

After Recording Return To:

Cripple Creek & Victor Gold Mining Company LLC 6363

South Fiddler's Green Circle

Suite 800

Greenwood Village, Colorado 80111 ATTN:

Land Dept.

GRANT OF EASEMENT

THIS EASEMENT, is made and entered into on this 5th day of February, 2018 by and between JAMES RICHARD CHAPMAN, JR., as the Personal Representative of the Estate of Marlene Chapman, as an heir to James Chapman Sr. and Marlene Chapman, and individually, and MARK WAYNE CHAPMAN, ^{sr} ^{mc} as an heir to James Chapman Sr. and Marlene Chapman, and individually, (hereinafter referred to as "Grantor") and (CRIPPLE CREEK & VICTOR GOLD MINING COMPANY LLC, a Colorado limited liability company, whose legal address is 6363 South Fiddler's Green Circle, Suite 800, Greenwood Village, Colorado 80111, (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of that certain land situated in the County of Teller, State of Colorado, as described on Exhibit A, attached hereto (the "Property"); and

WHEREAS, WILLIAM J. PALMER PARKS FOUNDATION, INC., dba PALMER LAND TRUST, a charitable nonprofit Colorado corporation, having an address at P.O. Box 1281, Colorado Springs, Colorado 80901, has an interest in the Property through a Deed of Conservation Easement, which was recorded in Teller County on November 21, 2013 at Reception #668052.

WHEREAS, CRIPPLE CREEK & VICTOR GOLD MINING COMPANY LLC, a Colorado limited liability company, having an address at 6363 S. Fiddlers Green Circle, Greenwood Village, Colorado 80111, has an interest in the Property through reservations in a Deed, which was recorded in Teller County on May 7, 1991, at Reception #386351.

GRANTOR, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby grant to Grantee, its successors, and assigns, a nonexclusive right for ingress and egress across the Property for the sole purpose of accessing and working upon the adjacent parcel, owned by Grantee and identified as Teller County Parcel number R0004375 (this grant is hereinafter the "Easement"). The bounds of the Easement are described in Exhibit B and depicted on Exhibit C, attached hereto.



F0598538

IT IS FURTHER AGREED:

1. The area of the Easement that is off of the existing road maybe be used only for vehicle turnaround and temporary parking of vehicles.
2. The purpose of the Easement may not be expanded by Grantee without the written permission of both Grantor and Palmer Land Trust.
3. The Easement shall in no way diminish the rights of Grantee as the owner of the minerals under the Property, nor the rights conferred through such ownership by the laws of the State of Colorado and the United States.
4. All work conducted by Grantee on the Easement shall be done at Grantee's sole cost and expense and only after first obtaining the written approval of Grantor.
5. In its use of the Easement, Grantee agrees to comply with the applicable restrictions contained in the Deed of Conservation Easement, held by Palmer Land Trust and referenced above, subject to all existing property rights.
6. Grantee will at all times save and hold harmless Grantor with respect to any and all loss, damage or liability suffered or sustained by reason of any injury or damage to any person or property caused by the use of the Easement by Grantee or Grantee's agents.
7. Grantor, with reasonable written notice, may relocate the Easement or the roadway within it to a suitable location, the suitability of which will be determined solely by Grantor, provided that Grantor furnishes the necessary right-of-way at no cost to Grantee and that Grantor bears all costs of relocation.
8. All exhibits referred to herein and attached hereto shall be deemed part of the Easement.
9. The Easement shall be governed by and interpreted in accordance with the laws of the State of Colorado.
10. The Easement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

THIS GRANT OF EASEMENT and the terms contained herein shall be binding upon the successors, agents and assigns of Grantor and Grantee, and all rights herein granted may be assigned.

TO HAVE AND TO HOLD all and singular the said premises, granted together with the appurtenances, unto said Grantee, its successors, agents and assigns forever.

[Remainder of page intentionally left blank; signatures appear on the following page]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed the day and year first above written.

GRANTORS:

GRANTEE:

CRIPPLE CREEK & VICTOR GOLD
MINING COMPANY, LLC, a
Colorado limited liability company

By: James Richard Chapman Jr.
JAMES RICHARD CHAPMAN JR.,
as the Personal representative of the
Estate of Marlene Chapman, as an heir
to James Chapman Sr. and Marlene
Chapman, and individually

By: _____

By: Mark Wayne Chapman SR
MARK WAYNE CHAPMAN, SR MC
as an heir to James Chapman Sr. and
Marlene Chapman, and individually

COUNTY OF Teller

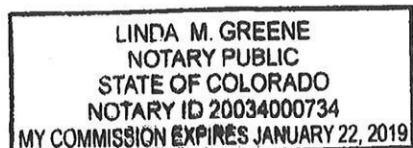
) ss.

STATE OF COLORADO)

The foregoing Grant of Easement was acknowledged before me this 6th day of
February, 2018 by James Richard Chapman, Jr., as the Personal Representative of the Estate of
Marlene Chapman, as an heir to James Chapman Sr. and Marlene Chapman, and individually.

Witness my hand and official seal

Linda M. Greene



Notary Public in and for State of COLORADO

My commission expires: 1-22-2019

[SEAL]

COUNTY OF Teller

) ss.

STATE OF COLORADO)

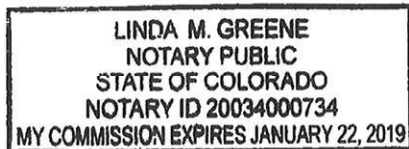
The foregoing Grant of Easement was acknowledged before me this 6th day of February, 2018 by Mark Wayne Chapman, as an heir to James Chapman Sr. and Marlene Chapman, and individually.

Witness my hand and official seal

Linda M. Greene

Notary Public in and for State of COLORADO

My commission expires: 1-22-2019



[SEAL]

COUNTY OF _____)

) ss.

STATE OF COLORADO)

The foregoing Grant of Easement was acknowledged before me this _____ day of February, 2018 by _____, as the _____ of Cripple Creek & Victor Gold Mining Company, LLC, a Colorado limited liability company.

Notary Public in and for State of COLORADO

My commission expires: _____

[SEAL]

COUNTY OF _____)

) ss.

STATE OF COLORADO)

The foregoing Grant of Easement was acknowledged before me this _____ day of February, 2018 by Mark Wayne Chapman, as an heir to James Chapman Sr. and Marlene Chapman, and individually.

Witness my hand and official seal

Notary Public in and for State of COLORADO

My commission expires: _____

[SEAL]

COUNTY OF Teller)

) ss.

STATE OF COLORADO)

The foregoing Grant of Easement was acknowledged before me this 14th day of February, 2018 by Mike Schaffner the General Manager of Cripple Creek & Victor Gold Mining Company, LLC, a Colorado limited liability company.

Witness my hand and official seal

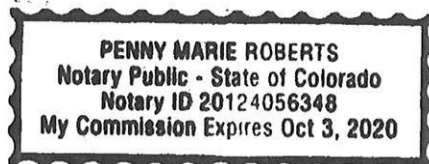
Witness my hand and official seal

Delly Marie Politt

Notary Public in and for State of COLORADO

My commission expires: 10/03/2020

[SEAL]



The Palmer Land Trust consents to the grant of this Easement under the terms of the Conservation Easement described above.

