



STATE OF
COLORADO

Eschberger - DNR, Amy <amy.eschberger@state.co.us>

Follow-up to M-2001-051 Inspection

Julie Mikulas <Julie.Mikulas@martinmarietta.com>

Tue, Aug 3, 2021 at 3:55 PM

To: "Amy Eschberger (amy.eschberger@state.co.us)" <amy.eschberger@state.co.us>

Right of Entry attached. Let me know if you need anything else.



Taft Exp DRMS Inspection Followup 2021-08-03.pdf

754K



Julie Mikulas
Land Manager

August 3, 2021

Ms. Amy Eschberger
Division of Reclamation, Mining and Safety
1313 Sherman Street, Room 215
Denver, CO 80203

RE: Taft Expansion, Follow-up to inspection dated May 26, 2021

Dear Ms. Eschberger:

Please accept this letter as our written response to the item due 8/8/21.

CORRECTIVE ACTIONS: The operator must provide documentation of its legal right to enter to conduct mining and reclamation for all owners of record of the affected land.

RESPONSE: The special warranty deed is attached. Please see Section 1(c) on page 2 for the discussion on the DRMS permit.

Please let me know if anything additional is needed at this time.

Sincerely,

A handwritten signature in black ink that reads 'Julie Mikulas'.

Julie Mikulas
Regional Land Manager

AFTER RECORDING RETURN TO:

Bonny & Billy LLC
PO Box 320
Lakewood CO 80535
Attention: _____

DOC FEE: \$25.00

**SPECIAL WARRANTY DEED
WITH RESTRICTIONS, RESERVATIONS AND COVENANTS**

THIS SPECIAL WARRANTY DEED WITH RESTRICTIONS, RESERVATIONS AND COVENANTS, made this 11th day of January, 2019 (this "Deed") is between MARTIN MARIETTA MATERIALS, INC., a North Carolina corporation ("Grantor"), whose street address is 1627 Cole Boulevard, Suite 200, Lakewood, Colorado 80401 and RONNY AND BILLY, LLC, a Colorado limited liability company (collectively, "Grantee").

WITNESSETH, that Grantor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto Grantee, its successors, transferees and assigns forever, all the real property (the "Property"), together with improvements, if any, situate, lying and being in the County of Larimer, State of Colorado, described as follows:


**SEE EXHIBIT A ATTACHED HERETO AND
INCORPORATED HEREIN.**

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and any and all easements or right to use easements relating to the Property, and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained Property, with the hereditaments and appurtenances.

RESERVING by this Deed unto Grantor, its successors, assigns and contractors the Reserved Rights as defined below herein.

TO HAVE AND TO HOLD the said Property above bargained and described with the appurtenances, unto Grantee, its successors, transferees and assigns forever. Grantor, for itself, and its successors, does covenant, and agree that it shall and will WARRANT AND FOREVER DEFEND the above-bargained Property in the quiet and peaceable possession of Grantee, its successors, transferees and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor, subject to the matters set forth on Exhibit B attached hereto and incorporated herein by this reference.

THE PARTIES HERETO acknowledge and agree that Reserved Rights are incorporated into this Deed and shall run with the Property and be binding upon Grantee, its successors in title to such Property and its assigns. Acceptance of this Deed shall constitute the agreement by

 25134083
Land Title

Grantee, for itself and its successors and assigns, to be bound by and to comply with the terms of this Deed and the Reserved Rights.

Terms of Grantor's Reserved Rights.

1. For purposes of this Deed, the "**Reserved Rights**" are as set forth below:

(a) **TURNING RADIUS.** Grantor reserves a vehicle turning radius of at least sixty (60) feet in the northwest corner of the Property which shall be available for use by Grantor.

