

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (“Settlement Agreement”) is effective, made and entered into this 9th day of September, 2025 (“Effective Date”) by and between the Granby Ranch Metropolitan District (“GRMD”), a metropolitan district organized and existing pursuant to the Colorado Special District Act, C.R.S. § 32-1-101 *et. seq.*, GRCO LLC, a Missouri limited liability company (“GRCO”), GR Terra LLC, a Missouri limited liability company (“GR Terra”), and Headwaters Metropolitan District (“Headwaters”), a metropolitan district organized and existing pursuant to the Colorado Special District Act, C.R.S. § 32-1-101 *et. seq.* (All these entities are collectively referred to herein as the “Parties”).

RECITALS

WHEREAS, Granby Ranch is a real estate development located in Grand County, Colorado, comprised of residential lots, golf and ski facilities, a resort, related facilities and amenities, and large tracts of undeveloped land (“Granby Ranch”);

WHEREAS, Headwaters and GRMD were organized in 2003 to facilitate development of Granby Ranch, as more particularly described in those entities’ respective Service Plans, approved by the Town of Granby, and duly approved amendments thereto;

WHEREAS, GRCO and GR Terra are affiliated entities owned and controlled by Robert B. Glarner, Jr. (“Robert Glarner”) and P. David Glarner (“David Glarner”) and/or their respective trusts;

WHEREAS, in May of 2021, GRCO and GR Terra each purchased portions of the Granby Ranch development, as legally described on Exhibits 1 and 2, attached hereto, and that property, together with any other property and property interests previously or now owned by GRCO, GR Terra or any of their affiliates (for purposes of this Settlement Agreement, the term “affiliates” means an entity controlled by Robert Glarner, David Glarner, or both, and/or their respective trusts), is referred to herein as the “Glarner Property.” The Glarner Property is depicted on Exhibit 3, attached hereto and incorporated herein by reference;

WHEREAS, in February of 2021, GRMD filed a lawsuit against various defendants, including Headwaters, styled *Granby Ranch Metropolitan District v. Headwaters Metropolitan District, et. al*, Cause No. 2021CV30008, in the District Court, Grand County, Colorado, alleging rights and damages under a 2013 lease purchase agreement for the Granby Ranch ski and golf facilities between a prior owner of Granby Ranch and Headwaters (the “LPA Lawsuit”) and return of certain amenity fees collected under a Joint Resolution by GRMD and Headwaters to approve an amenity fee dated May 26, 2005, which resolution was Amended and Restated on July 17, 2013 (“Amenity Fee Resolution”) and an Agreement dated June 1, 2005, between Headwaters and a prior owner relating to same, which Agreement was Amended and Restated on July 17, 2013 (“Amenity Fee Agreement”);

WHEREAS, upon its purchase of the amenities at issue in that case, GR Terra intervened as a defendant in the LPA Lawsuit, and both Headwaters and GR Terra asserted various defenses and counterclaims in that action;

WHEREAS, the Grand County District Court granted defendants' motion to dismiss all GRMD's claims in the LPA Lawsuit, entered summary judgment in favor of GR Terra on its counterclaims asserting termination of the LPA, and entered summary judgment in favor of Headwaters on its claim that GRMD's filing and prosecution of its claims in that case was in breach of a 2010 Exclusion Agreement between those parties and determined that Headwaters was entitled to recover its attorneys' fees and costs as damages for that breach;

WHEREAS, Headwaters and GRMD are in the process of submitting evidence and argument regarding the amount of Headwaters' claimed damages, and that is the sole remaining issue pending in the LPA Litigation;

WHEREAS, GRMD has filed an appeal of the District Court's orders entered in the LPA Litigation, which Headwaters and GR Terra intend to move to dismiss as premature;

WHEREAS, on May 26, 2005, Headwaters and GRMD approved a Joint Resolution To Establish A Capital Facilities Fee on property within GRMD's boundaries in the amount of \$6,255 per residential unit to be paid by the lot owner as a condition of issuance of a building permit by the Town for the construction of any building on the lot, which Resolution was Amended and Restated on June 7, 2006 (the "CFF Resolution") (the capital facilities fee imposed under the CFF Resolution is referred to herein as the "CFF");

WHEREAS, on April 11, 2006, the Town of Granby, Headwaters and GRMD approved an Intergovernmental Agreement Concerning The Facilitation Of Payment Of Capital Facilities Fees ("Town IGA") that, among other terms, requires payment of the capital facility fee imposed under the 2005 Resolution (as then anticipated to be amended and restated) as a prerequisite to the Town's issuance of a building permit for any property within GRMD's boundaries;

WHEREAS, on June 7, 2006, the Districts prepared a Memorandum Of Resolution Concerning The Imposition Of Capital Facilities Fees ("CFF Memorandum"), attached hereto as Exhibit 4, referring to the 2005 and 2006 CFF Resolutions and liens referenced therein and stating that the property described in Exhibit A thereto remains subject to the CFF and that the CFF shall constitute a perpetual lien on and against the affected property, and said CFF Memorandum was recorded on March 5, 2007, in the Official Records of Grand County, Colorado;

WHEREAS, GRMD agrees and acknowledges that Exhibit A to the CFF Memorandum describes all the property subject to the CFF (the "CFF Boundaries");

WHEREAS, from and after 2021, GRMD has imposed the CFF on lots owned by GRCO as a condition to issuance of building permits;

WHEREAS, in May of 2022, GRCO filed a lawsuit against GRMD styled *GRCO v. Granby Ranch Metropolitan District*, Cause No. 1:23-cv-01351-RMR-STV, in the District Court for the District of Colorado, which lawsuit challenges GRMD's collection of the CFF with respect to GRCO's property (the "CFF Lawsuit");

WHEREAS, GRCO and GRMD have completed discovery in the CFF Lawsuit and summary judgment deadlines are pending;

WHEREAS, the Parties have engaged in mediation and desire to enter this agreement to resolve the disputes between them in the LPA Lawsuit and the CFF Lawsuit.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree and covenant as follows:

1. **Payment by GRMD.** On or before October 1, 2025, GRMD will pay \$750,000.00 to Headwaters by certified check or wire transfer. On or before October 1, 2025, GRMD will pay \$150,000.00 to GRCO by certified check or wire transfer. GRMD will pay an additional \$600,000.00 to GRCO on or before August 31, 2026 by check or wire transfer. The Parties agree to file in the U.S. District Court a Joint Motion to Administratively Close the CFF lawsuit pursuant to D.C.COLO.L.Civ.R. 41.2, stating that the lawsuit has been mediated by the Hon. Michael E. Hegarty (Ret.), and that the terms of the settlement will be completed by August 31, 2026, and on or before that date (assuming payment of the second required payment) the Parties will move to reopen the lawsuit and dismiss it with prejudice.

2. **Dismissal of the LPA Lawsuit and CFF Lawsuit.** Within three business days of receipt of the initial settlement payments set forth above: (i) GRMD, GR Terra and Headwaters will file a stipulation of dismissal in the LPA Lawsuit, dismissing all claims and counterclaims in the LPA Lawsuit, with prejudice, with each party to bear its own costs and attorney fees, (ii) GRMD will file a dismissal of its appeal in the LPA Lawsuit, with prejudice, if not previously dismissed by the Colorado Court of Appeals; and (iii) consistent with Paragraph 1 above, the Parties will dismiss the CFF Lawsuit, with prejudice, with each party to bear its own costs and attorney fees, upon payment of the final settlement payment of \$600,000, paid as set forth in Paragraph 1 above.

3. **Payment of CFF with Respect to Glarner Property.** The Parties hereto agree that, from and after the Effective Date of this Settlement Agreement, all CFFs imposed pursuant to the CFF Resolution on the Glarner Property shall be considered to have been prepaid, in full, and no additional CFFs shall be due and owing in the future on the Glarner Property. In addition, GRCO, GR Terra, and their affiliates shall be deemed to have prepaid CFFs for an additional 100 platted lots located outside of the Glarner Property but within the CFF Boundaries. The additional 100 prepaid CFFs shall not be transferable and may only be exercised by GRCO, GR Terra, and their affiliates. At the time of exercising any of the 100 prepaid CFFs, GRCO, GR Terra, or their affiliates shall notify GRMD of the intent to exercise the prepaid CFF. At that time GRMD shall record a release of lien releasing the applicable lot(s) from the lien securing payment of the CFF and shall notify the Town of Granby of the same and the Glarner Property shall not be subject to payment of any fees imposed under the CFF Resolution or the Amenity Fee Resolution based upon GRMD's agreement that, in conjunction with this Settlement Agreement, any such fees that may otherwise be claimed to be due and owing with respect to the Glarner Property are deemed to have

been prepaid to GRMD. In furtherance of that agreement, within thirty (30) days from the Effective Date of this Settlement Agreement:

a. GRMD will:

- (A) record, in the Grand County Clerk and Recorder's Office, a release of lien against the Glarner Property indicating that all CFFs imposed against the Glarner Property pursuant to the CFF Resolution are deemed paid in full and the lien securing payment therefore is forever released; and
- (B) adopt a resolution rescinding the Amenity Fee Resolution, and record the same in the Grand County Clerk and Recorder's Office; and
- (C) record, in the Grand County Clerk and Recorder's Office, a release of any lien against the Glarner Property resulting from the Amenity Fee Resolution or the Amenity Fee Agreement.

b. GRMD shall, upon recording of the above-described releases of liens, provide a copy of same to counsel for GRCO and GR Terra.

c. GRMD shall, upon recording of the above described releases of liens, provide a copy of same to the Town of Granby, along with any and all other documents as may reasonably be requested by the Town, confirming that the obligation to pay CFFs on any Glarner Property has been satisfied and no future CFFs on those properties is due and owing.

4. **Not Confidential/Joint Statement.** The Parties agree that this Settlement Agreement is not confidential and that GRCO and GR Terra may record same in the Official Records of Grand County, Colorado, with respect to the Glarner Property. Notwithstanding the foregoing, when asked about the LPA Lawsuit, the CFF Lawsuit, or this Settlement Agreement, whether by the press, Granby Ranch homeowners, or any other person or entity, the Parties agree not to elaborate upon the terms of the Settlement Agreement or provide any commentary other than the following Joint Statement:

“GRCO, GR Terra, Headwaters and GRMD are pleased that they have reached a mutually beneficial settlement agreement, resolving all outstanding litigation between them. These parties are committed to the Granby Ranch community and the best interests of its homeowners. They look forward to the continued growth of Granby Ranch and new opportunities to enhance the Granby Ranch experience for all homeowners.”

5. **GRMD Release.** Except as otherwise expressly set forth herein, effective upon execution of the Settlement Agreement, GRMD hereby remises, releases and forever discharges GRCO, GR Terra, and Headwaters, and their respective directors, officers, managers, members, attorneys, employees, owners, agents, affiliates, affiliated entities, and successors-in-interest, including without limitation Robert Glarner and David Glarner (who are third-party beneficiaries entitled to enforce the terms of this Release), from any and all liability, claims, demands, damages, rights, costs, expenses, compensation, actions, causes of action, or suits at law or equity, of any kind or nature, whether based on contract, statute, common law, equity or any other theory, whether known or unknown, arising out of or related to payment of the CFF (including any such obligation under the CFF Resolution, Town IGA, CFF Memorandum, CFF Agreement, and the Exclusion Agreement), any payment of the amenity fee under the Amenity Fee Resolution and Agreement, the Parties' rights and obligations under the LPA, or the claims and counterclaims asserted in the LPA Lawsuit and CFF Lawsuit.

6. **GRCO Release.** Except as otherwise expressly set forth herein, effective upon execution of the Settlement Agreement and payment of all sums due to GRCO under this Settlement Agreement, GRCO hereby remises, releases and forever discharges GRMD and its respective directors, officers, managers, members, attorneys, employees, owners, agents, affiliates, affiliated entities, and successors-in-interest, from all any and all liability, claims, demands, damages, rights, costs, expenses, compensation, actions, causes of action, or suits at law or equity, of any kind or nature, whether based on contract, statute, common law, equity or any other theory, whether known or unknown, arising out of or related to payment of the CFF (including any such obligation under the CFF Resolution, Town IGA, CFF Memorandum, CFF Agreement, and the Exclusion Agreement), any payment of the amenity fee under the Amenity Fee Resolution and Agreement, the Parties' rights and obligations under the LPA, or the claims and counterclaims asserted in the LPA Lawsuit and CFF Lawsuit.

7. **Headwaters and GR Terra Release.** Except as otherwise expressly set forth herein, effective upon execution of the Settlement Agreement and payment of all sums due to Headwaters under this Settlement Agreement, Headwaters and GR Terra hereby remise, release and forever discharge GRMD and its respective directors, officers, managers, members, attorneys, employees, owners, agents, affiliates, affiliated entities, and successors-in-interest, from all any and all liability, claims, demands, damages, rights, costs, expenses, compensation, actions, causes of action, or suits at law or equity, of any kind or nature, whether based on contract, statute, common law, equity or any other theory, whether known or unknown, arising out of or related to payment of the CFF (including any such obligation under the CFF Resolution, Town IGA, CFF Memorandum, CFF Agreement, and the Exclusion Agreement), any payment of the amenity fee under the Amenity Fee Resolution and Agreement, the Parties' rights and obligations under the LPA, or the claims and counterclaims asserted in the LPA Lawsuit and CFF Lawsuit.

8. **Claims Not Released.** Notwithstanding anything set forth in Paragraphs 5, 6 and 7, the Parties acknowledge and agree that the claims in the LPA Lawsuit raise issues relating to various agreements between two or more of the Parties hereto, or their predecessors in interest, and that the Settlement Agreement and the releases set forth above do not waive, release, amend, or otherwise impact the Parties' rights and obligations under any of those agreements except as

explicitly set forth herein. By way of example and not limitation, the Parties' rights and obligations under the Exclusion Agreement are only waived and released to the extent that agreement imposes any obligation for payment of the CFF on the Glarner Property and to the extent of Headwaters' claim (raised in the LPA Lawsuit) that GRMD's filing and prosecution of the LPA Lawsuit breached the Exclusion Agreement. All other rights and obligations of the Parties under the Exclusion Agreement or other agreements, and any potential claims thereunder, are not impacted by this Settlement Agreement. Moreover, the Parties acknowledge and agree that nothing herein shall release any Party or person from its obligations agreed to in this Settlement Agreement and nothing herein shall release or otherwise impact the claims, counterclaims or defenses of GRCO, Glenn O'Flaherty, and Natascha Drekonja in the case styled *GRCO v. Glenn and Natascha O'Flaherty*, Cause No. 2022CV30015, pending in District Court, Grand County, Colorado, and any appeals filed in that litigation.

9. **Representation by Counsel.** Each party hereto represents and agrees with each other that it has been represented by or had the opportunity to be represented by, independent counsel of its own choosing, and that it has had the full right and opportunity to consult with its respective attorney(s), that to the extent, if any, that it desired, it availed itself of this right and opportunity, that it or its authorized officers (as the case may be) have carefully read and fully understand this Settlement Agreement in its entirety and have had it fully explained to them by such party's respective counsel, that each is fully aware of the contents thereof and its meaning, intent and legal effect, and that it or its authorized officer (as the case may be) is competent to execute this Settlement Agreement and has executed this Settlement Agreement free from coercion, duress or undue influence.

10. **Language Construed as Jointly Drafted by the Parties.** The Parties agree that each of them has had a full opportunity to participate in the drafting of this Settlement Agreement and, accordingly, any claimed ambiguity shall be construed neither for nor against either of the Parties.

11. **Severability.** In the event that any one or more of the provisions or parts of a provision contained in the Settlement Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions or part of a provision of this Settlement Agreement. This Settlement Agreement shall be reformed and construed in any such jurisdiction as if such invalid or illegal or unenforceable provision or part of a provision had never been contained herein, and such provision or part shall be reformed so it would be valid, legal and enforceable to the maximum extent permitted in such jurisdiction.

12. **Entire Agreement.** This Settlement Agreement contains the entire agreement between the Parties. This Settlement Agreement may be signed with multiple counterparts, each of which, when taken together, will constitute but one and the same original. Signatures to those documents transmitted by electronic means shall be valid and effective to bind the party so signing.

13. **Binding Effect.** This Settlement Agreement is binding upon and inures to the benefit of the Parties and their heirs, assigns, beneficiaries, and successors. To the extent recorded in the Official Records of Grand County, Colorado, this Settlement Agreement and Resolutions referenced in paragraph 3 shall be covenants that run with the land and inure to the benefit of any successors in interest to any portion of the Glarner Property and to any other property now or hereafter owned by GRCO, GR Terra, or any of their affiliates. Except as expressly stated in paragraph 17, there are no third-party beneficiaries to this Settlement Agreement.

14. **Authority to Execute.** Each individual executing this Settlement Agreement on behalf of a party represents and warrants that all actions needed to authorize their execution on behalf of that party have been duly performed; that such individual has authority to execute this Settlement Agreement on behalf of such party; and that such party will be legally bound.

15. **Recitals Incorporated.** The recitals and prefatory phrases and paragraphs set forth above are incorporated in full, and made a part of, this Settlement Agreement.

16. **Further Assurances.** From time to time, upon request, the Parties will, without further consideration, promptly execute, deliver, acknowledge, and file all such further documents agreements, certificates, and instruments and to do such further acts as the persons or entities entitled to the benefit of this Settlement Agreement may reasonably require to evidence or effectuate the transactions contemplated by this Settlement Agreement.

17. **No Third-Party Beneficiaries.** Other than Robert Glarner and David Glarner, and their affiliates and affiliated entities, who are expressly made third-party beneficiaries with the right to enforce the terms of this Agreement, there are no other third-party beneficiaries to this Agreement and no other party has the right to seek enforcement of the terms hereof.

18. **Attorneys' Fees.** In any action or proceeding brought to interpret or enforce this Settlement Agreement, the prevailing party is entitled to recover its costs and reasonable attorneys' fees from the non-prevailing party.

19. **Enforcement.** The Parties shall have all rights and remedies available at law or equity to enforce any provision of this Settlement Agreement, including enforcement by specific performance, or actions for damages.

20. **Governing Law.** This Settlement Agreement shall be governed by the laws of the State of Colorado. Any claim, dispute, or litigation relating to, arising out of, or implicating this Settlement Agreement shall be filed only in an appropriate Colorado state or federal court and the Parties irrevocably and unconditionally submit to the exclusive jurisdiction of such state or federal court in Colorado.

21. **Jury Waiver.** THE PARTIES EACH HEREBY IRREVOCABLY: a) WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY ANY PARTY IN CONNECTION WITH THIS SETTLEMENT AGREEMENT; b) MAKE THIS WAIVER KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY; c) ACKNOWLEDGE NO RELIANCE UPON ANY ORAL OR WRITTEN STATEMENTS MADE BY ANY PARTY TO THIS SETTLEMENT AGREEMENT, OTHER THAN THOSE STATEMENTS EXPRESSLY CONTAINED HEREIN, EITHER TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO MODIFY OR NULLIFY ITS EFFECT; d) ACKNOWLEDGE READING AND UNDERSTANDING THE MEANING AND RAMIFICATIONS OF THIS WAIVER PROVISION; AND e) AGREE TO TAKE ALL SUCH ACTIONS AS MAY BE REQUIRED BY APPLICABLE LAW TO ALLOW THIS WAIVER TO BE ENFORCEABLE.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY BLANK.
SIGNATURE PAGES TO FOLLOW.]**

IN WITNESS WHEREOF, the Parties have hereunto set their hands on the dates indicated beside each signature.

GRCO LLC

Signed by:
By: Robert B. Glarner, Jr.
5581A0899FA2433...

Name: Robert B. Glarner, Jr.

Position: Manager of Swiss LLC, its Manager

Date: 9/9/25

GRANBY RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

Name: _____

Position: _____

Date: _____

Attest:

By: _____

GR TERRA LLC

Signed by:
By: Robert B. Glarner, Jr.
5581A0899FA2433...

Name: Robert B. Glarner, Jr.

Position: Manager of Swiss LLC, its Manager

Date: 9/9/25

HEADWATERS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
By: Roxanne Hoover
E662801DBA7F41E...

Name: Roxanne Hoover

Position: President

Date: 9/9/25

Attest:

Signed by:
By: Stephen Johnson
3DF540CE9A874CD...

IN WITNESS WHEREOF, the Parties have hereunto set their hands on the dates indicated beside each signature.

GRCO LLC

Name: _____

Position: _____

Date: _____

GRANBY RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by: 
CS31505F1EDC4F4...

Name: Matt Girard

Position: President

Date: 9/10/2025

Attest: 
7F89E3CAC484AD...

By: Dan Wilson, Secretary

GR TERRA LLC

Name: _____

Position: _____

Date: _____

HEADWATERS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Name: _____

Position: _____

Date: _____

Attest:

By: _____

EXHIBIT 1 TO SETTLEMENT AGREEMENT

THE FOLLOWING PROPERTY LOCATED IN TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE 6TH P.M., COUNTY OF GRAND, STATE OF COLORADO:

SECTION 3:

THE SW1/4SW1/4, EXCEPT THAT PORTION LYING WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY;
N1/2SW1/4;
SW1/4NW1/4.

SECTION 4:

THE S1/2, EXCEPT THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY;
S1/2NW1/4, EXCEPT THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY;
SE1/4NE1/4, EXCEPT THE S1/2NW1/4 AND THE NE1/4NE1/4SW1/4 OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN LYING NORTHERLY OF THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT OF WAY

SECTION 5:

THE SW1/4, EXCEPT SILVER SAGE SUBDIVISION;
W1/2SE1/4;
LOT 5;
LOT 6;
S1/2N1/2, EXCEPT THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY.

SECTION 6:

THAT PORTION OF THE S1/2NE1/4 LOCATED EAST OF HIGHWAY 40;
THAT PORTION OF THE N1/2SE1/4 LOCATED EAST OF HIGHWAY 40 AND NORTH OF (1) THE SILVER SAGE SUBDIVISION, AND (2) THE TRACT OF LAND CONVEYED BY SILVERCREEK DEVELOPMENT COMPANY TO TEDDY GENE KELLNER BY THE WARRANTY DEED RECORDED IN THE REAL PROPERTY RECORDS OF GRAND COUNTY, COLORADO ON JANUARY 6, 1987, IN BOOK 410 AT PAGE 642.

SECTION 7 (ENTRANCE PARCEL):

THAT PORTION OF THE NE1/4SE1/4 LYING EASTERLY OF HIGHWAY 40, EXCEPT (1) THE INN AT SILVERCREEK SUBDIVISION, AND (2) THAT PORTION LYING NORTH OF THE PROPERTY DESCRIBED IN THE DEED TO VAL MORITZ VILLAGE, INC. RECORDED IN THE REAL PROPERTY RECORDS OF GRAND COUNTY, COLORADO ON JULY 14, 1971, IN BOOK 178 AT PAGE 709.

SECTION 8:

NW1/4NW1/4NW1/4;
E1/2NW1/4NW1/4;
E1/2NW1/4, EXCEPT (1) THE SILVER SAGE SUBDIVISION, (2) THE INNSBRUCK-VAL MORITZ SUBDIVISION, AND (3) THE INN AT SILVERCREEK SUBDIVISION;
NE1/4SW1/4, EXCEPT (1) THAT PORTION LOCATED WITHIN THE INNSBRUCK-VAL MORITZ SUBDIVISION, AND (2) THAT PORTION LOCATED WITHIN THE LAKEVIEW SUBDIVISION;
LOTS 1 AND 2;
E1/2E1/2;
NW1/4SE1/4.

SECTION 9:

LOTS 1, 2, 3, 7, 8 AND 9;

NE1/4SW1/4;

E1/2NW1/4;

N1/2NE1/4, EXCEPT THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY.

SECTION 10:

NW1/4NW1/4, EXCEPT THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY.

SECTION 15:

W1/2W1/2;

E1/2NW1/4, EXCEPT (1) THE 23.99 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF EAGLECREST SUBDIVISION, AND 2) THAT PORTION LOCATED WITHIN THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY.

SECTION 16:

ALL, EXCEPT (1) THE 11.91 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF SKI HAVEN ESTATES - PHASE I SUBDIVISION, (2) THAT PORTION OF PHASE I OF THE SUMMIT AT SILVERCREEK PLATTED AS THE SUMMIT AT SILVERCREEK CONDOMINIUMS BY THE AS BUILT PLAT RECORDED IN THE REAL PROPERTY RECORDS OF GRAND COUNTY, COLORADO ON FEBRUARY 22, 1985 AT RECEPTION NO. 226723, (3) THE MOUNTAINSIDE AT SILVERCREEK PHASE I SUBDIVISION (INCLUDING THE 2.4 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF SUCH SUBDIVISION), (4) THE MOUNTAINSIDE AT SILVERCREEK PHASE II SUBDIVISION (INCLUDING THE 0.22 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF SUCH SUBDIVISION), (5) THE KICKING HORSE LODGES SUBDIVISION, (6) LOTS 1 AND 2, BLOCK 4, SILVERGATE SUBDIVISION, (7) THE TWO OPEN SPACE PARCELS SHOWN ON THE FINAL PLAT OF SILVERGATE SUBDIVISION, AND (8) THE PROPERTY DESCRIBED IN THE QUIT CLAIM DEED FROM SILVERCREEK DEVELOPMENT COMPANY TO THE SUMMIT OF SILVERCREEK HOMEOWNERS ASSOCIATION, RECORDED IN THE REAL PROPERTY RECORDS OF GRAND COUNTY, COLORADO ON APRIL 23, 1990 IN BOOK 462 AT PAGE 890.

SECTION 17:

E1/2SW1/4;

SE1/4;

E1/2NE1/4.

SECTION 20:

NE1/4NW1/4;

NE1/4, EXCEPT (1) VAL MORITZ VILLAGE (SECOND FILING), AND (2) THE 7.8 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF WESTRIDGE SUBDIVISION;

N1/2SE1/4, EXCEPT (1) VAL MORITZ VILLAGE (FIRST FILING), AND (2) VAL MORITZ VILLAGE (SECOND FILING);

SE1/4SE1/4, EXCEPT VAL MORITZ VILLAGE (FIRST FILING).

SECTION 21:

ALL, EXCEPT (1) VAL MORITZ VILLAGE (FIRST FILING), AND (2) VAL MORITZ VILLAGE (SECOND FILING).

SECTION 22:
W1/2NW1/4.

SECTION 28:

ALL, EXCEPT (1) VAL MORITZ VILLAGE (FIRST FILING), AND (2) THAT PORTION CONVEYED BY VAL MORITZ GROUP, LTD., D/B/A SILVERCREEK DEVELOPMENT COMPANY, A COLORADO LIMITED PARTNERSHIP TO HIGHLANDS PROPERTY OWNERS GROUP, INC., A COLORADO NON-PROFIT CORPORATION BY INSTRUMENT RECORDED AUGUST 1, 1990, IN BOOK 467 AT PAGE 130.

SECTION 29:

NE1/4NE1/4;
S1/2NE1/4;
SE1/4;

EXCEPT FROM SAID SECTION 29 (1) VAL MORITZ VILLAGE (FIRST FILING), AND (2) THE TRACT OF LAND CONVEYED BY PLAZA RESOURCES COMPANY TO GRAND INVESTMENTS, LLC BY SPECIAL WARRANTY DEED RECORDED OCTOBER 13, 1995 AT RECEPTION NO. 95008910.

SECTION 32:

NE1/4, EXCEPT THAT PORTION LYING WITHIN HIGHWAY 40 RIGHT-OF-WAY.

SECTION 33:

NW1/4;
NW1/4NE1/4;

S1/2NE1/4, EXCEPT (1) THAT PORTION CONVEYED BY VAL MORITZ INVESTMENT GROUP, ET AL TO GRAND COUNTY BY INSTRUMENTS RECORDED MAY 18, 1983, IN BOOK 328 AT PAGES 625 AND 628, JUNE 8, 1983, IN BOOK 329 AT PAGE 809, MAY 22, 1984, IN BOOK 350 AT PAGES 946 AND 947, JULY 18, 1984, IN BOOK 354 AT PAGE 124, JUNE 17, 1985, IN BOOK 375 AT PAGES 46 AND 48, AUGUST 23, 1985, IN BOOK 379 AT PAGE 963 AND SEPTEMBER 25, 1985, IN BOOK 381 AT PAGE 755, AND (2) THAT PORTION CONVEYED BY VAL MORITZ INVESTMENT GROUP, LTD., D/B/A SILVERCREEK DEVELOPMENT COMPANY, A COLORADO LIMITED PARTNERSHIP TO HIGHLANDS PROPERTY OWNERS GROUP, INC., A COLORADO NON-PROFIT CORPORATION BY INSTRUMENT RECORDED AUGUST 1, 1990, IN BOOK 467 AT PAGE 130.

COMMERCIAL WEST PARCEL:

THAT PORTION OF SECTION 6 AND SECTION 7, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH P.M., GRAND COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL INFORMATION CONTAINED HEREIN IS BASED UPON THE LOCATION OF THE EXISTING B.L.M. BRASS CAP MONUMENTS AS ESTABLISHED BY THE BUREAU OF LAND MANAGEMENT DEPENDENT RESURVEY OF A PORTION OF TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH P.M., ACCEPTED OCTOBER 10, 1979 AND FILED IN THE COLORADO STATE OFFICE NOVEMBER 1, 1979.

CONSIDERING THE NORTH LINE OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 AS EVIDENCED BY AN EXISTING B.L.M. BRASS CAP MONUMENT AT THE NORTHWEST CORNER OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 AND AN EXISTING B.L.M. BRASS CAP MONUMENT AT THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 AS

BEARING SOUTH 89°11'02" EAST AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE HERETO.

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 7,
THENCE ALONG THE NORTH LINE OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 SOUTH 89°11'02" EAST, 980.44 FEET TO THE TRUE POINT OF BEGINNING,
THENCE CONTINUING ALONG THE NORTH LINE OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 SOUTH 89°11'02" EAST, 334.12 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7,
THENCE ALONG THE EAST LINE OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 SOUTH 07°12'35" WEST, 1,277.49 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 AS EVIDENCED BY AN EXISTING B.L.M. BRASS CAP MONUMENT, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THE NORTHEAST ONE-QUARTER (NE1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7,
THENCE ALONG THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER (NE1/4) OF THE NORTHEAST ONE-QUARTER (NE1/4) OF SAID SECTION 7 SOUTH 87°57'16" EAST, 912.53 FEET;
THENCE NORTH 02°02'44" EAST, 75.00 FEET;
THENCE SOUTH 87°57'16" EAST, 114.54 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF HIGHWAY 40, SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A PARTIAL CENTRAL ANGLE OF 01°51'52" AND A RADIUS OF 1,282.50 FEET, A RADIAL LINE THROUGH SAID POINT BEARS NORTH 82°24'55" EAST,
THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE AND SAID WEST RIGHT-OF-WAY LINE 41.73 FEET TO THE END OF SAID CURVE, A RADIAL LINE THROUGH SAID END OF CURVE BEARS NORTH 80°33'03" EAST,
THENCE ALONG THE WEST RIGHT-OF-WAY LINE OF SAID HIGHWAY 40, NORTH 00°58'57" WEST, 243.40 FEET TO AN EXISTING HIGHWAY RIGHT-OF-WAY MARKER SET IN CONCRETE,
THENCE ALONG THE WEST RIGHT-OF-WAY LINE OF SAID HIGHWAY 40, NORTH 14°24'04" WEST, 19.16 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 151, PAGE 17, RECORDS OF SAID COUNTY;
THENCE ALONG THE SOUTH AND WEST AND NORTH LINES OF SAID DESCRIBED PARCEL THE FOLLOWING COURSES AND DISTANCES,
NORTH 78°54'04" WEST, 232.66 FEET,
THENCE NORTH 14°24'04" WEST, 572.10 FEET,
THENCE NORTH 75°35'56" EAST, 210.00 FEET TO THE NORTHEAST CORNER OF SAID DESCRIBED PARCEL, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF SAID HIGHWAY 40, THENCE ALONG SAID WEST RIGHT-OF-WAY LINE NORTH 14°24'04" WEST, 781.76 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 194, PAGE 624, RECORDS OF SAID COUNTY,
THENCE ALONG THE SOUTH AND WEST AND NORTH LINES OF SAID DESCRIBED PARCEL THE FOLLOWING COURSES AND DISTANCES, SOUTH 75°35'56" WEST, 300.00 FEET,
THENCE NORTH 14°24'04" WEST, 382.76 FEET,
THENCE SOUTH 89°54'04" EAST, 330.53 FEET TO THE NORTHEAST CORNER OF SAID DESCRIBED PARCEL, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF SAID HIGHWAY 40,
40,

THENCE ALONG SAID WEST RIGHT-OF-WAY LINE NORTH 14°24'04" WEST, 61.97 FEET,
THENCE NORTH 89°54'04" WEST, 695.50 FEET,
THENCE SOUTH 04°06'34" WEST, 836.61 FEET, MORE OR LESS TO THE TRUE POINT OF
BEGINNING.