The Palmer Land Trust,
a charitable nonprofit Colorado corporation

By: _____
Rebecca Jewett, Executive Director

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing document was acknowledged before me this ____ day of _____, 2018, by REBECCA JEWETT as Executive Director of the William J. Palmer Parks Foundation, INC., dba Palmer Land Trust.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT "A"**LEGAL DESCRIPTION OF PROPERTY BURDENED BY THIS EASEMENT**

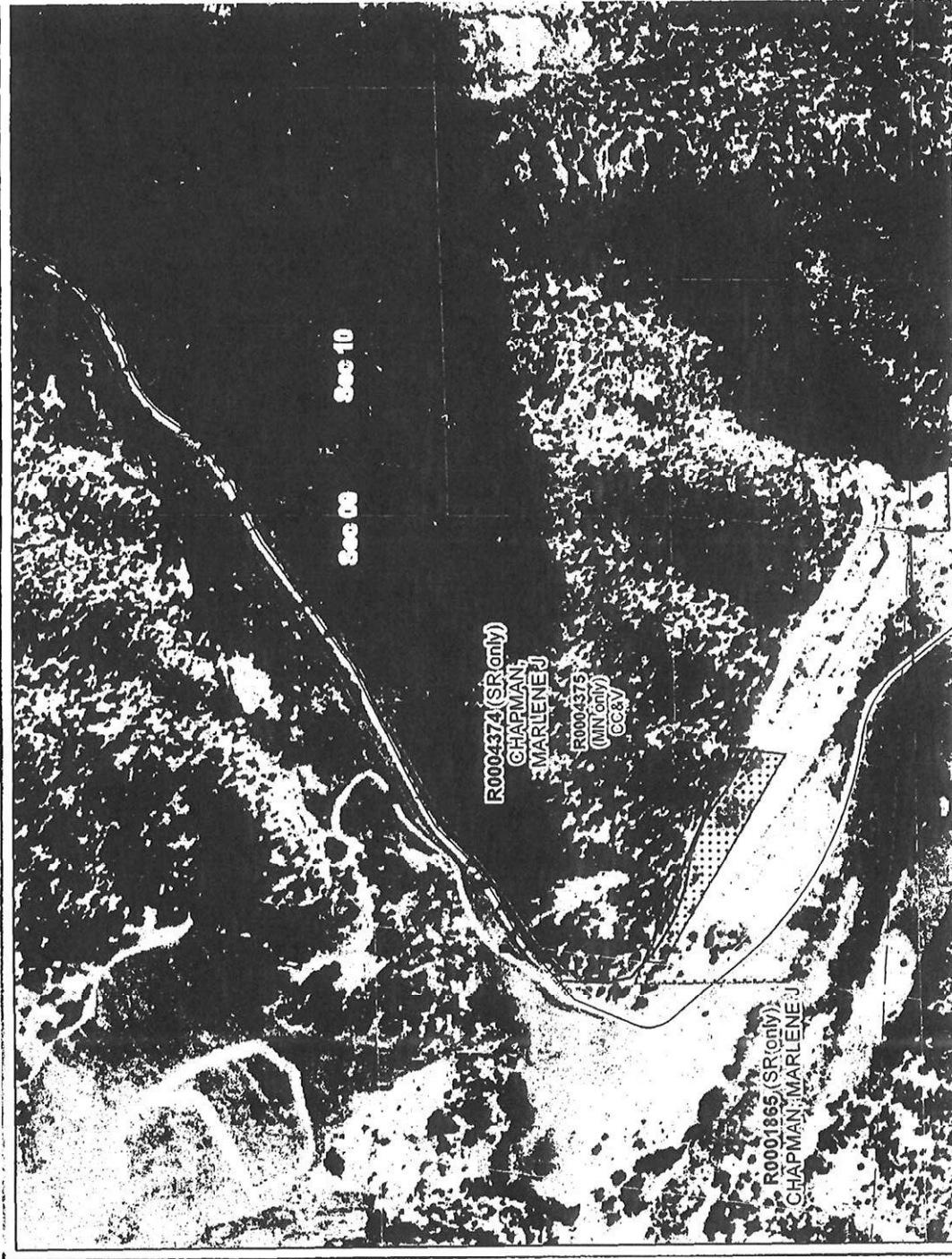
R0001865	9-16-70 3257 HOME PLACER OR (E2SW4SE4)
R0004374	9-16-70 W2SE4SE4, NE4SE4SE4, PT NE4SE4 AS DESC AT 386351

EXHIBIT "B"**LEGAL DESCRIPTION OF ACCESS EASEMENT**

R0001865	9-16-70 3257 HOME PLACER OR (E2SW4SE4), but only as to the existing road lying East of County Road 88, aka Shelf Rd.
aR0004374	9-16-70 W2SE4SE4, NE4SE4SE4, PT NE4SE4 AS DESC AT 386351 but only as to the portion delineated on the attached Exhibit C

EXHIBIT C
MAP OF ACCESS EASEMENT

[Page blank, exhibit on next page]





Newmont Mining Corporation
Cripple Creek and Victor Gold Mining Co.
100 N 3rd Street
PO Box 191
Victor, CO 80860
T 719-689-2977
F 719-689-3254
www.newmont.com

January 13, 2016

Mr. Dennis Schoger
President
El Paso Properties, Inc.
El Paso Lode, Inc.
24600 Highway 285
Buena Vista, Colorado 81211

RE: Permit Permission Letter.

Dear Mr. Schoger:

As you are aware, Cripple Creek & Victor Gold Mining Company LLC., a Colorado limited liability company ("CC&V") is presently assembling materials to submit a mine permit amendment application. Although we are presently not engaged in negotiations with your companies, El Paso Properties, Inc. and El Paso Lode, Inc. (collectively, "El Paso") regarding the acquisition of certain patented mining claims more fully described in Exhibit "A" (the "Lands") of this letter, there is a possibility such negotiations may occur in the future; As such, CC&V kindly requests that you sign and return this letter to my attention.

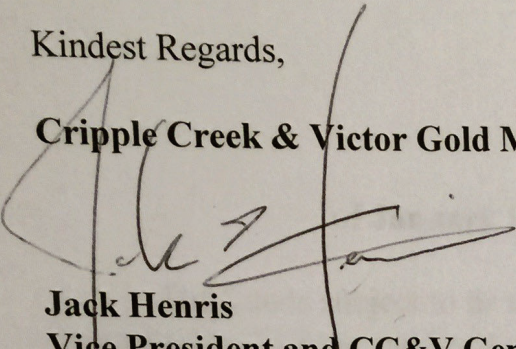
Because the Lands are located within the present and the newly proposed amended permit boundary, you agree, on behalf of El Paso to grant CC&V the legal right to enter the Lands for permitting purposes. CC&V agrees to defend and hold harmless El Paso from any actions arising out of this grant of access.

El Paso will have the right to be removed from CC&V's permit and any amendments thereto, at a future date upon El Paso's written notice to CC&V. Also, CC&V will have the right to contact El Paso at a future date if CC&V should begin underground mining processes in the District. CC&V will not perform any underground mineral exploration or studies upon or within the Lands without the further expressed written permission of El Paso.

Thank you very much for your help and assistance with respect to this matter. Please indicate your concurrence with the terms, conditions, and grant of access as set forth in this letter by signing below. If you have any questions or concerns, please let me know.

Kindest Regards,

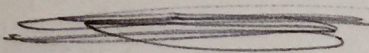
Cripple Creek & Victor Gold Mining Company LLC.



Jack Henris
Vice President and CC&V General
Operations Manager

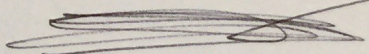
The terms, conditions, and grant of access set forth in this letter are agreed to, and accepted, this 13th day of January 2016.

El Paso Properties, Inc.



Dennis Schoger
President

El Paso Lode, Inc.



Dennis Schoger
President

Exhibit “A”
of January 13, 2016 El Paso CC&V Permit Permission Letter

The Lands subject to this Permission Letter comprise all the patented mining claims owned or controlled by El Paso and located in Section 25 of Township 15 South, Range 70 West 6th P.M. and Section 30 of Township 15 South, Range 69 West 6th P.M., Teller County, Colorado.