(b) **RESERVED RE-SALE PROFIT PARTICIPATION.** Grantor retains a share of any Profit recognized in Grantee's resale of all or a portion of the Property along and that certain one common share of the Taylor and Gill Ditch Company represented by Share Certificate No. 587 of the Taylor and Gill Ditch Company (the "**Ditch Share**") over the ten (10) year period following the date of this Deed (the "**Closing Date**"). "**Profit**" shall mean any positive difference between \$300,000.00 and the sale price for the Property along with the Ditch Share discounted over the ten (10) year period on a straight-lined per-diem basis such that Grantor would not be entitled to any Profit as of the last day of the tenth year following the Closing Date. If the Property and the Ditch Share are not sold together then the basis for calculating the Profit upon the resale of either asset shall be (a) \$250,000.00 for the Property and (b) \$50,000.00 for the Ditch Share. A resale by Grantee shall include any sale to or by a person, association, partnership, corporation or joint-stock company, trust, or other business entity, however organized, which directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, Grantee (an "**Affiliate**"); provided that any resale to such a party is effected on commercially reasonable terms. Control shall be defined as (A) ownership of 30% or more of the voting power of all classes of voting stock or (B) ownership of 30% or more of the beneficial interests in income and capital of an entity other than a corporation or (C) a person having a familial relationship with Grantee or an entity controlled by an individual having a familial relationship with Grantee. For purposes of this Paragraph 1(b) a resale by Grantee shall not include any transfer upon death of one of the parties constituting Grantee to another, transfer to an entity or trust for Grantee's estate planning purposes or to an Affiliate that receives the Property (or the Ditch Share) as part of a merger, distribution, consolidation or for non-monetary consideration, provided that Grantor's right to Profit on resale shall survive such transfer and shall be assumed by the transferee in a writing for the benefit of Grantor in a form reasonably approved by Grantor.

(c) **RESERVED USE AND DRMS PERMIT.** From and after the Closing Date and until such time as Grantor has completed all mining and reclamation activities within the Mining Area, as determined by Grantor in its sole discretion (the "**Reserved Use Period**"), Grantor shall have and retain the following rights with respect to the Property (the "**Reserved Uses**").

(i) Grantor shall be entitled to use the Property for any uses determined in its reasonable discretion to be incidental to Grantor's mining operations including, but not limited to, grading and filling, water discharge, the deposit of overburden, the installation, use and movement of structures, water filings and any activities permitted under Grantor's mining permit to which the Property is subject (as may be amended from time to time, the "**DRMS Permit**") or required to secure the release of the DRMS Permit. Notwithstanding the foregoing, Grantor shall not

deposit silt, sediment (containing the majority of particles of 1/20 millimeter or less as a result of aggregate processing of material) or fines into: (a) into any pit or pond that Grantor causes to be excavated on the area of the Property depicted on Exhibit C as the "Northern Property" or (b) the triangle-shaped pond located directly west of the Property notwithstanding Grantor's retained right to do so under that certain Special Warranty Deed from Lafarge West, Inc. to William O. Seaworth and Paulette M. Seaworth dated July 15, 2010 and recorded July 22, 2010 at Reception No. 20100042002 with the Larimer County Clerk and Recorder's Office.

(ii) Without limiting the foregoing, Grantor shall be entitled to fill, drain or dewater and may otherwise control the water level in any excavated pits on the Property in its sole discretion (subject to the limitations provided in Paragraph 1(d)(ii) below); provided that Grantor maintains a valid substitute water supply plan approved by the State Engineer sufficient to augment out-of-priority stream depletions attributable to the Property ("SWSP"). Grantor shall deliver a notice to Grantee when Grantor determines that it no longer desires to utilize the structures located on the Property for those purposes provided for in this Paragraph 1(c)(ii) and indicating the date after which the SWSP will be terminated with respect to the Property (the "SWSP Termination Date"). From and after the Closing Date until the SWSP Termination Date Grantor shall maintain the SWSP and shall be responsible for providing replacement water as required under the SWSP except for that portion of such water that is required for replacement of evaporation resulting from exposed water (the "Evaporative Replacement Requirement"). Grantee shall divert, store, recharge and discharge such replacement water to ensure Grantor's compliance with, the Evaporative Replacement Requirement under the SWSP, provided that Grantor has made the replacement water legally available as part of its SWSP. Grantee shall measure and report to Grantor all such diversions, storage, recharge and discharge of replacement water to allow Grantor to, in turn, demonstrate compliance with the Evaporative Replacement Requirement. From and after the SWSP Termination Date, Grantee shall be solely responsible for augmentation and replacement obligations for the entirety of the Real Property pursuant to the terms of the Augmentation Plan, including providing water for the same.

