

Bratton Enterprises, Inc.
PO Box 43
Yampa, CO. 80483

Land for Land Exchange of State Land

Colorado Division of Reclamation
Mining & Safety
1313 Sherman Street, Room 215
Denver, CO. 80483

Dear DRMS,

The Land Exchange between the State Land Board (SLB) and Highland Springs Ranch (HSR) is as follows:

The SLB authorized a land-for-land exchange of approximately 313 acres of state trust land as part of a settlement of ongoing litigation involving the SLB Board.

Section 16, T1S, R83W: ALL PARTS OF NW1/4, NE1/4, E1/2 SE1/4 LYING EAST OF RIGHT-OF WAY 1336, (approximately 313 acres)

6th P.M., Routt County, Colorado

In exchange for approximately 40 acres of private deeded land, plus cash and other valuable consideration to balance the transaction as:

Section 16, T1S, R83W: ALL PARTS OF SW1/4 LYING WEST OF RIGHT-OF WAY 1336 AND NORTH OF COUNTY ROAD 4A (approximately 35 acres; and

Section 17, T1S, R83W: ALL PARTS OF NESE1/4 LYING NORTH and EAST OF COUNTY ROAD 4A, including all mineral rights, subsurface rights and access thereto (approximately 5 acres)

6th P.M., Routt County, Colorado.

The mineral rights, all subsurface rights, geothermal rights, and access thereto on the state trust land offered, and reserved pursuant to CRS 36-1-100.3 and 125.

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State Lease #: QR 2328 (102448)

Date: 06/29/2023