MacDOUGALL, WOLDRIDGE & WORLEY, P.C.

530 Communication Circle, Suite 204
Colorado Springs, CO 80905-1743

M.E. MacDougall
Julianne M. Woldridge
Henry D. Worley

sandy@waterlaw.tv

Telephone
(719) 520-9288
Fax
(719) 520-9447

May 19, 2005

Mr. Dennis Schoger
El Paso Gold, Inc.
133 East Tremaine
Chandler, AZ 85225

Re: Recorded Deed from CC&V

Dear Dennis:

Enclosed please find the original Quitclaim Deed from Cripple Creek & Victor Gold Mining Company to El Paso Gold, Inc., dated March 26, 2005, and recorded (for the second time) in the records of the Clerk & Recorder of Teller county, Colorado, at Document No. 579809 on May 9, 2005.

Please call the office with any questions or concerns.

Very truly yours,


Erin Merrifield
Legal Assistant

/em

Enclosures

cc: Jerry Bateman

9-22-06

Add ~~to~~ AJAX

MS 8379 (Part)

Sold in Decd (on top)

Compare claims paid in
Decd w/ the Ins. list.

State Documentary Fee

Date 05/09/05

\$ no fee

QUITCLAIM DEED

BY THIS INSTRUMENT, made effective the 26th day of March 2005, **Cripple Creek & Victor Gold Mining Company (CC&V)**, a joint venture, AngloGold (Colorado) Corp, manager, herein "CC&V", for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America, together with other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does grant, bargain, remise, release, sell, transfer, convey and forever quitclaim unto **El Paso Gold Inc**, herein "Grantee", all of CC&V's right, title and interest in and to that certain real property located in Teller County Colorado, more particularly described as

Parcel No. 1 – Being a tract of land situated in the southeast quarter of Section 25, Township 15 South, Range 70 West, Sixth Principal Meridian, formerly known as BLM Mineral Survey #11026, containing 0.11 acres more or less and being a part of that which was conveyed by the United States of America to CC&V under Patent No 05-2004-0011, dated July 12, 2004

Parcel No 2 – Being a tract of land situated in the southeast quarter of Section 25, Township 15 South, Range 70 West, Sixth Principal Meridian, formerly known as BLM Mineral Survey #12532 and #8276, containing 6.00 acres more or less and being a part of that which was conveyed by the United States of America to CC&V under Patent No 05-2004-0011, dated July 12, 2004

Excepting and reserving those exceptions mentioned in the patent from the United States

TO HAVE AND TO HOLD the same to the Grantee and its successors and assigns forever
CC&V makes no warranties whatsoever with respect to said land

DATED as of the day and year first above written

CRIPPLE CREEK & VICTOR GOLD MINING COMPANY,
as managed by AngloGold (Colorado) Corp.

By Donald C. Ewigleben
Donald C. Ewigleben, President

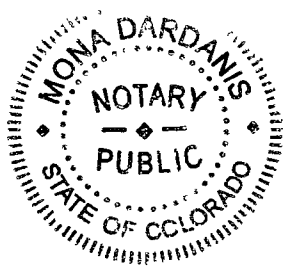
STATE OF COLORADO)
)ss
COUNTY OF ARAPAHOE)

On the 27th day of March, 2005, personally appeared before me, Donald C Ewigleben, who, being by me duly sworn, did say that he is the President of AngloGold (Colorado) Corp, as manager of Cripple Creek & Victor Gold Mining Company

Mona Dardanis

Notary Public

My commission expires Jan 23, 2008



Co-10375
USA
Patent 05-2004-
0011

413897 11/17/1993 03:50P B: 707 P: 122
 Constance Joiner, Clerk & Recorder, Teller Cnty

C#10.25
 Check

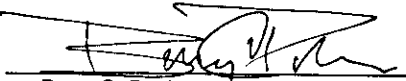
EASEMENT

This Easement, granted this 14TH day of OCTOBER, 1993, between Barry C. Petri, whose legal address is 710 Spicer Avenue, Victor, Colorado 80860 of the County of Teller, State of Colorado, ("Grantor"), and Cripple Creek & Victor Gold Mining Company, a Colorado joint venture, by and through its managing agent, Pikes Peak Mining Company, a Delaware corporation, P.O. Box 191, Victor, Colorado 80860, County of Teller, State of Colorado, ("Grantee"):

WITNESSETH, That the Grantor, for and in consideration of the sum of Ten Dollars and other valuable consideration, paid to Grantor by Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, and convey to Grantee, an easement for the purposes of non-exclusive easement for ingress and egress, with a width of 30 feet, said easement also known as the Midland Terminal Railroad Right-of-Way, as located on the attached Exhibit A map, over and across the following described parcel of real property situated in the County of Teller, State of Colorado, and described as:

Hale & Holmes, MS #8720, located in Sections 31 and 32, Township 15 South, Range 69 West, 6th P.M.

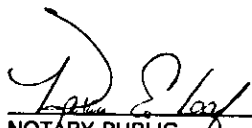
Grantee agrees to repair and maintain the easement granted herein at the cost and expense of Grantee.


 Barry C. Petri

State of COLORADO)
) ss.
 County of Teller)

The foregoing instrument was acknowledged before me this 14TH day of OCTOBER, 1993, by Barry C. Petri.