(iii) Following the Closing Date, Grantor may maintain the DRMS Permit with respect to the Property and cause the DRMS Permit to be released with respect to the Property at such time as it determines. Grantee shall, subject to Grantor completing the initial grading, topsoil replacement and seeding of the Property in accordance with the DRMS Permit, complete those requirements of the DRMS Permit related to re-vegetation, required maintenance of vegetation (the "DRMS Reclamation Obligations") at Grantee's cost and expense. Prior to the release of the DRMS Permit with respect to the Property, Grantee will not cause or permit any modification of the Property that would interfere with Grantor's ability to release of the DRMS Permit with respect to the Property. If Grantee fails to complete compliance tasks required under the DRMS Permit, Grantor will be entitled to complete the same and Grantee shall reimburse Grantor upon demand for all reasonable costs and expenses to comply with and obtain release of DRMS Permit.

(d) GRANTEE'S USE OF THE PROPERTY.

(i) During the Reserved Use Period, Grantee may use the Property for purposes that are not inconsistent with the Reserved Uses; provided that Grantee's use of the Property during such period shall be subject and subordinate to Grantor's exercise of the Reserved Uses. Grantor will

inform Grantee of its plans for exercise of its Reserved Uses for each calendar year during the Reserved Use Period and Grantor and Grantee shall coordinate their use respective use of the of the Property. Grantee acknowledges that Grantor's exercise of the Reserved Uses may result in losses or claims to Grantee and hereby waives any claims for damages related to the exercise of Grantor's Reserved Rights. In particular, and without limiting the foregoing, Grantee acknowledges that Grantor's control of the water level in the excavated pits on the Property may impact Grantee's fishing operations and hereby waives any losses related thereto.

(ii) Notwithstanding the foregoing, to the extent that Grantee is permitted pursuant to the terms of this Paragraph 1(d)(ii) to stock or maintain fish in the pit excavated on the Northern Property (the "North Pond") Grantor agrees to use commercially reasonable efforts to maintain sufficient water in the North Pond to allow Grantee to maintain stocked fish in the North Pond. Grantor shall not drain the North Pond entirely except in the case of an emergency or unless required to do so by the State Engineer, or as needed to be in compliance with the SWSP and, in the event that Grantor plans to drain the North Pond entirely, Grantor will provide at least fourteen (14) days advance notice to Grantee (which notice may be given verbally or telephonically to either of the parties constituting the Grantee) except in the case of an emergency in which case Grantor will provide as much advance notice as is reasonably practical. Grantee acknowledges and agrees that if it is permitted to stock or maintain fish in the North Pond, Grantee does so at its own risk and waives any claims against Grantor its employees or contractors for losses related to such activities including, without limitation, any consequential damages.

(iii) During the Reserved Use Period, no portion of the Property shall be used, sold or developed for or as a ready-mix concrete plant, an asphalt plant, a cement operation or an aggregate operation and Grantee shall not seek permits or approvals for use of the Property for a ready-mix concrete plant, an asphalt plant, a cement operation or an aggregate operation.

2. Grantee acknowledges that Grantor operates a quarry on the parcels of real property situated in the Mining Area and that Grantor, and its successors and assigns, will continue to operate such quarry and may expand their operations at the quarry following the conveyance of the Property. Grantee also acknowledges that Grantor leases or may in the future lease a portion of Grantor's property within the Mining Area to others for use in related industries that use products of the quarry, such as the production of ready-mix concrete and asphalt. Grantee acknowledges that the quarry operations and any such related industries may subject Grantee and the Property to noise, dust, truck traffic, blasting, vibrations and other inconveniences. As an inducement to Grantor's execution and delivery of this Deed and conveyance of the Property to Grantee, and as part of the Reserved Rights hereunder, Grantee covenants, on behalf of itself and its successors-in-interest, that it shall not initiate any proceeding or take any action, or participate in any proceeding or action, to limit, prohibit, or restrict Grantor's, and its successors'-in-interest, operation of the quarry or their lessees' operation of related industries located at the quarry on any ground whatsoever, including, but not limited to, nuisance or trespass. By means of illustration, and not limitation, Grantee shall not initiate or participate in any proceeding or action to limit or restrict the hours of operation of the quarry, to prohibit expansion of the quarry or to oppose or otherwise object to the issuance or continuance of any permits or approvals from governmental authorities necessary for the development, operation, and expansion of Grantor's quarry. Grantee, on behalf of itself and its successors-in-interest, does hereby waive, release,

