 기업 기업이 있는 기업 |
|) ss. | |
| COUNTY OF) | 스 등 기본 경기에 가장하는 것이다. 그는 그 전에 되었다. 한 부모는 그리고 하고 있었다. 그 불부는 그 하는 사이를 보였다. |
| The above and foregoing Easement arbefore me this day of, Witness my hand and official seal. My commission expires: | nd Maintenance Agreement was acknowledged 2001 by JoAnn Grace. |
| | Notary Public |
| STATE OF) | |
| COUNTY OF) ss. | |
| COUNTY OF | |
| The above and foregoing Easement as before me this day of, 20 witness my hand and official seal. My commission expires: | |
| | |
| 없는 사용 시간으로 고급하게 되는 것 같아. | Notary Public |

| STATE OF COLORADO) ss. COUNTY OF) | 349383 06/15/2001 08:40A ERSE Judy Benine 10 of 22 R 110.00 D 0.00 Huerfane Co. |
|--|--|
| The above and foregoing Easen before me this 30th day of May | nent and Maintenance Agreement was acknowledged , 2001 by Georgi Ann Clark |
| as Manager of Cuchara Riv | ver, LLC, a Colorado limited liability company. |
| Witness my hand and official se | al. |
| My commission expires: 10 | -29-2007 |
| | Carlotte Landsell |
| | Notary Public OBLI |
| 되는 사람은 사람들은 얼마를 하는데 | OF COLOR MINI |
| | MY COMMISSION EXPIRES |

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Exhibit A

Trust Property

Page 1

A parcel of land located in the SE% of the SE% of Section 13.

Township 30 South, Range 69 West and in the SW% of Section 18.

Township 30 South, Range 68 West of the 6th P.M., Huerfano County Colerado, and being more particularly described as follows:

Beginning at the Scuthwest corner of the SE% of the SE% of said Section 13: thence Morth, a distance of 300.0 feet; thence East, a distance of 3000 feet more or leas to the westerly right-of-way line of Colerado State Highway No. 12; thence Southwesterly, along the said westerly right-of-way line, a distance of 300 feet, more or less to a point on the south line of Section 18; thence S 88-40-33 W. along the south line of said Section 18, a distance of 2370.33 feet; thence S 86-51-44 W, a distance of 1346.27 feet to the point of beginning, containing 26 acres, more or less.

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A parcel of land located in the S½ of Section 18, Township 30 South, Range 60 West of the 6th P.M.; the S½ of Section 13 and the N½ of Section 24, Township 30 South, Range 60 West of the 6th P.M., Huerfano County, Colorado, and being more particularly described as follows:

Beginning at the 4 corner common to Sections 13 and 24, Township 30 of bearings of the herein described percel and all bearings being relative hereto) along the north-south centerline of said Section 24, a distance of 1303.07 foot to the NC1/16 corner of said Section 24, thence S 80-44-56 W, along the most-west centerline of the NW% of said Section 24, a distance of 1324.07 feat to the NW1/16 corner of of the NW% of said Section 24, a distance of 1324.07 feat to the NW1/16 corner of of the NW% of said Section 24, a distance of 1324.07 feat to the point con the approximate top of "Piney Ridge"; thence along the approximate top of "Piney Ridge"; the following three (3) courses: 1. N 14-32-1286.13 feet; 3. N 14-20-26 W, a distance of 705.20 W, a distance of N 88-25-25 E, a distance of 8099.50 feet to a point on the westerly thence along the westerly right of way line of Colorado State Nighway No. 12, as presently located; Highway No. 12, the following two (2) courses: 1. S 51-09-29 W, a thence S 08-40-33 W, a distance of 2564.50 feet; thence S 08-40-33 W, a distance of 2564.50 feet; thence S 08-51-44 W, a distance of 1345.02 feet; thence S 00-51-44 W, feet to the E1/16 corner of Sections 13 and 24; thence S 08-51-44 W, point of beginning.

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Exhibit A

Trust Property

Page 2

A parcel of land located in the S1/2 of Section 18, Township 30 South, Range 68 West of the 6th P.M.; and the S1/2 of Section 13, Township 30 South, Range 69 West of the 6th P.M., Huerfano County, Colorado, and being more particularly described as follows:

Beginning at a point on the Section line between said Sections 13 and 18 from which the corner common to Sections 13, 18, 19 and 24 bears S 00-33-20 E, (the basis of bearings of the herein described parcel and all bearings being relative hereto) a distance of 976.81 feet; thence S 88-25-25 W, a distance of 4691.87 feet to a point on the approximate top of "Piney Ridge"; thence N 14-28-26 W, along the approximate top of "Piney Ridge", a distance of 296.50 feet; thence N 88-25-25 E, a distance of 8503.45 feet to a point on the westerly right of way line of Colorado State Highway No. 12; thence along the said westerly right of way line, the following two (2) courses: 1.) S 47-10-43 W, a distance of 368.13 feet; 2.) S 51-09-29 W, a distance of 76.50 feet; thence S 88-25-25 W, a distance of 3407.71 feet to the point of beginning.