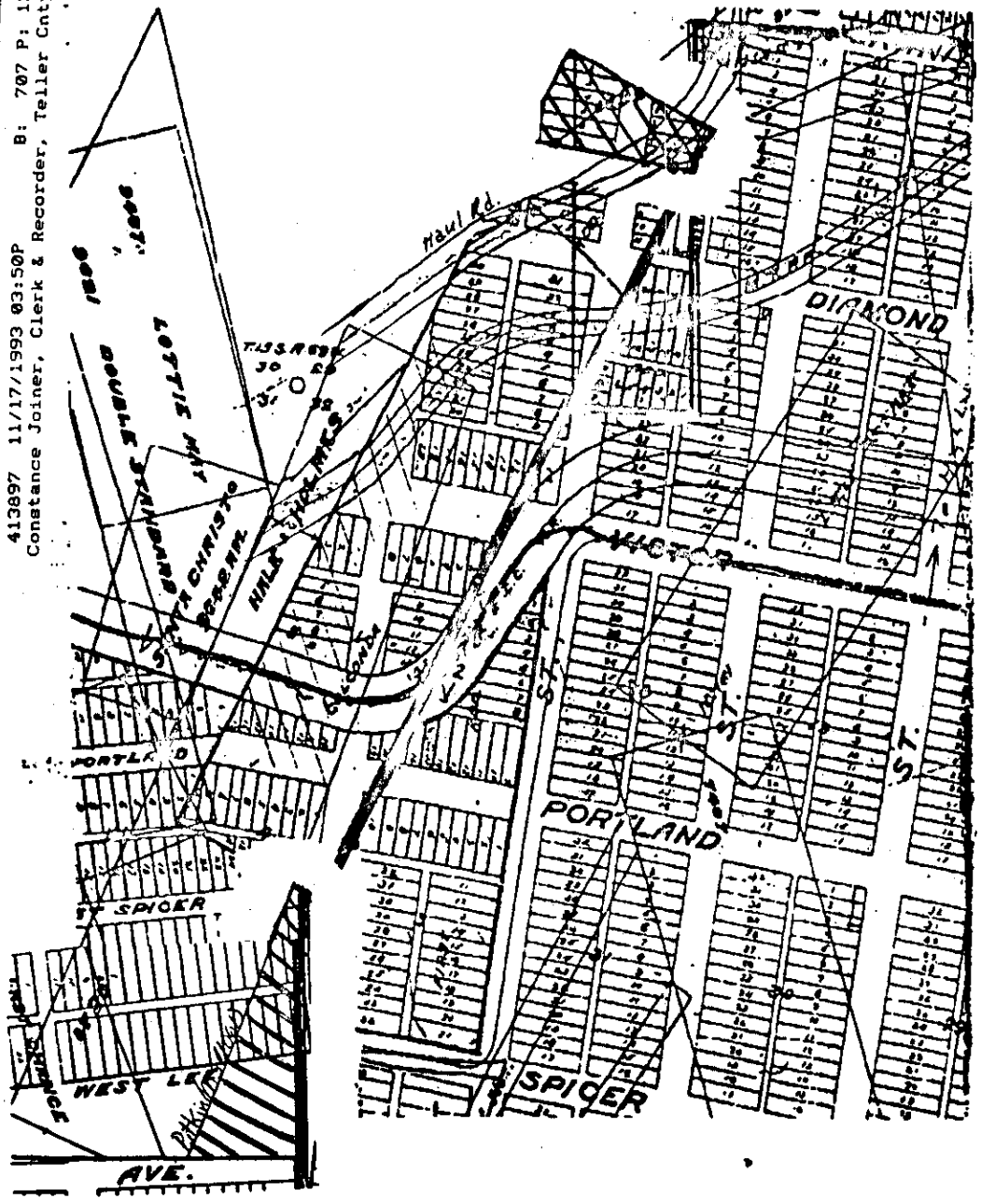



 NOTARY PUBLIC

My commission expires: 05/12/1997

EXHIBIT "A"
MAP

413897 11/17/1993 03:50P B: 707 P: 123
Constance Joiner, Clerk & Recorder, Teller Cnty



EASEMENT AND RIGHT-OF-WAY

IN CONSIDERATION of the sum of \$1.00 and other valuable consideration, the undersigned landowner(s) (hereinafter "Landowner" or "Grantor") grant(s) and by these presents does grant unto CRIPPLE CREEK & VICTOR GOLD MINING COMPANY, a Joint Venture, Pikes Peak Mining Company, Manager, (herein "CC&V" or "Grantee") its successors and assigns, the right, privilege and authority to construct, operate, maintain and remove its water transmission system, whether said water line now or may hereafter serve the property described herein or other property, with all pipelines and support equipment used or useful in the construction, maintenance and operation of said water line, over, under, across and upon the following described tract of land now owned by the Grantor, or in which the Grantor may have an interest, located in the County of Teller, State of Colorado, to wit:

An easement over and across a portion of Section 29, Township 15 South, Range 69 West of the 6th P.M. lying in Teller County, Colorado. Said easement is 25 feet on either side of the described center line.

Easement "A"

Crossing patented mining claim, the Chesapeake, Mineral Survey #8837, beginning at a point which lies S23°21'38"E a distance of 2803.9 ft. from the North ¼ corner of said Section 29, thence S2°4'58"E a distance of 8.2 ft., thence S6°58'19"W a distance of 63.2 ft., thence S12°16'4"W a distance of 38.3 ft. to the terminus of said easement crossing Mineral Survey #8837.

AND

Crossing patented mining claim, Tom Moore or World Desire, Mineral Survey #8789, beginning at a point which lies S16°2'17"E a distance of 3034.7 ft. from the North ¼ corner of said Section 29, thence S70°9'26"W a distance of 18.9 ft. to the terminus of said easement crossing Mineral Survey #8789.

Basis of Bearings: PPMC Coordinate Grid.

(see attached plat - Exhibit A)

State Documentary Fee
 Date 9-26-94
 \$ 0.10

Together with the right to enter upon said premises, survey, construct, reconstruct, maintain, operate, remove, control and use said water line and to remove objects interfering therewith, the right and authority to trim or cut down any trees which may interfere with construction, maintenance and operation of said water line, support equipment or structures, and the right to remove obstacles or fill ditches, excavations or depressions in the ground, where necessary, to make motor vehicles travel practical upon the easement and right-of-way. Grantor also grant(s) to Grantee the right of ingress and egress from lands of the Grantor that adjoin the easement and right-of-way hereby granted by foot or vehicular travel for the purpose of surveying, constructing, maintaining and controlling the water line, support equipment and structures and other improvements placed or constructed on the easement and right-of-way described herein.

Grantor hereby covenants with the Grantee that it is lawfully seized and possessed of the real estate above described and that it has good and lawful right to convey it or any part thereof.

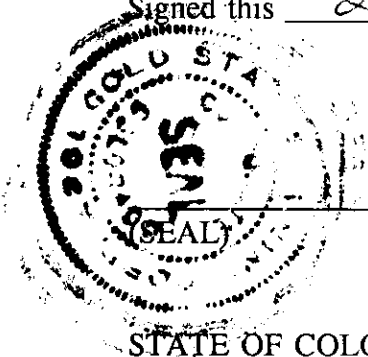
The Grantor(s) reserve(s) the right to cultivate, use and occupy said premises for any purpose consistent with the rights and privileges above granted and which will not interfere with or endanger any of the Grantee's facilities therein or use thereof.

In the event Grantor constructs or erects any buildings, structures or signs or wells on said easement and right-of-way, such construction shall be limited to those which will not interfere with or endanger any of the Grantee's facilities therein or the use thereof, nor endanger the public.

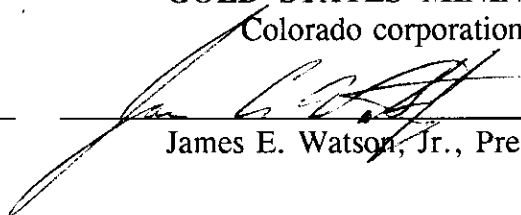
The work of installing said water line and appurtenances shall be done with reasonable care, and all damage to the premises caused thereby shall be repaired at the expense of the Grantee.

Nonuse or a limited use of this easement shall not prevent Grantee from thereafter making use of this easement and right-of-way to the full extent herein authorized, except that the failure of Grantee hereunder to utilize the water line on said easement and right-of-way during a continuous period of 5 year(s), shall terminate this easement and right-of-way if within 20 days following written notice by Grantor to Grantee, Grantee does not commence use of such water line. However, should such failure to utilize arise by reason of storm, flood, or other Act of God, by fire, war, rebellion, insurrection, sabotage, riot, strike or civil disobedience, governmental legislative, judicial or regulatory action, or other occurrence beyond the reasonable control of Grantee, then for such time as said failure to utilize shall have been caused by any of such instances of force majeure, CC&V shall be excused from so using said water line for purposes of this paragraph.

Signed this 24th day of August 1994



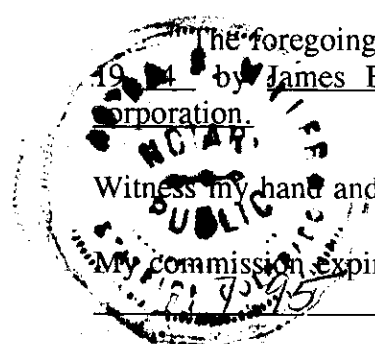
GOLD STATES MINING CORP., a
Colorado corporation


James E. Watson, Jr., President

STATE OF COLORADO)
) ss.
COUNTY OF Teller)

The foregoing instrument was acknowledged before me this 24th day of August 1994 by James E. Watson, Jr., President of Gold States Mining Corp., a Colorado corporation.