forever discharge and covenant not to sue Grantor, its successors-in-interest, their lessees' and their respective shareholders, officers, directors, and employees (each a "Released Party") from any and all claims, demands, injuries, actions, and causes of action at law or in equity ("Claims"), past, present, or future, for any damages, diminution in property value, emotional distress, loss of peace of mind and happiness, discomfort, inconvenience, annoyance, disruption, nuisance, or any such claims or injuries arising from Grantor's, or its successors'-in-interest, operation of the quarry or their lessees' operation of any related industry at the quarry, except if such Claims relate to the gross negligence or willful misconduct of a Released Party. For purposes hereof, the term proceedings means any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal.

3. The Reserved Rights contained in this Deed include a nonexclusive easement, on, over and across the Property for the purposes of exercising the Reserved Rights.

4. No amendments, waivers or modifications of the terms and provisions contained in this Deed, and no acceptances, consents or waivers by Grantor under this Deed, shall be valid or binding unless in writing and executed by the party to be bound thereby.

5. The Reserved Rights shall be assignable by Grantor without Grantee's consent to a party purchasing all or substantially all of Grantor's real property rights within the "Mining Area" depicted on Exhibit D attached hereto and incorporated herein by this reference.

6. No failure by Grantor to insist upon the strict performance of any terms or Reserved Rights contained in this Deed, no failure by Grantor to exercise any right or remedy under this Deed, and no acceptance of full or partial payment or performance during the continuance of any default or breach hereof shall constitute a waiver by Grantor of any such terms, Reserved Rights, right or remedy or a waiver by Grantor of any such default or breach by Grantee.

7. If Grantee breaches any provision of this Deed and fails to cure such breach with 20 days after written notice thereof (and a reasonable period of time to cure if the default is not capable of being cured in 20 days provided the party has commenced to cure and is diligently pursuing the cure to completion), then Grantor, its successors and assigns shall have the right to prosecute a proceeding at law or in equity and shall be entitled to any and all remedies, legal or equitable, which may be available, including, without limitation, specific performance.

8. The Reserved Rights contained in this Deed shall be construed as covenants running with the Property, and every person or entity who now or hereafter owns or acquires any right, title, estate or interest in or to the Property or any portion of the Property is and shall be conclusively deemed to have consented to and to have agreed to each of the Reserved Rights, whether or not any reference to the Reserved Rights is contained in the instrument or other method by which such person or entity acquires an interest in the Property.

IN WITNESS WHEREOF, Grantor has caused its name to be hereunto subscribed on
the day and year first above written.

GRANTOR:

MARTIN MARIETTA MATERIALS, INC.,
a North Carolina corporation

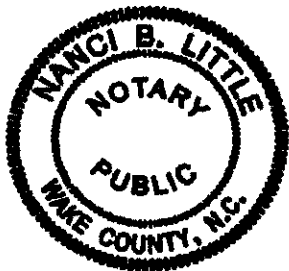
By: 
C. Howard Nye, President and CEO

STATE OF NC)
COUNTY OF Wake) ss.

The foregoing instrument was acknowledged before me this 9th day of January, 2019
by C. Howard Nye, President and CEO of MARTIN MARIETTA MATERIALS, INC., a North
Carolina corporation.

WITNESS my hand and official seal.