County of Huerfano. State of Colorado

A tract of land located in Section 24, Township 30 South, Range 69 West and Section 19, Township 30 South, Range 68 West of the 6th P.M., Huerfano County, Colorado.

The NE4 of the NE4 of Section 24, Township 30 South, Range 69 West of the 6th P.M.; and a parcel of land located in the NW4 of Section 19, Township 30 South, Range 68 West of the 6th P.M., being more particularly described as follows: Beginning at the NW Corner of said Section 19; thence S 00-11-20 W, along the west line of said distance of 1942.48 feet; thence S 67-08-37 E, a distance of 1097.88 feet to a point on the westerly right of way along the said westerly right of way along the said westerly right of way line; the following five (5)

- 1. N 29-38-35 E, a distance of 568.02 feet;
 2. N 26-55-32 E, a distance of 292.12 feet;
 3. N 32-51-15 P. A distance of 344.04 feet;
- 3. N 32-51-15 E, a distance of 844.04 feet; 4. N 32-46-03 E, a distance of 546.65 feet;
- 5. N 20-38-50 E, a distance of 535.22 feet; to a point on the northerly line of said Section 19; thence S 88-40-33 W, along the point of beginning. Said parcel of land contains 129.88 acres,

Exhibit B

Grace Property

Page 1

A tract of land located in Sections 13, 14, 23, and 24 of Township 30 South, Range 69 West of the 6th P.N., Huerfano County, Colorado, being more particularly described as follows:

Beginning at the corner common to Sections 23, 24, 25, and 26 ot said Township 30 South, Range 69 West of the 6th P.M.; thence S 89-29-49 W, along the south line of said Section 23, a distance of 2245.63 feet to a point on the approximate centerline of a geologic dike; thence along the centerline of said geologic dike, the tollowing tive (5) courses:

- N U2-25-18 W, a distance of 550.13 feet; 1.)
- N U3-U8-33 E, a distance of 777.98 feet; 2.)
- 3.) N 11-33-55 E, a distance of 566.59 feet;
- 4.) N U8-12-U6 E, a distance of 455.81 feet;
- 5.) N U4-U9-44 W, a distance of 1462.84 feet to a point on the south line of the N 1/2 of the N 1/2 of said Section 23; thence N 88-04-33 W, along said south line of the N 1/2 of the N 1/2, a distance of 1810.29 feet; thence N 00-26-47 W, a distance of 1319.45 feet; thence N 00-34-27 W, a distance of 1642.84 feet; thence S 88-48-24 E, a distance of 3959.78 feet; thence N 88-07-53 E, a distance of 477.71 feet to a point on the approximate top of "Piney Ridge"; thence along the approximate top of "Piney Ridge" the following three (3) courses:
 - 1.) S 14-28-26 E, a distance of 1433/10 feet;
 - S 05-24-09 E, a distance of 1286.13 feet; 2.)
- 3.) S 14-32-42 E, a distance of 1574.42 feet to the southeast corner of the SW 1/4 of the NW 1/4 of said Section 24; thence S 81-55-26 W, a distance of 1353.28 feet to the 1/4 corner common to Sections 23 and 24; thence S 00-27-09 E, along the section line common to said Sections 23 and 24, a distance of 2345.97 feet to the point of beginning, containing 545.36 acres, more or less.