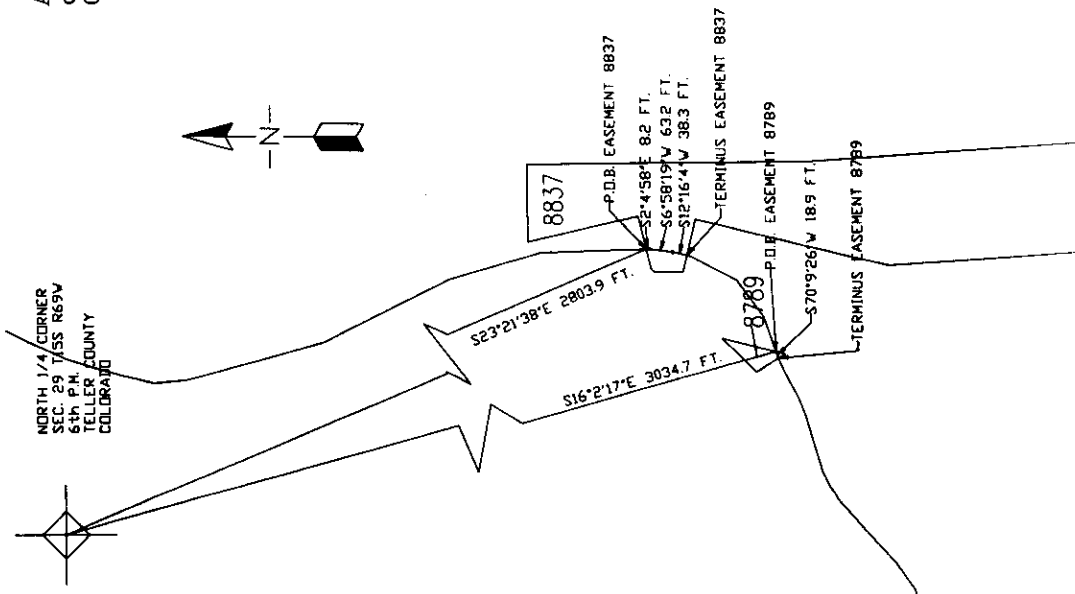
Witness my hand and official seal.
My commission expires: 9/26/95



2 Martina S. Miller
P.O. Box 157
Molina, CO 81646

EXHIBIT A

Attached hereto and made a part hereof that certain Easement and Right-of-way dated August 24, 1994, from Gold States Mining Corp., a Colorado corporation to Cripple Creek & Victor Gold Mining Company.



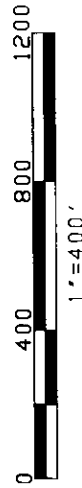
PROPOSED 50' WATER LINE EASEMENT

A 50' EASEMENT LYING IN THE EAST HALF OF SECTION 29, TOWNSHIP 15 SOUTH RANGE 69 WEST OF THE 6th P.M. IN TELLER COUNTY, COLORADO. SAID EASEMENT IS 25' EITHER SIDE OF THE DESCRIBED CENTER LINE.

EASEMENT "A" CROSSING PATENTED MINING CLAIM, THE CHESAPEAKE, MS#8837 BEGINNING AT A POINT WHICH LIES S23°21'38"E A DISTANCE OF 2803.9 FT. FROM THE NORTH 1/4 CORNER OF SAID SECTION 29, THENCE S2°4'58"E A DISTANCE OF 82 FT., THENCE S6°58'19"W A DISTANCE OF 632 FT., THENCE S12°16'4"W A DISTANCE OF 383 FT. TO THE TERMINUS OF SAID EASEMENT CROSSING MS# 8837,

AND CROSSING PATENTED MINING CLAIM, TOM MOORE OR WORLD DESIRE, MS#8789 BEGINNING AT A POINT WHICH LIES S16°2'17"E A DISTANCE OF 3034.7 FT. FROM THE NORTH 1/4 CORNER OF SAID SECTION 29, THENCE S70°9'26"W A DISTANCE OF 18.9 FT. TO THE TERMINUS OF SAID EASEMENT CROSSING MS# 8789.

BASIS OF BEARINGS: PPMC COORDINATE GRID



SLOPE EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that Bear Creek Development Corporation, hereinafter called Grantor, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations to it in hand paid, receipt whereof is hereby acknowledged, have given and granted, and by these presents do hereby give and grant unto Cripple Creek & Victor Gold Mining Company, a joint venture, AngloGold (Colorado) Corp., Manager, hereinafter called the Grantee, a perpetual Easement on, along, over and across those premises, described as:

Legal Description:

A tract or parcel of land over and across that parcel of land described by deed in Drawer 39 at Card 769A, Reception No. 293292 of the Teller County records, located in the Southeast 1/4 of Section 25, Township 15 South, Range 70 West of the 6TH Principal Meridian, County of Teller, State of Colorado, being more particularly described as follows:

Commencing at the East 1/4 corner of said Section 25, thence along the East line of said Southeast 1/4 of Section 25 S.00°45'52"E., a distance of 774.11 feet to the **True Point of Beginning**, said line forming the basis of bearing for this description;

Thence continuing along said East line S.00°45'52"E., a distance of 29.36 feet, more or less to line 1-4 of the Prince Albert Lode, Mineral Survey No. 8083;

Thence along said line 1-4 of the Prince Albert Lode S.41°12'00"W., a distance of 177.67 feet, more or less to line

4-5 of the Storm Lode, Mineral Survey No. 10427;

Thence along said line 4-5 of the Storm Lode N.46°32'00"W., a distance of 42.84 feet to a point;

Thence N.28°08'55"E., a distance of 97.51 feet to a point;

Thence N.64°55'47"E., a distance of 112.31 feet to the **True Point of Beginning**;

Said parcel or tract contains 9276 square feet or 0.2129 acres, more or less.

A plat depicting the above-described Easement area is attached as Exhibit A hereto and made a part hereof.

The Easement hereby granted shall be subject to the following conditions:

At no time hereafter, shall the Grantor, or anyone claiming by, through, or under it, perform any act or thing which is or may be detrimental to, or have any material adverse effect upon the stability of said excavated slopes or embankment, or which shall materially interfere with the flow of drainage.

IN WITNESS WHEREOF, Grantor, has hereunto set its hand and seal this 2nd day
of Oct, 2001.

BEAR CREEK DEVELOPMENT CORPORATION

By: Leo R. Bradley

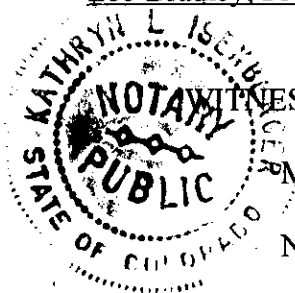
Title: President

STATE OF COLORADO)

) ss.

COUNTY OF JEFFERSON)

This instrument was acknowledged before me on this 2nd day of October, 2001, by
Leo Bradley, President of Bear Creek Development Corporation.



WITNESS my hand and official seal.

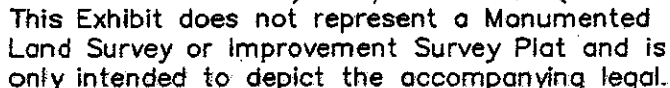
My Commission Expires: 3-9-05

Notary Public: Kathryn L. Isenburger

Connie Joiner, Clerk & Recorder, Teller County, Colorado

(Slope Easement - SE 4)

A PART OF SECTION 25, T15S, R70W OF THE 6TH P.M.
COUNTY OF TELLER, STATE OF COLORADO



710693

Page 1 of 13

Krystal Brown, Clerk & Recorder

Teller County, Colorado

RP \$0.00

10-03-2018 11:40 AM Recording Fee \$73.00

T- 15S

R - 69W

S - SW4 18

| TELLER COUNTY

| STATE OF COLORADO

RELEASE OF EASEMENT

THIS RELEASE, made and entered into this 18th day of June, 2018, by and between Black Hills/Colorado Electric Utility Company, LP, a Delaware limited partnership d/b/a Black Hills Energy, formerly known as the Southern Colorado Power Company, "Grantor", with offices at 105 South Victoria Avenue, Pueblo, Colorado 81003 and the Cripple Creek & Victor Gold Mining Company, a Colorado limited liability company with offices at ATTN: Land Department, 6363 South Fiddler's Green Circle, Suite 800, Greenwood Village, Colorado 80111-5011, "Grantee".