EXCEPT: ANY PORTION OF SUBJECT PROPERTY LYING WITHIN THE PROPERTY DESCRIBED IN
BOOK 154 AT PAGE 119.

VAL MORITZ VILLAGE LOTS:

LOTS 1 THROUGH 21, 23, AND 25 THROUGH 32, BLOCK 1,
LOTS 1 THROUGH 11, AND 13 THROUGH 17, BLOCK 2,
VAL MORITZ VILLAGE (FIRST FILING), COUNTY OF GRAND, STATE OF COLORADO.

TOGETHER WITH:

LOTS 2, 3, 4 AND 5, LAKEVIEW SUBDIVISION, COUNTY OF GRAND, STATE OF COLORADO.

LOT 14, GRANBY RANCH FILING NO. 10, ACCORDING TO THE PLAT THEREOF RECORDED MAY
10, 2007 AT RECEPTION NO. 2007005105, COUNTY OF GRAND, STATE OF COLORADO.

LOTS 29 THROUGH 56, INCLUSIVE, TRACTS B, D AND E, GRANBY RANCH FILING NO. 5B,
COUNTY OF GRAND, STATE OF COLORADO.

TOGETHER WITH:

THE S1/2NW1/4 AND THE NE1/4NE1/4SW1/4 OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 76
WEST OF THE SIXTH PRINCIPAL MERIDIAN LYING NORTHERLY OF THE DENVER AND RIO
GRANDE WESTERN RAILROAD RIGHT OF WAY.

EXCEPTING FROM THE ABOVE THE PROPERTY DESCRIBED IN THE FOLLOWING PARTIAL
RELEASES OF DEED OF TRUST:

PARTIAL RELEASE RECORDED NOVEMBER 29, 2005 AT RECEPTION NO. 2005-013514
PARTIAL RELEASE RECORDED FEBRUARY 6, 2006 AT RECEPTION NO. 2006-001188
PARTIAL RELEASE RECORDED FEBRUARY 21, 2006 AT RECEPTION NO. 2006-001629
PARTIAL RELEASE RECORDED JANUARY 22, 2007 AT RECEPTION NO. 2007-000842
PARTIAL RELEASE RECORDED JANUARY 22, 2007 AT RECEPTION NO. 2007-000843
PARTIAL RELEASE RECORDED JANUARY 22, 2007 AT RECEPTION NO. 2007-000844
PARTIAL RELEASE RECORDED MARCH 13, 2007 AT RECEPTION NO. 2007002799
PARTIAL RELEASE RECORDED JANUARY 28, 2008 AT RECEPTION NO. 2008000865
PARTIAL RELEASE RECORDED APRIL 18, 2008 AT RECEPTION NO. 2008003817
PARTIAL RELEASE RECORDED DECEMBER 3, 2010 AT RECEPTION NO. 2010009541
PARTIAL RELEASE RECORDED MAY 3, 2013 AT RECEPTION NO. 2013003893
PARTIAL RELEASE RECORDED MAY 30, 2014 AT RECEPTION NO. 2014003160
PARTIAL RELEASE RECORDED OCTOBER 3, 2014 AT RECEPTION NO. 2014006525
PARTIAL RELEASE RECORDED AUGUST 23, 2017 AT RECEPTION NO. 2017-006700
PARTIAL RELEASE RECORDED MARCH 13, 2020 AT RECEPTION NO. 2020-002047

AND FURTHER EXCEPTING FROM ALL OF THE ABOVE THE FOLLOWING:

EXCEPTING LOT 15, GRANBY RANCH FILING NO. 6, ACCORDING TO THE PLAT THEREOF RECORDED JULY 8, 2005 AT RECEPTION NO. 2005007220.

AND EXCEPTING:

TRACTS A, B, C, D, GRANBY RANCH FILING NO. 7 REPLAT, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 30, 2006 AT RECEPTION NO. 2006-006560.

AND EXCEPTING:

TRACTS G, H, I, J AND K, GRANBY RANCH FILING NO. 10 ACCORDING TO THE PLAT RECORDED MAY 10, 2007 AT RECEPTION NO. 2007-005105.

AND EXCEPTING:

TRACTS C, D AND E, GRANBY RANCH FILING NO 11 ACCORDING TO THE PLAT THEREOF RECORDED MAY 10, 2007 AT RECEPTION NO. 2007005113.

AND EXCEPTING:

TRACT F, GRANBY RANCH FILING NO. 14 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 5, 2008 AT RECEPTION NO. 2008005638 AND THE SECOND AMENDED PLAT RECORDED DECEMBER 16, 2011 AT RECEPTION NO. 2011009215.

AND EXCEPTING:

THE "STREET TRACTS" AS DEDICATED ON THE PLAT OF GRANBY RANCH FILING NO 13 RECORDED JULY 10, 2007 AT RECEPTION NO. 2007007434.

AND EXCEPTING:

THE PROPERTY DESCRIBED IN INSTRUMENT RECORDED MARCH 20, 2008 AT RECEPTION NO. 2008002816 AND AMENDMENT RECORDED JUNE 4, 2008 AT RECEPTION NO. 2008005579.

AND EXCEPTING:

TRACT A, SECOND ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 12, ACCORDING TO THE PLAT RECORDED SEPTEMBER 25, 2017 AT RECEPTION NO. 2017-007891.

AND EXCEPTING:

LOT 2, FIRST ADMINISTRATIVE PLAT TO GRANBY RANCH FILING 12, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 2008 AT RECEPTION NO. 2008-008905.

ALSO EXCEPTING FROM THE ABOVE PROPERTY THE FOLLOWING:

FAIRWAY CABINS:

LOTS 1 THROUGH 35 AND 66 THROUGH 87, AND TRACTS A, B, C, D, E, F, G, H, K, L, M AND P, OF GRANBY RANCH FILING NO. 2B, ACCORDING TO THE PLAT THEREOF RECORD-ED JUNE 15, 2006 AT RECEPTION NO. 2006005927, COUNTY OF GRAND, STATE OF COLORADO.

EAGLE CREST:

LOTS 24 THROUGH 52, AND TRACTS A AND B, OF GRANBY RANCH FILING NO. 11, ACCORDING TO THE PLAT THEREOF RECORDED MAY 10, 2007 AT RECEPTION NO. 2007005113, COUNTY OF GRAND, STATE OF COLORADO.

THUNDERBOLT LOTS:

LOTS 21 AND 22, GRANBY RANCH FILING NO. 11 ACCORDING TO THE PLAT THEREOF RECORDED MAY 10, 2007 AT RECEPTION NO. 2007005113, COUNTY OF GRAND, STATE OF COLORADO.

PEAK VIEW :

LOTS 1 THROUGH 56, INCLUSIVE, AND TRACTS A, B, C, D AND E OF GRANBY RANCH FILING NO. 5B, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 2006 AT RECEPTION NO. 2006012421, COUNTY OF GRAND, STATE OF COLORADO.

LAKEVIEW:

LOTS 2, 3, 4 AND 5 OF LAKEVIEW SUBDIVISION, COUNTY OF GRAND, STATE OF COLORADO.

SHOSHONI:

LOTS 2, 12, 13, 14, 15, 16 AND 17 ACCORDING TO GRANBY RANCH FILING NO. 11 IN THE COUNTY OF GRAND, STATE OF COLORADO, PER PLAT RECORDED AT RECEPTION 2007005113 IN THE OFFICE OF THE CLERK AND RECORDER OF SAID COUNTY

AND

LOT 18 ACCORDING TO THE ADMINISTRATIVE PLAT AMENDMENT, FIRST AMENDMENT GRANBY RANCH FILING NO. 11, IN THE COUNTY OF GRAND, STATE OF COLORADO, PER PLAT RECORDED AT RECEPTION 2008010123 IN THE OFFICE OF THE CLERK AND RECORDER OF SAID COUNTY.

AND FURTHER EXCEPTING FROM ANY PORTION OF THE ABOVE DESCRIBED LAND, PARCELS A THROUGH G DESCRIBED AS FOLLOWS:

PARCEL A:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 16, THE SOUTH-EAST QUARTER OF SECTION 17, THE NORTHEAST QUARTER OF SECTION 20, THE NORTH HALF OF SECTION 21, AND THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 16, AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

THENCE SOUTH 05°26'12" WEST, A DISTANCE OF 462.06 FEET;
THENCE SOUTH 40°07'39" EAST, A DISTANCE OF 469.61 FEET;
THENCE SOUTH 04°18'25" EAST, A DISTANCE OF 462.16 FEET;
THENCE SOUTH 33°32'02" WEST, A DISTANCE OF 915.51 FEET;
THENCE SOUTH 81°08'12" WEST, A DISTANCE OF 1873.21 FEET;
THENCE: NORTH 70°30'00" WEST, A DISTANCE OF 668.03 FEET;
THENCE NORTH 23°18'26" WEST, A DISTANCE OF 776.98 FEET;
THENCE NORTH 30°49'51" WEST, A DISTANCE OF 328.94 FEET;
THENCE NORTH 09°04'28" EAST, A DISTANCE OF 313.33 FEET;
THENCE NORTH 07°43'55" WEST, A DISTANCE OF 706.28 FEET;
THENCE SOUTH 83°39'49" WEST, A DISTANCE OF 179.60 FEET;
THENCE NORTH 18°13'07" WEST, A DISTANCE OF 396.49 FEET;
THENCE SOUTH 76°42'33" WEST, A DISTANCE: OF 280.22 FEET;
THENCE SOUTH 14°43'51" EAST, A DISTANCE OF 570.85 FEET;
THENCE SOUTH 77°24'42" WEST, A DISTANCE OF 81.46 FEET;
THENCE NORTH 46°17'56" WEST, A DISTANCE OF 145.16 FEET;
THENCE SOUTH 83°40'40" WEST, A DISTANCE OF 588.82 FEET;
THENCE NORTH 81°31'51" WEST, A DISTANCE OF. 451.14 FEET;
THENCE SOUTH 52°15'23" WEST, A DISTANCE OF 243.82 FEET;
THENCE SOUTH 45°27'54" WEST, A DISTANCE OF 446.51 FEET;
THENCE SOUTH 08°47'03" WEST, A DISTANCE OF 161.42 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE 7.80 ACRE OPEN SPACE PARCEL DEDICATED BY WESTRIDGE SUBDIVISION, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 203775 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE SOUTH 16°16'51" WEST, ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 502.04 FEET;
THENCE SOUTH 72°02'29" WEST, A DISTANCE OF 283.80 FEET;
THENCE SOUTH 46°48'58" WEST, A DISTANCE OF 229.29 FEET;
THENCE SOUTH 86°25'33" WEST, A DISTANCE OF 322.14 FEET;
THENCE NORTH 03°33'35" WEST, A DISTANCE OF 698.83 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62°49'37", A RADIUS OF 210.00 FEET, AND AN ARC LENGTH OF 230.27 FEET;
THENCE NORTH 59°16'01" EAST, A DISTANCE OF 245.18 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 64°03'40", A RADIUS OF 190.00 FEET, AND AN .ARC LENGTH OF 212.43 FEET;
THENCE NORTH 04°47'39" WEST, A DISTANCE OF 164.28 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 74°06'19", A RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 245.74 FEET;
THENCE NORTH 78°53'58" WEST, A DISTANCE OF 129.25 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 91°01'52", A RADIUS OF 210.00 FEET, AND AN ARC LENGTH OF 333.65 FEET;
THENCE NORTH 12°07'54" EAST, A DISTANCE OF 159.45 FEET;
THENCE SOUTH 47°40'17" EAST, A DISTANCE OF 55.96 FEET;
THENCE NORTH 72°2'15" EAST, A DISTANCE OF 889.28 FEET;
THENCE SOUTH 55°44'06" EAST, A DISTANCE OF 525.10 FEET;

THENCE NORTH 70°01'41" EAST, A DISTANCE OF 466.83 FEET;
THENCE NORTH 15°21'32" EAST, A DISTANCE OF 175.69 FEET;
THENCE NORTH 80°19'01" EAST, A DISTANCE OF 138.25 FEET;
THENCE NORTH 53°59'13" EAST, A DISTANCE OF 276.17 FEET;
THENCE SOUTH 88°37'12" EAST, A DISTANCE OF 307.57 FEET;
THENCE NORTH 78°19'12" EAST, A DISTANCE OF 108.71 FEET;
THENCE SOUTH 85°51'25" EAST, A DISTANCE OF 695.64 FEET;
THENCE SOUTH 04°47'55" WEST, A DISTANCE OF 36.68 FEET;
THENCE SOUTH 65°56'43" EAST, A DISTANCE OF 627.82 FEET;
THENCE NORTH 88°45'26" EAST, A DISTANCE OF 178.77 FEET;
THENCE NORTH 44°10'34" EAST, A DISTANCE OF 929.57 FEET;
THENCE SOUTH 56°43'40" EAST, A DISTANCE OF 2016.36 FEET TO THE POINT OF BEGINNING,

EXCEPT FROM SAID PARCEL A THE FOLLOWING DESCRIBED PARCEL:

THE 2.40 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAIN-SIDE. AT SILVERCREEK PHASE I SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 203319 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER, TOGETHER WITH THE 0.22 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAIN-SIDE AT SILVERCREEK PHASE II SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 222486 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER LOCATED IN THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, SUBORDINATELY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER SAID SECTION 16 AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 73°01'23" EAST, A DISTANCE OF 1364.97 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 28°16'56" WEST, A DISTANCE OF 114.25 FEET;

THENCE NORTH 61°43'04" WEST, A DISTANCE OF 520.40 FEET;

THENCE NORTH 28°16'56" EAST, A DISTANCE OF 324.51 FEET;

THENCE SOUTH 39°43'04" EAST, A DISTANCE OF 561.27 FEET TO THE POINT OF BEGINNING;

PARCEL B:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17 AND THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 78°20'20" WEST, A DISTANCE OF 6915.33 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 29°40'56" WEST, A DISTANCE OF 348.56 FEET;
THENCE NORTH 39°20'38" WEST, A DISTANCE OF 356.52 FEET;
THENCE NORTH 36°59'58" EAST, A DISTANCE OF 336.92 FEET;
THENCE NORTH 28°32'00" WEST, A DISTANCE OF 243.37 FEET;
THENCE NORTH 19°06'15" EAST, A DISTANCE OF 274.21 FEET;
THENCE NORTH 19°20'21" WEST, A DISTANCE OF 180.51 FEET;
THENCE NORTH 04°42'05" EAST, A DISTANCE OF 120.69 FEET TO A POINT ON A CURVE;
THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL
ANGLE OF 87°23'52", A RADIUS OF 210.00 FEET, AN ARC LENGTH OF 320.33 FEET; AND A CHORD
THAT BEARS SOUTH 65°51'24" EAST;
THENCE SOUTH 22°09'28" EAST, A DISTANCE OF 416.94 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 51°27'15", A
RADIUS OF 210.00 FEET, AND AN ARC LENGTH OF 188.59 FEET;
THENCE SOUTH 29°17'47" WEST, A DISTANCE OF 258.29 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 30°24'36", A
RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 100.84 FEET;
THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 588.47 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°15'11" A
RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 14.10 FEET TO THE POINT OF BEGINNING.

PARCEL C:

LOT 1, FIRST ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 12, LOCATED
IN THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 76 WEST OF THE SIXTH PRINCIPAL
MERIDIAN, RECORDED SEPTEMBER 15, 2008 AT RECEPTION NO. 2008008905 IN THE TOWN OF
GRANBY, COUNTY OF GRAND, STATE OF COLORADO.

PARCEL D:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 9 AND THE
NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH
PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION
16 AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO
BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE NORTH 26°44'12" WEST, A DISTANCE OF 571.88 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 10°49'06" EAST, A DISTANCE OF 171.78 FEET;
THENCE SOUTH 31°11'51" WEST, A DISTANCE OF 69.43 FEET;
THENCE SOUTH 30°16'00" EAST, A DISTANCE OF 215.08 FEET;
THENCE SOUTH 04°11'05" EAST, A DISTANCE OF 200.36 FEET;
THENCE SOUTH 22°03'30" WEST, A DISTANCE OF 190.31 FEET;
THENCE SOUTH 23°39'38" WEST, A DISTANCE OF 264.41 FEET;
THENCE SOUTH 24°58'22" WEST, A DISTANCE OF 115.00 FEET;
THENCE SOUTH 10°51'59" WEST, A DISTANCE OF 86.25 FEET;
THENCE SOUTH 30°43'41" WEST, A DISTANCE OF 238.89 FEET;
THENCE SOUTH 41°30'36" WEST, A DISTANCE OF 87.33 FEET;
THENCE SOUTH 18°22'17" WEST, A DISTANCE OF 99.73 FEET;
THENCE SOUTH 39°28'33" WEST, A DISTANCE OF 65.32 FEET;

THENCE SOUTH 11°27'17" WEST, A DISTANCE OF 75.79 FEET;
THENCE SOUTH 55°40'15" WEST, A DISTANCE OF 123.34 FEET;
THENCE SOUTH 13°38'01" WEST, A DISTANCE OF 64.58 FEET;
THENCE SOUTH 47°16'02" WEST, A DISTANCE OF 87.81 FEET;
THENCE NORTH 85°35'47" WEST, A DISTANCE OF 65.54 FEET;
THENCE SOUTH 78°18'36" WEST, A DISTANCE OF 131.94 FEET;
THENCE SOUTH 51°51'24" WEST, A DISTANCE OF 67.58 FEET;
THENCE SOUTH 67°51'37" WEST, A DISTANCE OF 109.15 FEET;
THENCE SOUTH 11°11'42" WEST, A DISTANCE OF 122.16 FEET;
THENCE SOUTH 69°13'13" WEST, A DISTANCE OF 188.52 FEET;
THENCE SOUTH 54°18'35" WEST, A DISTANCE OF 134.87 FEET;
THENCE NORTH 52°47'23" WEST, A DISTANCE OF 52.62 FEET;
THENCE SOUTH 78°05'00" WEST, A DISTANCE OF 71.47 FEET;
THENCE SOUTH 41°40'33" WEST, A DISTANCE OF 32.64 FEET;
THENCE SOUTH 00°36'21" WEST, A DISTANCE OF 49.50 FEET;
THENCE SOUTH 36°08'18" WEST, A DISTANCE OF 71.00 FEET;
THENCE SOUTH 51°14'10" WEST, A DISTANCE OF 68.71 FEET;
THENCE NORTH 76°12'40" WEST, A DISTANCE OF 75.76 FEET;
THENCE NORTH 36°58'35" WEST, A DISTANCE OF 49.72 FEET;
THENCE NORTH 10°19'49" WEST, A DISTANCE OF 114.91 FEET;
THENCE NORTH 24°05'05" EAST, A DISTANCE OF 63.10 FEET;
THENCE NORTH 15°11'40" WEST, A DISTANCE OF 155.34 FEET;
THENCE NORTH 87°04'56" WEST, A DISTANCE OF 83.10 FEET;
THENCE NORTH 65°31'18" WEST, A DISTANCE OF 60.38 FEET;
THENCE NORTH 11°40'03" EAST, A DISTANCE OF 65.27 FEET;
THENCE SOUTH 85°25'56" EAST, A DISTANCE OF 85.07 FEET;
THENCE SOUTH 72°57'12" EAST, A DISTANCE OF 111.59 FEET;
THENCE NORTH 59°41'08" EAST, A DISTANCE OF 67.87 FEET;
THENCE NORTH 87°25'31" EAST, A DISTANCE OF 96.77 FEET;
THENCE NORTH 35°17'22" EAST, A DISTANCE OF 85.17 FEET;
THENCE NORTH 42°20'14" EAST, A DISTANCE OF 173.28 FEET;
THENCE NORTH 67°27'08" EAST, A DISTANCE OF 187.78 FEET;
THENCE NORTH 53°50'25" EAST, A DISTANCE OF 183.67 FEET;
THENCE NORTH 42°27'46" EAST, A DISTANCE OF 122.32 FEET;
THENCE NORTH 64°40'04" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 28°59'59" EAST, A DISTANCE OF 74.31 FEET;
THENCE NORTH 01°00'12" WEST, A DISTANCE OF 170.85 FEET;
THENCE NORTH 41°17'24" EAST, A DISTANCE OF 74.77 FEET;
THENCE NORTH 15°21'08" EAST, A DISTANCE OF 57.99 FEET;
THENCE NORTH 31°53'32" EAST, A DISTANCE OF 133.53 FEET;
THENCE SOUTH 86°38'08" EAST, A DISTANCE OF 65.21 FEET;
THENCE NORTH 06°10'55" EAST, A DISTANCE OF 64.88 FEET;
THENCE NORTH 46°20'47" EAST, A DISTANCE OF 106.06 FEET;
THENCE NORTH 44°41'02" EAST, A DISTANCE OF 67.03 FEET;
THENCE NORTH 02°52'47" EAST, A DISTANCE OF 203.27 FEET;
THENCE NORTH 10°49'47" EAST, A DISTANCE OF 141.19 FEET;
THENCE NORTH 25°50'54" EAST, A DISTANCE OF 204.17 FEET;
THENCE NORTH 33°56'56" EAST, A DISTANCE OF 113.87 FEET;
THENCE NORTH 11°18'19" EAST, A DISTANCE OF 161.91 FEET;

THENCE NORTH 59°56'47" EAST, A DISTANCE OF 145.06 FEET;
THENCE SOUTH 56°47'03" EAST, A DISTANCE OF 49.98 FEET TO THE POINT OF BEGINNING.

PARCEL E:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE NORTH 48°58'10" WEST, A DISTANCE OF 949.01 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 27°39'05" WEST; A DISTANCE OF 149.56 FEET;
THENCE NORTH 21°49'51" WEST, A DISTANCE OF 85.31 FEET;
THENCE NORTH 02°16'58" EAST, A DISTANCE OF 95.73 FEET;
THENCE NORTH 19°40'54" WEST, A DISTANCE OF 122.30 FEET;
THENCE NORTH 02°50'12" WEST, A DISTANCE OF 91.94 FEET;
THENCE NORTH 18°59'59" WEST, A DISTANCE OF 114.67 FEET;
THENCE SOUTH 90°00'00" WEST, A DISTANCE OF 31.02 FEET;
THENCE SOUTH 31°07'32" WEST, A DISTANCE OF 78.31 FEET;
THENCE SOUTH 05°20'45" WEST, A DISTANCE OF 120.20 FEET;
THENCE SOUTH 02°26'45" WEST, A DISTANCE OF 100.38 FEET;
THENCE SOUTH 04°02'51" WEST, A DISTANCE OF 204.18 FEET;
THENCE SOUTH 14°20'29" WEST, A DISTANCE OF 164.88 FEET;
THENCE SOUTH 21°12'57" WEST, A DISTANCE OF 70.29 FEET;
THENCE SOUTH 60°57'36" WEST, A DISTANCE OF 110.15 FEET;
THENCE NORTH 87°13'39" WEST: A DISTANCE OF 90.06 FEET;
THENCE NORTH 15°02'55" WEST, A DISTANCE OF 141.96 FEET;
THENCE NORTH 04°12'38" EAST, A DISTANCE OF 152.32 FEET;
THENCE NORTH 06°26'21" EAST, A DISTANCE OF 190.62 FEET;
THENCE NORTH 17°54'52" WEST, A DISTANCE OF 121.68 FEET;
THENCE NORTH 06°21'04" EAST, A DISTANCE OF 102.49 FEET;
THENCE NORTH 15°56'21" EAST, A DISTANCE OF 313.13 FEET;
THENCE NORTH 12°24'16" EAST, A DISTANCE OF 262.38 FEET;
THENCE NORTH 04°53'46" EAST, A DISTANCE OF 264.05 FEET;
THENCE NORTH 39°38'10" EAST, A DISTANCE OF 35.47 FEET;
THENCE NORTH 78°38'27" EAST, A DISTANCE OF 108.22 FEET;
THENCE NORTH 12°11'54" EAST, A DISTANCE OF 144.88 FEET;
THENCE NORTH 57°01'32" EAST, A DISTANCE OF 81.13 FEET;
THENCE NORTH 35°24'11" EAST, A DISTANCE OF 58.37 FEET;
THENCE NORTH 39°59'50" EAST, A DISTANCE OF 125.13 FEET;
THENCE NORTH 25°56'46" EAST, A DISTANCE OF 148.00 FEET;
THENCE NORTH 34°59' 42" EAST, A DISTANCE OF 89.86 FEET;
THENCE NORTH 18°57'13" EAST, A DISTANCE OF 120.37 FEET;
THENCE NORTH 28°31'37" EAST, A DISTANCE OF 79.61 FEET;
THENCE NORTH 04°37'14" EAST; A DISTANCE OF 66.36 FEET;
THENCE NORTH 20°45'26" EAST, A DISTANCE OF 119.34 FEET;

THENCE NORTH 34°01'38" EAST, A DISTANCE OF 57.73 FEET;
THENCE NORTH 51°45'22" EAST, A DISTANCE OF 75.61 FEET;
THENCE NORTH 61°34'35" EAST, A DISTANCE OF 222.24 FEET;
THENCE SOUTH 63°32'41" EAST, A DISTANCE OF 106.62 FEET;
THENCE SOUTH 77°22'29" EAST, A DISTANCE OF 81.80 FEET;
THENCE NORTH 78°50'24" EAST, A DISTANCE OF 160.26 FEET;
THENCE SOUTH. 86°01'42" EAST, A DISTANCE OF 96.95 FEET;
THENCE NORTH 67°15'54" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 82°24'59" EAST, A DISTANCE OF 39.98 FEET;
THENCE SOUTH 39°09'53" EAST, A DISTANCE OF 36.16 FEET;
THENCE SOUTH 05°49'59" WEST, A DISTANCE OF 88.47 FEET;
THENCE SOUTH 35°11'24" EAST, A DISTANCE OF 49.09 FEET;
THENCE NORTH 62°06'13" EAST; A DISTANCE OF 68.56 FEET;
THENCE SOUTH 18°17'35" EAST, A DISTANCE OF 86.80 FEET;
THENCE SOUTH 16°56'59" EAST, A DISTANCE OF 73.19 FEET;
THENCE NORTH 66°29'56" WEST; A DISTANCE OF 70.79 FEET;
THENCE SOUTH 81°00'13" WEST; A DISTANCE OF 89.18 FEET;
THENCE SOUTH 44°58'52" WEST, A DISTANCE OF 45.06 FEET;
THENCE SOUTH 12°28'45" EAST, A DISTANCE OF 51.01 FEET;
THENCE NORTH 76°57'53" EAST, A DISTANCE OF 52.93 FEET;
THENCE SOUTH 79°49'55" EAST, A DISTANCE. OF 49.58 FEET;
THENCE SOUTH 07°39'34" WEST, A DISTANCE OF 86.53 FEET;
THENCE SOUTH 24°56'04" EAST, A DISTANCE OF 104.72 FEET;
THENCE SOUTH 23°49'54" WEST, A DISTANCE OF 57.42 FEET;
THENCE SOUTH 50°21'02" WEST, A DISTANCE OF 249.87 FEET;
THENCE SOUTH 64°05'45" WEST, A DISTANCE OF 307.77 FEET;
THENCE SOUTH 45°21'15" WEST, A DISTANCE OF 217.70 FEET;
THENCE SOUTH 17°45'31" EAST, A DISTANCE OF 94.51 FEET;
THENCE SOUTH 41°28'07" WEST, A DISTANCE OF 218.66 FEET;
THENCE SOUTH 24°48'52" WEST, A- DISTANCE OF 98.87 °FEET;
THENCE SOUTH 18°35'35" EAST, A DISTANCE OF 144.24 FEET;
THENCE SOUTH 09°37'22" EAST, A DISTANCE -OF 102.50 FEET;
THENCE SOUTH 12°47'12" WEST; A DISTANCE OF 140.40 FEET;
THENCE NORTH 89°19'22" EAST, A DISTANCE OF 57.18 FEET;
THENCE SOUTH 65°15'57" EAST, A DISTANCE OF 43.57 FEET;
THENCE SOUTH 04°34'27" WEST, A DISTANCE OF 90.43 FEET;
THENCE SOUTH 16°53'14" WEST, A DISTANCE OF 120.22 FEET;
THENCE NORTH 89°17'49" WEST, A DISTANCE OF 102.69 FEET;
THENCE SOUTH 71°44'29" WEST, A DISTANCE OF 214.86 FEET;
THENCE SOUTH 25°49'26" WEST, A DISTANCE OF 86.57 FEET;
THENCE SOUTH 17°12'32" WEST, A DISTANCE OF 143.89 FEET; TO THE POINT OF BEGINNING.

PARCEL F:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED .AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 23°23'47" EAST, A DISTANCE OF 4054.03 FEET TO THE POINT OF BEGINNING THENCE NORTH 22°32'13" WEST, A DISTANCE OF 67.33 FEET; THENCE NORTH 41°45'.40" WEST, A DISTANCE OF 65.72 FEET; THENCE NORTH 36°12'35" WEST, A DISTANCE OF 70.46 FEET; THENCE NORTH 09°47'35" WEST, A DISTANCE OF 83.86 FEET; THENCE NORTH 57°14'35" EAST, A DISTANCE OF 142.17 FEET; THENCE NORTH 28°15'10" EAST, A DISTANCE OF 79.96 FEET; THENCE NORTH 42°41'22" EAST, A DISTANCE OF 66.46 FEET; THENCE NORTH 22°46'58" EAST, A DISTANCE OF 58.81 FEET; THENCE NORTH 05°42'12" WEST, A DISTANCE OF 135.05 FEET; THENCE NORTH 41°20'11" WEST, A DISTANCE OF 36.09 FEET; THENCE SOUTH 83°42'01" WEST, A DISTANCE OF 51.56 FEET; THENCE NORTH 35°04'28" WEST, A DISTANCE OF 61.74 FEET; THENCE SOUTH 86°15'56" WEST, A DISTANCE OF 74.59 FEET; THENCE NORTH 05°59'49" WEST, A DISTANCE OF 18.59 FEET; THENCE NORTH 80°55'02" EAST, A DISTANCE OF 277.05 FEET; THENCE SOUTH 13°11'14" EAST, A DISTANCE OF 28.80 FEET; THENCE SOUTH 27°32'14" WEST, A DISTANCE OF 43.04 FEET; THENCE SOUTH 17°59'41" EAST, A DISTANCE OF 57.88 FEET; THENCE SOUTH 00°00'42" EAST, A DISTANCE OF 115.67 FEET; THENCE SOUTH 05°21'27" EAST, A DISTANCE OF 109.22 FEET; THENCE SOUTH 37°30'03" WEST, A DISTANCE OF 103.69 FEET; THENCE SOUTH 05°33'23" WEST, A DISTANCE OF 183.33 FEET; THENCE SOUTH 37°55'57" EAST, A DISTANCE OF 77.94 FEET; THENCE SOUTH 18°18' 43" WEST, A DISTANCE OF 59.33 FEET; THENCE SOUTH 56°19'33" WEST, A DISTANCE OF 82.46 FEET; THENCE NORTH 82°20'58" WEST, A DISTANCE OF 68.14 FEET TO THE POINT OF BEGINNING.