IN AUDITION:

A one-tenth undivided interest, in a parce, of land located in the NE 1/4 of the NE 1/4 of Section 15, Township 30 South, Range 69 West of the 6th P.M., Huerfano County, Colorado to-wit:

Beginning at the Southeast corner of the NE 1/4 of the NE 1/4 of said Section 15, thence N 0-32-55 W, along the east line of said Section 15, a distance of 208.81 feet; thence S 0-32-55 E, addistance of 208.81 feet; thence S 0-32-55 E, addistance of 208.81 ret; thence N 89-27-05 E, a distance of 208 81 Feet to the point of beginning, containing 1.0 acres, more or less

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Exhibit B Grace Property Page 2

A parcel of land located in the N% of the S% of Section 1: Township 30 South, Range 60 West of the 6th P.M., Huerfano County, Colorado, and being more particularly described as follows:

Beginning at the Northwest corner NE% of the SW% of Section 14; thence East, along the east-west centerline of said Section 14, a distance of 2216.0 feet; thance South, a distance of 932.0 feet more or less; thence N 66-48-24 W, a distance of 2216.1 feet to a point on the west line of the soid NE! of the SW! of Section 14; thence N 0-3:-27 W, along the NEW of the SWR of said Section 14. a distance of 982.0 feet to the point of beginning, containing 50 C cores, more or less.

A parcel of land located in the SW4; the SE4 of the NW4; and that portion of the SN4 of the NE4, and NV4 of the SE4, and the SN4 of the SE4 lying westerly of the centerline of a geologic dike, all in Section 23, Township 30 South, Range 69 West of the 6th P.M. Containing 234.90 acres, more or less. Including all the mineral interest in the said property owned by the grantors, reserving none unto themselves.

