

STATE OF  
COLORADO

Cunningham - DNR, Michael &lt;michaela.cunningham@state.co.us&gt;

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**MINE/PROSPECTING ID#: M-1988-052**

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**Peter Veillon** <peter.veillon@lakeportcapital.com>

Tue, Jan 25, 2022 at 10:05 AM

To: "Michael Cunningham (michaela.cunningham@state.co.us)" &lt;michaela.cunningham@state.co.us&gt;

Michael

Thankyou for taking the time this morning to discuss the property we refer to as the Big R Pit. I hope to have the Financial Warranty Bond addressed very shortly, we had expected to have it addressed by Colorado Farms, LLC and had provided funds to them for this specific purpose back in April 2021 but based on our discussion, they did not send those funds to you unfortunately. I apologize for that. I spoke with Ranko Mocevic of Colorado Farms and he intends to call you directly and says that he sent payment (attached a picture of the check though its uncashed in the photo).

Lakeport CF, LLC took title to the property on 12/31/2020 and are the current legal owners of the Property. As part of our ongoing restructurings, we are also refinancing out a lender associated with Colorado Farms with a first lien on the property and expect that to occur in the next month or so.

We have submitted a Planned Unit Development to the Elbert County Commissioners office and hope to see 1200 homes built on the properties we own in the area over the next 5 years. We would expect that as part of the building of the residential community and commercial lots, the property in question would be fully reclaimed.

Currently the property is hosting a Mobile Ready Mix Concrete plant that is intended to service the surrounding community with product. We (partners within Lakeport CF) have an interest in that operation and the business is Cement National, LLC (a Colorado LLC). I would like to transfer to bond from Colorado Farms to Cement National. We intend to use the stored material on site for road bed material likely on an extension of CR 174 between CR 21 and CR 29 if permitted; or somewhere with the development as fill, if permitted. I included a rough map of the property to help situate the discussion. There is a possibility that we could use some of the original sand pit material as part of the project development but we are not far enough along in engineering to determine whether that makes sense or not yet. We would like to keep the site as active for this reason.

I look forward to continuing the discussion.

Thankyou

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**3 attachments**

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