PARCEL G:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP :1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY; COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 24°07'19" EAST, A DISTANCE OF 5292.12 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 78°47'25" WEST, A DISTANCE OF 163.25 FEET;
THENCE SOUTH 35°19'21" WEST, A DISTANCE OF 132.49 FEET;
THENCE SOUTH 51°31'58" WEST, A DISTANCE OF 66;16 FEET;
THENCE SOUTH 83°14'12" WEST, A DISTANCE OF 60.79 FEET;
THENCE NORTH 68°06'15" WEST, A. DISTANCE OF 21.21 FEET;

THENCE SOUTH 60°38'26" WEST, A DISTANCE OF 368.49 FEET;
THENCE SOUTH 68°38'33" WEST, A DISTANCE OF 53.15 FEET;
THENCE SOUTH 80°51'55" WEST, A DISTANCE OF 47.32 FEET;
THENCE NORTH 72°12'48" WEST, A DISTANCE OF 94.40 FEET;
THENCE NORTH 61°57'12" WEST, A DISTANCE OF 93.32 FEET;
THENCE NORTH 82°07'24" WEST, A DISTANCE OF 87.35 FEET;
THENCE NORTH 46°25'18" WEST, A DISTANCE OF 154.87 FEET;
THENCE NORTH 51°57'32" WEST, A DISTANCE OF 185.44 FEET;
THENCE NORTH 48°24'52" WEST, A DISTANCE OF 328.84 FEET;
THENCE NORTH 31°30'02" WEST, A DISTANCE OF 75.47 FEET;
THENCE NORTH 15°27'13" WEST, A DISTANCE OF 160.03 FEET;
THENCE NORTH 07°52'52" WEST, A DISTANCE OF 166.48 FEET;
THENCE NORTH 21°22'23" WEST, A DISTANCE OF 150.38 FEET;
THENCE NORTH 03°34'44" EAST, A DISTANCE OF 97.67 FEET;
THENCE NORTH 06°59'38" WEST, A DISTANCE OF 171.36 FEET;
THENCE NORTH 23°20'48" EAST, A DISTANCE OF 91.96 FEET;
THENCE NORTH 11°13'40" WEST, A DISTANCE OF 68.56 FEET;
THENCE NORTH 87°51'51" WEST, A DISTANCE OF 94.29 FEET;
THENCE NORTH 53°30'47" WEST, A DISTANCE OF 48.62 FEET;
THENCE NORTH 68°08'50" WEST, A DISTANCE OF 110.80 FEET;
THENCE NORTH 56°44'29" WEST, A DISTANCE OF 120.36 FEET;
THENCE NORTH 80°58'26" WEST, A DISTANCE OF 111.84 FEET;
THENCE NORTH 64°44'06" WEST, A DISTANCE OF 155.45 FEET;
THENCE NORTH 22°53'02" WEST, A DISTANCE OF 127.41 FEET;
THENCE NORTH 77°51'20" WEST, A DISTANCE OF 94.54 FEET;
THENCE NORTH 45°39'52" WEST, A DISTANCE OF 111.50 FEET;
THENCE NORTH 24°18'34" WEST, A DISTANCE OF 142.31 FEET;
THENCE SOUTH 72°51'35" WEST, A DISTANCE OF 47.42 FEET;
THENCE NORTH 42°05'34" WEST, A DISTANCE OF 95.69 FEET;
THENCE NORTH 34°41'33" WEST, A DISTANCE OF 133.62 FEET;
THENCE NORTH 29°21'22" WEST, A DISTANCE OF 99.21 FEET;
THENCE NORTH 73°48'33" EAST, A DISTANCE OF 65.16 FEET;
THENCE SOUTH 79°13'24" EAST, A DISTANCE OF 71.29 FEET;
THENCE SOUTH 39°13'10" EAST, A DISTANCE OF 274.27 FEET;
THENCE SOUTH 46°58'23" WEST, A DISTANCE OF 57.64 FEET;
THENCE SOUTH 14°19'09" EAST, A DISTANCE OF 80.36 FEET;
THENCE NORTH 70°21'39" EAST, A DISTANCE OF 51.23 FEET;
THENCE SOUTH 51°55'34" EAST, A DISTANCE OF 30.29 FEET;
THENCE SOUTH 08°37'05" WEST, A DISTANCE OF 39.78 FEET;
THENCE SOUTH 28°14'50" EAST, A DISTANCE OF 67.19 FEET;
THENCE SOUTH 83°51'03" EAST, A DISTANCE OF 59.79 FEET;
THENCE NORTH 25°27'50" EAST, A DISTANCE OF 62.15 FEET;
THENCE NORTH 65°27'49" EAST, A DISTANCE OF 157.00 FEET;
THENCE SOUTH 64°12'58" EAST, A DISTANCE OF 52.97 FEET;
THENCE SOUTH 84°40'45" EAST, A DISTANCE OF 106.79 FEET;
THENCE NORTH 13°32'50" EAST, A DISTANCE OF 68.01 FEET;
THENCE NORTH 38°43'32" EAST, A DISTANCE OF 71.32 FEET;
THENCE NORTH 87°55'13" EAST, A DISTANCE OF 230.16 FEET;
THENCE NORTH 53°24'51" EAST, A DISTANCE OF 87.28 FEET;

THENCE NORTH 89°21'10" EAST, A DISTANCE OF 174.38 FEET;
THENCE NORTH 56°08'18" EAST, A DISTANCE OF 96.73 FEET;
THENCE SOUTH 68°32'34" EAST, A DISTANCE OF 112.66 FEET;
THENCE SOUTH 84°45'59" EAST, A DISTANCE OF 127.39 FEET;
THENCE SOUTH 41°13'30" EAST, A DISTANCE OF 92.74 FEET;
THENCE NORTH 22°52'01" EAST, A DISTANCE OF 42.81 FEET;
THENCE NORTH 46°13'17" EAST, A DISTANCE OF 109.61 FEET;
THENCE NORTH 82°04'23" EAST, A DISTANCE OF 57.35 FEET;
THENCE SOUTH 41°46'28" EAST, A DISTANCE OF 98.06 FEET;
THENCE NORTH 40°23'14" EAST, A DISTANCE OF .55.60 FEET;
THENCE SOUTH 73°39'23" EAST, A DISTANCE OF 125.66 FEET;
THENCE SOUTH 66°06'13" EAST, A DISTANCE OF 131.12 FEET;
THENCE SOUTH 82°07'57" EAST, A DISTANCE OF 477.61 FEET;
THENCE NORTH 88°01'42" EAST, A DISTANCE OF 204.65 FEET;
THENCE SOUTH 81°22'37" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 16°33'23" EAST, A DISTANCE OF 67.68 FEET;
THENCE SOUTH 84°20'44" EAST, A DISTANCE OF 140.37 FEET;
THENCE SOUTH 67°12'01" EAST, A DISTANCE OF 240.45 FEET;
THENCE SOUTH 79°00'59" EAST, A DISTANCE OF 85.94 FEET;
THENCE SOUTH 77°54'11" EAST, A DISTANCE OF 166.58 FEET;
THENCE SOUTH 56°31'21" EAST, A DISTANCE OF 246.30 FEET;
THENCE SOUTH 24°28'40" EAST, A DISTANCE OF 71.45 FEET;
THENCE SOUTH 26°24'33" WEST, A DISTANCE OF 104.32 FEET;
THENCE SOUTH 09°53'10" WEST, A DISTANCE OF 86.84 FEET;
THENCE SOUTH 02°17'26" EAST, A DISTANCE OF 77.68 FEET;
THENCE SOUTH 30°50'13" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 04°21'28" EAST, A DISTANCE OF 51.55 FEET;
THENCE SOUTH 21°40'55" EAST, A DISTANCE OF 87.25 FEET;
THENCE SOUTH 47°33'38" EAST, A DISTANCE OF 75.80 FEET;
THENCE SOUTH 43°58'16" EAST, A DISTANCE OF 81.48 FEET;
THENCE SOUTH 08°55'30" EAST, A DISTANCE OF 89.85 FEET;
THENCE SOUTH 00°52'53" WEST, A DISTANCE OF 69.81 FEET;
THENCE SOUTH 07°26'20" EAST, A DISTANCE OF 96.04 FEET;
THENCE SOUTH 39°04'15" EAST, A DISTANCE OF 105.67 FEET;
THENCE SOUTH 06°37'32" WEST, A DISTANCE OF 55.88 FEET;
THENCE SOUTH 77°12'11" WEST, A DISTANCE OF 218.29 FEET;
THENCE SOUTH 79°15'40" WEST, A DISTANCE OF 252.78 FEET;
THENCE NORTH 83°52'38" WEST, A DISTANCE OF 70.32 FEET;
THENCE SOUTH 75°32'07" WEST, A DISTANCE OF 61.38 FEET;
THENCE SOUTH 82°10'21" WEST, A DISTANCE OF 67.60 FEET;
THENCE SOUTH 69°19'31" WEST, A DISTANCE OF 104.46 FEET;
THENCE SOUTH 84°49'41" WEST, A DISTANCE OF 151.45 FEET;
THENCE NORTH 65°49'42" WEST, A DISTANCE OF 83.24 FEET;
THENCE SOUTH 48°21'20" WEST, A DISTANCE OF 62.07 FEET;
THENCE SOUTH 86°56'46" WEST, A DISTANCE OF 71.17 FEET;
THENCE SOUTH 63°33'48" WEST, A DISTANCE OF 112.87 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST. WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 20°01'49" EAST, A DISTANCE OF 5108.17 FEET TO THE POINT OF BEGINNING; THENCE NORTH 86°38'35" WEST, A DISTANCE OF 58.98 FEET; THENCE SOUTH 72°46'32" WEST, A DISTANCE OF 43.49 FEET; THENCE SOUTH 46°10'36" WEST, A DISTANCE OF 37.60 FEET; THENCE SOUTH 67°08'56" WEST, A DISTANCE OF 42.49 FEET; THENCE SOUTH 75°05'11" WEST, A DISTANCE OF 21.02 FEET; THENCE SOUTH 57°54'37" WEST, A DISTANCE OF 26.49 FEET; THENCE SOUTH 33°40'26" WEST, A DISTANCE OF 33.91 FEET; THENCE SOUTH 22°12'44" WEST, A DISTANCE OF 43.97 FEET; THENCE SOUTH 33°49'06" WEST, A DISTANCE OF 100.58 FEET; THENCE SOUTH 71°03'11" WEST, A DISTANCE OF 141.99 FEET; THENCE NORTH 67°22'21" WEST, A DISTANCE OF 29.91 FEET; THENCE NORTH 76°23'53" WEST, A DISTANCE OF 65.61 FEET; THENCE NORTH 64°07'32" WEST, A DISTANCE OF 47.27 FEET; THENCE NORTH 40°20'20" WEST, A DISTANCE OF 25.42 FEET; THENCE NORTH 18°23'18" WEST, A DISTANCE OF 45.29 FEET; THENCE NORTH 38°58'59" WEST, A DISTANCE OF 29.01 FEET; THENCE NORTH 64°53'42" WEST, A DISTANCE OF 102.28 FEET; THENCE NORTH 28°36'31" WEST, A DISTANCE OF 31.73 FEET; THENCE NORTH 06°02'51" WEST, A DISTANCE OF 43.13 FEET; THENCE NORTH 14°34'12" WEST, A DISTANCE OF 28.26 FEET; THENCE NORTH 28°32'18" WEST, A DISTANCE OF 23.62 FEET; THENCE NORTH 64°58'42" WEST, A DISTANCE OF 25.39 FEET; THENCE SOUTH 70°41'17" WEST, A DISTANCE OF 31.29 FEET; THENCE NORTH 72°46'04" WEST, A DISTANCE OF 26.87 FEET; THENCE NORTH 22°36'35" WEST, A DISTANCE OF 40.17 FEET; THENCE NORTH 19°52'45" WEST, A DISTANCE OF 29.06 FEET; THENCE NORTH 32°33'41" WEST, A DISTANCE OF 46.08 FEET; THENCE NORTH 17°20'50" WEST, A DISTANCE OF 43.64 FEET; THENCE NORTH 10°04'53" WEST, A DISTANCE OF 44.86 FEET; THENCE NORTH 00°07'52" WEST, A DISTANCE OF 58.85 FEET; THENCE NORTH 14°38'27" WEST, A DISTANCE OF 23.58 FEET; THENCE NORTH 30°14'12" WEST, A DISTANCE OF 56.79 FEET; THENCE NORTH 21°45'07" WEST, A DISTANCE OF 32.76 FEET; THENCE NORTH 30°19'22" WEST, A DISTANCE OF 90.99 FEET; THENCE NORTH 28°04'59" WEST, A DISTANCE OF 63.70 FEET; THENCE NORTH 08°56'26" WEST, A DISTANCE OF 45.60 FEET; THENCE NORTH 00°33'55" WEST, A DISTANCE OF 65.20 FEET; THENCE NORTH 00°08'07" WEST, A DISTANCE OF 55.27 FEET; THENCE NORTH 00°44'36" WEST, A DISTANCE OF 29.16 FEET;

THENCE NORTH 17°01'54" WEST, A DISTANCE OF 28.62 FEET;
THENCE NORTH 21°48'52" WEST, A DISTANCE OF 36.06 FEET;
THENCE NORTH 01°20'59" WEST, A DISTANCE OF 53.53 FEET;
THENCE NORTH 12°18'25" EAST, A DISTANCE OF 83.18 FEET;
THENCE NORTH 16°30'13" EAST, A DISTANCE OF 34.31 FEET;
THENCE NORTH 02°51'41" EAST, A DISTANCE OF 63.32 FEET;
THENCE NORTH 11°00'02" WEST, A DISTANCE OF 46.57 FEET;
THENCE NORTH 25°44'16" WEST, A DISTANCE OF 98.47 FEET;
THENCE NORTH 05°36'56" WEST, A DISTANCE OF 30.39 FEET;
THENCE NORTH 36°24'16" WEST, A DISTANCE OF 52.00 FEET;
THENCE NORTH 36°32'26" WEST, A DISTANCE OF 26.84 FEET;
THENCE NORTH 11°53'56" WEST, A DISTANCE OF 183.27 FEET;
THENCE NORTH 14°25'52" EAST, A DISTANCE OF 52.02 FEET;
THENCE NORTH 29°20'26" EAST, A DISTANCE OF 62.68 FEET;
THENCE NORTH 69°27'19" EAST, A DISTANCE OF 39.30 FEET;
THENCE NORTH 62°30'26" EAST, A DISTANCE OF 59.69 FEET;
THENCE NORTH 80°28'14" EAST, A DISTANCE OF 45.30 FEET;
THENCE NORTH 88°49'59" EAST, A DISTANCE OF 49.02 FEET;
THENCE SOUTH 76°19'15" EAST, A DISTANCE OF 95.86 FEET;
THENCE SOUTH 50°44'24" EAST, A DISTANCE OF 34.79 FEET;
THENCE SOUTH 24°59'26" EAST, A DISTANCE OF 37.55 FEET;
THENCE SOUTH 37°11'45" EAST, A DISTANCE OF 106.64 FEET;
THENCE SOUTH 72°24'45" EAST, A DISTANCE OF 41.23 FEET;
THENCE SOUTH 82°42'20" EAST, A DISTANCE OF 55.66 FEET;
THENCE SOUTH 72°07'20" EAST, A DISTANCE OF 98.19 FEET;
THENCE SOUTH 61°53'35" EAST, A DISTANCE OF 66.69 FEET;
THENCE SOUTH 53°49'55" EAST, A DISTANCE OF 50.01 FEET;
THENCE SOUTH 42°34'36" EAST, A DISTANCE OF 37.86 FEET;
THENCE SOUTH 34°30'47" EAST, A DISTANCE OF 28.33 FEET;
THENCE SOUTH 47°23'55" EAST, A DISTANCE OF 147.93 FEET;
THENCE SOUTH 45°48'22" EAST, A DISTANCE OF 48.35 FEET;
THENCE SOUTH 32°09'35" EAST, A DISTANCE OF 76.73 FEET;
THENCE SOUTH 41°26'43" EAST, A DISTANCE OF 48.00 FEET;
THENCE SOUTH 45°12'35" EAST, A DISTANCE OF 61.63 FEET;
THENCE SOUTH 36°20'51" EAST, A DISTANCE OF 70.53 FEET;
THENCE SOUTH 46°15'19" EAST, A DISTANCE OF 61.48 FEET;
THENCE SOUTH 53°40'48" EAST, A DISTANCE OF 62.84 FEET;
THENCE SOUTH 02°31'08" EAST, A DISTANCE OF 54.11 FEET;
THENCE SOUTH 15°16'49" EAST, A DISTANCE OF 78.97 FEET;
THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 112.80 FEET;
THENCE SOUTH 12°10'47" EAST, A DISTANCE OF 100.50 FEET;
THENCE SOUTH 06°29'41" EAST, A DISTANCE OF 129.73 FEET;
THENCE SOUTH 16°49'46" WEST, A DISTANCE OF 87.50 FEET;
THENCE SOUTH 01°11'55" WEST, A DISTANCE OF 154.65 FEET;
THENCE SOUTH 18°35'11" WEST, A DISTANCE OF 43.36 FEET;
THENCE SOUTH 09°35'21" WEST, A DISTANCE OF 85.95 FEET;
THENCE SOUTH 55°07'08" WEST, A DISTANCE OF 29.42 FEET TO THE POINT OF BEGINNING.

EXHIBIT 2 TO SETTLEMENT AGREEMENT

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF GRAND, STATE OF COLORADO.

PARCEL A:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 16, THE SOUTHEAST QUARTER OF SECTION 17, THE NORTHEAST QUARTER OF SECTION 20, THE NORTH HALF OF SECTION 21, AND THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 16, AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

THENCE SOUTH 05°26'12" WEST, A DISTANCE OF 462.06 FEET;
THENCE SOUTH 40°07'39" EAST, A DISTANCE OF 469.61. FEET;
THENCE SOUTH 04°18'25" EAST, A DISTANCE OF 462.16. FEET;
THENCE SOUTH 33°32'02" WEST, A DISTANCE OF 915.51 FEET;
THENCE SOUTH 81°08'12" WEST, A DISTANCE OF 1873.21 FEET;
THENCE NORTH 70°30'00" WEST, A DISTANCE OF 668.03 FEET;
THENCE NORTH 23°18'26" WEST, A DISTANCE OF 776.98 FEET;
THENCE NORTH 30°49'51" WEST, A DISTANCE OF 328.94 FEET;
THENCE NORTH 09°04'28" EAST, A DISTANCE OF 313.33 FEET;
THENCE NORTH 07°43'55" WEST, A DISTANCE OF 706.28 FEET;
THENCE SOUTH 83°39'49" WEST, A DISTANCE OF 179.60 FEET;
THENCE NORTH 18°13'07" WEST, A DISTANCE OF 396.49 FEET;
THENCE SOUTH 76°42'33" WEST, A DISTANCE: OF 280.22 FEET;
THENCE SOUTH 14°43'51" EAST, A DISTANCE OF 570.85 FEET;
THENCE SOUTH 77°24'42" WEST, A DISTANCE OF 81.46 FEET;
THENCE NORTH 46°17'56" WEST, A DISTANCE OF 145.16 FEET;
THENCE SOUTH 83°40'40" WEST, A DISTANCE OF 588.82 FEET;
THENCE NORTH 81°31'51" WEST, A DISTANCE OF. 451.14 FEET;
THENCE SOUTH 52°15'23" WEST, A DISTANCE OF 243.82 FEET;
THENCE SOUTH 45°27'54" WEST, A DISTANCE OF 446.51 FEET;
THENCE SOUTH 08°47'03" WEST, A DISTANCE OF 161.42 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE 7.80 ACRE OPEN SPACE PARCEL DEDICATED BY WESTRIDGE SUBDIVISION, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 203775 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE SOUTH 16°16'51" WEST, ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 502.04 FEET;
THENCE SOUTH 72°02'29" WEST, A DISTANCE OF 283.80 FEET;
THENCE SOUTH 46°48'58" WEST, A DISTANCE OF 229.29 FEET;
THENCE SOUTH 86°25'33" WEST, A DISTANCE OF 322.14 FEET;
THENCE NORTH 03°33'35" WEST, A DISTANCE OF 698.83 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62°49'37", A RADIUS OF 210.00 FEET, AND AN ARC LENGTH OF 230.27 FEET;
THENCE NORTH 59°16'01" EAST, A DISTANCE OF 245.18 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 64°03'40", A RADIUS OF 190.00 FEET, AND AN .ARC LENGTH OF 212.43 FEET;

THENCE NORTH 04°47'39" WEST, A DISTANCE OF 164.28 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 74°06'19", A
RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 245.74 FEET;
THENCE NORTH 78°53'58" WEST, A DISTANCE OF 129.25 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 91°01'52", A
RADIUS OF 210.00 FEET AND AN ARC LENGTH OF 333.65 FEET;
THENCE NORTH 12°07'54" EAST, A DISTANCE OF 159.45 FEET;
THENCE SOUTH 47°40'17" EAST, A DISTANCE OF 55.96 FEET;
THENCE NORTH 72°02'15" EAST, A DISTANCE OF 889.28 FEET;
THENCE SOUTH 55°44'06" EAST, A DISTANCE OF 525.10 FEET;
THENCE NORTH 70°01'41" EAST, A DISTANCE OF 466.83 FEET;
THENCE NORTH 15°21'32" EAST, A DISTANCE OF 175.69 FEET;
THENCE NORTH 80°19'01" EAST, A DISTANCE OF 138.25 FEET;
THENCE NORTH 53°59'13" EAST, A DISTANCE OF 276.17 FEET;
THENCE SOUTH 88°37'12" EAST, A DISTANCE OF 307.57 FEET;
THENCE NORTH 78°19'12" EAST, A DISTANCE OF 108.71 FEET;
THENCE SOUTH 85°51'25" EAST, A DISTANCE OF 695.64 FEET;
THENCE SOUTH 04°47'55" WEST, A DISTANCE OF 36.68 FEET;
THENCE SOUTH 65°56'43" EAST, A DISTANCE OF 627.82 FEET;
THENCE NORTH 88°45'26" EAST; A DISTANCE OF 178.77 FEET;
THENCE NORTH 44°10'34" EAST, A DISTANCE OF 929.57 FEET;
THENCE SOUTH 56°43'40" EAST, A DISTANCE OF 2016.36 FEET TO THE POINT OF BEGINNING,

EXCEPT FROM SAID PARCEL A THE FOLLOWING DESCRIBED PARCEL:

THE 2.40 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAIN-SIDE AT SILVERCREEK PHASE I SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 203319 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER, TOGETHER WITH THE 0.22 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAIN-SIDE AT SILVERCREEK PHASE II SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 222486 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER LOCATED IN THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, SUBORDINATELY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER SAID SECTION 16 AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 73°01'23" EAST, A DISTANCE OF 1364.97 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 28°16'56" WEST, A DISTANCE OF 114.25 FEET;
THENCE NORTH 61°43'04" WEST, A DISTANCE OF 520.40 FEET;
THENCE NORTH 28°16'56" EAST, A DISTANCE OF 324.51 FEET;
THENCE SOUTH 39°43'04" EAST, A DISTANCE OF 561.27 FEET TO THE POINT OF BEGINNING;

PARCEL B:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17 AND THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 78°20'20" WEST, A DISTANCE OF 6915.33 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 29°40'56" WEST, A DISTANCE OF 348.56 FEET;
THENCE NORTH 39°20'38" WEST, A DISTANCE OF 356.52 FEET;
THENCE NORTH 36°59'58" EAST, A DISTANCE OF 336.92 FEET;
THENCE NORTH 28°32'00" WEST, A DISTANCE OF 243.37 FEET;
THENCE NORTH 19°06'15" EAST, A DISTANCE OF 274.21 FEET;
THENCE NORTH 19°20'21" WEST, A DISTANCE OF 180.51 FEET;
THENCE NORTH 04°42'05" EAST, A DISTANCE OF 120.69 FEET TO A POINT ON A CURVE;
THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 87°23'52", A RADIUS OF 210.00 FEET, AN ARC LENGTH OF 320.33 FEET AND A CHORD THAT BEARS SOUTH 65°51'24" EAST;
THENCE SOUTH 22°09'28" EAST, A DISTANCE OF 416.94 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 51°27'15", A RADIUS OF 210.00 FEET, AND AN ARC LENGTH OF 188.59 FEET;
THENCE SOUTH 29°17'47" WEST, A DISTANCE OF 258.29 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 30°24'36", A RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 100.84 FEET;
THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 588.47 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°15'11" A RADIUS OF 190.00 FEET, AND AN ARC LENGTH OF 14.10 FEET TO THE POINT OF BEGINNING.

PARCEL C:

LOT 1, FIRST ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 12, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, RECORDED SEPTEMBER 15, 2008 AT RECEPTION NO. 2008008905 IN THE TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO.

PARCEL D:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 9 AND THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16 AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 26°44'12" WEST, A DISTANCE OF 571.88 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 10°49'06" EAST, A DISTANCE OF 171.78 FEET;
THENCE SOUTH 31°11'51" WEST, A DISTANCE OF 69.43 FEET;
THENCE SOUTH 30°16'00" EAST, A DISTANCE OF 215.08 FEET;
THENCE SOUTH 04°11'05" EAST, A DISTANCE OF 200.36 FEET;
THENCE SOUTH 22°03'30" WEST, A DISTANCE OF 190.31 FEET;

THENCE SOUTH 23°39'38" WEST, A DISTANCE OF 264.41 FEET;
THENCE SOUTH 24°58'22" WEST, A DISTANCE OF 115.00 FEET;
THENCE SOUTH 10°51'59" WEST, A DISTANCE OF 86.25 FEET;
THENCE SOUTH 30°43'41" WEST, A DISTANCE OF 238.89 FEET;
THENCE SOUTH 41°30'36" WEST, A DISTANCE OF 87.33 FEET;
THENCE SOUTH 18°22'17" WEST, A DISTANCE OF 99.73 FEET;
THENCE SOUTH 39°28'33" WEST, A DISTANCE OF 65.32 FEET;
THENCE SOUTH 11°27'17" WEST, A DISTANCE OF 75.79 FEET;
THENCE SOUTH 55°40'15" WEST, A DISTANCE OF 123.34 FEET;
THENCE SOUTH 13°38'01" WEST, A DISTANCE OF 64.58 FEET;
THENCE SOUTH 47°16'02" WEST, A DISTANCE OF 87.81 FEET;
THENCE NORTH 85°35'47" WEST; A DISTANCE OF 65.54 FEET;
THENCE SOUTH 78°18'36" WEST, A DISTANCE OF 131.94 FEET;
THENCE SOUTH 51°51'24" WEST, A DISTANCE OF 67.58 FEET;
THENCE SOUTH 67°51'37" WEST, A DISTANCE OF .109.15 FEET;
THENCE SOUTH 11°11'42" WEST; A DISTANCE OF 122.16 FEET;
THENCE SOUTH 69°13'13" WEST, A DISTANCE OF 188.52 FEET;
THENCE SOUTH 54°18'35" WEST, A DISTANCE OF 134.87 FEET;
THENCE NORTH 52°47'23" WEST, A DISTANCE OF .52.62 FEET;
THENCE SOUTH 78°05'00" WEST; A DISTANCE OF 71.47 FEET;
THENCE SOUTH 41°40'33" WEST, A. DISTANCE OF 32.64 FEET;
THENCE SOUTH 00°36'21" WEST, A DISTANCE OF 49.50 FEET;
THENCE SOUTH 36°08'18" WEST, A DISTANCE OF 71.0ci FEET;
THENCE SOUTH 51°14'10" WEST, A DISTANCE OF 68.71 FEET;
THENCE NORTH 76°12'40" WEST, A DISTANCE OF 75.76 FEET;
THENCE NORTH 36°58'35" WEST, A DISTANCE OF 49.72 FEET;
THENCE NORTH 10°19'49" WEST, A DISTANCE OF 114.91 FEET;
THENCE NORTH 24°05'05" EAST; A DISTANCE OF 63.10 FEET;
THENCE NORTH 15°11'40" WEST; A DISTANCE OF 155.34 FEET;
THENCE NORTH 87°04'56" WEST, A DISTANCE OF 83.10 FEET;
THENCE NORTH 65°31'18" WEST, A DISTANCE OF 60.38 FEET;
THENCE NORTH 11°40'03" EAST, A DISTANCE OF 65.27 FEET;
THENCE SOUTH 85°25'56" EAST, A DISTANCE OF 85.07 FEET;
THENCE SOUTH 72°57'12" EAST, A DISTANCE OF .111.59 FEET;
THENCE NORTH 59°41'08" EAST, A DISTANCE OF 67.87 FEET;
THENCE NORTH 87°25'31" EAST, A DISTANCE OF 96.77 FEET;
THENCE NORTH 35°17'22" EAST, A DISTANCE OF 85.17 FEET;
THENCE NORTH 42°20'14" EAST; A DISTANCE OF 173.28 FEET;
THENCE NORTH 67°27'08" EAST, A DISTANCE OF 187.78 FEET;
THENCE NORTH 53°50'25" EAST, A DISTANCE OF 183.67 FEET;
THENCE NORTH 42°27'46" EAST, A DISTANCE OF 122.32 FEET;
THENCE NORTH 64°40'04" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 28°59'59" EAST, A DISTANCE OF 74.31 FEET;
THENCE NORTH 01°00'12" WEST, A DISTANCE OF 170.85 FEET;
THENCE NORTH 41°17'24" EAST, A DISTANCE OF 74.77 FEET;
THENCE NORTH 15°21'08" EAST, A DISTANCE OF 57.99 FEET;
THENCE NORTH 31°53'32" EAST, A DISTANCE OF 133.53 FEET;
THENCE SOUTH 86°38'08" EAST, A DISTANCE OF 65.21 FEET;
THENCE NORTH 06°10'55" EAST, A DISTANCE OF 64.88 FEET;

THENCE NORTH 46°20'47" EAST, A DISTANCE OF 106.06 FEET;
THENCE NORTH 44°41'02" EAST, A DISTANCE OF 67.03 FEET;
THENCE NORTH 02°52'47" EAST, A DISTANCE OF 203.27 FEET;
THENCE NORTH 10°49'47" EAST, A DISTANCE OF 141.19 FEET;
THENCE NORTH 25°50'54" EAST, A DISTANCE OF 204.17 FEET;
THENCE NORTH 33°56'56" EAST, A DISTANCE OF 113.87 FEET;
THENCE NORTH 11°18'.19" EAST, A DISTANCE OF 161.91 FEET;
THENCE NORTH 59°56'47" EAST, A DISTANCE OF 145.06 FEET;
THENCE SOUTH 56°47'03" EAST, A DISTANCE OF 49.98 FEET TO THE POINT OF BEGINNING.:

PARCEL E:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 48°58'10" WEST, A DISTANCE OF 949.01 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 27°39'05" WEST,; A DISTANCE OF 149.56 FEET;
THENCE NORTH 21°49'51" WEST, A DISTANCE OF 85.31 FEET;
THENCE NORTH 02°16'58" EAST, A DISTANCE OF 95.73 FEET;
THENCE NORTH 19°40'54" WEST, A DISTANCE OF 122.30 FEET;
THENCE NORTH 02°50'12" WEST, A DISTANCE OF 91.94 FEET;
THENCE NORTH 18°59'59" WEST, A DISTANCE OF 114.67 FEET;
THENCE SOUTH 90°00'00" WEST, A DISTANCE OF 31.02 FEET;
THENCE SOUTH 31°07'32" WEST, A DISTANCE OF 78.31 FEET;
THENCE SOUTH 05°20'45" WEST, A DISTANCE OF 120.20 FEET;
THENCE SOUTH 02°26'45" WEST, A DISTANCE OF 100.38 FEET;
THENCE SOUTH 04°02'51". WEST, A DISTANCE OF 204.18 FEET;
THENCE SOUTH 14°20'29" WEST, A DISTANCE OF 164.88 FEET;
THENCE SOUTH 21°12'57" WEST, A DISTANCE OF 70.29 FEET;
THENCE SOUTH 60°57'36" WEST, A DISTANCE OF 110.15 FEET;
THENCE NORTH 87°13'39" WEST: A DISTANCE OF 90.06 FEET;
THENCE NORTH 15°02'55" WEST, A DISTANCE OF 141.96 FEET;
THENCE NORTH 04°12'38" EAST, A DISTANCE OF 152.32 FEET;
THENCE NORTH 06°26'21" EAST A DISTANCE OF 190.62 FEET;
THENCE NORTH 17°54'52" WEST, A DISTANCE OF 121.68 FEET;
THENCE NORTH 06°21'04" EAST, A DISTANCE OF 102.49 FEET;
THENCE NORTH 15°56'21" EAST, A DISTANCE OF 313.13 FEET;
THENCE NORTH 12°24'16" EAST, A DISTANCE OF 262.38 FEET;
THENCE NORTH 04°53'46" EAST, A DISTANCE OF 264.05 FEET;
THENCE NORTH 39°38'10" EAST, A DISTANCE OF 35.47 FEET;
THENCE NORTH 78°38'27" EAST, A DISTANCE OF 108.22 FEET;
THENCE NORTH 12°11'54" EAST, A DISTANCE OF 144.88 FEET;
THENCE NORTH 57°01'32" EAST, A DISTANCE OF 81.13 FEET;
THENCE NORTH 35°24'11" EAST, A DISTANCE OF 58.37 FEET;

THENCE NORTH 39°59'50" EAST, A DISTANCE OF 125.13 FEET;
THENCE NORTH 25°56'46" EAST, A DISTANCE OF 148.00 FEET;
THENCE NORTH 34°59' 42" EAST, A DISTANCE OF 89.86 FEET;
THENCE NORTH 18°57'13" EAST, A DISTANCE OF 120.37 FEET;
THENCE NORTH 28°31'37" EAST, A DISTANCE OF 79.61 FEET;
THENCE NORTH 04°37'14" EAST; A DISTANCE OF 66.36 FEET;
THENCE NORTH 20°45'26" EAST, A DISTANCE OF 119.34 FEET;
THENCE NORTH 34°01'38" EAST, A DISTANCE OF 57.73 FEET;
THENCE NORTH 51°45'22" EAST, A DISTANCE OF 75.61 FEET;
THENCE NORTH 61°34'35" EAST, A DISTANCE OF 222.24 FEET;
THENCE SOUTH 63°32'41" EAST, A DISTANCE OF 106.62 FEET;
THENCE SOUTH 77°22'29" EAST, A DISTANCE OF 81.80 FEET;
THENCE NORTH 78°50'24" EAST; A DISTANCE OF 160.26 FEET;
THENCE SOUTH 86°01'42" EAST, A DISTANCE OF 96.95 FEET;
THENCE NORTH 67°15'54" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 82°24'59" EAST, A DISTANCE OF 39.98 FEET;
THENCE SOUTH 39°09'53" EAST, A DISTANCE OF 36.16 FEET;
THENCE SOUTH 05°49'59" WEST, A DISTANCE OF 88.47 FEET;
THENCE SOUTH 35°11'24" EAST, A DISTANCE OF 49.09 FEET;
THENCE NORTH 62°06'13" EAST, A DISTANCE OF 68.56 FEET;
THENCE SOUTH 18°17'35" EAST, A DISTANCE OF 86.80 FEET;
THENCE SOUTH 16°56'59" EAST, A DISTANCE OF 73.19 FEET;
THENCE NORTH 66°29'56" WEST, A DISTANCE OF 70.79 FEET;
THENCE SOUTH 81°00'13" WEST, A DISTANCE OF 89.18 FEET;
THENCE SOUTH 44°58'52" WEST, A DISTANCE OF 45.06 FEET;
THENCE SOUTH 12°28'45" EAST, A DISTANCE OF 51.01 FEET;
THENCE NORTH 76°57'53" EAST, A DISTANCE OF 52.93 FEET;
THENCE SOUTH 79°49'55" EAST, A DISTANCE. OF 49.58 FEET;
THENCE SOUTH 07°39'34" WEST, A DISTANCE OF 86.53 FEET;
THENCE SOUTH 24°56'04" EAST, A DISTANCE OF 104.72 FEET;
THENCE SOUTH 23°49'54" WEST, A DISTANCE OF 57.42 FEET;
THENCE SOUTH 50°21'02" WEST, A DISTANCE OF 249.87 FEET;
THENCE SOUTH 64°05'45" WEST, A DISTANCE OF 307.77 FEET;
THENCE SOUTH 45°21'15" WEST, A DISTANCE OF 217.70 FEET;
THENCE SOUTH 17°45'31" EAST, A DISTANCE OF 94.51 FEET;
THENCE SOUTH 41°28'07" WEST, A DISTANCE OF 218.66 FEET;
THENCE SOUTH 24°48'52" WEST, A- DISTANCE OF 98.87 °FEET;
THENCE SOUTH 18°35'35" EAST, A DISTANCE OF 144.24 FEET;
THENCE SOUTH 09°37'22" EAST, A DISTANCE ·OF 102.50 FEET;
THENCE SOUTH 12°47'12" WEST, A DISTANCE OF 140.40 FEET;
THENCE NORTH 89°19'22" EAST, A DISTANCE OF 57.18 FEET;
THENCE SOUTH 65°15'57" EAST, A DISTANCE OF 43.57 FEET;
THENCE SOUTH 04°34'27" WEST, A DISTANCE OF 90.43 FEET;
THENCE SOUTH 16°53'14" WEST, A DISTANCE OF 120.22 FEET;
THENCE NORTH 89°17'49" WEST, A DISTANCE OF 102.69 FEET;
THENCE SOUTH 71°44'29" WEST, A DISTANCE OF 214.86 FEET;
THENCE SOUTH 25°49'26" WEST, A DISTANCE OF 86.57 FEET;
THENCE SOUTH 17°12'32" WEST, A DISTANCE OF 143.89 FEET;
TO THE POINT OF BEGINNING.

PARCEL F:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

THENCE NORTH 23°23'47" EAST, A DISTANCE OF 4054.03 FEET TO THE POINT OF BEGINNING
THENCE NORTH 22°32'13" WEST, A DISTANCE OF 67.33 FEET;
THENCE NORTH 41°45'40" WEST, A DISTANCE OF 65.72 FEET;
THENCE NORTH 36°12'35" WEST, A DISTANCE OF 70.46 FEET;
THENCE NORTH 09°47'35" WEST, A DISTANCE OF 83.86 FEET;
THENCE NORTH 57°14'35" EAST, A DISTANCE OF 142.17 FEET;
THENCE NORTH 28°15'10" EAST, A DISTANCE OF 79.96 FEET;
THENCE NORTH 42°41'22" EAST, A DISTANCE OF 66.46 FEET;
THENCE NORTH 22°46'58" EAST, A DISTANCE OF 58.81 FEET;
THENCE NORTH 05°42'12" WEST, A DISTANCE OF 135.05 FEET;
THENCE NORTH 41°20'11" WEST, A DISTANCE OF 36.09 FEET;
THENCE SOUTH 83°42'01" WEST, A DISTANCE OF 51.56 FEET;
THENCE NORTH 35°04'28" WEST, A DISTANCE OF 61.74 FEET;
THENCE SOUTH 86°15'56" WEST, A DISTANCE OF 74.59 FEET;
THENCE NORTH 05°59'49" WEST, A DISTANCE OF 18.59 FEET;
THENCE NORTH 80°55'02" EAST, A DISTANCE OF 277.05 FEET;
THENCE SOUTH 13°11'14" EAST, A DISTANCE OF 28.80 FEET;
THENCE SOUTH 24°56'04" EAST, A DISTANCE OF 104.72 FEET;
THENCE SOUTH 23°49'54" WEST, A DISTANCE OF 57.42 FEET;
THENCE SOUTH 50°21'02" WEST, A DISTANCE OF 249.87 FEET;
THENCE SOUTH 64°05'45" WEST, A DISTANCE OF 307.77 FEET;
THENCE SOUTH 45°21'15" WEST, A DISTANCE OF 217.70 FEET;
THENCE SOUTH 17°45'31" EAST, A DISTANCE OF 94.51 FEET;
THENCE SOUTH 41°28'07" WEST, A DISTANCE OF 218.66 FEET;
THENCE SOUTH 24°48'52" WEST, A DISTANCE OF 98.87 FEET;
THENCE SOUTH 18°35'35" EAST, A DISTANCE OF 144.24 FEET;
THENCE SOUTH 09°37'22" EAST, A DISTANCE OF 102.50 FEET;
THENCE SOUTH 12°47'12" WEST, A DISTANCE OF 140.40 FEET;
THENCE NORTH 89°19'22" EAST, A DISTANCE OF 57.18 FEET;
THENCE SOUTH 65°15'57" EAST, A DISTANCE OF 43.57 FEET;
THENCE SOUTH 04°34'27" WEST, A DISTANCE OF 90.43 FEET;
THENCE SOUTH 16°53'14" WEST, A DISTANCE OF 120.22 FEET;
THENCE NORTH 89°17'49" WEST, A DISTANCE OF 102.69 FEET;
THENCE SOUTH 71°44'29" WEST, A DISTANCE OF 214.86 FEET;
THENCE SOUTH 25°49'26" WEST, A DISTANCE OF 86.57 FEET;
THENCE SOUTH 17°12'32" WEST, A DISTANCE OF 143.89 FEET;
TO THE POINT OF BEGINNING.

PARCEL G:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 23°23'47" EAST, A DISTANCE OF 4054.03 FEET TO THE POINT OF BEGINNING
THENCE NORTH 22°32'13" WEST, A DISTANCE OF 67.33 FEET;
THENCE NORTH 41°45'40" WEST, A DISTANCE OF 65.72 FEET;
THENCE NORTH 36°12'35" WEST, A DISTANCE OF 70.46 FEET;
THENCE NORTH 09°47'35" WEST, A DISTANCE OF 83.86 FEET;
THENCE NORTH 57°14'35" EAST, A DISTANCE OF 142.17 FEET;
THENCE NORTH 28°15'10" EAST, A DISTANCE OF 79.96 FEET;
THENCE NORTH 42°41'22" EAST, A DISTANCE OF 66.46 FEET;
THENCE NORTH 22°46'58" EAST, A DISTANCE OF 58.81 FEET;
THENCE NORTH 05°42'12" WEST, A DISTANCE OF 135.05 FEET;
THENCE NORTH 41°20'11" WEST, A DISTANCE OF 36.09 FEET;
THENCE SOUTH 83°42'01" WEST, A DISTANCE OF 51.56 FEET;
THENCE NORTH 35°04'28" WEST, A DISTANCE OF 61.74 FEET;
THENCE SOUTH 86°15'56" WEST, A DISTANCE OF 74.59 FEET;
THENCE NORTH 05°59'49" WEST, A DISTANCE OF 18.59 FEET;
THENCE NORTH 80°55'02" EAST, A DISTANCE OF 277.05 FEET;
THENCE SOUTH 13°11'14" EAST, A DISTANCE OF 28.80 FEET;
THENCE SOUTH 27°32'14" WEST, A DISTANCE OF 43.04 FEET;
THENCE SOUTH 17°59'41" EAST, A DISTANCE OF 57.88 FEET;
THENCE SOUTH 00°00'42" EAST, A DISTANCE OF 115.67 FEET;
THENCE SOUTH 05°21'27" EAST, A DISTANCE OF 109.22 FEET;
THENCE SOUTH 37°30'03" WEST, A DISTANCE OF 103.69 FEET;
THENCE SOUTH 05°33'23" WEST, A DISTANCE OF 183.33 FEET;
THENCE SOUTH 37°55'57" EAST, A DISTANCE OF 77.94 FEET;
THENCE SOUTH 18°18' 43" WEST, A DISTANCE OF 59.33 FEET;
THENCE SOUTH 56°19'33" WEST, A DISTANCE OF 82.46 FEET;
THENCE NORTH 82°20'58" WEST, A DISTANCE OF 68.14 FEET TO THE POINT OF BEGINNING.

PARCEL H:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 24°07'19" EAST, A DISTANCE OF 5292.12 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 78°47'25" WEST, A DISTANCE OF 163.25 FEET;
THENCE SOUTH 35°19'21" WEST, A DISTANCE OF 132.49 FEET;
THENCE SOUTH 51°31'58" WEST, A DISTANCE OF 66;16 FEET;
THENCE SOUTH 83°14'12" WEST, A DISTANCE OF 60.79 FEET;
THENCE NORTH 68°06'15" WEST, A. DISTANCE OF 21.21 FEET;
THENCE SOUTH 60°38'26" WEST, A DISTANCE OF 368.49 FEET;
THENCE .SOUTH 68°38'33" WEST, A DISTANCE OF 53.15 FEET;
THENCE SOUTH 80°51'55" WEST, A DISTANCE OF 47.32 FEET;
THENCE NORTH 72°12'48" WEST, A DISTANCE OF 94.40 FEET;
THENCE NORTH 61°57'12" WEST, A DISTANCE OF 93.32 FEET;
THENCE NORTH 82°07'24" WEST, A DISTANCE OF 87.35 FEET;
THENCE NORTH 46°25'18" WEST, A DISTANCE OF 154.87 FEET;
THENCE NORTH 51°57'32" WEST; A DISTANCE OF 185.44 FEET;
THENCE NORTH 48°24'52" WEST, A DISTANCE OF 328.84 FEET;
THENCE NORTH 31°30'02" WEST, A DISTANCE. OF 75.47 FEET;
THENCE NORTH 15°27'13" WEST, A DISTANCE OF 160.03 FEET;
THENCE NORTH 07°52'52" WEST, A DISTANCE OF 166.48 FEET;
THENCE NORTH 21°22'23" WEST, A DISTANCE OF 150.38 FEET;
THENCE NORTH 03°34'44" EAST, A DISTANCE OF 97.67 FEET;
THENCE NORTH 06°59'38" WEST, A DISTANCE OF 171.36 FEET;
THENCE NORTH 23°20'48" EAST, A DISTANCE OF 91.96 FEET;
THENCE NORTH 11°13'40" WEST, A DISTANCE OF 68.56 FEET;
THENCE NORTH 87°51'51" WEST, A DISTANCE OF 94.29. FEET;
THENCE NORTH 53°30'47" WEST, A DISTANCE OF 48.62 FEET;
THENCE NORTH 68°08'50" WEST, A DISTANCE OF 110.80 FEET;
THENCE NORTH 56°44'29" WEST, A DISTANCE OF 120.36 FEET;
THENCE NORTH 80°58'26" WEST, A DISTANCE OF 111.84 FEET;
THENCE NORTH 64°44'06" WEST, A DISTANCE OF 155.45 FEET;
THENCE NORTH 22°53'02" WEST, A DISTANCE OF 127.41 FEET;
THENCE NORTH 77°51'20" WEST, A DISTANCE OF 94.54 FEET;
THENCE NORTH 45°39'52" WEST, A DISTANCE OF 111.50 FEET;
THENCE NORTH 24°18'34" WEST, A DISTANCE OF 142.31 FEET;
THENCE SOUTH 72°51'35 " WEST, A DISTANCE: OF 47.42 FEET;
THENCE NORTH 42°05'34" WEST, A DISTANCE OF 95.69 FEET;
THENCE NORTH 34°41'33" WEST, A DISTANCE OF 133.62 FEET;
THENCE NORTH 29°21'22" WEST, A DISTANCE OF 99.21 FEET;
THENCE NORTH 73°48'33" EAST, A DISTANCE OF 65.16 FEET;
THENCE SOUTH 79°13'24" EAST, A DISTANCE OF 71.29 FEET;
THENCE SOUTH 39°13'10" EAST, A DISTANCE OF 274.27 FEET;
THENCE SOUTH 46°58'23" WEST, A DISTANCE OF. 57.64 FEET;
THENCE SOUTH 14°19'09" EAST, A DISTANCE OF 80,36 FEET;
THENCE NORTH 70°21'39" EAST, A DISTANCE OF 51.23 FEET;
THENCE SOUTH 51°55'34" EAST, A DISTANCE OF 30.29 FEET;
THENCE SOUTH 08°37'05" WEST, A DISTANCE OF 39.78 FEET;
THENCE SOUTH 28°14'50" EAST, A DISTANCE OF 67.19 FEET;
THENCE SOUTH 83°51'03" EAST, A DISTANCE OF 59.79 FEET;
THENCE NORTH 25°27'50" EAST, A DISTANCE OF 62.15 FEET;
THENCE NORTH 65°27'49" EAST, A DISTANCE OF 157.00 FEET;

THENCE SOUTH 64°12'58" EAST, A DISTANCE OF 52.97 FEET;
THENCE SOUTH 84°40'45" EAST, A DISTANCE OF 106.79 FEET;
THENCE NORTH 13°32'50" EAST, A DISTANCE OF 68.01 FEET;
THENCE NORTH 38°43'32" EAST, A DISTANCE OF 71.32 FEET;
THENCE NORTH 87°55'13" EAST, A DISTANCE OF 230.16 FEET;
THENCE NORTH 53°24'51" EAST, A DISTANCE OF 87.28 FEET;
THENCE NORTH 89°21'10" EAST, A DISTANCE OF 174.38 FEET;
THENCE NORTH 56°08'18" EAST, A DISTANCE OF 96.73 FEET;
THENCE SOUTH 68°32'34" EAST, A DISTANCE OF 112.66 FEET;
THENCE SOUTH 84°45'59" EAST, A DISTANCE OF 127.39 FEET;
THENCE SOUTH 41°13'30" EAST, A DISTANCE OF 92.74 FEET;
THENCE NORTH 22°52'01" EAST, A DISTANCE OF 42.81 FEET;
THENCE NORTH 46°13'17" EAST, A DISTANCE OF 109.61 FEET;
THENCE NORTH 82°04'23" EAST, A DISTANCE OF 57.35 FEET;
THENCE SOUTH 41°46'28" EAST, A DISTANCE OF 98.06 FEET;
THENCE NORTH 40°23'14" EAST, A DISTANCE OF 55.60 FEET;
THENCE SOUTH 73°39' 23" EAST, A DISTANCE OF 125.66 FEET;
THENCE SOUTH 66°06' 13" EAST, A DISTANCE OF 131.12 FEET;
THENCE SOUTH 82°07'57" EAST, A DISTANCE OF 477.61 FEET;
THENCE NORTH 88°01'42" EAST, A DISTANCE OF 204.65 FEET;
THENCE SOUTH 81°22'37" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 16°33'23" EAST, A DISTANCE OF 67.68 FEET;
THENCE SOUTH 84°20'44" EAST, A DISTANCE OF 140.37 FEET;
THENCE SOUTH 67°12'01" EAST, A DISTANCE OF 240.45 FEET;
THENCE SOUTH 79°00'59" EAST, A DISTANCE OF 85.94 FEET;
THENCE SOUTH 77°54'11" EAST, A DISTANCE OF 166.58 FEET;
THENCE SOUTH 56°31'21" EAST, A DISTANCE OF 246.30 FEET;
THENCE SOUTH 24°28'40" EAST, A DISTANCE OF 71.45 FEET;
THENCE SOUTH 26°24'33" WEST, A DISTANCE OF 104.32 FEET;
THENCE SOUTH 09°53'10" WEST, A DISTANCE OF 86.84 FEET;
THENCE SOUTH 02°17'26" EAST, A DISTANCE OF 77.68 FEET;
THENCE SOUTH 30°50'13" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 04°21'28" EAST, A DISTANCE OF 51.55 FEET;
THENCE SOUTH 21°40'55" EAST, A DISTANCE OF 87.25 FEET;
THENCE SOUTH 47°33'38" EAST, A DISTANCE OF 75.80 FEET;
THENCE SOUTH 43°58'16" EAST, A DISTANCE OF 81.48 FEET;
THENCE SOUTH 08°55'30" EAST, A DISTANCE OF 89.85 FEET;
THENCE SOUTH 00°52'53" WEST, A DISTANCE OF 69.81 FEET;
THENCE SOUTH 07°26'20" EAST, A DISTANCE OF 96.04 FEET;
THENCE SOUTH 39°04'15" EAST, A DISTANCE OF 105.67 FEET;
THENCE SOUTH 06°37'32" WEST, A DISTANCE OF 55.88 FEET;
THENCE SOUTH 77°12'11" WEST, A DISTANCE OF 218.29 FEET;
THENCE SOUTH 79°15'40" WEST, A DISTANCE OF 252.78 FEET;
THENCE NORTH 83°52'38" WEST, A DISTANCE OF 70.32 FEET;
THENCE SOUTH 75°32'07" WEST, A DISTANCE OF 61.38 FEET;
THENCE SOUTH 82°10'21" WEST, A DISTANCE OF 67.60 FEET;
THENCE SOUTH 69°19'31" WEST, A DISTANCE OF 104.46 FEET;
THENCE SOUTH 84°49'41" WEST, A DISTANCE OF 151.45 FEET;
THENCE NORTH 65°49'42" WEST, A DISTANCE OF 83.24 FEET;

THENCE SOUTH 48°21'20" WEST, A DISTANCE OF 62.07 FEET;
THENCE SOUTH 86°56'46" WEST, A DISTANCE OF 71.17 FEET;
THENCE SOUTH 63°33'48" WEST, A DISTANCE OF 112.87 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 20°01'49" EAST, A DISTANCE OF 5108.17 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 86°38'35" WEST, A DISTANCE OF 58.98 FEET;
THENCE SOUTH 72°46'32" WEST, A DISTANCE OF 43.49 FEET;
THENCE SOUTH 46°10'36" WEST, A DISTANCE OF 37.60 FEET;
THENCE SOUTH 67°08'56" WEST, A DISTANCE OF 42.49 FEET;
THENCE SOUTH 75°05'11" WEST, A DISTANCE OF 21.02 FEET;
THENCE SOUTH 57°54'37" WEST, A DISTANCE OF 26.49 FEET;
THENCE SOUTH 33°40'26" WEST, A DISTANCE OF 33.91 FEET;
THENCE SOUTH 22°12'44" WEST, A DISTANCE OF 43.97 FEET;
THENCE SOUTH 33°49'06" WEST, A DISTANCE OF 100.58 FEET;
THENCE SOUTH 71°03'11" WEST, A DISTANCE OF 141.99 FEET;
THENCE NORTH 67°22'21" WEST, A DISTANCE OF 29.91 FEET;
THENCE NORTH 76°23'53" WEST, A DISTANCE OF 65.61 FEET;
THENCE NORTH 64°07'32" WEST, A DISTANCE OF 47.27 FEET;
THENCE NORTH 40°20'20" WEST, A DISTANCE OF 25.42 FEET;
THENCE NORTH 18°23'18" WEST, A DISTANCE OF .45.29 FEET;
THENCE NORTH 38°58'59" WEST, A DISTANCE OF 29.01 FEET;
THENCE NORTH 64°53'42" WEST, A DISTANCE OF 102.28 FEET;
THENCE NORTH 28°36'31" WEST, A DISTANCE OF 31.73 FEET;
THENCE NORTH 06°02'51" WEST, A DISTANCE OF 43.13 FEET;
THENCE NORTH 14°34'12" WEST, A DISTANCE OF 28.26 FEET;
THENCE NORTH 28°32'18" WEST, A DISTANCE OF 23.62 FEET;
THENCE NORTH 64°58'42" WEST, A DISTANCE OF 25.39 FEET;
THENCE SOUTH 70°41'17" WEST, A DISTANCE OF 31.29 FEET;
THENCE NORTH 72°46'04" WEST, A DISTANCE OF 26.87 FEET;
THENCE NORTH 22°36'35" WEST, A DISTANCE OF 40.17 FEET;
THENCE NORTH 19°52'45" WEST, A DISTANCE OF 29.06 FEET;
THENCE NORTH 32°33'41" WEST, A DISTANCE OF 46.08 FEET;
THENCE NORTH 17°20'50" WEST, A DISTANCE OF 43.64 FEET;
THENCE NORTH 10°04'53" WEST, A DISTANCE OF 44.86 FEET;
THENCE NORTH 00°07'52" WEST, A DISTANCE OF 58.85 FEET;
THENCE NORTH 14°38'27" WEST, A DISTANCE OF 23.58 FEET;
THENCE NORTH 30°14'12" WEST, A DISTANCE OF 56.79 FEET;

THENCE NORTH 21°45'07" WEST, A DISTANCE OF 32.76 FEET;
THENCE NORTH 30°19'22" WEST, A DISTANCE OF 90.99 FEET;
THENCE NORTH 28°04'59" WEST, A DISTANCE OF 63.70 FEET;
THENCE NORTH 08°56'26" WEST, A DISTANCE OF 45.60 FEET;
THENCE NORTH 00°33'55" WEST, A DISTANCE OF 65.20 FEET;
THENCE NORTH 00°08'07" WEST, A DISTANCE OF 55.27 FEET;
THENCE NORTH 00°44'36" WEST, A DISTANCE OF 29.16 FEET;
THENCE NORTH 17°01'54" WEST, A DISTANCE OF 28.62 FEET;
THENCE NORTH 21°48'52" WEST, A DISTANCE OF 36.06 FEET;
THENCE NORTH 01°20'59" WEST, A DISTANCE OF 53.53 FEET;
THENCE NORTH 12°18'25" EAST, A DISTANCE OF 83.18 FEET;
THENCE NORTH 16°30'13" EAST, A DISTANCE OF 34.31 FEET;
THENCE NORTH 02°51'41" EAST, A DISTANCE OF 63.32 FEET;
THENCE NORTH 11°00'02" WEST, A DISTANCE OF 46.57 FEET;
THENCE NORTH 25°44'16" WEST, A DISTANCE OF 98.47 FEET;
THENCE NORTH 05°36'56" WEST, A DISTANCE OF 30.39 FEET;
THENCE NORTH 36°24'16" WEST, A DISTANCE OF 52.00 FEET;
THENCE NORTH 36°32'26" WEST, A DISTANCE OF 26.84 FEET;
THENCE NORTH 11°53'56" WEST, A DISTANCE OF 183.27 FEET;
THENCE NORTH 14°25'52" EAST, A DISTANCE OF 52.02 FEET;
THENCE NORTH 29°20'26" EAST, A DISTANCE OF 62.68 FEET;
THENCE NORTH 69°27'19" EAST, A DISTANCE OF 39.30 FEET;
THENCE NORTH 62°30'26" EAST, A DISTANCE OF 59.69 FEET;
THENCE NORTH 80°28'14" EAST, A DISTANCE OF 45.30 FEET;
THENCE NORTH 88°49'59" EAST, A DISTANCE OF 49.02 FEET;
THENCE SOUTH 76°19'15" EAST, A DISTANCE OF 95.86 FEET;
THENCE SOUTH 50°44'24" EAST, A DISTANCE OF 34.79 FEET;
THENCE SOUTH 24°59'26" EAST, A DISTANCE OF 37.55 FEET;
THENCE SOUTH 37°11'45" EAST, A DISTANCE OF 106.64 FEET;
THENCE SOUTH 72°24'45" EAST, A DISTANCE OF 41.23 FEET;
THENCE SOUTH 82°42' 20" EAST, A DISTANCE OF 55.66 FEET;
THENCE SOUTH 72°07'20" EAST, A DISTANCE OF 98.19 FEET;
THENCE SOUTH 61°53'35" EAST, A DISTANCE OF 66.69 FEET;
THENCE SOUTH 53°49'55" EAST, A DISTANCE OF 50.01 FEET;
THENCE SOUTH 42°34'36" EAST, A DISTANCE OF 37.86 FEET;
THENCE SOUTH 34°30'47" EAST, A DISTANCE OF 28.33 FEET;
THENCE SOUTH 47°23'55" EAST, A DISTANCE OF 147.93 FEET;
THENCE SOUTH 45°48'22" EAST, A DISTANCE OF 48.35 FEET;
THENCE SOUTH 32°09'35" EAST, A DISTANCE OF 76.73 FEET;
THENCE SOUTH 41°26'43" EAST, A DISTANCE OF 48.00 FEET;
THENCE SOUTH 45°12'35" EAST, A DISTANCE OF 61.63 FEET;
THENCE SOUTH 36°20'51" EAST, A DISTANCE OF 70.53 FEET;
THENCE SOUTH 46°15'19" EAST, A DISTANCE OF 61.48 FEET;
THENCE SOUTH 53°40'48" EAST, A DISTANCE OF 62.84 FEET;
THENCE SOUTH 02°31'08" EAST, A DISTANCE OF 54.11 FEET;
THENCE SOUTH 15°16'49" EAST, A DISTANCE OF 78.97 FEET;
THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 112.80 FEET;
THENCE SOUTH 12°10'47" EAST, A DISTANCE OF 100.50 FEET;
THENCE SOUTH 06°29'41" EAST, A DISTANCE OF 129.73 FEET;

THENCE SOUTH 16°49'46" WEST, A DISTANCE OF 87.50 FEET;
THENCE SOUTH 01°11'55" WEST, A DISTANCE OF 154.65 FEET;
THENCE SOUTH 18°35'11" WEST, A DISTANCE OF 43.36 FEET;
THENCE SOUTH 09°35'21" WEST, A DISTANCE OF 85.95 FEET;
THENCE SOUTH 55°07'08" WEST, A DISTANCE OF 29.42 FEET TO THE POINT OF BEGINNING

EXHIBIT 3 TO SETTLEMENT AGREEMENT



N
 Granby Ranch
 Metro Bond
 District



City of Glarner
 Planning Department
 1000 West 10th Street
 Glarner, Colorado 80501
 Phone: (303) 441-1000
 Fax: (303) 441-1001
 www.cityofglarner.com

Details for Filings 3, 6 & 8	
Filing 6	1546 Mt. Neva 215 Mt. Neva
Filing 3	322 Lower Ranch View 327 Lower Ranch View 818 Lower Ranch View 1166 Lower Ranch View 1262 Lower Ranch View
Filing 8	420 Lone Eagle 425 Talon Way 485 Talon Way 490 Talon Way 555 Talon Way 580 Talon Way 613 Talon Way 434 Eagles Nest 430 Eagles Nest 412 Eagles Nest 358 Eagles Nest 821 Black Feather 831 Black Feather 841 Black Feather 851 Black Feather 861 Black Feather 871 Black Feather 881 Black Feather 886 Black Feather 876 Black Feather 866 Black Feather 846 Black Feather 836 Black Feather 888 Black Feather

Legend




-  = Non-Glarner Property
-  = Glarner Property
-  = See detailed list for portions of such property that constitutes Glarner Property

EXHIBIT 4 TO SETTLEMENT AGREEMENT

MEMORANDUM OF RESOLUTION CONCERNING THE IMPOSITION OF CAPITAL FACILITIES FEES

TO ALL WHOM IT MAY CONCERN

KNOW YE, that on June 7, 2006, the Board of Directors of the Headwaters Metropolitan District and Granby Ranch Metropolitan District (collectively, the "Districts") adopted an Amended and Restated Joint Resolution (the "Resolution") establishing Capital Facilities Fees (the "Capital Facilities Fees") on all property located within the boundaries of Granby Ranch Metropolitan District.