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CUCHARA RIVER ESTATES - BOUNDARY DESCRIPTION

A TRACT OF LAND LYING IN PART OF SECTIONS 7 AND 18, TOWNSHIP 30 SOUTH, RANGE 68 WEST, AND IN PART OF SECTIONS 12 AND 13, TOWNSHIP 30 SOUTH, RANGE 69 WEST OF THE 6th P.M., COUNTY OF HUERFAND, STATE OF COLORADO, BEING A PART OF THAT TRACT OF LAND AS SHOWN ON A PLAT OF "GOEMMER RANCH", BY WACHOB AND WACHOB, INC., COLORADO CITY, COLORADO, DATED MARCH 30, 1995 FOR MR. J. LOWELL GOEMMER MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE LINE BETWEEN SAID SECTION 12 AND SECTION 7, SAID POINT BEING ON THE WESTERLY BOUNDARY OF MOUNTAIN VALLEY ROAD FROM WHICH THE SOUTHWEST CORNER OF SAID SECTION BEARS S 00°06'31" E, 522.09 FEET; THENCE ALONG THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD THE FOLLOWING (16) COURSES:

```
N 58*50'02" E, 192.41 FEET TO A POINT;
 1)
      N 46°26'20" E, 103.18 FEET TO A POINT;
 21
           14'40" E, 358.12 FEET TO A POINT;
      N 59
 3)
           31'31" E, 183.97 FEET TO A POINT;
      N 77'
 4)
      N 67°49'18" E, 389.88 FEET TO A POINT;
 5)
      N 73°44'07" E, 188.98 FEET TO A POINT;
 61
      N 58°57'41" E, 315.17 FEET TO A POINT;
 71
      N 58*43'08" E, 301.15 FEET TO A POINT;
 ft 1
      N 28*59'08" E, 154.20 FEET TO A POINT;
 9)
      N 19"48'45" W, 134.17 FEET TO A POINT;
10)
      N 03*48'23" W, 145.88 FEET TO A POINT;
11)
      N 12*09'56" E, 126.07 FEET TO A POINT;
12)
      N 00°39'23" E, 197.38 FEET TO A POINT;
13)
      N 00°24'35" W, 335.01 FEET TO A POINT;
141
      N 09°12'42" E, 419.81 FEET TO A POINT;
15)
      N 05°40'03" E, 114.36 FEET TO A POINT;
16)
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THENCE DEPARTING THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD, N 47°21'24" E, 1458.66 FEET TO A POINT, SAID POINT BEING ON THE NORTH LINE OF THAT TRACT OF LAND AS SHOWN ON SAID "GOEMMER RANCH" PLAT; THENCE N 88°59'39" E, ALONG SAID NORTH LINE, 977.94 FEET TO A POINT, SAID POINT BEING A REBAR AND ALUMINUM CAP MARKED "NE1/16 S7, LS 16163"; THENCE S 00°12'42" E, 1327.73 FEET TO A POINT, SAID POINT BEING A REBAR AND AN ALUMINUM CAP MARKED "CE1/16 S7, LS 16163"; THENCE N 89°02'10" E, 1092.91 FEET TO A POINT ON THE WESTERLY BOUNDARY OF COLORADO HIGHWAY 12 AS PRESENTLY LOCATED; THENCE ALONG THE WESTERLY BOUNDARY OF SAID HIGHWAY 12 THE FOLLOWING (17) COURSES:

S 41°05'25" N, 70.51 FEET TO A POINT; 1) S 15°34'36" W, 711.71 FEET TO A POINT; 2) S 19°31'08" W, 416.96 FEET TO A POINT; 31 S 11°19'11" W, 206.64 FEET TO A POINT; 4) S 05*43'48" E, 560.77 FEET TO A POINT; 5) S 07°54'35" W, 117.08 FEET TO A POINT; 61 S 18°27'41" W, 154.28 FEET TO A POINT; 7) S 05'11'58" E, 202.60 FEET TO A POINT; 8) S 04*49'33" E, 1334.25 FEET TO A POINT; 9) S 07°38'36" E, 409.17 FEET TO A POINT; 10) S 04°11'02" W, 220.59 FEET TO A POINT; 11) S 18 19'03" W, 568.04 FEET TO A POINT; 12) S 05°13'37" W, 684.67 FEET TO A POINT; 13) S 19°29'22" W, 110.87 FEET TO A POINT; 14) S 29°58'21" W, 99.08 FEET TO A POINT; S 36°31'41" W, 1125.27 FEET TO A POINT; 15) 161

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- S 47°16'16" W, 75.28 FEET TO A POINT, 171 SAID POINT BEING ON THE SOUTH LINE OF THAT TRACT OF LAND AS SHOWN ON SAID "GOEMMER RANCH" PLAT; THENCE DEPARTING THE WESTERLY BOUNDARY OF SAID COLORADO HIGHWAY 12, S 88 42 31" W, 4790.22 FEET TO A POINT; THENCE N 16°15'19" E, 1255.87 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD; THENCE ALONG THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD THE FOLLOWING (18) COURSES:
 - N 01 02 54" W, 63.93 FEET TO A POINT; 1)
 - '22'48" E, 73.30 FEET TO A POINT; N 43 21
 - N 25°23'28" E, 132.07 FEET TO A POINT;
 - N 08°39'01" W, 249.52 FEET TO A POINT;
 - N 09'18'04" W, 129.51 FEET TO A POINT; 51
 - N 12°48'05" E, 368.66 FEET TO A POINT; 6)
 - N 12°32'47" W, 265.44 FEET TO A POINT; 7)
 - N 17*33'20" E, 118.12 FEET TO A POINT; 8)
 - N 09°01'03" E, 104.35 FEET TO A POINT; 91
 - N 24°02'05" W, 226.97 FEET TO A POINT; 10)
 - N 02°57'08" E, 1017.76 FEET TO A POINT; 11)
 - N 01'41'09" E, 71.18 FEET TO A POINT; 12)
 - N 14 01'42" E, 90.58 FEET TO A POINT; 131
 - N 14 09 39" E, 275.87 FEET TO A POINT; 141
 - N 47°52'01" E, 172.85 FEET TO A POINT; 15)