WHEREAS, heretofore Grantor, was granted or acquired certain easement rights along, over and across the Southwest Quarter of Section 18, Township 15 South, Range 69 West of the 6th P.M. in Teller County, Colorado, the "Property", as shown in Exhibit B, which, by this reference is fully incorporated herein, and Grantor no longer requires the easement described by said Exhibit B for its facilities;

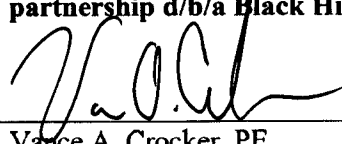
NOW, THEREFORE, in consideration of the granting of a new easement by Grantee to Grantor, a copy of which is annexed hereto as Exhibit A and, by this reference, fully incorporated herein, Grantor does hereby **RELEASE AND DISCLAIM** those rights heretofore acquired or granted in the Southwest Quarter of Section 18, Township 15 South, Range 69 West of the 6th P.M. Teller County, Colorado, the Property, as shown in Exhibit B.

It is the intention of Grantor to terminate only the rights granted to those lands described above. Grantor specifically reserves all other rights and interests to the Property, if any, not specifically described above.

This Disclaimer shall be null and void if not recorded in the above designated office within ninety (90) days of the date of the acknowledgment of this instrument.

**Black Hills/Colorado Electric Utility
Company, LP, a Delaware limited
partnership d/b/a Black Hills Energy**

By



Vance A. Crocker, PE
Vice President Operations- CO ELEC

ACKNOWLEDGMENT

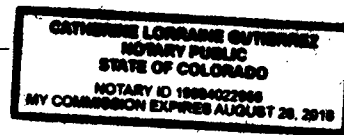
STATE OF COLORADO }
 } SS:
COUNTY OF PUEBLO }

The foregoing instrument was acknowledged before me this 18th day of June, 2018, by Vance A. Crocker, PE, Vice President Operations-CO ELEC of Black Hills Energy who is executing the foregoing instrument, on behalf of the corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal.

Catherine Lorraine Gutierrez
Notary Public in and for said State

My commission expires 8/28/18



After recording please return to: Black Hills, c/o Cristin Cochran, Contract Agent, C²
Consulting 799 Dahlia Street, #7A, Denver, Colorado 80220. Thank you!

Release of Easements over CCV

EXHIBIT B

Legal Description

A Utility Easement to be vacated crossing Mineral Survey Numbers 8910, 10027, 7514, 7481, 7562, 7884, 9454, 8516 and 8044, in the Southwest quarter of Section 18, Township 15 South, Range 69 West of the 6th P.M., County of Teller, State of Colorado, more particularly described as follows:

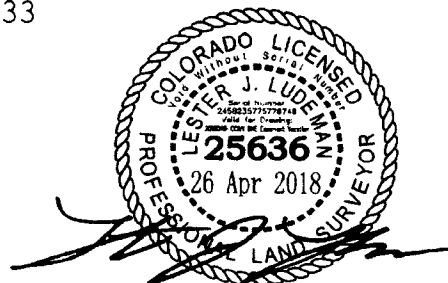
Commencing at the southwest corner of said Section 18, and considering the west line of said Southwest quarter to bear North 02°26'18" West relative to the Colorado Coordinate System of 1983, Central Zone, a ground distance of 2722.34 feet;

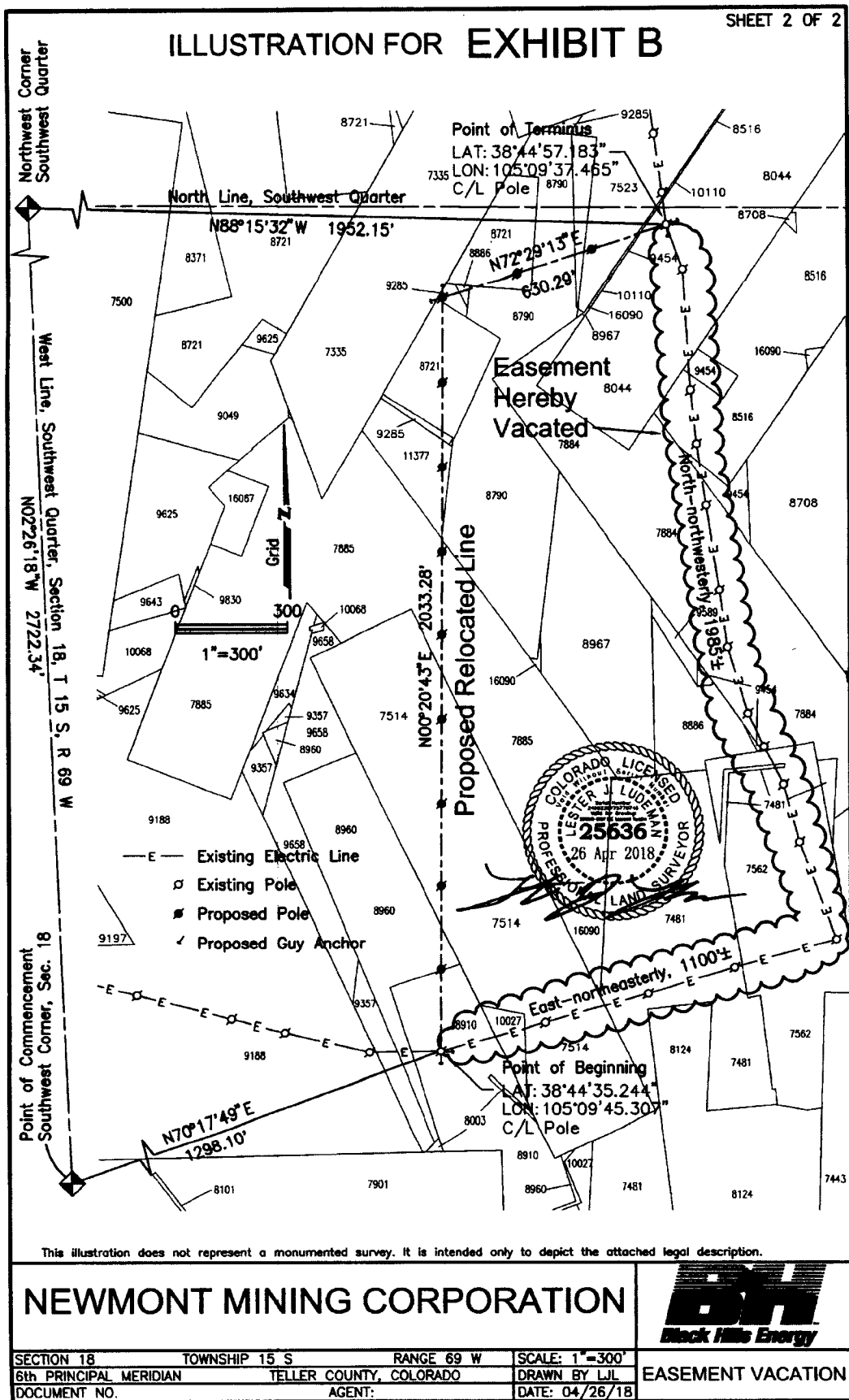
Thence North 70°17'49" East, a distance of 1298.10 feet to an existing power pole, being the Point of Beginning;

Thence East-northeasterly along an existing power line, approximately 1100 feet;

Thence North-northwesterly along an existing power line, approximately 1985 feet to an existing power pole, being the Point of Terminus, from which point the northwest corner of said Southwest quarter bears North 88°15'32" West, a distance of 1952.15 feet.