THAT, the Districts had previously adopted on May 26, 2005, a "Joint Resolution of Headwaters Metropolitan District and Granby Ranch Metropolitan District to Establish a Capital Facilities Fee" (the "Fee Resolution") pursuant to which the Districts imposed a "Capital Facilities Fee" and, in connection therewith, Headwaters Metropolitan District entered into certain Capital Facilities Fee Agreements with Granby Realty Holdings, LLC, and Aspen Meadows Condominiums, LLC, which Fee Agreements provide for the payment by such landowners of the Capital Facilities Fees in accordance with the Fee Resolution; and

THAT, Granby Ranch Metropolitan District has determined to issue its Limited Property Tax General Obligation Bonds, Series 2006 (the "Bonds") to provide for the funding of the Improvements, which Bonds are to be secured, in part, by the Capital Facilities Fees; and

THAT in connection with the issuance of the Bonds, the Districts desire to amend and restate the Fee Resolution to clarify certain provisions thereof, to record certain findings made with respect to the Capital Facilities Fees and to make such other changes as they have determined necessary to facilitate issuance of the Bonds; and

THAT the properties listed on Exhibit A attached hereto remain subject to the Capital Facilities Fees established by the Resolution adopted by the Districts; and

THAT a one-time Capital Facilities Fee was established for all property within the boundaries of Granby Ranch Metropolitan District, commencing June 1, 2005, at the rate of (a) \$6,255.00 per residential dwelling unit (including, without limitation, condominiums, townhouses, apartments and any other attached dwelling units and detached single-family dwelling units; and (b) with respect to property utilized for commercial, office or industrial uses, \$6,255.00 per single-family equivalent; provided, however, that said Capital Facilities Fees are subject to increase as the Districts may determine necessary to fund the actual costs of the Improvements, but not in excess of a cumulative increase of 10% per year; and

THAT, The Capital Facilities Fee shall become due and owing on the date which is the earlier of: (i) the date a building permit is issued for any individual lot; or (ii) the date specified in any prepayment contract. The specific amount of the Capital Facilities Fee due will be as specified in any prepayment contract relating to Capital Facilities Fees, or shall be the rate in effect as of the date of issuance of said building permit. All Capital Facilities Fees due hereunder shall be paid to Granby Ranch Metropolitan District; and

THAT, Interest will accrue on any outstanding Capital Facilities Fee, from the Due Date, at the rate of 12% per annum, pursuant to Section 29-1-1102(7), C.R.S.; and

RECEPTION#: 2007002392, 03/05/2007 at
11:28:48 AM,
1 OF 35, R \$176.00 Doc
Code:RESOLUTION
Sara L. Rosene, Grand County Clerk,
Colorado

EXHIBIT A

LEGAL DESCRIPTION

SHEET 1 OF 32

PARTS OF SECTIONS 4, 5, 7, 8, 9, 15, 16, 17, 20, 21, AND 22, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE FIRST ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 1 AS RECORDED AT RECEPTION NO. 2005-009514 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 8.40 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 1B AS RECORDED AT RECEPTION NO. 2006-005921 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 23.79 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 2 AS RECORDED AT RECEPTION NO. 2005-005488 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
EXCEPT TRACT A;
SAID PARCEL CONTAINS AN AREA OF 10.12 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 2B AS RECORDED AT RECEPTION NO. 2006-005927 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 44.39 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 3 AS RECORDED AT RECEPTION NO. 2005-002634 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
EXCEPT TRACTS C, D, E, F, AND H;
SAID PARCEL CONTAINS AN AREA OF 72.53 ACRES, MORE OR LESS;

TOGETHER WITH THE FIRST ADMINISTRATIVE PLAT AMENDMENT TO ASPEN MEADOWS CONDOMINIUMS GRANBY RANCH FILING NO. 4 AS RECORDED AT RECEPTION NO. 2006-006561 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 22.94 ACRES, MORE OR LESS;

TOGETHER WITH THE FIRST ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 5 AS RECORDED AT RECEPTION NO. 2005-013944 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
EXCEPT TRACT A;
SAID PARCEL CONTAINS AN AREA OF 6.23 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 5B AS RECORDED AT RECEPTION NO. 2006-012421 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 20.04 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 6 AS RECORDED AT RECEPTION NO. 2005-007220 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
EXCEPT LOTS 47 THROUGH 49, INCLUSIVE, TRACTS B, F, G, AND THOSE PARTS OF TRACTS H, J, AND L SUBSEQUENTLY PLATTED AS GRANBY RANCH FILING NO. 8 RECORDED AT RECEPTION NO. 2006-004206 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 101.03 ACRES, MORE OR LESS;

TOGETHER WITH THE FIRST ADMINISTRATIVE PLAT AMENDMENT TO GRANBY RANCH FILING NO. 7 AS RECORDED AT RECEPTION NO. 2006-006560 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
EXCEPT TRACTS C AND D;
SAID PARCEL CONTAINS AN AREA OF 8.04 ACRES, MORE OR LESS;

TOGETHER WITH GRANBY RANCH FILING NO. 8 AS RECORDED AT RECEPTION NO. 2006-004206 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 47.64 ACRES, MORE OR LESS;

TOGETHER WITH LOTS 2 AND 5, TRACTS B, C AND D, AND OPEN SPACE PARCEL 2, WRANGLERS CROSSING AS RECORDED AT RECEPTION NO. 2003-007994 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 29.68 ACRES, MORE OR LESS;



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LEGAL DESCRIPTION

SHEET 2 OF 32

TOGETHER WITH THE SOUTHERLY PORTION OF LOT 1, SILVERSTAR TOWNHOMES SUBDIVISION AS RECORDED AT RECEPTION NO. 2005-006360 AND 2005-007214 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
SAID PARCEL CONTAINS AN AREA OF 2.57 ACRES, MORE OR LESS;

TOGETHER WITH THAT PART OF THE EIGHTY (80) FOOT WIDE ROAD RIGHT-OF-WAY DESCRIBED AT RECEPTION NO. 2003-007989 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER LOCATED IN SAID SECTION 16;
SAID PARCEL CONTAINS AN AREA OF 6.86 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 1:
A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER AND NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 5 AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 5 TO BEAR NORTH 10°34'46" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE NORTH 10°34'46" EAST, ALONG SAID WEST LINE, A DISTANCE OF 2002.01 FEET;
THENCE NORTH 90°00'00" EAST, A DISTANCE OF 1148.73 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 45°51'27" EAST, A DISTANCE OF 323.05 FEET;
THENCE SOUTH 13°05'00" EAST, A DISTANCE OF 573.76 FEET;
THENCE NORTH 47°17'28" WEST, A DISTANCE OF 492.25 FEET TO THE POINT OF BEGINNING;
SAID PARCEL 1 CONTAINS AN AREA OF 1.82 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL 2:
THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THAT PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GRAND, STATE OF COLORADO, LYING NORTHERLY OF THE UNION PACIFIC RAILROAD RIGHT-OF-WAY;
SAID PARCEL 2 CONTAINS A CALCULATED AREA OF 31.00 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL 3:
A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE NORTH 24°07'19" EAST, A DISTANCE OF 5292.12 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 78°47'25" WEST, A DISTANCE OF 163.25 FEET;
THENCE SOUTH 35°19'21" WEST, A DISTANCE OF 132.49 FEET;
THENCE SOUTH 51°31'58" WEST, A DISTANCE OF 66.16 FEET;
THENCE SOUTH 83°14'12" WEST, A DISTANCE OF 60.79 FEET;
THENCE NORTH 68°06'15" WEST, A DISTANCE OF 21.21 FEET;
THENCE SOUTH 60°38'26" WEST, A DISTANCE OF 368.49 FEET;
THENCE SOUTH 68°38'33" WEST, A DISTANCE OF 53.15 FEET;
THENCE SOUTH 80°51'55" WEST, A DISTANCE OF 47.32 FEET;
THENCE NORTH 72°12'48" WEST, A DISTANCE OF 94.40 FEET;
THENCE NORTH 61°57'12" WEST, A DISTANCE OF 93.32 FEET;
THENCE NORTH 82°07'24" WEST, A DISTANCE OF 87.35 FEET;
THENCE NORTH 46°25'18" WEST, A DISTANCE OF 154.87 FEET;
THENCE NORTH 51°57'32" WEST, A DISTANCE OF 185.44 FEET;
THENCE NORTH 48°24'52" WEST, A DISTANCE OF 328.84 FEET;
THENCE NORTH 31°30'02" WEST, A DISTANCE OF 75.47 FEET;
THENCE NORTH 15°27'13" WEST, A DISTANCE OF 160.03 FEET;
THENCE NORTH 07°52'52" WEST, A DISTANCE OF 166.48 FEET;
THENCE NORTH 21°22'23" WEST, A DISTANCE OF 150.58 FEET;
THENCE NORTH 03°34'44" EAST, A DISTANCE OF 97.67 FEET;



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LEGAL DESCRIPTION

SHEET 3 OF 32

PARCEL 3 CONTINUED:

THENCE NORTH 06°59'38" WEST, A DISTANCE OF 171.36 FEET;
THENCE NORTH 23°20'48" EAST, A DISTANCE OF 91.96 FEET;
THENCE NORTH 11°13'40" WEST, A DISTANCE OF 68.56 FEET;
THENCE NORTH 87°51'51" WEST, A DISTANCE OF 94.29 FEET;
THENCE NORTH 53°30'47" WEST, A DISTANCE OF 48.62 FEET;
THENCE NORTH 68°08'50" WEST, A DISTANCE OF 110.80 FEET;
THENCE NORTH 56°44'29" WEST, A DISTANCE OF 120.36 FEET;
THENCE NORTH 80°58'26" WEST, A DISTANCE OF 111.84 FEET;
THENCE NORTH 64°44'06" WEST, A DISTANCE OF 155.45 FEET;
THENCE NORTH 22°53'02" WEST, A DISTANCE OF 127.41 FEET;
THENCE NORTH 77°51'20" WEST, A DISTANCE OF 94.54 FEET;
THENCE NORTH 45°39'52" WEST, A DISTANCE OF 111.50 FEET;
THENCE NORTH 24°18'34" WEST, A DISTANCE OF 142.31 FEET;
THENCE SOUTH 72°51'35" WEST, A DISTANCE OF 47.42 FEET;
THENCE NORTH 42°05'34" WEST, A DISTANCE OF 95.69 FEET;
THENCE NORTH 34°41'33" WEST, A DISTANCE OF 133.02 FEET;
THENCE NORTH 29°21'22" WEST, A DISTANCE OF 99.21 FEET;
THENCE NORTH 73°48'33" EAST, A DISTANCE OF 65.16 FEET;
THENCE SOUTH 79°13'24" EAST, A DISTANCE OF 71.29 FEET;
THENCE SOUTH 39°13'10" EAST, A DISTANCE OF 274.27 FEET;
THENCE SOUTH 46°58'23" WEST, A DISTANCE OF 57.64 FEET;
THENCE SOUTH 14°19'09" EAST, A DISTANCE OF 80.36 FEET;
THENCE NORTH 70°21'39" EAST, A DISTANCE OF 51.23 FEET;
THENCE SOUTH 51°56'34" EAST, A DISTANCE OF 30.29 FEET;
THENCE SOUTH 08°37'05" WEST, A DISTANCE OF 39.78 FEET;
THENCE SOUTH 28°14'50" EAST, A DISTANCE OF 67.19 FEET;
THENCE SOUTH 83°51'03" EAST, A DISTANCE OF 59.79 FEET;
THENCE NORTH 25°27'50" EAST, A DISTANCE OF 62.15 FEET;
THENCE NORTH 65°27'49" EAST, A DISTANCE OF 157.00 FEET;
THENCE SOUTH 54°12'58" EAST, A DISTANCE OF 52.97 FEET;
THENCE SOUTH 84°40'45" EAST, A DISTANCE OF 106.79 FEET;
THENCE NORTH 13°32'50" EAST, A DISTANCE OF 68.01 FEET;
THENCE NORTH 38°43'32" EAST, A DISTANCE OF 71.32 FEET;
THENCE NORTH 87°55'13" EAST, A DISTANCE OF 230.16 FEET;
THENCE NORTH 53°24'51" EAST, A DISTANCE OF 87.28 FEET;
THENCE NORTH 89°21'10" EAST, A DISTANCE OF 174.38 FEET;
THENCE NORTH 56°08'18" EAST, A DISTANCE OF 96.73 FEET;
THENCE SOUTH 58°32'34" EAST, A DISTANCE OF 112.66 FEET;
THENCE SOUTH 84°45'59" EAST, A DISTANCE OF 127.39 FEET;
THENCE SOUTH 41°13'30" EAST, A DISTANCE OF 92.74 FEET;
THENCE NORTH 22°52'01" EAST, A DISTANCE OF 42.81 FEET;
THENCE NORTH 46°13'17" EAST, A DISTANCE OF 109.61 FEET;
THENCE NORTH 82°04'23" EAST, A DISTANCE OF 57.35 FEET;
THENCE SOUTH 41°46'28" EAST, A DISTANCE OF 98.06 FEET;
THENCE NORTH 40°23'14" EAST, A DISTANCE OF 55.60 FEET;
THENCE SOUTH 73°39'23" EAST, A DISTANCE OF 125.66 FEET;
THENCE SOUTH 56°06'13" EAST, A DISTANCE OF 131.12 FEET;
THENCE SOUTH 82°07'57" EAST, A DISTANCE OF 477.61 FEET;
THENCE NORTH 88°01'42" EAST, A DISTANCE OF 204.65 FEET;
THENCE SOUTH 81°22'37" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 16°33'23" EAST, A DISTANCE OF 67.68 FEET;
THENCE SOUTH 84°20'44" EAST, A DISTANCE OF 140.37 FEET;
THENCE SOUTH 57°12'01" EAST, A DISTANCE OF 240.45 FEET;
THENCE SOUTH 79°00'59" EAST, A DISTANCE OF 85.94 FEET;
THENCE SOUTH 77°54'11" EAST, A DISTANCE OF 166.58 FEET;
THENCE SOUTH 56°31'21" EAST, A DISTANCE OF 246.30 FEET;



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LEGAL DESCRIPTION

SHEET 4 OF 32

PARCEL 3 CONTINUED:

THENCE SOUTH 24°28'40" EAST, A DISTANCE OF 71.45 FEET;
THENCE SOUTH 26°24'33" WEST, A DISTANCE OF 104.32 FEET;
THENCE SOUTH 09°53'10" WEST, A DISTANCE OF 86.84 FEET;
THENCE SOUTH 02°17'26" EAST, A DISTANCE OF 77.68 FEET;
THENCE SOUTH 30°50'13" EAST, A DISTANCE OF 79.32 FEET;
THENCE SOUTH 04°21'28" EAST, A DISTANCE OF 51.55 FEET;
THENCE SOUTH 21°40'55" EAST, A DISTANCE OF 87.25 FEET;
THENCE SOUTH 47°33'38" EAST, A DISTANCE OF 75.80 FEET;
THENCE SOUTH 43°58'16" EAST, A DISTANCE OF 81.48 FEET;
THENCE SOUTH 08°55'30" EAST, A DISTANCE OF 89.85 FEET;
THENCE SOUTH 00°52'53" WEST, A DISTANCE OF 69.81 FEET;
THENCE SOUTH 07°26'20" EAST, A DISTANCE OF 96.04 FEET;
THENCE SOUTH 39°04'15" EAST, A DISTANCE OF 105.67 FEET;
THENCE SOUTH 06°37'32" WEST, A DISTANCE OF 55.88 FEET;
THENCE SOUTH 77°12'11" WEST, A DISTANCE OF 218.29 FEET;
THENCE SOUTH 79°15'40" WEST, A DISTANCE OF 252.78 FEET;
THENCE NORTH 83°52'38" WEST, A DISTANCE OF 70.32 FEET;
THENCE SOUTH 75°32'07" WEST, A DISTANCE OF 61.38 FEET;
THENCE SOUTH 82°10'21" WEST, A DISTANCE OF 67.60 FEET;
THENCE SOUTH 69°19'31" WEST, A DISTANCE OF 104.46 FEET;
THENCE SOUTH 84°49'41" WEST, A DISTANCE OF 151.45 FEET;
THENCE NORTH 65°49'42" WEST, A DISTANCE OF 83.24 FEET;
THENCE SOUTH 48°21'20" WEST, A DISTANCE OF 62.07 FEET;
THENCE SOUTH 86°56'46" WEST, A DISTANCE OF 71.17 FEET;
THENCE SOUTH 63°33'48" WEST, A DISTANCE OF 112.87 FEET TO THE POINT OF BEGINNING.
SAID PARCEL 3 CONTAINS A GROSS AREA OF 111.31 ACRES, MORE OR LESS;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 20°01'49" EAST, A DISTANCE OF 5108.17 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 86°38'35" WEST, A DISTANCE OF 58.98 FEET;
THENCE SOUTH 72°46'32" WEST, A DISTANCE OF 43.49 FEET;
THENCE SOUTH 46°10'36" WEST, A DISTANCE OF 37.60 FEET;
THENCE SOUTH 67°08'56" WEST, A DISTANCE OF 42.49 FEET;
THENCE SOUTH 75°05'11" WEST, A DISTANCE OF 21.02 FEET;
THENCE SOUTH 57°54'37" WEST, A DISTANCE OF 26.49 FEET;
THENCE SOUTH 33°40'26" WEST, A DISTANCE OF 33.91 FEET;
THENCE SOUTH 22°12'44" WEST, A DISTANCE OF 43.97 FEET;
THENCE SOUTH 33°49'06" WEST, A DISTANCE OF 100.58 FEET;
THENCE SOUTH 71°03'11" WEST, A DISTANCE OF 141.99 FEET;
THENCE NORTH 67°22'21" WEST, A DISTANCE OF 29.91 FEET;
THENCE NORTH 76°23'53" WEST, A DISTANCE OF 65.61 FEET;
THENCE NORTH 64°07'32" WEST, A DISTANCE OF 47.27 FEET;
THENCE NORTH 40°20'20" WEST, A DISTANCE OF 25.42 FEET;
THENCE NORTH 18°23'18" WEST, A DISTANCE OF 45.29 FEET;
THENCE NORTH 38°58'59" WEST, A DISTANCE OF 29.01 FEET;
THENCE NORTH 64°53'42" WEST, A DISTANCE OF 102.28 FEET;
THENCE NORTH 28°36'31" WEST, A DISTANCE OF 31.73 FEET;
THENCE NORTH 06°02'51" WEST, A DISTANCE OF 43.13 FEET;
THENCE NORTH 14°34'12" WEST, A DISTANCE OF 28.26 FEET;



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LEGAL DESCRIPTION

SHEET 5 OF 32

PARCEL 3 EXCEPTION CONTINUED:

THENCE NORTH 28°32'18" WEST, A DISTANCE OF 23.62 FEET;
THENCE NORTH 64°58'42" WEST, A DISTANCE OF 25.39 FEET;
THENCE SOUTH 70°41'17" WEST, A DISTANCE OF 31.29 FEET;
THENCE NORTH 72°46'04" WEST, A DISTANCE OF 26.87 FEET;
THENCE NORTH 22°36'35" WEST, A DISTANCE OF 40.17 FEET;
THENCE NORTH 19°52'45" WEST, A DISTANCE OF 29.06 FEET;
THENCE NORTH 32°33'41" WEST, A DISTANCE OF 46.08 FEET;
THENCE NORTH 17°20'50" WEST, A DISTANCE OF 63.64 FEET;
THENCE NORTH 10°04'53" WEST, A DISTANCE OF 44.86 FEET;
THENCE NORTH 00°07'52" WEST, A DISTANCE OF 58.85 FEET;
THENCE NORTH 14°38'27" WEST, A DISTANCE OF 23.58 FEET;
THENCE NORTH 30°14'12" WEST, A DISTANCE OF 56.79 FEET;
THENCE NORTH 21°45'07" WEST, A DISTANCE OF 32.76 FEET;
THENCE NORTH 30°19'22" WEST, A DISTANCE OF 90.99 FEET;
THENCE NORTH 28°04'59" WEST, A DISTANCE OF 63.70 FEET;
THENCE NORTH 08°56'26" WEST, A DISTANCE OF 45.60 FEET;
THENCE NORTH 00°33'56" WEST, A DISTANCE OF 65.20 FEET;
THENCE NORTH 00°08'07" WEST, A DISTANCE OF 55.27 FEET;
THENCE NORTH 00°44'36" WEST, A DISTANCE OF 29.16 FEET;
THENCE NORTH 17°01'54" WEST, A DISTANCE OF 28.62 FEET;
THENCE NORTH 21°48'52" WEST, A DISTANCE OF 36.06 FEET;
THENCE NORTH 01°20'59" WEST, A DISTANCE OF 53.53 FEET;
THENCE NORTH 12°18'25" EAST, A DISTANCE OF 83.18 FEET;
THENCE NORTH 16°30'13" EAST, A DISTANCE OF 34.31 FEET;
THENCE NORTH 02°51'41" EAST, A DISTANCE OF 63.32 FEET;
THENCE NORTH 11°00'02" WEST, A DISTANCE OF 46.57 FEET;
THENCE NORTH 25°44'16" WEST, A DISTANCE OF 98.47 FEET;
THENCE NORTH 05°36'56" WEST, A DISTANCE OF 30.39 FEET;
THENCE NORTH 36°24'16" WEST, A DISTANCE OF 52.00 FEET;
THENCE NORTH 36°32'26" WEST, A DISTANCE OF 26.84 FEET;
THENCE NORTH 11°53'56" WEST, A DISTANCE OF 183.27 FEET;
THENCE NORTH 14°25'52" EAST, A DISTANCE OF 52.02 FEET;
THENCE NORTH 29°20'26" EAST, A DISTANCE OF 62.68 FEET;
THENCE NORTH 69°27'19" EAST, A DISTANCE OF 39.30 FEET;
THENCE NORTH 62°30'26" EAST, A DISTANCE OF 59.69 FEET;
THENCE NORTH 80°28'14" EAST, A DISTANCE OF 45.30 FEET;
THENCE NORTH 88°49'59" EAST, A DISTANCE OF 49.02 FEET;
THENCE SOUTH 76°19'15" EAST, A DISTANCE OF 95.86 FEET;
THENCE SOUTH 50°44'24" EAST, A DISTANCE OF 34.79 FEET;
THENCE SOUTH 24°59'26" EAST, A DISTANCE OF 37.55 FEET;
THENCE SOUTH 37°11'45" EAST, A DISTANCE OF 106.64 FEET;
THENCE SOUTH 72°24'45" EAST, A DISTANCE OF 41.23 FEET;
THENCE SOUTH 82°42'20" EAST, A DISTANCE OF 55.66 FEET;
THENCE SOUTH 72°07'20" EAST, A DISTANCE OF 98.19 FEET;
THENCE SOUTH 61°53'35" EAST, A DISTANCE OF 66.69 FEET;
THENCE SOUTH 53°49'55" EAST, A DISTANCE OF 50.01 FEET;
THENCE SOUTH 42°34'36" EAST, A DISTANCE OF 37.86 FEET;
THENCE SOUTH 34°30'47" EAST, A DISTANCE OF 28.33 FEET;
THENCE SOUTH 47°23'55" EAST, A DISTANCE OF 147.93 FEET;
THENCE SOUTH 45°48'22" EAST, A DISTANCE OF 48.35 FEET;
THENCE SOUTH 32°09'35" EAST, A DISTANCE OF 76.73 FEET;
THENCE SOUTH 41°26'43" EAST, A DISTANCE OF 48.00 FEET;
THENCE SOUTH 45°12'35" EAST, A DISTANCE OF 61.63 FEET;
THENCE SOUTH 36°20'51" EAST, A DISTANCE OF 70.53 FEET;
THENCE SOUTH 46°15'19" EAST, A DISTANCE OF 61.48 FEET;
THENCE SOUTH 53°40'48" EAST, A DISTANCE OF 62.84 FEET;



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LEGAL DESCRIPTION

SHEET 6 OF 32

PARCEL 3 EXCEPTION CONTINUED:

THENCE SOUTH 02°31'08" EAST, A DISTANCE OF 54.11 FEET;
THENCE SOUTH 15°16'49" EAST, A DISTANCE OF 78.97 FEET;
THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 112.80 FEET;
THENCE SOUTH 12°10'47" EAST, A DISTANCE OF 100.50 FEET;
THENCE SOUTH 06°29'41" EAST, A DISTANCE OF 129.73 FEET;
THENCE SOUTH 16°49'46" WEST, A DISTANCE OF 87.50 FEET;
THENCE SOUTH 01°11'55" WEST, A DISTANCE OF 154.65 FEET;
THENCE SOUTH 18°35'11" WEST, A DISTANCE OF 43.36 FEET;
THENCE SOUTH 09°35'21" WEST, A DISTANCE OF 85.95 FEET;
THENCE SOUTH 55°07'08" WEST, A DISTANCE OF 29.42 FEET TO THE POINT OF BEGINNING,
SAID EXCEPTED PARCEL CONTAINS A CALCULATED AREA OF 33.38 ACRES, MORE OR LESS;
THE NET AREA OF PARCEL 3 AFTER EXCEPTION IS 77.93 ACRES, MORE OR LESS.

TOGETHER WITH PARCEL 4:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 23°23'47" EAST, A DISTANCE OF 4054.03 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 22°32'13" WEST, A DISTANCE OF 67.33 FEET;
THENCE NORTH 41°45'40" WEST, A DISTANCE OF 65.72 FEET;
THENCE NORTH 36°12'35" WEST, A DISTANCE OF 70.46 FEET;
THENCE NORTH 09°47'35" WEST, A DISTANCE OF 83.86 FEET;
THENCE NORTH 57°14'35" EAST, A DISTANCE OF 142.17 FEET;
THENCE NORTH 28°15'10" EAST, A DISTANCE OF 79.96 FEET;
THENCE NORTH 42°41'22" EAST, A DISTANCE OF 66.46 FEET;
THENCE NORTH 22°46'58" EAST, A DISTANCE OF 58.81 FEET;
THENCE NORTH 05°42'12" WEST, A DISTANCE OF 135.05 FEET;
THENCE NORTH 41°20'11" WEST, A DISTANCE OF 36.09 FEET;
THENCE SOUTH 83°42'01" WEST, A DISTANCE OF 51.56 FEET;
THENCE NORTH 35°04'28" WEST, A DISTANCE OF 61.74 FEET;
THENCE SOUTH 86°15'56" WEST, A DISTANCE OF 74.59 FEET;
THENCE NORTH 05°59'49" WEST, A DISTANCE OF 18.59 FEET;
THENCE NORTH 80°55'02" EAST, A DISTANCE OF 277.05 FEET;
THENCE SOUTH 13°11'14" EAST, A DISTANCE OF 28.80 FEET;
THENCE SOUTH 27°32'14" WEST, A DISTANCE OF 43.04 FEET;
THENCE SOUTH 17°59'41" EAST, A DISTANCE OF 57.88 FEET;
THENCE SOUTH 00°00'42" EAST, A DISTANCE OF 115.67 FEET;
THENCE SOUTH 05°21'27" EAST, A DISTANCE OF 109.22 FEET;
THENCE SOUTH 37°30'03" WEST, A DISTANCE OF 103.69 FEET;
THENCE SOUTH 05°33'23" WEST, A DISTANCE OF 183.33 FEET;
THENCE SOUTH 37°55'57" EAST, A DISTANCE OF 77.94 FEET;
THENCE SOUTH 18°18'43" WEST, A DISTANCE OF 59.33 FEET;
THENCE SOUTH 56°19'33" WEST, A DISTANCE OF 82.46 FEET;
THENCE NORTH 82°20'58" WEST, A DISTANCE OF 68.14 FEET TO THE POINT OF BEGINNING,
SAID PARCEL 4 CONTAINS A CALCULATED AREA OF 2.67 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 5:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



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LEGAL DESCRIPTION

SHEET 7 OF 32

PARCEL 5 CONTINUED:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 48°58'10" WEST, A DISTANCE OF 949.01 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 27°39'05" WEST, A DISTANCE OF 149.56 FEET;
THENCE NORTH 21°49'51" WEST, A DISTANCE OF 85.31 FEET;
THENCE NORTH 02°16'58" EAST, A DISTANCE OF 95.73 FEET;
THENCE NORTH 19°40'54" WEST, A DISTANCE OF 122.30 FEET;
THENCE NORTH 02°50'12" WEST, A DISTANCE OF 91.94 FEET;
THENCE NORTH 18°59'59" WEST, A DISTANCE OF 114.67 FEET;
THENCE SOUTH 90°00'00" WEST, A DISTANCE OF 31.02 FEET;
THENCE SOUTH 31°07'32" WEST, A DISTANCE OF 78.31 FEET;
THENCE SOUTH 05°20'45" WEST, A DISTANCE OF 120.20 FEET;
THENCE SOUTH 02°26'45" WEST, A DISTANCE OF 100.38 FEET;
THENCE SOUTH 04°02'51" WEST, A DISTANCE OF 204.18 FEET;
THENCE SOUTH 14°20'29" WEST, A DISTANCE OF 164.88 FEET;
THENCE SOUTH 21°12'57" WEST, A DISTANCE OF 70.29 FEET;
THENCE SOUTH 60°57'36" WEST, A DISTANCE OF 110.15 FEET;
THENCE NORTH 87°13'39" WEST, A DISTANCE OF 90.06 FEET;
THENCE NORTH 15°02'55" WEST, A DISTANCE OF 141.96 FEET;
THENCE NORTH 04°12'38" EAST, A DISTANCE OF 152.32 FEET;
THENCE NORTH 06°26'21" EAST, A DISTANCE OF 190.62 FEET;
THENCE NORTH 17°54'52" WEST, A DISTANCE OF 121.68 FEET;
THENCE NORTH 06°21'04" EAST, A DISTANCE OF 102.49 FEET;
THENCE NORTH 15°56'21" EAST, A DISTANCE OF 313.13 FEET;
THENCE NORTH 12°24'16" EAST, A DISTANCE OF 262.38 FEET;
THENCE NORTH 04°53'46" EAST, A DISTANCE OF 264.05 FEET;
THENCE NORTH 39°38'10" EAST, A DISTANCE OF 35.47 FEET;
THENCE NORTH 78°38'27" EAST, A DISTANCE OF 108.22 FEET;
THENCE NORTH 12°11'54" EAST, A DISTANCE OF 144.88 FEET;
THENCE NORTH 57°01'32" EAST, A DISTANCE OF 81.13 FEET;
THENCE NORTH 35°24'11" EAST, A DISTANCE OF 58.37 FEET;
THENCE NORTH 39°59'50" EAST, A DISTANCE OF 125.13 FEET;
THENCE NORTH 25°56'46" EAST, A DISTANCE OF 148.00 FEET;
THENCE NORTH 34°59'42" EAST, A DISTANCE OF 89.86 FEET;
THENCE NORTH 18°57'13" EAST, A DISTANCE OF 120.37 FEET;
THENCE NORTH 28°31'37" EAST, A DISTANCE OF 79.61 FEET;
THENCE NORTH 04°37'14" EAST, A DISTANCE OF 66.36 FEET;
THENCE NORTH 20°45'26" EAST, A DISTANCE OF 119.34 FEET;
THENCE NORTH 34°01'38" EAST, A DISTANCE OF 57.73 FEET;
THENCE NORTH 51°45'22" EAST, A DISTANCE OF 75.61 FEET;
THENCE NORTH 61°34'35" EAST, A DISTANCE OF 222.24 FEET;
THENCE SOUTH 63°32'41" EAST, A DISTANCE OF 106.62 FEET;
THENCE SOUTH 77°22'29" EAST, A DISTANCE OF 81.80 FEET;
THENCE NORTH 78°50'24" EAST, A DISTANCE OF 160.26 FEET;
THENCE SOUTH 36°01'42" EAST, A DISTANCE OF 96.95 FEET;
THENCE NORTH 67°15'54" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 82°24'59" EAST, A DISTANCE OF 39.98 FEET;
THENCE SOUTH 39°09'53" EAST, A DISTANCE OF 36.16 FEET;
THENCE SOUTH 05°49'59" WEST, A DISTANCE OF 88.47 FEET;
THENCE SOUTH 35°11'24" EAST, A DISTANCE OF 49.09 FEET;
THENCE NORTH 52°06'13" EAST, A DISTANCE OF 68.56 FEET;
THENCE SOUTH 18°17'35" EAST, A DISTANCE OF 86.80 FEET;
THENCE SOUTH 16°56'59" EAST, A DISTANCE OF 73.19 FEET;
THENCE NORTH 66°29'56" WEST, A DISTANCE OF 70.79 FEET;