 - N 66°37'43" E, 140.13 FEET TO A POINT; 161
 - N 65°26'08" E, 256.87 FEET TO A POINT; 17)
 - N 58°50'02" E, 14.61 FEET TO THE POINT OF BEGINNING, CONTAINING 18) 759.40 ACRES.

EXCEPTING FROM THE ABOVE DESCRIBED TRACT OF LAND, EXCEPTION 1, "CUCHARA RIVER RANCH", AS DESCRIBED BELOW:

EXCEPTION 1 "CUCHARA RIVER RANCH"

A TRACT OF LAND LYING IN PART OF SECTIONS 7 AND 18, TOWNSHIP 30 SOUTH, RANGE 68 WEST, COUNTY OF HUERFANO, STATE OF COLORADO, BEING A PART OF THAT TRACT OF LAND AS SHOWN ON A PLAT OF "GOEMMER RANCH", BY WACHOB AND WACHOB, INC., COLORADO CITY, COLORADO, DATED MARCH 30, 1995 FOR MR. J. LOWELL GOEMMER MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE N 00°06'31" W, ALONG THE WEST LINE OF SAID SECTION 7, 522.09 FEET TO A POINT ON THE WESTERLY BOUNDARY OF MOUNTAIN VALLEY ROAD; THENCE ALONG THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD THE FOLLOWING (9) COURSES:

- N 58°50'02" E, 192.41 FEET TO A POINT;
- N 46°26'20" E, 103.18 FEET TO A POINT; 2)
- N 59*14'40" E, 358.12 FEET TO A POINT; 3)
- N 77*31'31" E, 183.97 FEET TO A POINT; 4)
- N 67*49'18" E, 389.88 FEET TO A POINT; 5)
- N 73"44'07" E, 188.98 FEET TO A POINT; 6) N 58 57 41 E, 315.17 FEET TO A POINT;
- 71
- N 58"43'08" E, 301.15 FEET TO A POINT; 81 N 28*59'08" E, 154.20 FEET TO A POINT; 9)

THENCE DEPARTING THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD, N 79°21'11" E, OVER AND ACROSS SAID MOUNTAIN VALLEY ROAD, 60.78 FEET TO A POINT ON THE NORTHEASTERLY BOUNDARY OF THE CUCHARA RIVER RANCH ROAD; THENCE ALONG THE NORTHEASTERLY BOUNDARY OF SAID CUCHARA RIVER RANCH ROAD THE FOLLOWING (5) COURSES:



- 5 34 43 43" E, 182.90 FEET TO A POINT;
- S 35°45'53" E, 125.96 FEET TO A POINT;
- S 42*42'05" E, 153.16 FEET TO A POINT;

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- S 48 18 48" E, 188.06 FEET TO A POINT; 4 1
- 5) S 45°43'16 T. 129.32 FEET TO A POINT; THENCE DEPARTING THE NORTHEASTERLY BOUNDARY OF SAID CUCHARA RIVER RANCH ROAD, N 32°03'46" E, 584.45 FEET TO A POINT; THENCE S 86°42'51" E, 1899.29 FEET TO A POINT ON THE WESTERLY BOUNDARY OF COLORADO HIGHWAY 12 AS PRESENTLY LOCATED; THENCE ALONG THE WESTERLY BOUNDARY OF SAID HIGHWAY 12 THE FOLLOWING (5) COURSES:
 - S 05°43'48" E, 560.77 FEET TO A POINT; 1)
 - '54'35" W, 117.08 FEET TO A POINT; S 07°
 - S 18°27'41" W, 154.28 FEET TO A POINT; S 05°11'58" E, 202.60 FEET TO A POINT; S 04°49'33" E, 704.02 FEET TO A POINT;
 - 4)
 - 51

THENCE DEPARTING THE WESTERLY BOUNDARY OF SAID HIGHWAY 12, 3 78°22'57" W, 528.36 FEET TO A POINT IN THE CENTERLINE OF THE CUCHARA RIVER AS OF THIS DATE; THENCE ALONG THE CENTERLINE OF SAID CUCHARA RIVER THE FOLLOWING (7) COURSES:

- S 15°18'23" W, 74.75 FEET TO A POINT;
- S 51 "59'22" W, 94.95 FEET TO A POINT; 2)
- S 07°40'15" W, 88.06 FEET TO A POINT; 31
- S 65°31'48" W, 65.72 FEET TO A POINT; 4)
- S 84°17'02" E, 57.37 FEET TO A POINT; 5)
- 6) S 02°29'31" W, 64.58 FEET TO A POINT;
- 5 32°47'46" E, 64.80 FEET TO A POINT; THENCE DEPARTING THE CENTERLINE OF SAID CUCHARA RIVER, N 81°24'01" W, 1677.29 FEET TO A POINT; THENCE N 00 46 42" E, 577.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 7; THENCE S 89"21'23" W, 2360.91 FEET TO THE POINT OF BEGINNING, CONTAINING 164.76 ACRES.

SAVE AND EXCEPTING FROM THE ABOVE DESCRIBED CUCHARA RIVER RANCH A 60 FOOT WIDE EASEMENT FOR INGRESS, EGRESS AND UTILITIES, LYING ACROSS THE WESTERLY PART OF THE ABOVE DESCRIBED CUCHARA RIVER RANCH, LYING IN PART OF THE S1/2 OF SAID SECTION 7, SAID EASEMENT BEING 60 FEET EASTERLY OF THE FOLLOWING DESCRIBED WESTERLY LINE:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE N OC 06'31" W, ALONG THE WEST LINE OF SAID SECTION 7, 522.09 FEET TO THE FOINT OF BEGINNING, SAID POINT BEING A POINT ON THE WESTERLY BOUNDARY OF SAID EASEMENT, SAID EASEMENT BEING KNOWN AS, MOUNTAIN VALLEY ROAD; THENCE ALONG THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD THE FOLLOWING (9) COURSES:

- N 58°50'02" E, 192.41 FEET TO A POINT;
- N 46°26'20" E, 103.18 FEET TO A POINT; 2)
- N 59°14'40" E, 358.12 FEET TO A POINT; 31
- N 77°31'31" E, 183.97 FEET TO A POINT; 4)
- 5) N 67°49'18" E, 389.88 FEET TO A POINT;
- N 73°44'07" E, 188.98 FEET TO A POINT; G)
- N 58°57'41" E, 315.17 FEET TO A POINT;