(SEAL)




Notary Public

My Commission Expires July 1, 2020

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL I:

A TRACT OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 8 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 33 AS BEARING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 33; THENCE ALONG SAID EAST LINE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1320.00 FEET TO THE TRUE POINT OF BEGINNING, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 396.00 FEET TO A POINT ON THE SOUTHERLY LINE OF A TRACT OF LAND DESCRIBED IN BOOK 1793 AT PAGE 983 AS RECORDED WITH THE LARIMER COUNTY CLERK AND RECORDER; THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING 5 COURSES:

SOUTH 60 DEGREES 00 MINUTES 00 SECONDS WEST, 396.00 FEET; THENCE SOUTH 65 DEGREES 15 MINUTES 00 SECONDS WEST 539.22 FEET; THENCE SOUTH 76 DEGREES 30 MINUTES 00 SECONDS WEST 413.82 FEET; THENCE NORTH 39 DEGREES 15 MINUTES 00 SECONDS WEST 261.36 FEET; THENCE NORTH 08 DEGREES 00 MINUTES 00 SECONDS WEST 326.70 FEET; THENCE DEPARTING SAID SOUTHERLY LINE, NORTH 21 DEGREES 14 MINUTES 36 SECONDS WEST 228.38 FEET; THENCE NORTH 12 DEGREES 19 MINUTES 50 SECONDS WEST 261.36 FEET; THENCE NORTH 05 DEGREES 34 MINUTES 05 SECONDS WEST 680.73 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 29 SECONDS EAST 2046.46 FEET TO A POINT WHICH BEARS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 166.05 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 33; SAID POINT ALSO BEING ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 33; THENCE ALONG SAID EAST LINE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 1149.77 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL II:

A TRACT OF LAND LOCATED IN THE EAST HALF OF SECTION 33, TOWNSHIP 8 NORTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 33 AS BEARING, NORTH 0 DEGREES 18 MINUTES 35 SECONDS WEST, FROM A FOUND SPIKE AT THE EAST QUARTER CORNER TO A FOUND BRASS CAP AT THE NORTHEAST CORNER, AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT THE SAID EAST QUARTER CORNER OF SAID SECTION 33; THENCE ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 33, SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 166.05 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 2025.94 FEET; THENCE NORTH 11 DEGREES 15 MINUTES 54 SECONDS EAST, 403.16 FEET; THENCE SOUTH 88 DEGREES 47 MINUTES 03 SECONDS EAST, 375.89 FEET; THENCE NORTH 07 DEGREES 00 MINUTES 12 SECONDS WEST, 1107.87 FEET TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHEAST QUARTER; THENCE ALONG SAID NORTH LINE, NORTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, 1699.29 FEET TO THE NORTHEAST CORNER OF THE SOUTH HALF OF THE SAID NORTHEAST QUARTER; THENCE ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, SOUTH 00 DEGREES 18 MINUTES 35 SECONDS EAST, 1327.75 FEET TO THE POINT OF BEGINNING, COUNTY OF LARIMER, STATE OF COLORADO.

EXCEPTING FROM ABOVE PARCELS THOSE PARCELS AS CONVEYED BY DEEDS RECORDED FEBRUARY 3, 2002 AT RECEPTION NO. 2002015317 AND RECORDED SEPTEMBER 17, 2004 AT RECEPTION NO. 20040091778 AND RECORDED JULY 22, 2010 AT RECEPTION NO. 20100042002