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LEGAL DESCRIPTION

SHEET 8 OF 32

PARCEL 5 CONTINUED:

THENCE SOUTH 81°00'13" WEST, A DISTANCE OF 89.18 FEET;
THENCE SOUTH 44°58'52" WEST, A DISTANCE OF 45.06 FEET;
THENCE SOUTH 12°28'45" EAST, A DISTANCE OF 51.01 FEET;
THENCE NORTH 76°57'53" EAST, A DISTANCE OF 52.93 FEET;
THENCE SOUTH 79°49'58" EAST, A DISTANCE OF 49.58 FEET;
THENCE SOUTH 07°39'34" WEST, A DISTANCE OF 86.53 FEET;
THENCE SOUTH 24°56'04" EAST, A DISTANCE OF 104.72 FEET;
THENCE SOUTH 23°49'54" WEST, A DISTANCE OF 57.42 FEET;
THENCE SOUTH 50°21'02" WEST, A DISTANCE OF 249.87 FEET;
THENCE SOUTH 54°05'45" WEST, A DISTANCE OF 307.77 FEET;
THENCE SOUTH 45°21'15" WEST, A DISTANCE OF 217.70 FEET;
THENCE SOUTH 17°45'31" EAST, A DISTANCE OF 94.51 FEET;
THENCE SOUTH 41°28'07" WEST, A DISTANCE OF 218.66 FEET;
THENCE SOUTH 24°48'52" WEST, A DISTANCE OF 98.87 FEET;
THENCE SOUTH 18°35'35" EAST, A DISTANCE OF 144.24 FEET;
THENCE SOUTH 09°37'22" EAST, A DISTANCE OF 102.50 FEET;
THENCE SOUTH 12°47'12" WEST, A DISTANCE OF 140.40 FEET;
THENCE NORTH 89°19'22" EAST, A DISTANCE OF 57.18 FEET;
THENCE SOUTH 55°15'57" EAST, A DISTANCE OF 43.57 FEET;
THENCE SOUTH 04°34'27" WEST, A DISTANCE OF 90.43 FEET;
THENCE SOUTH 16°53'14" WEST, A DISTANCE OF 120.22 FEET;
THENCE NORTH 89°17'49" WEST, A DISTANCE OF 102.69 FEET;
THENCE SOUTH 71°44'29" WEST, A DISTANCE OF 214.86 FEET;
THENCE SOUTH 25°49'26" WEST, A DISTANCE OF 86.57 FEET;
THENCE SOUTH 17°12'32" WEST, A DISTANCE OF 143.89 FEET TO THE POINT OF BEGINNING,
SAID PARCEL 5 CONTAINS A CALCULATED AREA OF 43.61 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 6:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 9 AND THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16 AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°38'53" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 26°44'12" WEST, A DISTANCE OF 571.88 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 10°49'06" EAST, A DISTANCE OF 171.78 FEET;
THENCE SOUTH 31°11'51" WEST, A DISTANCE OF 69.43 FEET;
THENCE SOUTH 30°16'00" EAST, A DISTANCE OF 215.08 FEET;
THENCE SOUTH 04°11'05" EAST, A DISTANCE OF 200.36 FEET;
THENCE SOUTH 22°03'30" WEST, A DISTANCE OF 190.31 FEET;
THENCE SOUTH 23°39'38" WEST, A DISTANCE OF 264.41 FEET;
THENCE SOUTH 24°58'22" WEST, A DISTANCE OF 115.00 FEET;
THENCE SOUTH 10°51'59" WEST, A DISTANCE OF 86.25 FEET;
THENCE SOUTH 30°43'41" WEST, A DISTANCE OF 238.89 FEET;
THENCE SOUTH 41°30'36" WEST, A DISTANCE OF 87.33 FEET;
THENCE SOUTH 18°22'17" WEST, A DISTANCE OF 99.73 FEET;
THENCE SOUTH 39°28'33" WEST, A DISTANCE OF 65.32 FEET;
THENCE SOUTH 11°27'17" WEST, A DISTANCE OF 75.79 FEET;
THENCE SOUTH 55°40'15" WEST, A DISTANCE OF 123.34 FEET;
THENCE SOUTH 13°38'01" WEST, A DISTANCE OF 64.58 FEET;
THENCE SOUTH 47°16'02" WEST, A DISTANCE OF 87.81 FEET;
THENCE NORTH 86°35'47" WEST, A DISTANCE OF 65.54 FEET;
THENCE SOUTH 78°18'36" WEST, A DISTANCE OF 131.94 FEET;
THENCE SOUTH 51°51'24" WEST, A DISTANCE OF 67.58 FEET;
THENCE SOUTH 67°51'37" WEST, A DISTANCE OF 109.15 FEET;
THENCE SOUTH 11°11'42" WEST, A DISTANCE OF 122.16 FEET;



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LEGAL DESCRIPTION

SHEET 9 OF 32

PARCEL 6 CONTINUED:

THENCE SOUTH 69°13'13" WEST, A DISTANCE OF 188.52 FEET;
THENCE SOUTH 54°18'35" WEST, A DISTANCE OF 134.87 FEET;
THENCE NORTH 52°47'23" WEST, A DISTANCE OF 52.62 FEET;
THENCE SOUTH 78°05'00" WEST, A DISTANCE OF 71.47 FEET;
THENCE SOUTH 41°40'33" WEST, A DISTANCE OF 32.64 FEET;
THENCE SOUTH 00°36'21" WEST, A DISTANCE OF 49.50 FEET;
THENCE SOUTH 36°08'18" WEST, A DISTANCE OF 71.00 FEET;
THENCE SOUTH 51°14'10" WEST, A DISTANCE OF 68.71 FEET;
THENCE NORTH 76°12'40" WEST, A DISTANCE OF 75.76 FEET;
THENCE NORTH 36°58'35" WEST, A DISTANCE OF 49.72 FEET;
THENCE NORTH 10°19'49" WEST, A DISTANCE OF 114.91 FEET;
THENCE NORTH 24°05'05" EAST, A DISTANCE OF 63.10 FEET;
THENCE NORTH 15°11'40" WEST, A DISTANCE OF 155.34 FEET;
THENCE NORTH 87°04'56" WEST, A DISTANCE OF 83.10 FEET;
THENCE NORTH 65°31'18" WEST, A DISTANCE OF 60.38 FEET;
THENCE NORTH 11°40'03" EAST, A DISTANCE OF 65.27 FEET;
THENCE SOUTH 85°25'56" EAST, A DISTANCE OF 85.07 FEET;
THENCE SOUTH 72°57'12" EAST, A DISTANCE OF 111.59 FEET;
THENCE NORTH 59°41'08" EAST, A DISTANCE OF 67.87 FEET;
THENCE NORTH 87°25'31" EAST, A DISTANCE OF 96.77 FEET;
THENCE NORTH 35°17'22" EAST, A DISTANCE OF 85.17 FEET;
THENCE NORTH 42°20'14" EAST, A DISTANCE OF 173.28 FEET;
THENCE NORTH 67°27'08" EAST, A DISTANCE OF 187.78 FEET;
THENCE NORTH 53°50'25" EAST, A DISTANCE OF 183.67 FEET;
THENCE NORTH 42°27'46" EAST, A DISTANCE OF 122.32 FEET;
THENCE NORTH 64°40'04" EAST, A DISTANCE OF 60.50 FEET;
THENCE NORTH 28°59'59" EAST, A DISTANCE OF 74.31 FEET;
THENCE NORTH 01°00'12" WEST, A DISTANCE OF 170.85 FEET;
THENCE NORTH 41°17'24" EAST, A DISTANCE OF 74.77 FEET;
THENCE NORTH 15°21'08" EAST, A DISTANCE OF 57.99 FEET;
THENCE NORTH 31°53'32" EAST, A DISTANCE OF 133.53 FEET;
THENCE SOUTH 86°38'08" EAST, A DISTANCE OF 65.21 FEET;
THENCE NORTH 06°10'55" EAST, A DISTANCE OF 64.88 FEET;
THENCE NORTH 46°20'47" EAST, A DISTANCE OF 106.06 FEET;
THENCE NORTH 44°41'02" EAST, A DISTANCE OF 67.03 FEET;
THENCE NORTH 02°52'47" EAST, A DISTANCE OF 203.27 FEET;
THENCE NORTH 10°49'47" EAST, A DISTANCE OF 141.19 FEET;
THENCE NORTH 25°50'54" EAST, A DISTANCE OF 204.17 FEET;
THENCE NORTH 33°56'56" EAST, A DISTANCE OF 113.87 FEET;
THENCE NORTH 11°18'19" EAST, A DISTANCE OF 161.91 FEET;
THENCE NORTH 59°56'47" EAST, A DISTANCE OF 145.06 FEET;
THENCE SOUTH 56°47'03" EAST, A DISTANCE OF 49.98 FEET TO THE POINT OF BEGINNING;
SAID PARCEL 6 CONTAINS A CALCULATED AREA OF 26.55 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 7:

PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 9 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9 TO BEAR SOUTH 85°13'21" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 85°13'21" EAST, ALONG SAID SOUTH LINE, A DISTANCE OF 51.08 FEET TO THE POINT OF BEGINNING;



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SHEET 10 OF 32

PARCEL 7 CONTINUED:

THENCE NORTH 01°41'58" WEST, A DISTANCE OF 42.18 FEET;
THENCE NORTH 88°18'02" EAST, A DISTANCE OF 32.00 FEET;
THENCE NORTH 01°41'58" WEST, A DISTANCE OF 29.00 FEET;
THENCE NORTH 88°18'02" EAST, A DISTANCE OF 60.00 FEET;
THENCE SOUTH 79°32'16" EAST, A DISTANCE OF 92.73 FEET;
THENCE SOUTH 27°37'15" EAST, A DISTANCE OF 55.08 FEET;
THENCE SOUTH 28°35'17" EAST, A DISTANCE OF 30.42 FEET TO A POINT ON THE SOUTH LINE OF THE
SOUTHWEST QUARTER OF SAID SECTION 9;
THENCE NORTH 85°13'21" WEST, ALONG SAID LINE, A DISTANCE OF 221.90 FEET TO THE POINT OF BEGINNING;
SAID PARCEL 7 CONTAINS A CALCULATED AREA OF 0.33 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 8:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17 AND THE NORTHEAST QUARTER OF
SECTION 20, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY,
COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE
SIXTH PRINCIPAL MERIDIAN, AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID
SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE SOUTH 78°20'20" WEST, A DISTANCE OF 6915.33 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 29°40'56" WEST, A DISTANCE OF 348.56 FEET;
THENCE NORTH 39°20'38" WEST, A DISTANCE OF 356.52 FEET;
THENCE NORTH 36°59'58" EAST, A DISTANCE OF 336.92 FEET;
THENCE NORTH 28°32'00" WEST, A DISTANCE OF 243.37 FEET;
THENCE NORTH 19°06'15" EAST, A DISTANCE OF 274.21 FEET;
THENCE NORTH 19°20'21" WEST, A DISTANCE OF 180.51 FEET;
THENCE NORTH 04°42'05" EAST, A DISTANCE OF 120.69 FEET TO A POINT ON A CURVE;
THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 87°23'52",
A RADIUS OF 210.00 FEET, AN ARC LENGTH OF 320.33 FEET, AND A CHORD THAT BEARS SOUTH 65°51'24"
EAST;
THENCE SOUTH 22°09'28" EAST, A DISTANCE OF 416.94 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 51°27'15", A RADIUS OF
210.00 FEET, AND AN ARC LENGTH OF 188.59 FEET;
THENCE SOUTH 29°17'47" WEST, A DISTANCE OF 258.29 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 30°24'36", A RADIUS OF
190.00 FEET, AND AN ARC LENGTH OF 100.84 FEET;
THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 588.47 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°15'11", A RADIUS OF
190.00 FEET, AND AN ARC LENGTH OF 14.10 FEET TO THE POINT OF BEGINNING;
SAID PARCEL 8 CONTAINS AN AREA OF 10.30 ACRES, MORE OR LESS;

TOGETHER WITH PARCEL 9:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 16, THE SOUTHEAST QUARTER OF SECTION 17,
THE NORTHEAST QUARTER OF SECTION 20, THE NORTH HALF OF SECTION 21, AND THE NORTHWEST QUARTER
OF SECTION 22, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY,
COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 16 AND CONSIDERING THE SOUTH LINE OF THE
SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED
HEREIN RELATIVE THERETO;

THENCE SOUTH 05°26'12" WEST, A DISTANCE OF 462.06 FEET;
THENCE SOUTH 40°07'39" EAST, A DISTANCE OF 469.61 FEET;
THENCE SOUTH 04°18'25" EAST, A DISTANCE OF 462.16 FEET;
THENCE SOUTH 33°32'02" WEST, A DISTANCE OF 915.51 FEET;
THENCE SOUTH 81°08'12" WEST, A DISTANCE OF 1873.21 FEET;
THENCE NORTH 70°30'00" WEST, A DISTANCE OF 668.03 FEET;
THENCE NORTH 23°18'26" WEST, A DISTANCE OF 776.98 FEET;
THENCE NORTH 30°49'51" WEST, A DISTANCE OF 328.94 FEET;
THENCE NORTH 09°04'28" EAST, A DISTANCE OF 313.33 FEET;
THENCE NORTH 07°43'55" WEST, A DISTANCE OF 706.28 FEET;



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LEGAL DESCRIPTION

SHEET 11 OF 32

PARCEL 9 CONTINUED:

THENCE SOUTH 83°39'49" WEST, A DISTANCE OF 179.60 FEET;
THENCE NORTH 18°13'07" WEST, A DISTANCE OF 396.49 FEET;
THENCE SOUTH 76°42'33" WEST, A DISTANCE OF 157.49 FEET TO A POINT ON THE EAST LINE OF THE
SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;
THENCE SOUTH 06°26'26" WEST, ALONG SAID EAST LINE, A DISTANCE OF 93.33 FEET TO THE SOUTHEAST
CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;
THENCE NORTH 88°04'12" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST
QUARTER OF SAID SECTION 16, A DISTANCE OF 92.88 FEET;
THENCE SOUTH 14°43'51" EAST, A DISTANCE OF 507.37 FEET;
THENCE SOUTH 77°24'42" WEST, A DISTANCE OF 81.46 FEET;
THENCE NORTH 46°17'56" WEST, A DISTANCE OF 145.16 FEET;
THENCE SOUTH 83°40'40" WEST, A DISTANCE OF 588.82 FEET;
THENCE NORTH 81°31'51" WEST, A DISTANCE OF 451.13 FEET;
THENCE SOUTH 52°15'23" WEST, A DISTANCE OF 243.82 FEET;
THENCE SOUTH 45°27'54" WEST, A DISTANCE OF 446.51 FEET;
THENCE SOUTH 08°47'03" WEST, A DISTANCE OF 161.42 FEET TO A POINT ON THE WESTERLY BOUNDARY OF
THE 7.80 ACRE OPEN SPACE PARCEL DEDICATED BY WESTRIDGE SUBDIVISION, THE PLAT OF WHICH IS
RECORDED AT RECEPTION NO. 203775 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE SOUTH 16°16'51" WEST, ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 502.04 FEET;
THENCE SOUTH 72°02'29" WEST, A DISTANCE OF 283.80 FEET;
THENCE SOUTH 46°48'58" WEST, A DISTANCE OF 229.29 FEET;
THENCE SOUTH 86°25'33" WEST, A DISTANCE OF 322.14 FEET;
THENCE NORTH 03°33'35" WEST, A DISTANCE OF 698.83 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62°49'37", A RADIUS OF
210.00 FEET, AND AN ARC LENGTH OF 230.27 FEET;
THENCE NORTH 59°16'01" EAST, A DISTANCE OF 245.18 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 64°03'40", A RADIUS OF
190.00 FEET, AND AN ARC LENGTH OF 212.43 FEET;
THENCE NORTH 04°47'39" WEST, A DISTANCE OF 164.28 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 74°06'19", A RADIUS OF
190.00 FEET, AND AN ARC LENGTH OF 245.74 FEET;
THENCE NORTH 78°53'58" WEST, A DISTANCE OF 129.25 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 91°01'52", A RADIUS OF
210.00 FEET, AND AN ARC LENGTH OF 333.65 FEET;
THENCE NORTH 12°07'54" EAST, A DISTANCE OF 159.45 FEET;
THENCE SOUTH 47°40'17" EAST, A DISTANCE OF 55.96 FEET;
THENCE NORTH 72°23'16" EAST, A DISTANCE OF 889.28 FEET;
THENCE SOUTH 55°44'06" EAST, A DISTANCE OF 525.10 FEET;
THENCE NORTH 70°01'41" EAST, A DISTANCE OF 156.93 FEET TO A POINT ON THE WEST LINE OF THE
SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;
THENCE NORTH 08°12'10" EAST, ALONG SAID WEST LINE, A DISTANCE OF 1203.61 FEET TO THE NORTHWEST
CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;
THENCE SOUTH 87°50'43" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST
QUARTER OF SAID SECTION 16, A DISTANCE OF 775.92 FEET;
THENCE NORTH 19°35'43" EAST, A DISTANCE OF 96.30 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY
LINE OF VILLAGE DRIVE AS DEDICATED BY THE PLAT OF SILVERGATE SUBDIVISION RECORDED AT RECEPTION
NO. 203772 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE SOUTH 12°13'04" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 35.85 FEET TO
A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THAT EIGHTY (80) FOOT WIDE RIGHT-OF-WAY DESCRIBED
AT RECEPTION NO. 2003-007992 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:



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Professional Engineers & Land Surveyors
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Lakewood, Colorado 80228
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LEGAL DESCRIPTION

SHEET 12 OF 32

PARCEL 9 CONTINUED:

- 1) THENCE SOUTH 12°13'04" EAST, A DISTANCE OF 51.14 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 01°43'26", A RADIUS OF 262.00 FEET, AND AN ARC LENGTH OF 7.88 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;

THENCE SOUTH 87°50'43" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 84.27 FEET TO A POINT ON A CURVE ON THE SOUTHERLY BOUNDARY OF TRACT B, WRANGLERS CROSSING AS RECORDED AT RECEPTION NO. 2003-007994 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;
THENCE ALONG SAID SOUTHERLY BOUNDARY, ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 99°55'34", A RADIUS OF 182.00 FEET, AN ARC LENGTH OF 317.41 FEET, AND A CHORD THAT BEARS SOUTH 71°26'25" EAST TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 16;

THENCE SOUTH 06°26'26" WEST, ALONG SAID EAST LINE, A DISTANCE OF 93.90 FEET TO A POINT ON A CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID EIGHTY (80) FOOT WIDE RIGHT-OF-WAY DESCRIBED AT RECEPTION NO. 2003-007992;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

- 1) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16°06'47", A RADIUS OF 262.00 FEET, AN ARC LENGTH OF 73.68 FEET, AND A CHORD THAT BEARS NORTH 63°20'20" EAST;
- 2) THENCE NORTH 55°16'56" EAST, A DISTANCE OF 103.13 FEET TO THE NORTHWEST CORNER OF THE AMENDED FINAL PLAT OF THE MOUNTAINSIDE AT SILVERCREEK PHASE II AS RECORDED AT RECEPTION NO. 2000-005640 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;

THENCE SOUTH 13°16'56" WEST, ALONG THE WESTERLY BOUNDARY OF SAID AMENDED FINAL PLAT OF THE MOUNTAINSIDE AT SILVERCREEK PHASE II AND ITS SOUTHERLY EXTENSION, A DISTANCE OF 624.73 FEET;
THENCE SOUTH 85°51'25" EAST, A DISTANCE OF 462.12 FEET;
THENCE SOUTH 04°47'55" WEST, A DISTANCE OF 36.68 FEET;
THENCE SOUTH 65°56'43" EAST, A DISTANCE OF 627.82 FEET;
THENCE NORTH 88°45'26" EAST, A DISTANCE OF 178.77 FEET;
THENCE NORTH 44°10'34" EAST, A DISTANCE OF 929.57 FEET;
THENCE SOUTH 56°43'40" EAST, A DISTANCE OF 2016.36 FEET TO THE POINT OF BEGINNING,
SAID PARCEL 9 CONTAINS A GROSS AREA OF 303.72 ACRES, MORE OR LESS;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

THE 2.40 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAINSIDE AT SILVERCREEK PHASE I SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 203319 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER, TOGETHER WITH THE 0.22 ACRE OPEN SPACE PARCEL SHOWN ON THE FINAL PLAT OF THE MOUNTAINSIDE AT SILVERCREEK PHASE II SUBDIVISION, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 222486 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER LOCATED IN THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, SUBORDINATELY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER SAID SECTION 16 AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 88°03'34" EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

- THENCE NORTH 73°01'23" EAST, A DISTANCE OF 1364.97 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 28°16'56" WEST, A DISTANCE OF 114.25 FEET;
THENCE NORTH 61°43'04" WEST, A DISTANCE OF 520.40 FEET;
THENCE NORTH 28°16'56" EAST, A DISTANCE OF 324.51 FEET;
THENCE SOUTH 39°43'04" EAST, A DISTANCE OF 561.27 FEET TO THE POINT OF BEGINNING;
SAID EXCEPTED PARCEL CONTAINS A CALCULATED AREA OF 2.62 ACRES, MORE OR LESS.;
THE NET AREA OF SAID PARCEL 9 AFTER EXCEPTION IS 301.10 ACRES, MORE OR LESS;



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LEGAL DESCRIPTION

SHEET 13 OF 32

TOGETHER WITH PARCEL 10:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 15, THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 NORTH, RANGE 76 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 85°13'21" EAST, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 07°09'29" EAST, A DISTANCE OF 2899.01 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF GRANBY RANCH FILING NO. 3 AS RECORDED AT RECEPTION NO. 2005-002634 OF THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER, SAID POINT BEING THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING TEN (10) COURSES:

- 1) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 22°27'58", A RADIUS OF 360.00 FEET AND AN ARC LENGTH OF 141.16 FEET, THE CHORD OF WHICH BEARS SOUTH 65°29'05" EAST TO A POINT OF COMPOUND CURVATURE;
- 2) THENCE ALONG THE ARC OF A COMPOUND CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25°43'36", A RADIUS OF 230.00 FEET AND AN ARC LENGTH OF 103.27 FEET, THE CHORD OF WHICH BEARS SOUTH 89°34'52" EAST TO A POINT ON A CURVE;
- 3) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 40°26'20", A RADIUS OF 460.00 FEET AND AN ARC LENGTH OF 324.66 FEET, THE CHORD OF WHICH BEARS NORTH 72°35'55" EAST;
- 4) THENCE NORTH 52°22'45" EAST, A DISTANCE OF 239.63 FEET TO A POINT OF CURVATURE;
- 5) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 92°51'19", A RADIUS OF 400.00 FEET AND AN ARC LENGTH OF 648.25 FEET, THE CHORD OF WHICH BEARS SOUTH 81°11'36" EAST;
- 6) THENCE SOUTH 34°45'56" EAST, A DISTANCE OF 87.79 FEET TO A POINT OF CURVATURE;
- 7) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 49°58'54", A RADIUS OF 280.00 FEET AND AN ARC LENGTH OF 244.26 FEET, THE CHORD OF WHICH BEARS SOUTH 59°45'23" EAST;
- 8) THENCE SOUTH 84°44'50" EAST, A DISTANCE OF 182.28 FEET TO A POINT OF CURVATURE;
- 9) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 27°42'21", A RADIUS OF 470.00 FEET AND AN ARC LENGTH OF 227.27 FEET, THE CHORD OF WHICH BEARS SOUTH 70°53'40" EAST;
- 10) THENCE SOUTH 57°02'29" EAST, A DISTANCE OF 324.67 FEET;

THENCE SOUTH 57°02'29" EAST, A DISTANCE OF 357.62 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17°24'59", A RADIUS OF 230.00 FEET AND AN ARC LENGTH OF 69.91 FEET, THE CHORD OF WHICH BEARS SOUTH 65°44'59" EAST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 199°52'37", A RADIUS OF 50.00 FEET AND AN ARC LENGTH OF 174.43 FEET, THE CHORD OF WHICH BEARS SOUTH 25°28'50" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 49°33'26", A RADIUS OF 230.00 FEET AND AN ARC LENGTH OF 198.94 FEET, THE CHORD OF WHICH BEARS NORTH 79°21'34" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A COMPOUND CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03°58'06", A RADIUS OF 1030.00 FEET AND AN ARC LENGTH OF 71.34 FEET, THE CHORD OF WHICH BEARS SOUTH 73°52'40" WEST TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF A COMPOUND CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 39°18'49", A RADIUS OF 230.00 FEET AND AN ARC LENGTH OF 157.81 FEET, THE CHORD OF WHICH BEARS SOUTH 52°14'13" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 25°03'45", A RADIUS OF 70.00 FEET AND AN ARC LENGTH OF 30.62 FEET, THE CHORD OF WHICH BEARS SOUTH 45°06'42" WEST;

THENCE SOUTH 57°38'34" WEST, A DISTANCE OF 60.00 FEET TO A POINT OF CURVATURE;



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LEGAL DESCRIPTION

SHEET 14 OF 32

PARCEL 10 CONTINUED:

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 30°05'16", A RADIUS OF 70.00 FEET AND AN ARC LENGTH OF 36.76 FEET, THE CHORD OF WHICH BEARS SOUTH 72°41'12" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 40°12'22", A RADIUS OF 230.00 FEET AND AN ARC LENGTH OF 161.40 FEET, THE CHORD OF WHICH BEARS SOUTH 67°37'39" WEST TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF A COMPOUND CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 19°31'58", A RADIUS OF 1030.00 FEET AND AN ARC LENGTH OF 351.14 FEET, THE CHORD OF WHICH BEARS SOUTH 37°45'29" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32°31'23", A RADIUS OF 170.00 FEET AND AN ARC LENGTH OF 96.50 FEET, THE CHORD OF WHICH BEARS SOUTH 44°15'12" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 37°45'21", A RADIUS OF 1030.00 FEET AND AN ARC LENGTH OF 678.73 FEET, THE CHORD OF WHICH BEARS SOUTH 41°38'13" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 48°12'01", A RADIUS OF 170.00 FEET AND AN ARC LENGTH OF 143.01 FEET, THE CHORD OF WHICH BEARS SOUTH 46°51'33" WEST TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 127°41'13", A RADIUS OF 110.00 FEET AND AN ARC LENGTH OF 245.14 FEET, THE CHORD OF WHICH BEARS SOUTH 07°06'57" WEST;

THENCE SOUTH 33°16'20" WEST, A DISTANCE OF 9.22 FEET;

THENCE NORTH 56°43'40" WEST, A DISTANCE OF 1279.13 FEET;

THENCE NORTH 44°10'34" EAST, A DISTANCE OF 177.34 FEET;

THENCE NORTH 04°43'03" WEST, A DISTANCE OF 321.80 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF GRANBY RANCH FILING NO. 1, AS RECORDED AT RECEPTION NO. 2005-005482 IN THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID GRANBY RANCH FILING NO. 1 NORTH 04°43'03" WEST, A DISTANCE OF 726.93 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF KICKING HORSE LODGES, AS RECORDED AT RECEPTION NO. 2001-003486 IN THE RECORDS OF THE GRAND COUNTY CLERK AND RECORDER;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID KICKING HORSE LODGES THE FOLLOWING THREE (3) COURSES:

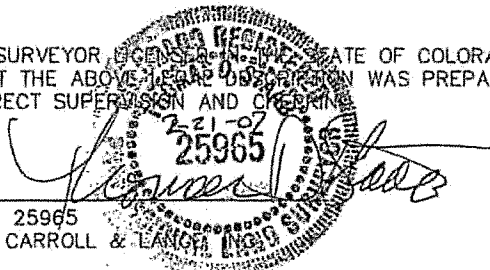
- 1) THENCE NORTH 50°19'45" EAST, A DISTANCE OF 13.40 FEET;
- 2) THENCE NORTH 26°31'29" WEST, A DISTANCE OF 29.57 FEET;
- 3) THENCE NORTH 11°43'04" WEST, A DISTANCE OF 106.36 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF SAID GRANBY RANCH FILING NO. 3;

THENCE NORTH 35°58'37" EAST ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING;

SAID PARCEL 10 CONTAINS AN AREA OF 72.39 ACRES, MORE OR LESS;

ALL OF THE ABOVE DESCRIBED PARCELS CONTAIN AN AREA OF 971.96 ACRES, MORE OR LESS.

I, THOMAS D. STAAB, A SURVEYOR LICENSED IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CONTROL.



THOMAS D. STAAB, P.L.S. 25965
FOR AND ON BEHALF OF CARROLL & LANGE, INC.