- N 58°43'08" E, 301.15 FEET TO A POINT; 81 N 28°59'08" E, 154.20 FEET TO A POINT, 91
- SAID POINT BEING THE POINT OF TERMINUS OF THE ABOVE DESCRIBED 60 FOOT INGRESS, EGRESS AND UTILITY EASEMENT.

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RASPBERRY MOUNTAIN RANCH - BOUNDARY DESCRIPTION

A TRACT OF LAND LYING IN PART OF SECTIONS 7, TOWNSHIP 30 SOUTH, RANGE 68 WEST, AND IN PART OF SECTIONS 11, 12, 13 AND 14, TOWNSHIP 30 SOUTH, RANGE 69 WEST OF THE 6th P.M., COUNTY OF HUERFANO, STATE OF COLORADO, BEING A PART OF THAT TRACT, OF LAND AS SHOWN ON A PLAT OF "GOEMMER RANCH", BY WACHOB AND WACHOB, INC., COLORADO CITY, COLORADO, DATED MARCH 30, 1995 FOR MR. J. LOWELL GOEMMER MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE LINE BETWEEN SAID SECTION 12 AND SECTION 7, SAID POINT BEING ON THE WESTERLY BOUNDARY OF MOUNTAIN VALLEY ROAD, AN ACCESS ROAD IN CUCHARA RIVER ESTATES, AMENDMENT 1, FROM WHICH THE SOUTHWEST CORNER OF SAID SECTION BEARS S 00°06'31" E, 522.09 FEET; THENCE ALONG THE WESTERLY BOUNDARY OF SAID MOUNTAIN VALLEY ROAD THE FOLLOWING (18) COURSES:

- 1) S 58°50'02" W, 14.61 FEET TO A POINT;
- 2) S 65°26'08" W, 256.87 FEET TO A POINT;
- 3) S 66°37'43" W, 140.13 FEET TO A POINT;
- 4) S 47°52'01" W, 172.85 FEET TO A POINT;
- 5) S 14°09'39" W, 275.87 FEET TO A POINT;
- 6) S 14°01'42" W, 90.58 FEET TO A POINT;
- 7) S 01°41'09" W, 71.18 FEET TO A POINT;
- 8) S 02°57'08" W, 1017.76 FEET TO A POINT;
- 9) S 24°02'05" E, 226.97 FEET TO A POINT;
- 10) S 09°01'03" W, 104.35 FEET TO A POINT; 11) S 17°33'20" W, 118.12 FEET TO A POINT;
- 11) S 17°33'20" W, 118.12 FEET TO A POINT; 12) S 12°32'47" E, 265.44 FEET TO A POINT;
- 13) S 12°48'05" W, 368.66 FEET TO A POINT;
- 14) S 09°18'04" E, 129.51 FEET TO A POINT;
- 15) S 08°39'01" E, 249.52 FEET TO A POINT;
- 16) S 25°23'28" W, 132.07 FEET TO A POINT;
- 17) S 43°22'48" W, 73.30 FEET TO A POINT;
- 18) S 01°02'54" E, 63.93 FEET TO A POINT;

THENCE DEPARTING THE WESTERLY LINE OF SAID MOUNTAIN VALLEY ROAD, S 16°15'19" W, 1255.87 FEET TO A POINT ON THE SOUTH LINE OF THAT TRACT OF LAND AS SHOWN ON SAID "GOEMMER RANCH" PLAT; THENCE ALONG THE SAID SOUTH LINE, S 88°42'31" W, 3712.40 FEET TO A POINT; THENCE N 14°12'41" W, 339.79 FEET TO A POINT; THENCE S 88°23'38" W, 477.71 FEET TO A POINT; THENCE N 88°32'39" W, 1770.27 FEET TO A POINT; THENCE N 01°14'08" E, 990.90 FEET TO A POINT; THENCE N 88°45'51" W, 1554.76 FEET TO THE SOUTHWEST CORNER OF THAT TRACT OF LAND AS SHOWN ON SAID "GOEMMER RANCH" PLAT; THENCE ALONG THE WEST LINE OF SAID TRACT, N 28°56'07" E, 146.20 FEET TO A POINT; THENCE N 70°54'32" E, 161.11 FEET TO A POINT; THENCE N 27°09'44" E, 145.51 FEET TO A POINT; THENCE N 42°02'26" E, 235.30 FEET TO A POINT; THENCE N 32°13'02" E, 145.73 FEET TO A POINT; THENCE N 10°21'46" W, 126.19 FEET TO A POINT; THENCE N 23°54'56" E, 228.69 FEET TO A POINT; THENCE N 07°38'32" E, 222.97 FEET TO A POINT; THENCE N 09°16'20" W, 478.80 FEET TO A POINT; THENCE N 33°28'49" E, 162.47 FEET TO A POINT; THENCE N 22°53'45" E, 178.06 FEET TO A POINT; THENCE N 15°57'13" E, 222.73 FEET TO A POINT; THENCE N 12°31'14" E, 233.06 FEET

TO A POINT; THENCE N 40°49'34" E, 176.50 FEET TO A POINT; THENCE S 08°58'29" E, 265.07 FEET TO A POINT; THENCE N 36°16'54" E, 288.42 FEET TO A POINT; THENCE N 21°54'16" W, 2144.98 FEET TO A POINT; THENCE N 12°31'39" W, 661.86 FEET TQ A POINT; THENCE N 30°38'17" W, 1820.40 FEET TO A POINT, SAID POINT BEING ON THE NORTH LINE OF THE SE1/4NW1/4 OF SAID SECTION 11; THENCE S 88°16'26" E, 1315.00 FEET TO THE NC1/16 CORNER OF SAID SECTION 11; THENCE S 88°16'21" E, 2618.57 FEET TO THE N1/16 CORNER COMMON TO SECTIONS 11 AND 12; THENCE N 88°52'23" E, 2708.55 FEET TO THE NC1/16 CORNER OF SAID SECTION 12; THENCE N 88°52'24" E, 2697.44 FEET TO THE N1/16 CORNER COMMON TO SECTION 12 AND SECTION 7; THENCE N 88°58'06" E, 2675.13 FEET TO THE NC1/16 CORNER OF SAID SECTION 7; THENCE N 89°01'27" E, 326.39 FEET TO A POINT ON THE WEST LINE OF SAID CUCHARA RIVER ESTATES, AMENDMENT 1; THENCE ALONG THE WEST LINE OF SAID CUCHARA RIVER ESTATES, AMENDMENT 1, S 47° 21'24" W, 1458.66 FEET TO A POINT ON THE WESTERLY LINE OF SAID MOUNTAIN VALLEY ROAD; THENCE ALONG THE WESTERLY BOUNDARY OF SAID ROAD THE FOLLOWING (16) COURSES:

```
S 05°40'03" W, 114.36 FEET TO A POINT;
 1)
 2)
      S 09°12'42" W, 419.81 FEET TO A POINT;
      S 00°24'35" E, 335.01 FEET TO A POINT;
 3)
      S 00°39'23" W, 197.38 FEET TO A POINT;
 4)
 5)
      S 12°09'56" W, 126.07 FEET TO A POINT;
      S 03°48'23" E, 145.88 FEET TO A POINT;
 6)
      S 19°48'45" E, 134.17 FEET TO A POINT;
 7)
      S 28°59'08" W, 154.20 FEET TO A POINT;
 8)
     S 58°43'08" W, 301.15 FEET TO A POINT;
 9)
     S 58°57'41" W, 315.17 FEET TO A POINT;
10)
      S 73°44'07" W, 188.98 FEET TO A POINT;
11)
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- 12) S 67°49'18" W, 389.88 FEET TO A POINT; 13) S 77°31'31" W, 183.97 FEET TO A POINT; 14) S 59°14'40" W, 358.12 FEET TO A POINT; 15) S 46°26'20" W, 103.18 FEET TO A POINT;
- 15) S 46°26'20" W, 103.18 FEET TO A POINT; 16) S 58°50'02" W, 192.41 FEET TO THE POINT OF BEGINNING, CONTAINING 1,528.02 ACRES.