Prepared April 26, 2018 by L.J. Ludeman, PLS
4955 Iris Street, Wheat Ridge, CO 80033





EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement"), made and entered into this 18th day of June, 2018 (the "Effective Date"), by and between the Cripple Creek & Victor Gold Mining Company, a Colorado limited liability company with offices at ATTN: Land Department, 6363 South Fiddler's Green Circle, Suite 800, Greenwood Village, Colorado 80111-5011 (the "Grantor") and Black Hills/Colorado Electric Utility Company, LP, d/b/a/ Black Hills Energy, (formerly Aquila, Inc.), having offices at 105 South Victoria Avenue, Pueblo, Colorado 81003 (the "Grantee"). Grantor and Grantee are sometimes referred to herein collectively as the "Parties".

WITNESSETH

THAT, WHEREAS Grantee is desirous of obtaining from Grantor the right to survey, construct, operate, patrol, inspect, maintain, alter, add wires, poles, cables, conduits, and pipes, repair, rebuild and remove, upgrade, update, uprate and enhance overhead lines for the transmission and distribution of electric energy, audio communications, visual communication, and data communications, and all appurtenances and appliances necessary in connection therewith including the right to install and maintain anchors and guy wires outside of the right of way when reasonably necessary (the "Facilities") upon that certain tract of land generally described as within the Southwest corner of Section 18, Township 15 South, Range 69 West of the 6th Principal Meridian, County of Teller, State of Colorado and more particularly described on the Exhibit "A," attached hereto, and, by this reference, fully incorporated herein (the "Subject Premises"); and

WHEREAS Grantor desires to grant to Grantee a non-exclusive easement (the "Easement") with respect to the Subject Premises, the boundaries and configuration of which are described above, for the sole purpose of, and for no other purpose than, allowing Grantee the right to survey, erect, construct, install, operate, inspect, repair, alter, maintain, rebuild, and remove the Facilities.

NOW THEREFORE, for good and valuable consideration, including the release and disclaimer of all rights to the area shown on the attached Exhibit B, the receipt and sufficiency of which are hereby acknowledged, the Parties, incorporating the Recitals set forth above, agree as follows:

1. Grant of Easement. Grantor does hereby (if and to the extent it has authority to do so as the owner of the Subject Premises) irrevocably grant and convey to Grantee a non-exclusive easement over, under, upon, and through the Subject Premises for the sole purpose of, and for no other purpose than, allowing Grantee the right to survey, erect, construct, install, operate, inspect, repair, alter, maintain, rebuild, and remove the Facilities as Grantee may reasonably desire, provided, however, that (i) Grantor makes no representations or warranties whatsoever as to Grantor's right or authority to grant any of the foregoing rights and easement to Grantee, (ii) such rights are granted by Grantor subject to all regulatory permits, authorizations and approvals required of Grantee and subject to the existing rights and interests of all other parties whomsoever, and (iii) any and all such uses and activities by Grantee shall not materially interfere with any current or presently proposed use of the Subject Premises by Grantor for mining, mineral processing, and related activities and operations;
2. Term. The Easement, and this Agreement, shall be for a period of 20 years from and after the Effective Date hereof and for so long thereafter as the Facilities within the Subject Premises are actively being utilized for the stated purposes described herein, provided, however, that should the Facilities within the Subject Premises cease to be utilized for the stated purposes for twenty-four (24) consecutive months, subsequent to the expiration of the 20th year of the Term, the Easement, and this

Agreement, shall terminate;

3 Allowed Uses/Restrictions.

- a) To the extent Grantor has the right to grant such, Grantee is hereby given the right of ingress to, and egress from, the Subject Premises, including the reasonable use of Grantor's roadways, if any, by foot or vehicle, for the sole purpose of exercising its rights hereunder with respect to the Easement. Grantor reserves the right to substitute alternate, comparable and equivalent rights of ingress to, and egress from, the Subject Premises at its sole expense, and in its sole discretion, on thirty (30) days' notice to Grantee;
- b) The Easement shall be non-exclusive, but if Grantor, after the Effective Date hereof, grants to any third parties any other easements in, or rights of use to, the Subject Premises, such grants shall prohibit such third parties from materially interfering with the rights granted to Grantee in the Easement and this Agreement. Grantee's use of the Easement and the Subject Premises shall be at Grantee's sole risk and expense. In connection with Grantee's use of the Easement, Grantee shall comply with (and shall cause all persons or entities under Grantee's control or direction to comply with) all applicable federal, state, and local laws and regulations and all applicable environmental and safety policies and procedures of Grantor. All Facilities erected, constructed, or installed by Grantee shall be and remain the sole property of Grantee and Grantee shall be solely responsible to ensure that all required reclamation of the Facilities is timely and properly completed. In no event shall Grantor be liable to Grantee for the condition or usability of the Facilities, nor shall Grantor have any obligation to install, improve, expand, repair, or maintain any of the Facilities. Grantor makes no representations or warranties whatsoever regarding the ownership, condition, or validity of the lands or the Subject Premises.

4 Reserved Rights.

- a) Grantor reserves unto itself, its successors and assigns, the right and privilege to use the Subject Premises affected by the Easement for all purposes not inconsistent with the rights granted hereunder; provided, however, that such use shall not unreasonably interfere with the use or occupation of the Easement by Grantee;
- b) Grantee's rights granted hereunder are non-exclusive and expressly subject to Grantor's right to use and occupy, and to permit others to use and occupy, the Subject Premises or any portion thereof;
- c) Grantor reserves the right to require Grantee to remove and relocate the Facilities from the Subject Premises to an alternate location determined and provided by Grantor, if at any time Grantor determines, in its sole discretion, that the Facilities unreasonably interfere with the operations of Grantor. All reasonable expenses and costs associated with such removal and relocation of the Facilities, including electric lines servicing said Facility, shall be borne by Grantor.

5 Indemnification.

- a) Grantor shall not be liable for any injury, death or property damage suffered by Grantee or anyone else upon Grantor's land and/or the Subject Premises for activities related to this

Agreement, except injury or damage to Grantee or anyone else caused solely by Grantor's own gross negligence or willful misconduct. Grantee hereby agrees to indemnify, save, defend and hold harmless, and fully releases, acquits and forever discharges Grantor, its affiliates, joint venture partners, officers, directors, employees, agents, contractors, subcontractors, guests, invitees, successors and assigns from any and all obligations (including without limitation, the obligation to warn of known dangers), actions, causes of action, claims, demands, judgments, liabilities, losses, penalties, fines, costs, damages, and expenses of whatever kind or character (including, without limitation, reasonable attorneys' fees), for any injury, death, tort, or damages of any kind or character, whether to persons, animals or property, arising out of, caused by, or alleged to have been caused by, Grantee's presence upon Grantor's land and/or the Subject Premises, and the surveying, erection, construction, installation, operation, patrolling, inspection, repairing, alteration, maintenance, rebuilding, and removal of the Facilities, as applicable.