EXHIBIT B

PERMITTED EXCEPTIONS

1. TAXES AND ASSESSMENTS FOR THE YEAR 2019 AND SUBSEQUENT YEARS, A LIEN NOT YET DUE AND PAYABLE.
2. (A) UNPATENTED MINING CLAIMS; (B) RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE ISSUANCE THEREOF; (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER.
3. RIGHT OF WAY FOR COUNTY ROADS AS ESTABLISHED AND/OR USED.
4. RIGHT OF WAY EASEMENT AS GRANTED TO POUDRE VALLEY RURAL ELECTRIC ASSOCIATION, INC. IN INSTRUMENT RECORDED NOVEMBER 18, 1974 IN BOOK 1625 AT PAGE 219 AND AUGUST 10, 1973 IN BOOK 1567 AT PAGE 136
5. ALL MINERAL RIGHTS IN SAID PROPERTY ARE RESERVED FOR A PERIOD OF 30 YEARS FROM DECEMBER 5, 1981 AS RESERVED IN INSTRUMENT RECORDED IN BOOK 2090 AT PAGE 872 AND RECORDED IN BOOK 2109 AT PAGE 857.
6. EASEMENT GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY FOR POLELINE PURPOSES BY INSTRUMENT RECORDED JULY 25, 1988, UNDER RECEPTION NO. 88034104.
7. EASEMENT GRANTED TO POUDRE VALLEY RURAL ELECTRIC ASSOCIATION, INC. FOR ELECTRIC LINES BY INSTRUMENT RECORDED JUNE 08, 1987, UNDER RECEPTION NO. 87032964.
8. OIL AND GAS LEASE BETWEEN FIRST INTERSTATE BANK OF FORT COLLINS, N.A., LESSOR, AND WILLIAM A. STUBBS; LESSEE, RECORDED JANUARY 28, 1986 UNDER RECEPTION NO. 86004700, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN. (PRIMARY TERM: 1 YEARS)
9. EASEMENT GRANTED TO MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY FOR COMMUNICATION FACILITIES, BY INSTRUMENT RECORDED JULY 25, 1988, UNDER RECEPTION NO. 88034105.
10. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT TO MINE FOR SAND, GRAVEL AND OTHER MINERALS TO PROPERTY LINE RECORDED DECEMBER 13, 1985 UNDER RECEPTION NO. 85063418.
11. TERMS, CONDITIONS AND PROVISIONS OF BOUNDARY LINE ADJUSTMENT MAP RECORDED JUNE 17, 2002 AT RECEPTION NO. 20020065141.
12. RIGHT OF WAY EASEMENT AS GRANTED TO WEST FORT COLLINS WATER DISTRICT IN INSTRUMENT RECORDED JANUARY 21, 2003, UNDER RECEPTION NO. 2003007899.

13. TERMS, CONDITIONS AND PROVISIONS OF DEVELOPMENT AGREEMENT
RECORDED DECEMBER 23, 2003 AT RECEPTION NO. 20030160913.
14. TERMS, CONDITIONS AND PROVISIONS OF SURFACE USE AGREEMENT
RECORDED NOVEMBER 02, 2005 AT RECEPTION NO. 20050093685.
15. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT DEED AND AGREEMENT
RECORDED JULY 29, 2005 AT RECEPTION NO. 20050062901.
16. TERMS, CONDITIONS AND PROVISIONS OF ASSIGNMENT RECORDED
DECEMBER 16, 2011 AT RECEPTION NO. 20110078843.
17. TERMS, CONDITIONS AND PROVISIONS OF MINERAL DEED RECORDED
DECEMBER 16, 2011 AT RECEPTION NO. 20110078834.
18. TERMS, CONDITIONS AND PROVISIONS OF ASSIGNMENT AND ASSUMPTION OF
LEASE AGREEMENT RECORDED DECEMBER 16, 2011 AT RECEPTION NO.
20110078841 AND 20110078842.
19. TERMS, CONDITIONS AND PROVISIONS OF ASSIGNMENT AND ASSUMPTION OF
AGREEMENT RECORDED OCTOBER 19, 2012 AT RECEPTION NO. 20120073708.
20. RIGHT OF WAY EASEMENT AS GRANTED TO PUBLIC SERVICE COMPANY OF
COLORADO IN INSTRUMENT RECORDED MAY 11, 2012, UNDER RECEPTION NO.
20120031170.
21. TERMS, CONDITIONS AND PROVISIONS OF ACCESS AND EASEMENT
AGREEMENT RECORDED JULY 07, 2014 AT RECEPTION NO. 20140036140.
22. TERMS, CONDITIONS AND PROVISIONS OF RIGHT OF FIRST REFUSAL
AGREEMENT RECORDED JULY 07, 2014 AT RECEPTION NO. 20140036141.
23. TERMS, CONDITIONS AND PROVISIONS OF SILT REMOVAL AND ACCESS
EASEMENT AGREEMENT RECORDED JULY 07, 2014 AT RECEPTION NO.
20140036142.
24. RIGHT OF WAY EASEMENT AS GRANTED TO POUDRE VALLEY RURAL
ELECTRIC ASSOCIATION, INC. IN INSTRUMENT RECORDED FEBRUARY 09, 2015,
UNDER RECEPTION NO. 20150007342.
25. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS
AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT AND DEED
RECORDED SEPTEMBER 17, 2004 UNDER RECEPTION NO. 2004-0091780, AND
AMENDMENT THERETO RECORDED AUGUST 31, 2015 UNDER RECEPTION NO.
20150057643.