EXCEPTING FROM THE ABOVE DESCRIBED TRACT OF LAND THE E1/2SE1/4, SECTION 11, TOWNSHIP 30 SOUTH, RANGE 69 WEST OF THE 6th P.M., AS SHOWN ON A PLAT OF "GOEMMER RANCH", BY WACHOB AND WACHOB, INC., COLORADO CITY, COLORADO, DATED MARCH 30, 1995 FOR MR. J. LOWELL GOEMMER, CONTAINING 80.01 ACRES.

TOTAL ACRES IN RASPBERRY MOUNTAIN RANCH: 1,528.02 ACRES - 80.01 ACRES = 1448.01 ACRES TOTAL.

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Exhibit D easement

DESCRIPTION

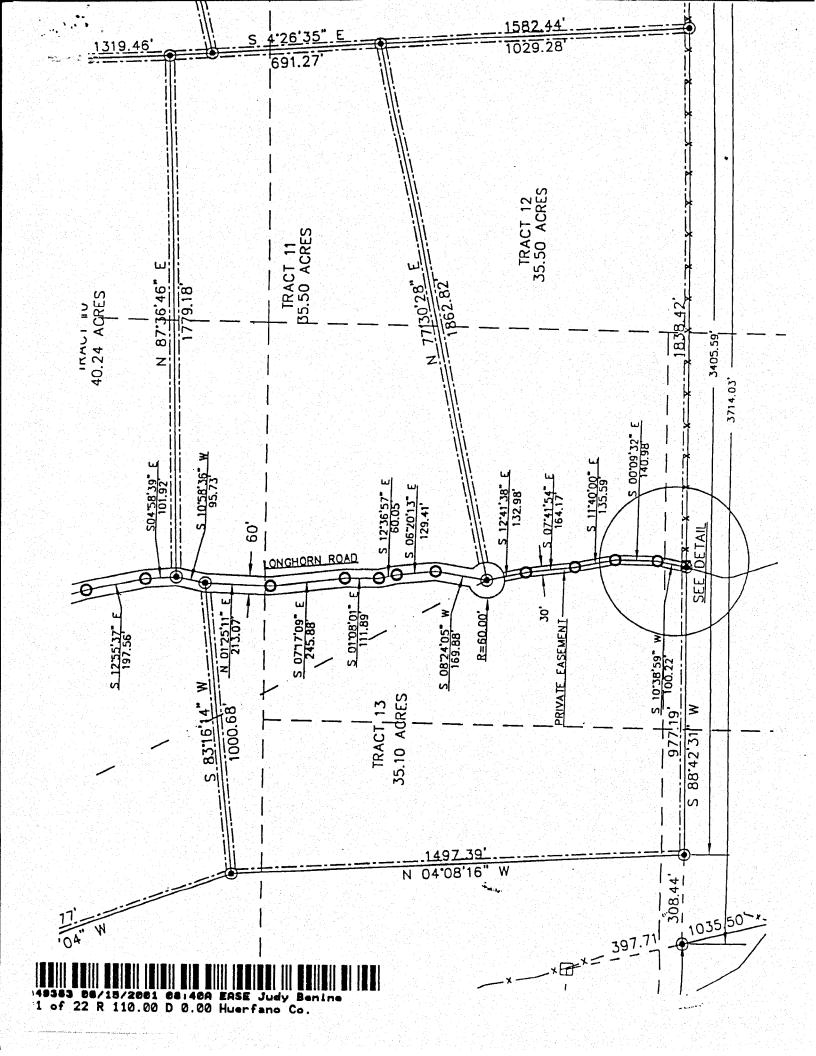
A 30' WIDE ACCESS EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS USING THE EXISTING ROAD WHICH IS ALSO THE BOUNDARY BETWEEN TRACTS 12 AND 13 OF THE RASBERRY MOUNTAING SUBDIVISION, LOCATED IN THE NE1/4SW1/4 OF SECTION 13, TOWNSHIP 30 SOUTH, RANGE 69 WEST OF THE 6TH P.M., COUNTY OF LAS ANIMAS, STATE OF COLORADO, BEING 15 FEET EACH SIDE OF THE FOLLWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT IN THE CENTERLINE OF THE THE LONGHORN ROAD OF THE RASBERRY MOUNTAIN SUBDIVISION, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF TRACT 11, FROM WHICH THE NORTHWEST CORNER OF SECTION 13 BEARS N 28'41'16" W, 3799.32 FEET; THENCE ALONG THE CENTER LINE OF THE 30 WIDE ACCESS ROAD THE FOLLOWING 5 COURSES:

- 1. S 12'41'38" E, 132.98 FEET TO A POINT;
- 2. S 07'41'54" E. 164.17 FEET TO A POINT:
- 3. S 11'40'00" E, 135.59 FEET TO A POINT;
- S 00°09'32" E, 140.98 FEET TO A POINT; S 10°38'59" W, 100.22 FEET TO THE POINT OF TERMINUS OF THE ABOVE DESCRIBED 30 FOOT WIDE ACCESS EASEMENT.



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