2-21-07
DATE



Carroll & Lange
Professional Engineers & Land Surveyors
165 South Union Blvd., Suite 156
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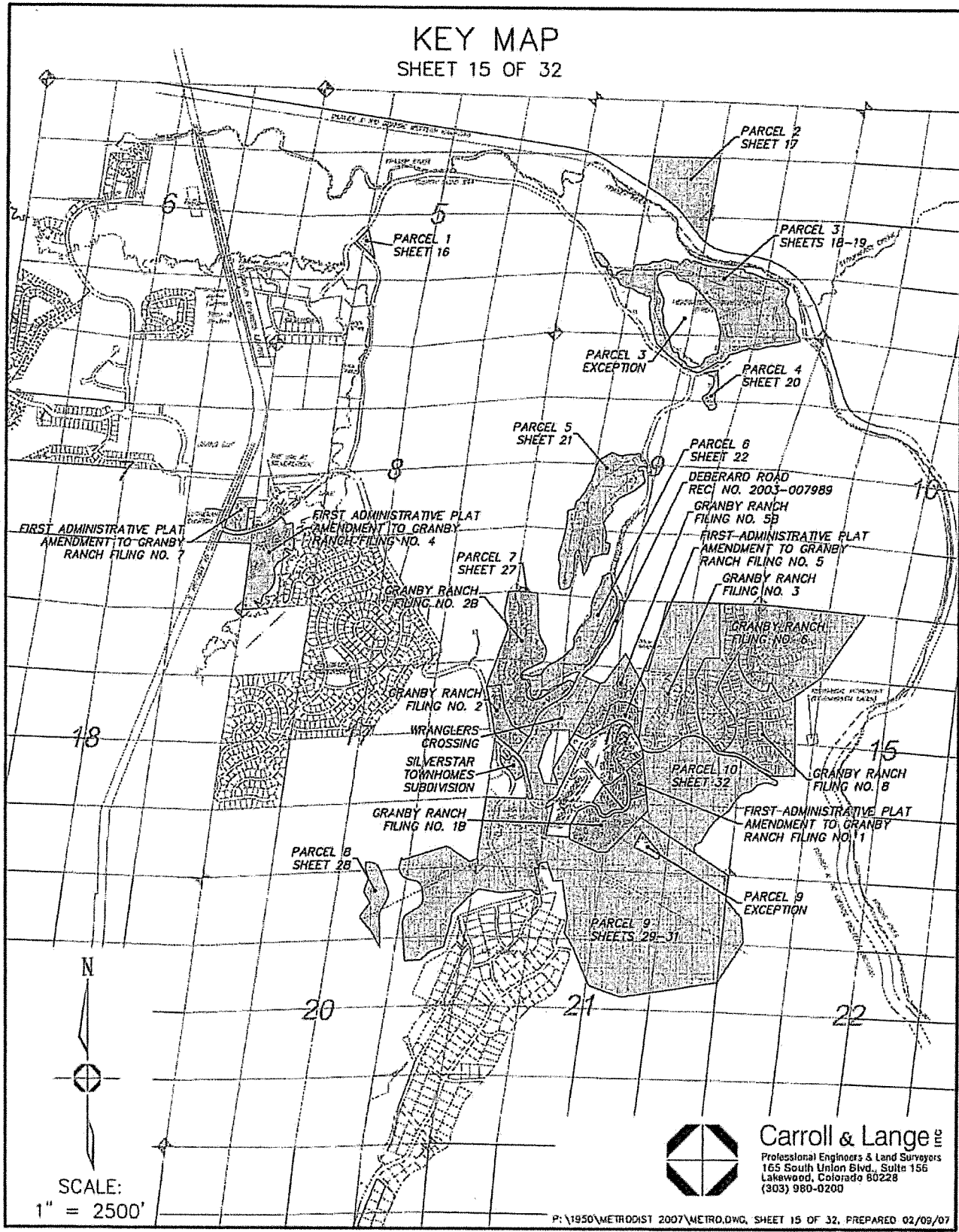
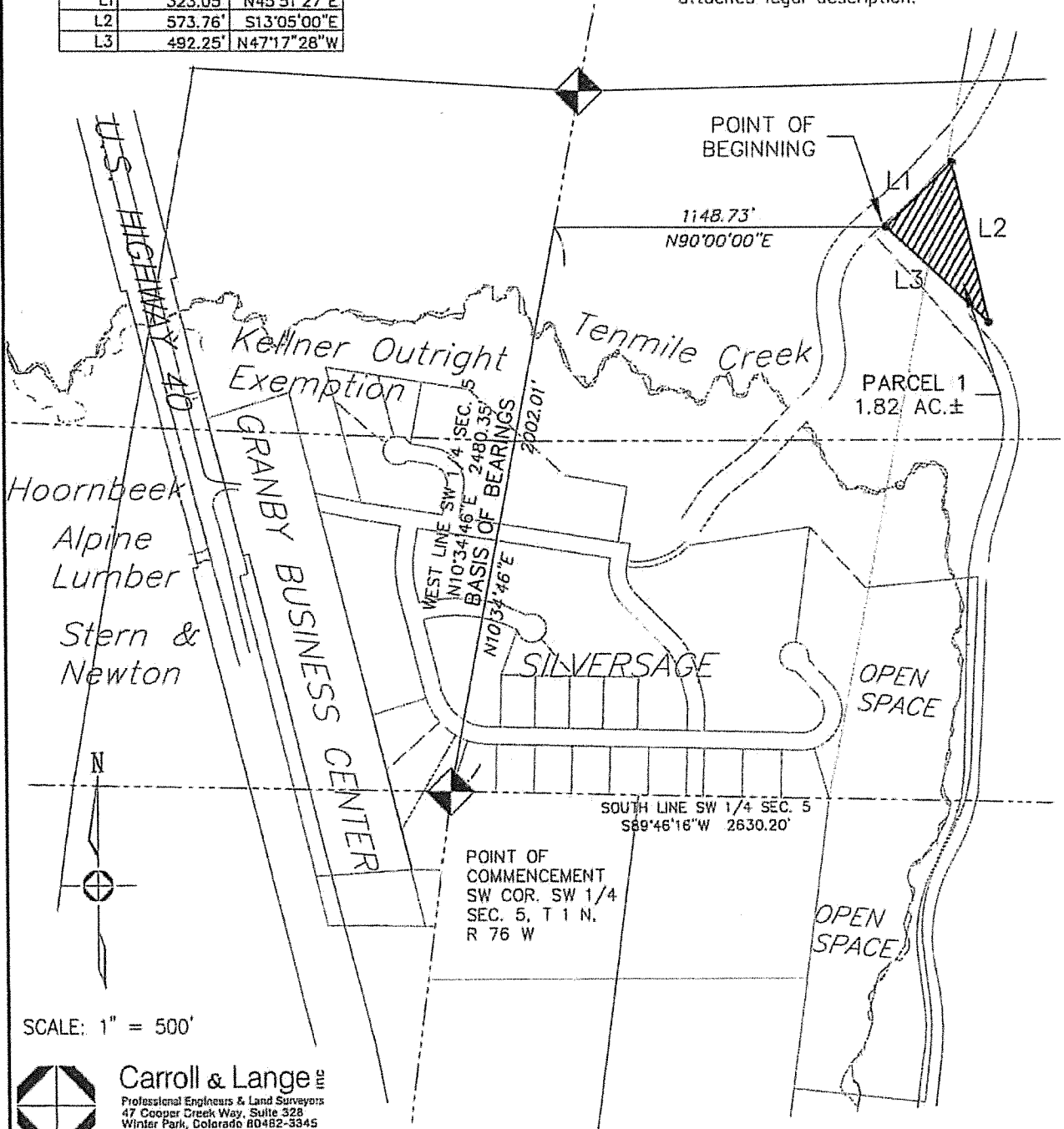


EXHIBIT PARCEL 1

SHEET 16 OF 32

LINE TABLE - PARCEL 1		
LINE	LENGTH	BEARING
L1	323.05'	N45°51'27"E
L2	573.76'	S13°05'00"E
L3	492.25'	N47°17'28"W

NOTE:
 ■ Denotes Change of Direction Only. This exhibit does not represent a monumented survey. It is intended only to depict the attached legal description.



SCALE: 1" = 500'



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EXHIBIT PARCEL 2

SHEET 17 OF 32

TOWNSHIP 1 NORTH, RANGE 76 WEST
OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF GRAND, STATE OF COLORADO

LOT 8
SEC. 4

LOT 7
SEC. 4

LOT 6
SEC. 4

NE CORNER S 1/2
NW 1/4 SEC. 4

SW 1/4
NW 1/4
SEC. 4

SE 1/4
NW 1/4
SEC. 4

PARCEL 2
31.00 ACRES±

LOT 9
SEC. 4

UNION PACIFIC
RAILROAD
RIGHT-OF-WAY

SE CORNER S 1/2
NW 1/4 SEC. 4

NW 1/4
SW 1/4
SEC. 4

NE 1/4
SW 1/4
SEC. 4

NW 1/4
SE 1/4
SEC. 4



SCALE:
1" = 500'

NOTE:

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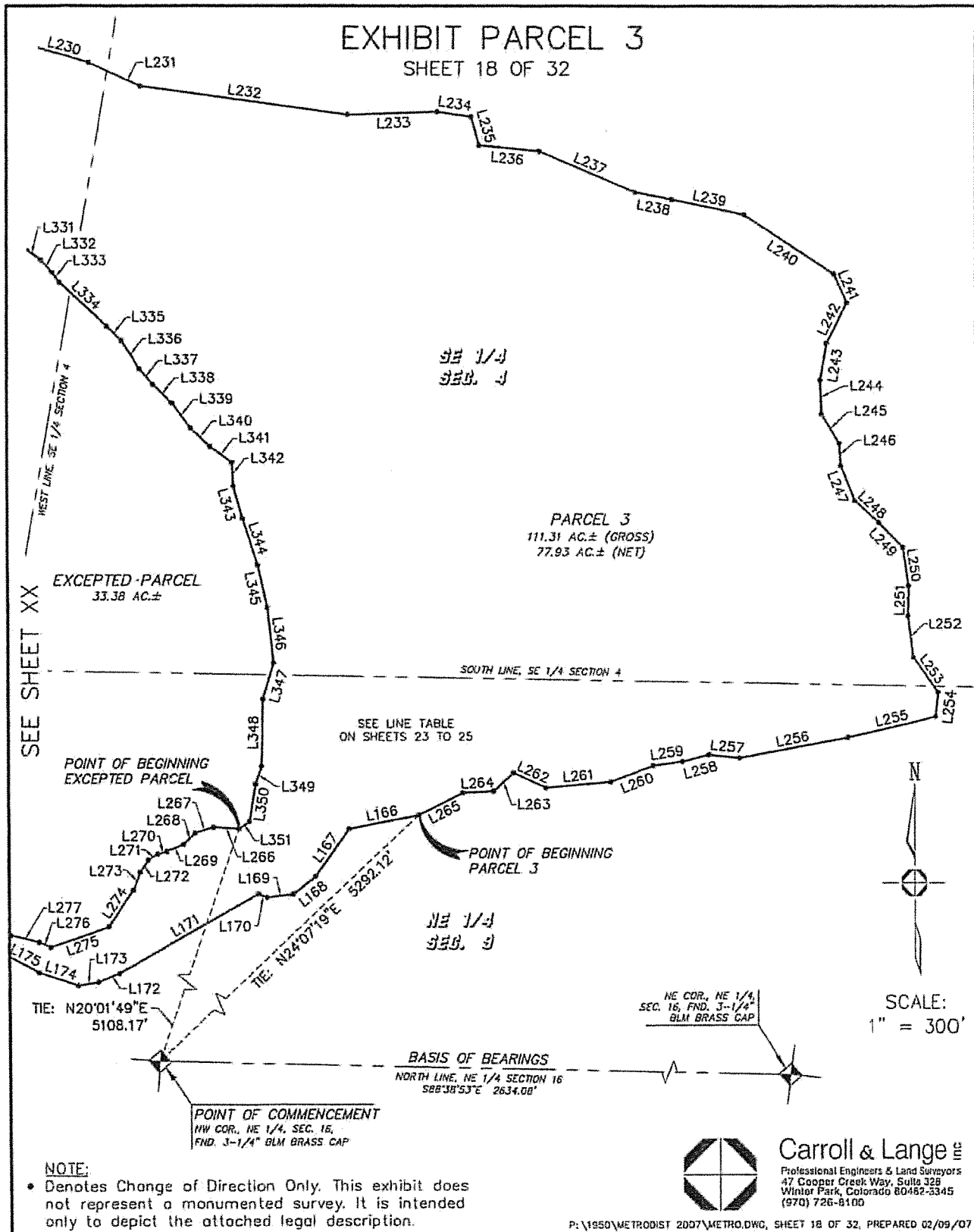


EXHIBIT PARCEL 3

SHEET 19 OF 32

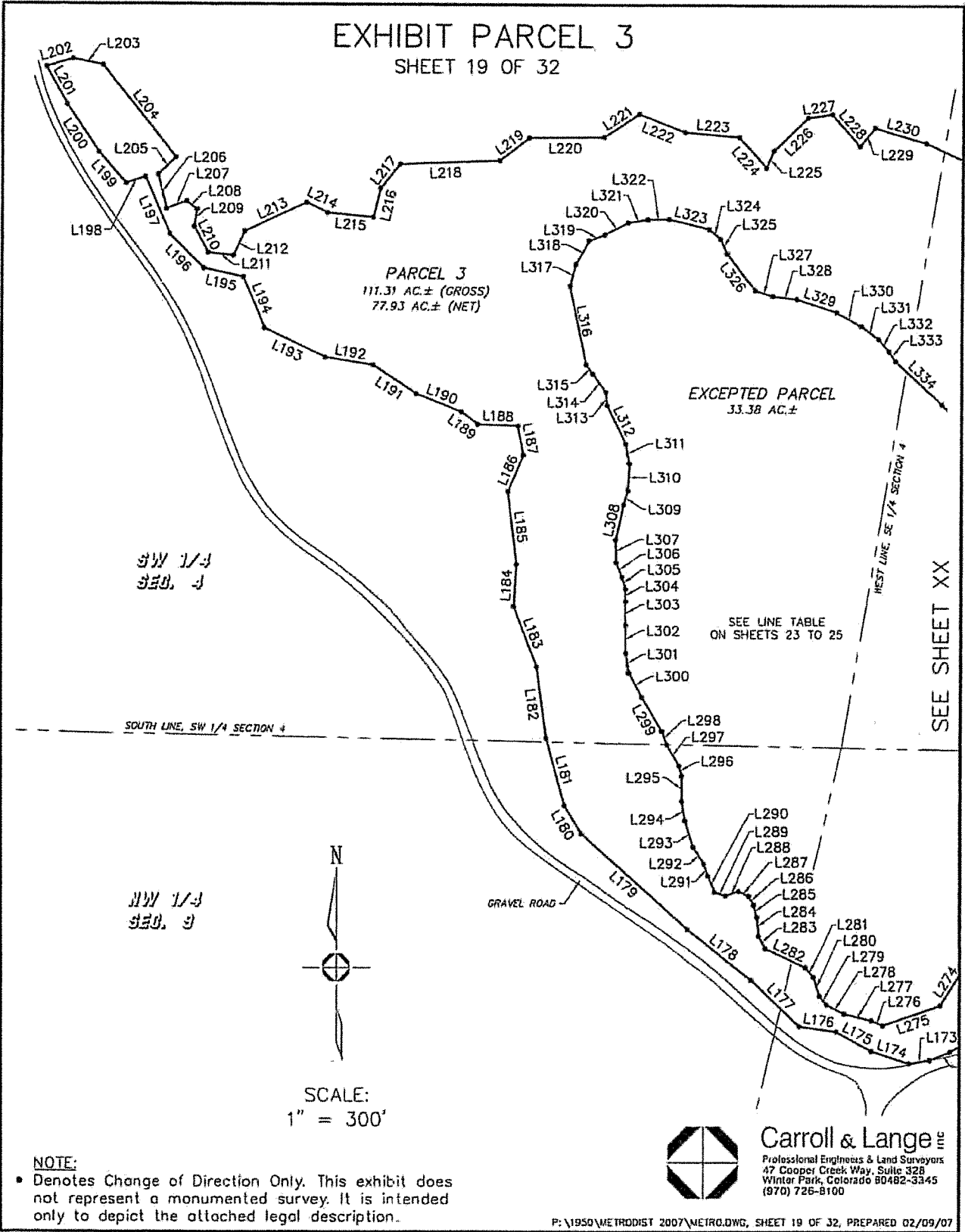
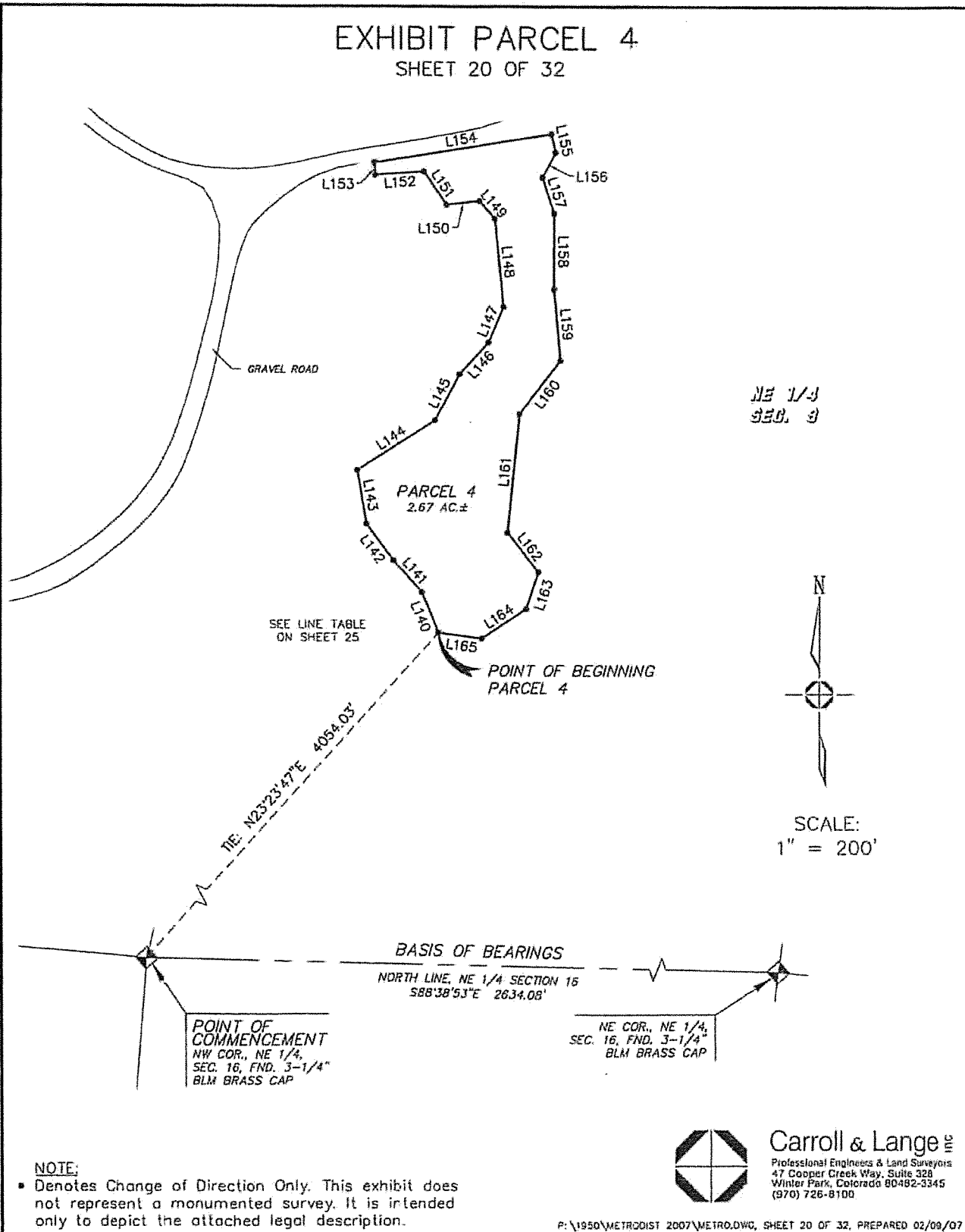


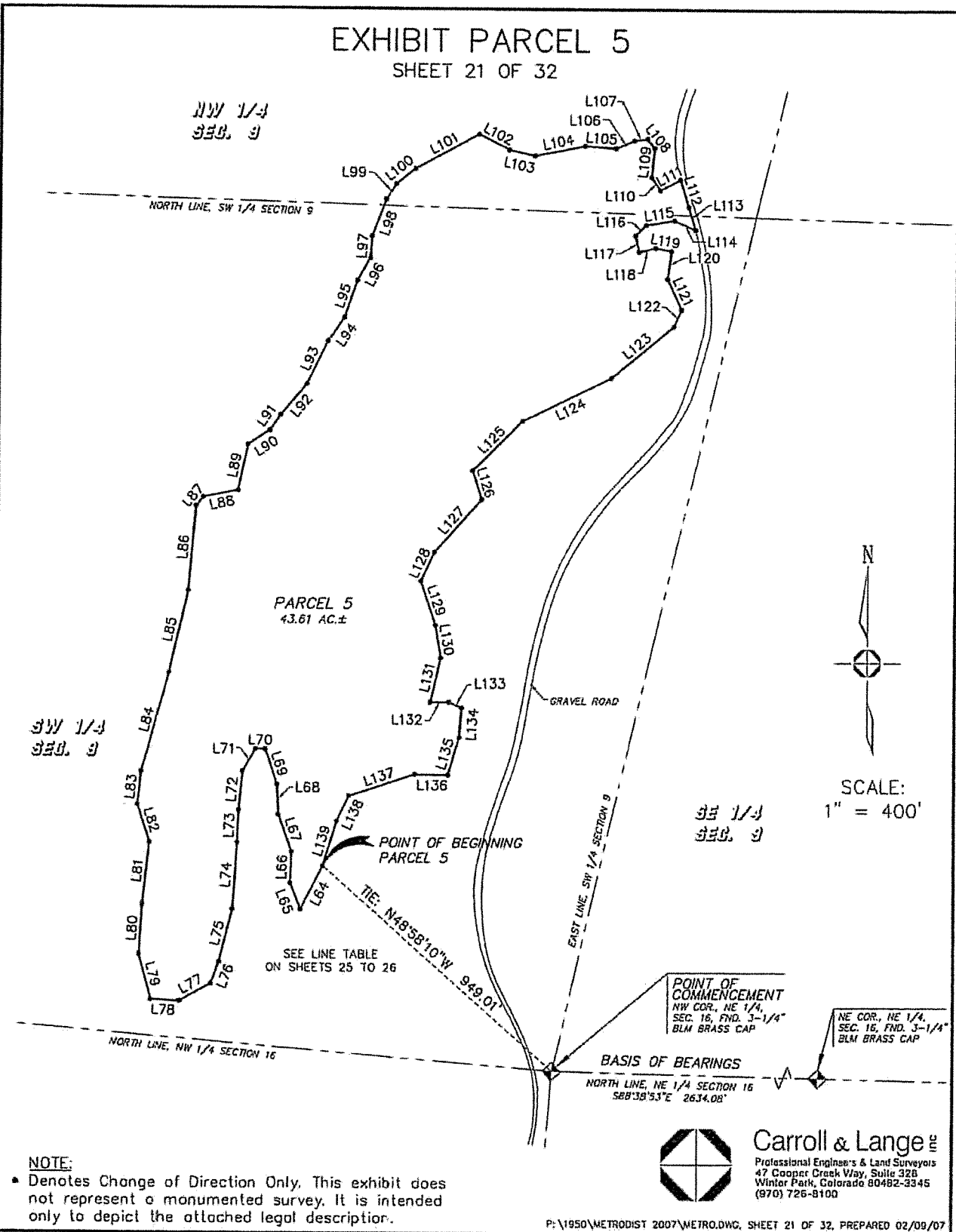
EXHIBIT PARCEL 4
SHEET 20 OF 32



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EXHIBIT PARCEL 5

SHEET 21 OF 32

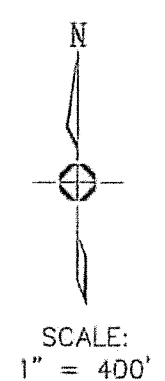
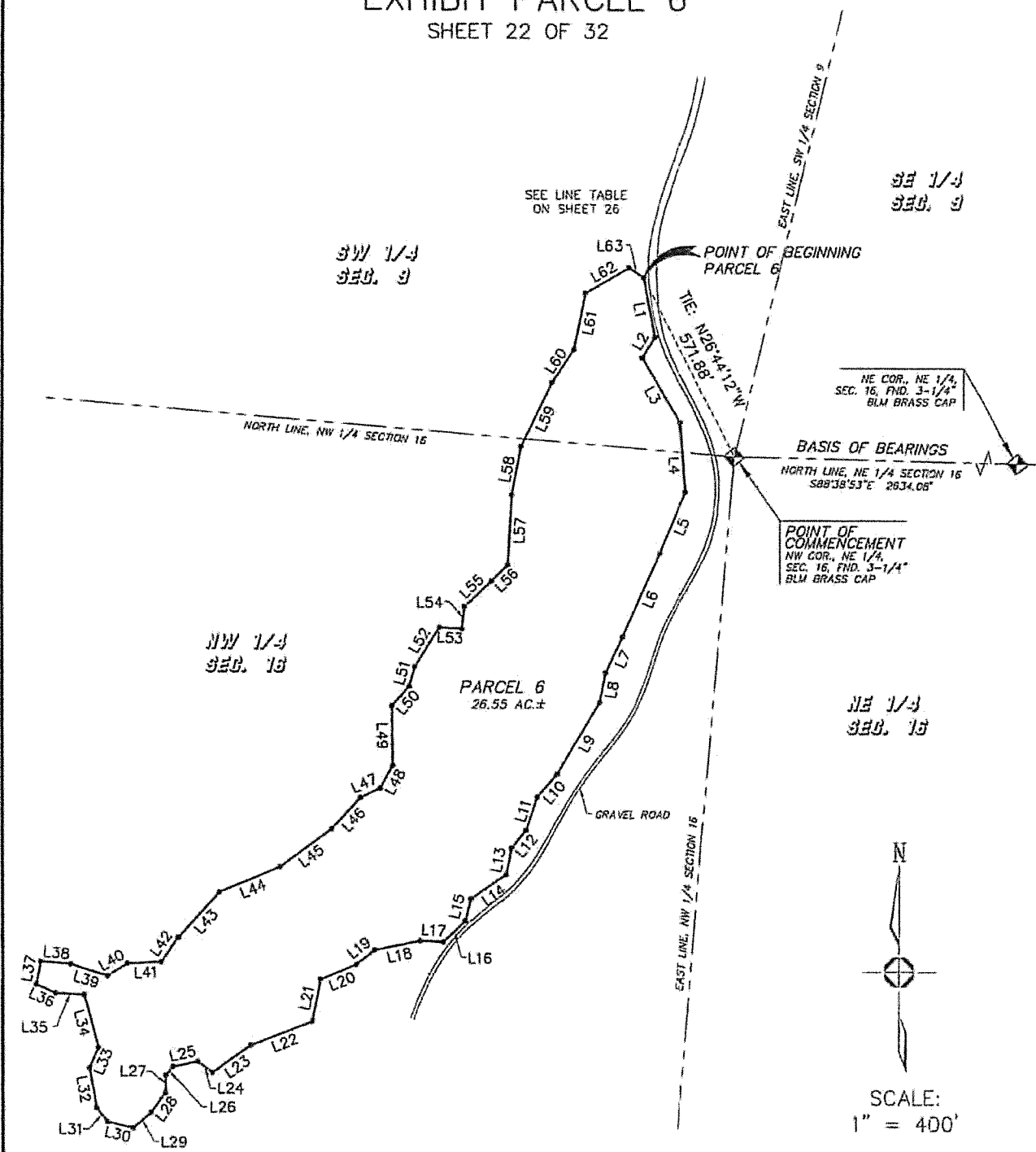


NOTE:
 • Denotes Change of Direction Only. This exhibit does not represent a monumented survey. It is intended only to depict the attached legal description.

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EXHIBIT PARCEL 6

SHEET 22 OF 32



NOTE:

- Denotes Change of Direction Only. This exhibit does not represent a monumented survey. It is intended only to depict the attached legal description.

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EXHIBIT LINE TABLE

SHEET 23 OF 32

LINE TABLE – PARCEL 3		
LINE	LENGTH	BEARING
L166	163.25'	S78°47'25"W
L167	132.49'	S35°19'21"W
L168	66.16'	S51°31'58"W
L169	60.79'	S83°14'12"W
L170	21.21'	N68°06'15"W
L171	368.49'	S60°38'26"W
L172	53.15'	S68°38'33"W
L173	47.32'	S80°51'55"W
L174	94.40'	N72°12'48"W
L175	93.32'	N61°57'12"W
L176	87.35'	N82°07'24"W
L177	154.87'	N46°25'18"W
L178	185.44'	N51°57'32"W
L179	328.84'	N48°24'52"W
L180	75.47'	N31°30'02"W
L181	160.03'	N15°27'13"W
L182	166.48'	N07°52'52"W
L183	150.38'	N21°22'23"W
L184	97.67'	N03°34'44"E
L185	171.36'	N06°59'38"W
L186	91.96'	N23°20'48"E
L187	68.56'	N11°13'40"W
L188	94.29'	N87°51'51"W
L189	48.62'	N53°30'47"W
L190	110.80'	N68°08'50"W
L191	120.36'	N56°44'29"W
L192	111.84'	N80°58'26"W
L193	155.45'	N64°44'06"W
L194	127.41'	N22°53'02"W
L195	94.54'	N77°51'20"W
L196	111.50'	N45°39'52"W
L197	142.31'	N24°18'34"W
L198	47.42'	S72°51'35"W
L199	95.69'	N42°05'34"W
L200	133.02'	N34°41'33"W
L201	99.21'	N29°21'22"W
L202	65.16'	N73°48'33"E
L203	71.29'	S79°13'24"E
L204	274.27'	S39°13'10"E
L205	57.64'	S46°58'23"W
L206	80.36'	S14°19'09"E
L207	51.23'	N70°21'39"E
L208	30.29'	S51°56'34"E
L209	39.78'	S08°37'05"W
L210	67.19'	S28°14'50"E

LINE TABLE – PARCEL 3		
LINE	LENGTH	BEARING
L211	59.79'	S83°51'03"E
L212	62.15'	N25°27'59"E
L213	157.00'	N65°27'49"E
L214	52.97'	S64°12'58"E
L215	106.79'	S84°40'45"E
L216	68.01'	N13°32'50"E
L217	71.32'	N38°43'32"E
L218	230.16'	N87°55'13"E
L219	87.28'	N53°24'51"E
L220	174.38'	N89°21'10"E
L221	96.73'	N56°08'18"E
L222	112.66'	S68°32'34"E
L223	127.39'	S84°45'59"E
L224	92.74'	S41°13'30"E
L225	42.81'	N22°52'01"E
L226	109.61'	N46°13'17"E
L227	57.35'	N82°04'23"E
L228	98.06'	S41°46'28"E
L229	55.60'	N40°23'14"E
L230	125.66'	S73°39'23"E
L231	131.12'	S66°06'13"E
L232	477.61'	S82°07'57"E
L233	204.65'	N88°01'42"E
L234	79.32'	S81°22'37"E
L235	67.68'	S16°33'23"E
L236	140.37'	S84°20'44"E
L237	240.45'	S67°12'01"E
L238	85.94'	S79°00'59"E
L239	166.58'	S77°54'11"E
L240	246.30'	S56°31'21"E
L241	71.45'	S24°28'40"E
L242	104.32'	S26°24'33"W
L243	86.84'	S09°53'10"W
L244	77.68'	S02°17'26"E
L245	79.32'	S30°50'13"E
L246	51.55'	S04°21'28"E
L247	87.25'	S21°40'55"E
L248	75.80'	S47°33'38"E
L249	81.48'	S43°58'16"E
L250	89.85'	S08°55'30"E
L251	69.81'	S00°52'53"W
L252	96.04'	S07°26'20"E
L253	105.67'	S39°04'15"E
L254	55.88'	S06°37'32"W
L255	218.29'	S77°12'11"W



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EXHIBIT LINE TABLE

SHEET 24 OF 32

LINE TABLE – PARCEL 3		
LINE	LENGTH	BEARING
L256	252.78'	S79°15'40"W
L257	70.32'	N83°52'38"W
L258	61.38'	S75°32'07"W
L259	67.60'	S82°10'21"W
L260	104.46'	S69°19'31"W
L261	151.45'	S84°49'41"W
L262	83.24'	N65°49'42"W
L263	62.07'	S48°21'20"W
L264	71.17'	S86°56'46"W
L265	112.87'	S63°33'48"W
LINE TABLE – EXCEPTED PARCEL		
LINE	LENGTH	BEARING
L266	58.98'	N86°38'35"W
L267	43.49'	S72°46'32"W
L268	37.60'	S46°10'36"W
L269	42.49'	S67°08'56"W
L270	21.02'	S75°05'11"W
L271	26.49'	S57°54'37"W
L272	33.91'	S33°40'26"W
L273	43.97'	S22°12'44"W
L274	100.58'	S33°49'06"W
L275	141.99'	S71°03'11"W
L276	29.91'	N67°22'21"W
L277	65.61'	N76°23'53"W
L278	47.27'	N64°07'32"W
L279	25.42'	N40°20'20"W
L280	45.29'	N18°23'18"W
L281	29.01'	N38°58'59"W
L282	102.28'	N64°53'42"W
L283	31.73'	N28°36'31"W
L284	43.13'	N06°02'51"W
L285	28.26'	N14°34'12"W
L286	23.62'	N28°32'18"W
L287	25.39'	N64°58'42"W
L288	31.29'	S70°41'17"W
L289	26.87'	N72°46'04"W
L290	40.17'	N22°36'35"W
L291	29.06'	N19°52'45"W
L292	46.08'	N32°33'41"W
L293	63.64'	N17°20'50"W
L294	44.86'	N10°04'53"W
L295	58.85'	N00°07'52"W
L296	23.58'	N14°38'27"W
L297	56.79'	N30°14'12"W
L298	32.76'	N21°45'07"W
L299	90.99'	N30°19'22"W