**26. RIGHTS OF THE PUBLIC TO USE THAT PORTION OF THE PROPERTY DESCRIBED
IN DEED OF DEDICATION RECORDED JANUARY 9, 2019 UNDER RECEPTION NO.
20190001265 AS A PUBLIC HIGHWAY.**

EXHIBIT C

DEPICTION OF NORTHERN PROPERTY

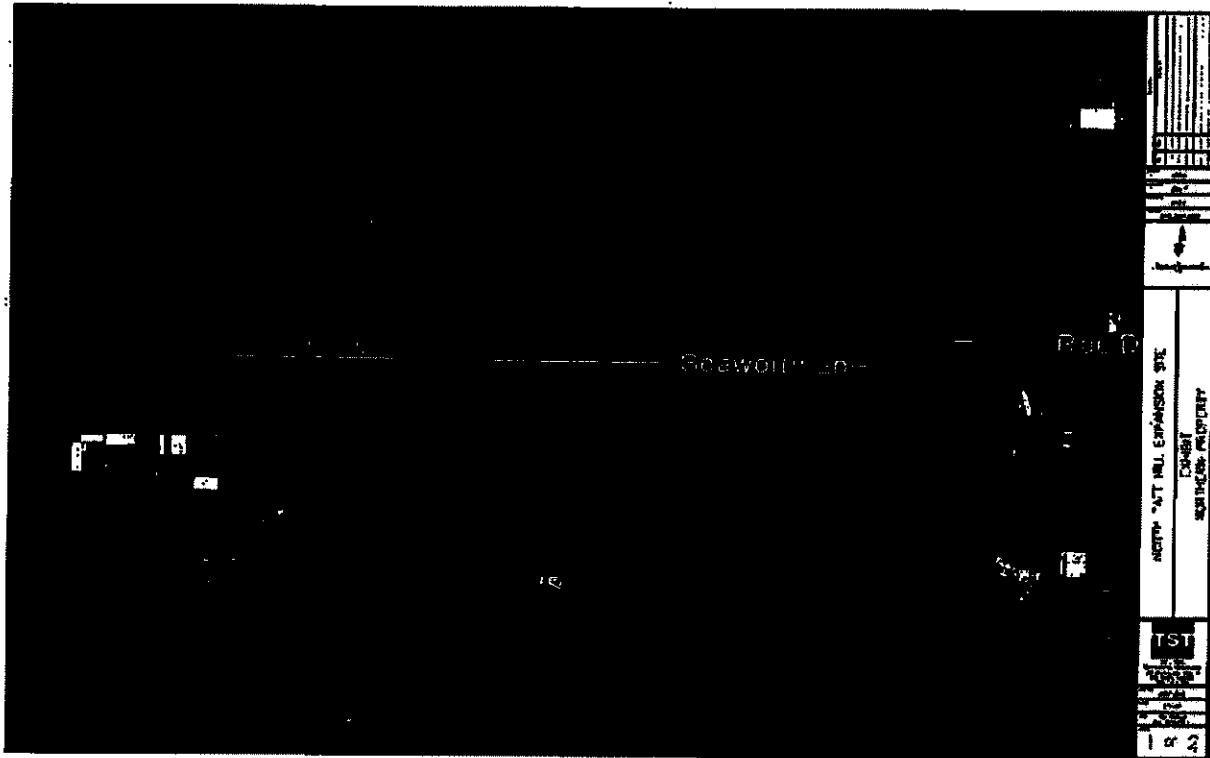


EXHIBIT D
MINING AREA