LINE TABLE – EXCEPTED PARCEL		
LINE	LENGTH	BEARING
L300	63.70'	N28°04'59"W
L301	45.60'	N08°56'25"W
L302	65.20'	N00°33'56"W
L303	55.27'	N00°08'07"W
L304	29.16'	N00°44'35"W
L305	28.62'	N17°01'54"W
L306	36.06'	N21°48'52"W
L307	53.53'	N01°20'59"W
L308	83.18'	N12°18'25"E
L309	34.31'	N16°30'13"E
L310	63.32'	N02°51'41"E
L311	46.57'	N11°00'02"W
L312	98.47'	N25°44'16"W
L313	30.39'	N05°36'56"W
L314	52.00'	N36°24'16"W
L315	26.84'	N36°32'26"W
L316	183.27'	N11°53'56"W
L317	52.02'	N14°25'52"E
L318	62.68'	N29°20'25"E
L319	39.30'	N69°27'19"E
L320	59.69'	N62°30'25"E
L321	45.30'	N80°28'14"E
L322	49.02'	N88°49'59"E
L323	95.86'	S76°19'15"E
L324	34.79'	S50°44'24"E
L325	37.55'	S24°59'26"E
L326	106.64'	S37°11'45"E
L327	41.23'	S72°24'45"E
L328	55.66'	S82°42'20"E
L329	98.19'	S72°07'20"E
L330	66.69'	S61°53'35"E
L331	50.01'	S53°49'55"E
L332	37.86'	S42°34'36"E
L333	28.33'	S34°30'47"E
L334	147.93'	S47°23'55"E
L335	48.35'	S45°48'22"E
L336	76.73'	S32°09'35"E
L337	48.00'	S41°26'43"E
L338	61.63'	S45°12'35"E
L339	70.53'	S36°20'51"E
L340	61.48'	S46°15'19"E
L341	62.84'	S53°40'48"E
L342	54.11'	S02°31'08"E
L343	78.97'	S15°16'49"E
L344	112.80'	S18°12'50"E



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EXHIBIT LINE TABLE

SHEET 25 OF 32

LINE TABLE – EXCEPTED PARCEL		
LINE	LENGTH	BEARING
L345	100.50'	S12°10'47"E
L346	129.73'	S06°29'41"E
L347	87.50'	S16°49'46"W
L348	154.65'	S01°11'55"W
L349	43.36'	S18°35'11"W
L350	85.95'	S09°35'21"W
L351	29.42'	S55°07'08"W
LINE TABLE – PARCEL 4		
LINE	LENGTH	BEARING
L140	67.33'	N22°32'13"W
L141	65.72'	N41°45'40"W
L142	70.46'	N36°12'35"W
L143	83.86'	N09°47'35"W
L144	142.17'	N57°14'35"E
L145	79.96'	N28°15'10"E
L146	66.46'	N42°41'22"E
L147	58.81'	N22°46'58"E
L148	135.05'	N05°42'12"W
L149	36.09'	N41°20'11"W
L150	51.56'	S83°42'01"W
L151	61.74'	N35°04'28"W
L152	74.59'	S86°15'56"W
L153	18.59'	N05°59'49"W
L154	277.05'	N80°55'02"E
L155	28.80'	S13°11'14"E
L156	43.04'	S27°32'14"W
L157	57.88'	S17°59'41"E
L158	115.67'	S00°00'42"E
L159	109.22'	S05°21'27"E
L160	103.69'	S37°30'03"W
L161	183.33'	S05°33'23"W
L162	77.94'	S37°55'57"E
L163	59.33'	S18°18'43"W
L164	82.46'	S56°19'33"W
L165	68.14'	N82°20'58"W
LINE TABLE – PARCEL 5		
LINE	LENGTH	BEARING
L64	149.56'	S27°39'05"W
L65	85.31'	N21°49'51"W
L66	95.73'	N02°16'58"E
L67	122.30'	N19°40'54"W
L68	91.94'	N02°50'12"W
L69	114.67'	N18°59'59"W
L70	31.02'	N90°00'00"W
L71	78.31'	S31°07'32"W
L72	120.20'	S05°20'45"W

LINE TABLE – PARCEL 5		
LINE	LENGTH	BEARING
L73	100.38'	S02°26'45"W
L74	204.18'	S04°02'51"W
L75	164.88'	S14°20'29"W
L76	70.29'	S21°12'57"W
L77	110.15'	S60°57'36"W
L78	90.06'	N87°13'39"W
L79	141.96'	N15°02'55"W
L80	152.32'	N04°12'38"E
L81	190.62'	N06°26'21"E
L82	121.68'	N17°54'52"W
L83	102.49'	N06°21'04"E
L84	313.13'	N15°56'21"E
L85	262.38'	N12°24'16"E
L86	264.05'	N04°53'46"E
L87	35.47'	N39°38'10"E
L88	108.22'	N78°38'27"E
L89	144.88'	N12°11'54"E
L90	81.13'	N57°01'32"E
L91	58.37'	N35°24'11"E
L92	125.13'	N39°59'50"E
L93	148.00'	N25°56'46"E
L94	89.86'	N34°59'42"E
L95	120.37'	N18°57'13"E
L96	79.61'	N28°31'37"E
L97	66.36'	N04°37'14"E
L98	119.34'	N20°45'26"E
L99	57.73'	N34°01'38"E
L100	75.61'	N51°45'22"E
L101	222.24'	N61°34'35"E
L102	106.62'	S63°32'41"E
L103	81.80'	S77°22'29"E
L104	160.26'	N78°50'24"E
L105	95.95'	S86°01'42"E
L106	60.50'	N67°15'54"E
L107	39.98'	N82°24'59"E
L108	36.16'	S39°09'53"E
L109	88.47'	S05°49'59"W
L110	49.09'	S35°11'24"E
L111	68.56'	N62°06'13"E
L112	86.80'	S18°17'35"E
L113	73.19'	S16°56'59"E
L114	70.79'	N66°29'56"W
L115	89.18'	S81°00'13"W
L116	45.06'	S44°58'52"W
L117	51.01'	S12°28'45"E



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EXHIBIT LINE TABLE

SHEET 26 OF 32

LINE TABLE – PARCEL 5

LINE	LENGTH	BEARING
L118	52.93'	N76°57'53"E
L119	49.58'	S79°49'58"E
L120	86.53'	S07°39'34"W
L121	104.72'	S24°56'04"E
L122	57.42'	S23°49'54"W
L123	249.87'	S50°21'02"W
L124	307.77'	S64°05'45"W
L125	217.70'	S45°21'15"W
L126	94.51'	S17°45'31"E
L127	218.66'	S41°28'07"W
L128	98.87'	S24°48'52"W
L129	144.24'	S18°35'35"E
L130	102.50'	S09°37'22"E
L131	140.40'	S12°47'12"W
L132	57.18'	N89°19'22"E
L133	43.57'	S65°15'57"E
L134	90.43'	S04°34'27"W
L135	120.22'	S16°53'14"W
L136	102.69'	N89°17'49"W
L137	214.86'	S71°44'29"W
L138	86.57'	S25°49'26"W
L139	143.89'	S17°12'32"W

LINE TABLE – PARCEL 6

LINE	LENGTH	BEARING
L1	171.78'	S10°49'06"E
L2	69.43'	S31°11'51"W
L3	215.08'	S30°16'00"E
L4	200.36'	S04°11'05"E
L5	190.31'	S22°03'30"W
L6	264.41'	S23°39'38"W
L7	115.00'	S24°58'22"W
L8	86.25'	S10°51'59"W
L9	238.89'	S30°43'41"W
L10	87.33'	S41°30'36"W
L11	99.73'	S18°22'17"W
L12	65.32'	S39°28'33"W
L13	75.79'	S11°27'17"W
L14	123.34'	S55°40'15"W
L15	64.58'	S13°38'01"W
L16	87.81'	S47°16'02"W
L17	65.54'	N86°35'47"W
L18	131.94'	S78°18'36"W
L19	67.58'	S51°51'24"W
L20	109.15'	S67°51'37"W

LINE TABLE – PARCEL 6

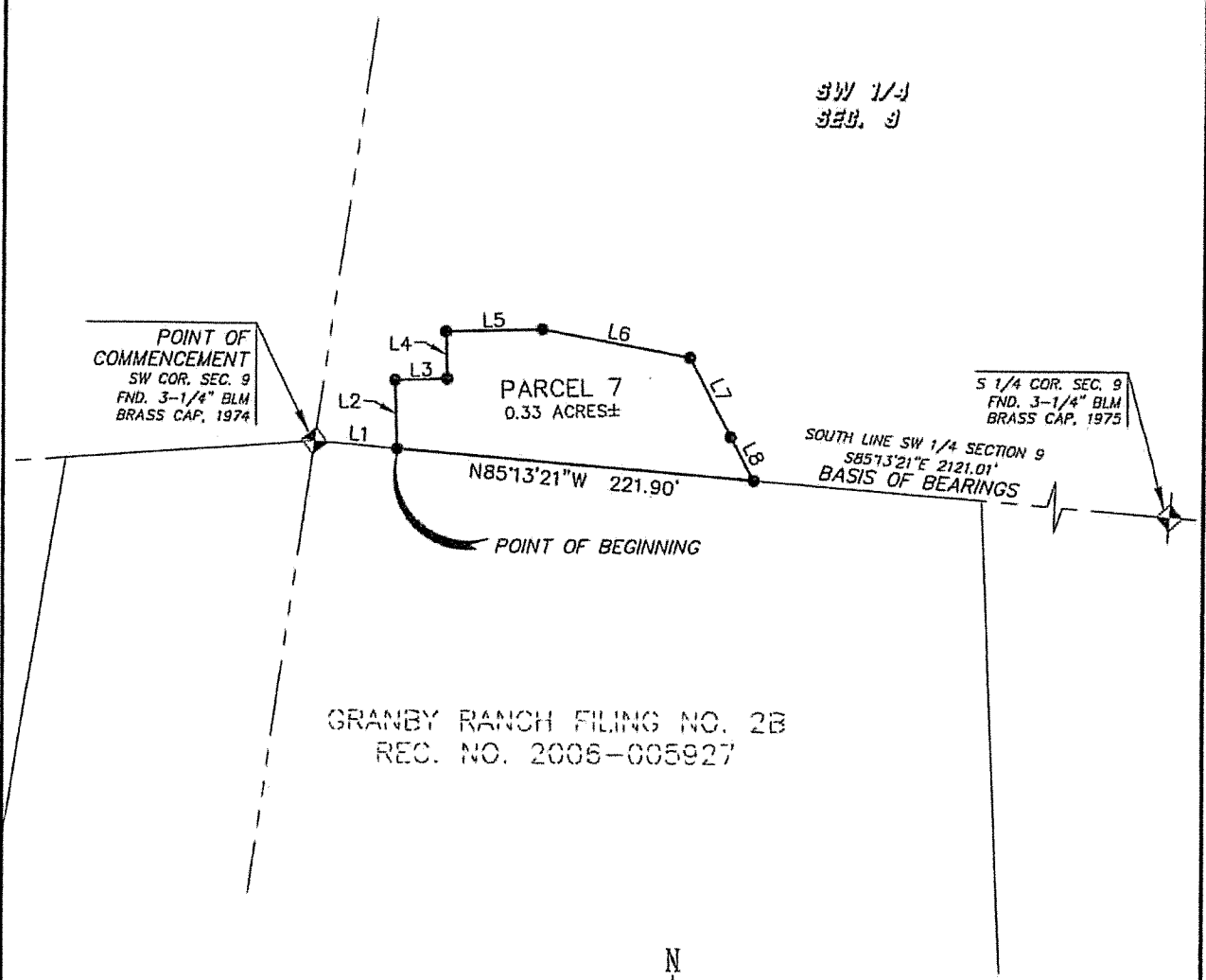
LINE	LENGTH	BEARING
L21	122.16'	S11°11'42"W
L22	188.52'	S69°13'13"W
L23	134.87'	S54°18'35"W
L24	52.62'	N52°47'23"W
L25	71.47'	S78°05'00"W
L26	32.64'	S41°40'33"W
L27	49.50'	S00°36'21"W
L28	71.00'	S36°08'18"W
L29	68.71'	S51°14'10"W
L30	75.76'	N76°12'40"W
L31	49.72'	N36°58'35"W
L32	114.91'	N10°19'49"W
L33	63.10'	N24°05'05"E
L34	155.34'	N15°11'40"W
L35	83.10'	N87°04'56"W
L36	60.38'	N65°31'18"W
L37	65.27'	N11°40'03"E
L38	85.07'	S85°25'56"E
L39	111.59'	S72°57'12"E
L40	67.87'	N59°41'08"E
L41	96.77'	N87°25'31"E
L42	85.17'	N35°17'22"E
L43	173.28'	N42°20'14"E
L44	187.78'	N67°27'08"E
L45	183.67'	N53°50'25"E
L46	122.32'	N42°27'46"E
L47	60.50'	N64°40'04"E
L48	74.31'	N28°59'59"E
L49	170.85'	N01°00'12"W
L50	74.77'	N41°17'24"E
L51	57.99'	N15°21'08"E
L52	133.53'	N31°53'32"E
L53	65.21'	S86°38'08"E
L54	64.88'	N06°10'55"E
L55	106.06'	N46°20'47"E
L56	67.03'	N44°41'02"E
L57	203.27'	N02°52'47"E
L58	141.19'	N10°49'47"E
L59	204.17'	N25°50'54"E
L60	113.87'	N33°56'56"E
L61	161.91'	N11°18'19"E
L62	145.06'	N59°56'47"E
L63	49.98'	S56°47'03"E



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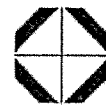
EXHIBIT PARCEL 7
SHEET 27 OF 32



LINE TABLE -- PARCEL 7		
LINE	LENGTH	BEARING
L1	51.08'	S85°13'21"E
L2	42.18'	N01°41'58"W
L3	32.00'	N88°18'02"E
L4	29.00'	N01°41'58"W
L5	50.00'	N88°18'02"E
L6	92.73'	S79°32'16"E
L7	55.08'	S27°37'15"E
L8	30.42'	S28°35'17"E



SCALE:
1" = 100'



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NOTE:
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EXHIBIT PARCEL 8

SHEET 28 OF 32

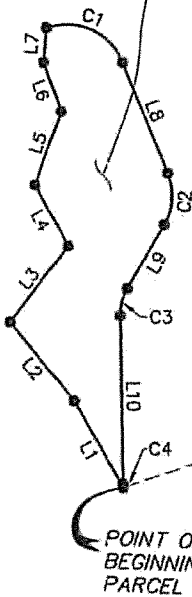
SE 1/4
SEC. 17

PARCEL 8
10.30 AC.±

POINT OF
COMMENCEMENT
SE CORNER, SEC. 16,
FND. 3-1/4" BLM
BRASS CAP, 1974

SW COR., SE 1/4,
SEC. 16, FND. 1-1/2"
IRON BAR, LS 4043

BASIS OF BEARINGS
SOUTH LINE, SE 1/4 SECTION 16
S88°03'34"E 2454.93'



TIE: S78°20'20"W 6915.33'

POINT OF
BEGINNING
PARCEL 8

NE 1/4
SEC. 20



SCALE:
1" = 600'

LINE TABLE - PARCEL 8		
LINE	LENGTH	BEARING
L1	348.56'	N29°40'56"W
L2	356.52'	N39°20'38"W
L3	336.92'	N36°59'58"E
L4	243.37'	N28°32'00"W
L5	274.21'	N19°06'15"E
L6	180.51'	N19°20'21"W
L7	120.69'	N04°42'05"E
L8	416.94'	S22°09'28"E
L9	258.29'	S29°17'47"W
L10	588.47'	S01°06'49"E

CURVE TABLE - PARCEL 8				
CURVE	DELTA	RADIUS	LENGTH	BEARING
C1	87°23'52"	210.00'	320.33'	S65°51'24"E
C2	51°27'15"	210.00'	188.59'	S03°34'09"W
C3	30°24'36"	190.00'	100.84'	S14°05'29"W
C4	04°15'11"	190.00'	14.10'	S03°14'24"E

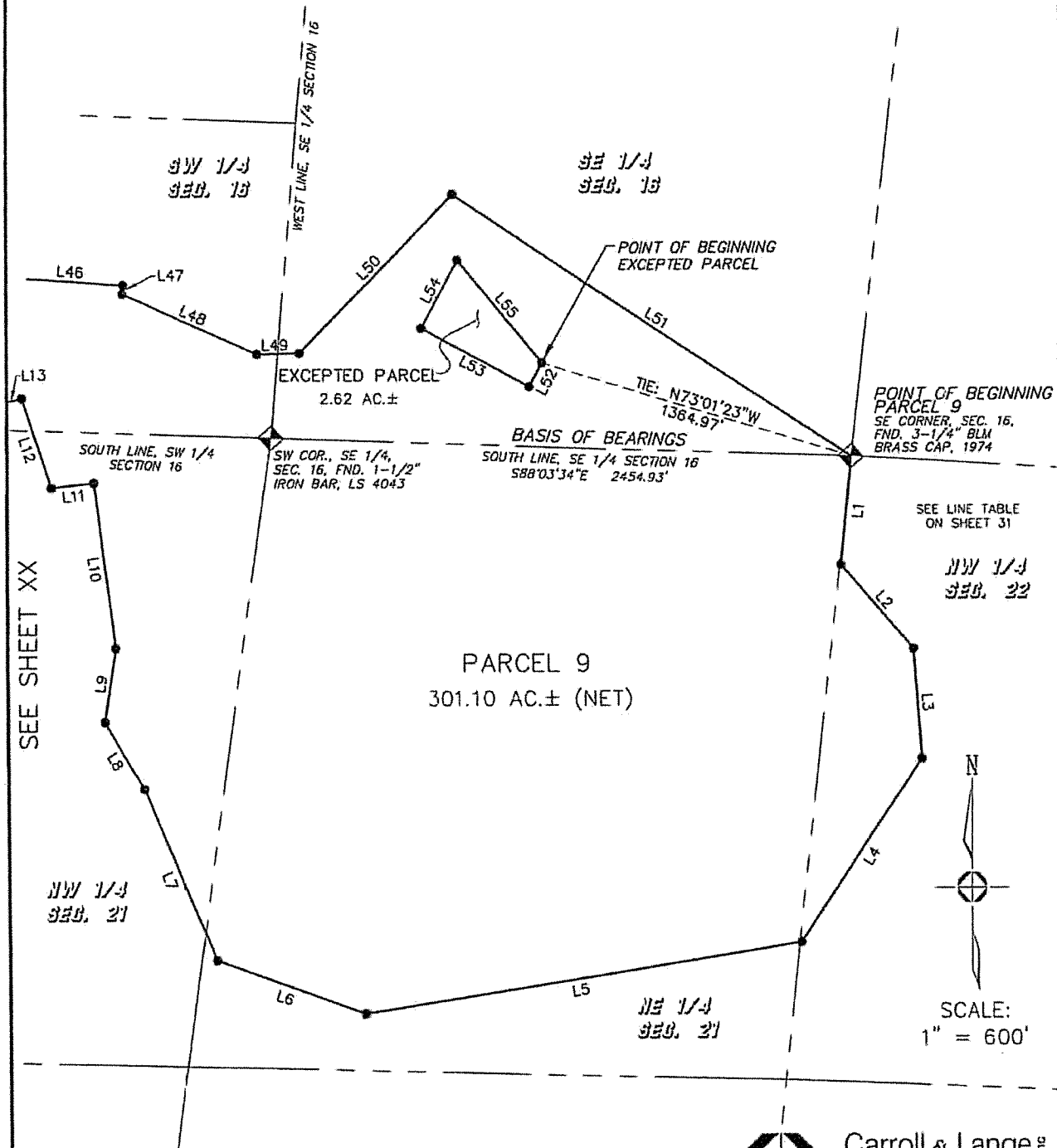
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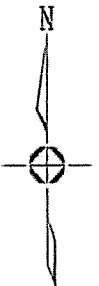
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EXHIBIT PARCEL 9
SHEET 29 OF 32



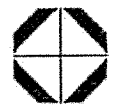
SEE SHEET XX

SEE LINE TABLE ON SHEET 31



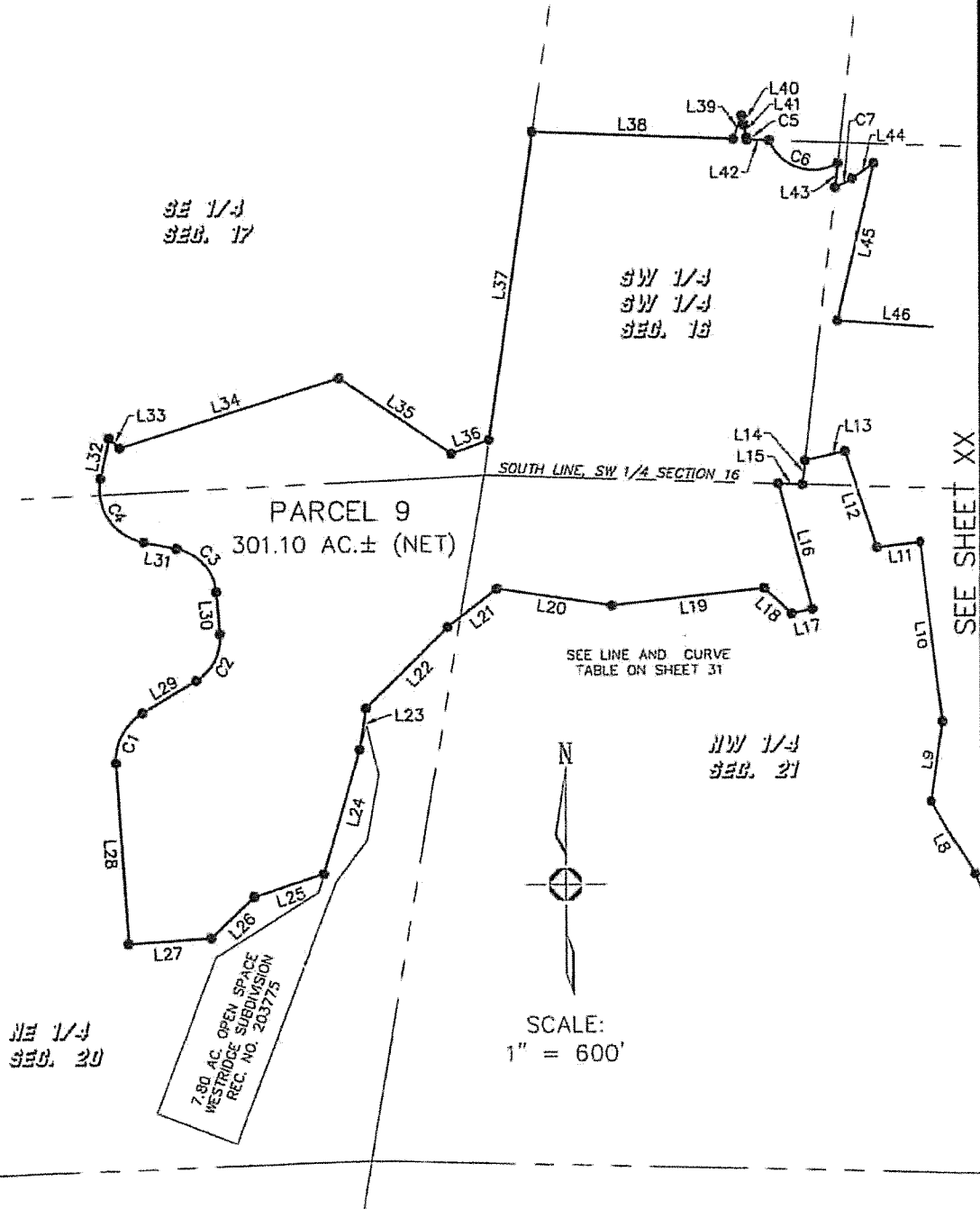
SCALE:
1" = 600'

NOTE:
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EXHIBIT PARCEL 9
SHEET 30 OF 32



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EXHIBIT PARCEL 9
SHEET 31 OF 32

LINE TABLE – PARCEL 9		
LINE	LENGTH	BEARING
L1	462.06'	S05°26'12"W
L2	469.61'	S40°07'39"E
L3	462.16'	S04°18'25"E
L4	915.51'	S33°32'02"W
L5	1873.21'	S81°08'12"W
L6	668.03'	N70°30'00"W
L7	776.98'	N23°18'26"W
L8	328.94'	N30°49'51"W
L9	313.33'	N09°04'28"E
L10	706.28'	N07°43'55"W
L11	179.60'	S83°39'49"W
L12	396.49'	N18°13'07"W
L13	157.49'	S76°42'33"W
L14	93.33'	S06°26'26"W
L15	92.88'	N88°04'12"W
L16	507.37'	S14°43'51"E
L17	81.46'	S77°24'42"W
L18	145.16'	N46°17'56"W
L19	588.82'	S83°40'40"W
L20	451.13'	N81°31'51"W
L21	243.82'	S52°15'23"W
L22	446.51'	S45°27'54"W
L23	161.42'	S08°47'03"W
L24	502.04'	S16°16'51"W
L25	283.80'	S72°02'29"W
L26	229.29'	S46°48'58"W
L27	322.14'	S86°25'33"W

LINE TABLE – PARCEL 9		
LINE	LENGTH	BEARING
L28	698.83'	N03°33'35"W
L29	245.18'	N59°16'01"E
L30	164.28'	N04°47'39"W
L31	129.25'	N78°53'58"W
L32	159.45'	N12°07'54"E
L33	55.96'	S47°40'17"E
L34	889.28'	N72°23'16"E
L35	525.10'	S55°44'06"E
L36	156.93'	N70°01'41"E
L37	1203.61'	N08°12'10"E
L38	775.92'	S87°50'43"E
L39	96.30'	N19°35'43"E
L40	35.85'	S12°13'04"E
L41	51.14'	S12°13'04"E
L42	84.27'	S87°50'43"E
L43	93.90'	S06°26'26"W
L44	103.13'	N55°16'56"E
L45	624.73'	S13°16'56"W
L46	462.12'	S85°51'25"E
L47	36.68'	S04°47'55"W
L48	627.82'	S65°56'43"E
L49	178.77'	N88°45'26"E
L50	929.57'	N44°10'34"E
L51	2016.36'	S56°43'40"E
L52	114.25'	S28°16'56"W
L53	520.40'	N61°43'04"W
L54	324.51'	N28°16'56"E
L55	561.27'	S39°43'04"E

CURVE TABLE – PARCEL 9				
CURVE	DELTA	RADIUS	LENGTH	BEARING
C1	62°49'37"	210.00'	230.27'	N27°51'13"E
C2	64°03'40"	190.00'	212.43'	N27°14'11"E
C3	74°06'19"	190.00'	245.74'	N41°50'48"W
C4	91°01'52"	210.00'	333.65'	N33°23'02"W
C5	01°43'26"	262.00'	7.88'	S13°04'47"E
C6	99°55'34"	182.00'	317.41'	S71°26'25"E
C7	16°06'47"	262.00'	73.68'	N63°20'20"E



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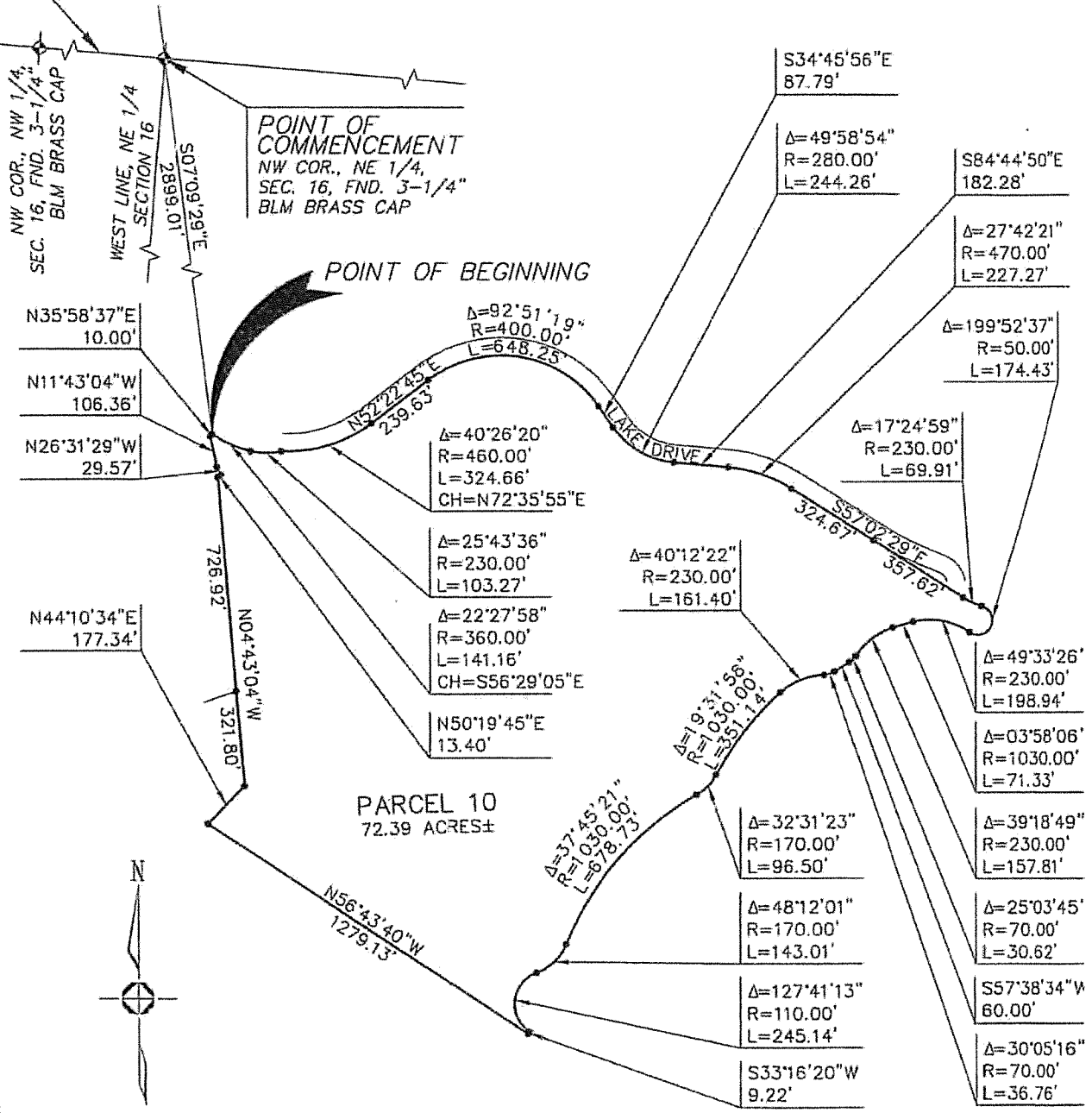
EXHIBIT PARCEL 10

SHEET 32 OF 32

BASIS OF BEARINGS
 NORTH LINE, NW 1/4 SECTION 16
 S85°13'21"E 2121.01'

POINT OF COMMENCEMENT
 NW COR., NE 1/4,
 SEC. 16, FND. 3-1/4"
 BLM BRASS CAP

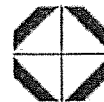
POINT OF BEGINNING



PARCEL 10
 72.39 ACRES±



SCALE: 1" = 500'



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