- b) Without limiting or affecting any other indemnification contained within this Agreement, during the term of this Agreement, Grantee shall, at its expense, maintain in force and effect minimum insurance with an insurance company authorized to do business in the State of Colorado and having a minimum rating of a B+, Class XII, as evaluated by the most current A. M. Best rating guide in accordance with the following:
- i. Workers' Compensation insurance providing coverage for statutory limits of all claims under state worker's compensation board(s) of Colorado, including employer's liability limits of US\$1M for injuries to or death of any one person and for injuries to or death of more than one person resulting from any one accident, together with sufficient endorsements to extend the full policy coverage to all areas in which operations or services are to be conducted hereunder;
 - ii. Commercial general liability and umbrella of US\$5M per occurrence and in the aggregate; where an exposure exists, explosion, collapse, and underground (XCU) coverage; and cross-liability coverage. If Grantee's liability policy(ies) does not contain a separation of insured provision, it shall be endorsed to provide cross-liability coverage;
 - iii. Automobile liability insurance, covering owned, non-owned, and hired vehicles which either are used by Grantee on the Subject Premises or upon other lands owned by Grantor, or are otherwise used in the performance of this Agreement, covering bodily injury and property damage, with a combined single limit of not less than US\$5M each occurrence;
 - iv. Grantor shall be named as additional insured or have its interest noted on the insurance policies described in sections ii. and iii. to the extent of liabilities assumed herein;
 - v. All insurance policies obtained and maintained under sections ii. and iii. shall contain a waiver of the insurer's rights of subrogation to Grantor's rights;
 - vi. All policies written on a claims-made basis must provide coverage in respect of any claims arising out of this Agreement for at least three (3) years from the termination or expiration of this Agreement;
 - vii. Grantee is required to provide a certificate of currency, certificate of insurance, or evidence of insurance evidencing compliance with all of the above requirements within twenty-four (24) hours of the Effective Date of this

Agreement;

- viii. Grantee must immediately notify Grantor of any lapse in insurance policies or change in insurance policies resulting in Grantee no longer being in compliance with any requirement set forth in sections i. – vi. above. Grantee agrees that it (or its personnel) will not do anything to make an insurance policy void. If either of these occurs, then Grantor may procure insurance on Grantee's behalf and recover the costs of premiums from the Grantee as a debt;
- ix. In the event that Grantee utilizes contractors or subcontractors during the term of this Agreement, Grantee shall require its contractors and subcontractors to maintain insurance coverage equivalent to Grantee. Grantee maintains responsibility for the performance and liabilities of its contractors and subcontractors under and subject to the terms of this Agreement.

6. Default and Cure.

- a) Default in Performance of Obligations. If either Party believes that the other Party is in default in the observance or performance of any of its covenants or obligations hereunder, the Party alleging default may deliver to the other Party notice of default, expressly entitled a "Notice of Default" and specifying the details of the same. A Party claiming a default which is subject to a Notice of Default must deliver such notice within forty-five (45) days of the date on which the Party acquired actual knowledge of the act, event, or omission that gives rise to the default;
- b) Opportunity to Cure. The defaulting Party will have a reasonable period of not more than thirty (30) days within which to remedy such default or, with respect to a default which cannot be cured within the 30-day period, to commence within the 30-day period such action as may be necessary to remedy such default and to diligently prosecute such action until the default is cured. If the defaulting Party fails to cure, or commence to cure, within such timeframe, this Agreement may be terminated by notice at the option of the other Party and/or the other Party may seek such other remedies as it might have in law or in equity.
- c) Disagreement Over Alleged Default. In the event the Party against whom a default described in a Notice of Default is alleged believes that it is not in default, it may deliver notice to the other Party within such 30-day period, setting forth such fact. In the event that the Parties agree through informal consultation or determine through a judicial decision that there has been a default, this Agreement will not be terminated if the defaulting Party will cure the default within 30 days following such agreement or determination, or if such default cannot be satisfied solely by the payment of money, by commencing to comply within 30 days after such agreement or determination and diligently pursuing such compliance to completion. If the defaulting Party will fail to cure the default or commence to cure the default within such 30-day period, then the other Party may terminate this Agreement and may seek such other remedies as it might have in law or in equity.

- 7. Termination, Expiration. Upon the termination or expiration of this Agreement, for any reason, Grantee shall provide Grantor, its successors or assigns, with a Release of Easement Agreement and Quitclaim Deed, reasonably acceptable to Grantor, in recordable form (the "Release"). Grantee shall also peaceably surrender the Easement and Subject Premises to Grantor, free and clear of all liens and encumbrances made or allowed by Grantee or in any way arising out of this Agreement or Grantee's use and occupancy of the Subject Premises and/or the Easement. Weather permitting, Grantee's Facilities shall be removed from the Subject Premises and/or the Easement within ninety (90) days following the effective date of termination or expiration of this Agreement, but in no case more than six (6) months from the date of termination or expiration. Grantee shall promptly prepare the Release

following the removal of the Facilities from the Subject Premises and provide a copy thereof to Grantor for its review and approval. Promptly after receiving Grantor's approval, Grantee shall record the Release and the original shall be sent to Grantor as soon as it becomes available;

8. Assignment, Inurement.

- a) Grantee shall not assign or transfer all or any portion of its interest in this Agreement without the written consent of the Grantor, which said written consent shall not be unreasonably withheld. Any attempted assignment or transfer of all or any portion of Grantee's interest in and to this Agreement not in accordance with the terms and conditions of this Agreement shall be null and void;
- b) Grantor may freely assign and transfer its entire interest, or any portion thereof, in this Agreement or the Subject Premises;
- c) All of the covenants, conditions, obligations, limitations, and considerations contained in this Agreement shall apply, extend to, and be binding upon the Parties to this Agreement and their respective heirs, representatives, successors, assigns, and successive assigns.

9. Entire Agreement. This Agreement, together with all its exhibits, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. All rights and remedies conferred by this Agreement by any other instrument or by law are cumulative and may be exercised singularly or concurrently.

10. No Waiver. No failure or delay of any party in the exercise of any right given to such party hereunder shall constitute a waiver thereof unless the time, if any, specified herein for exercise of such right has expired, nor shall any single or partial exercise of any such right preclude other or further exercise thereof or of any other right. The waiver by a party of any default of any other party hereunder shall not be deemed to be a waiver of any such subsequent default, or other default of such party. No waiver, release or extension of time for performance of any obligation hereunder shall be binding against a party, or admissible in evidence against a party in any action brought to enforce any provision hereof or for damages by reason of an alleged default of any obligation hereunder, unless such waiver, release or extension is contained in a writing signed by such party.


11. Notices. All notices and other required communications (the "Notices") to the parties to this Agreement shall be in writing and shall be delivered to the addresses of the respective parties first written hereinabove. Notices shall be given (a) by personal delivery to the other party, or (b) by electronic communication, with a confirmation sent by registered or certified mail, return receipt requested, or (c) by registered or certified mail, return receipt requested. All Notices shall be effective and shall be deemed delivered (a) if by personal delivery on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery, (b) if by electronic communication on the next business day following receipt of the electronic communication, and (c) if solely by mail three (3) business days after mailing. A party may change its address by Notice to the other party.

12. Further Assurances. The Parties agree to execute and deliver, for no additional consideration, such additional documents and to take such other actions as may be reasonably necessary to fully accomplish the purposes of this Agreement.
13. Rule Against Perpetuities. The Parties do not intend or desire for this Agreement to violate the common law Rule Against Perpetuities or any analogous statutory provision or any other statutory or common law rule imposing time limits on the vesting or termination of estates in land. If any provision of this Agreement does or would violate the Rule Against Perpetuities or any analogous statutory provision or any other statutory or common law rule imposing time limits on the vesting or termination of estates in land, then this Agreement shall not be deemed void or voidable but shall be interpreted in such a way as to maintain and carry out the Parties' objectives to the fullest extent possible by law.
14. Governing Law, Construction. This Agreement shall be construed in accordance with and governed by the laws of the State of Colorado, without giving any effect to the principles of the conflicts of law. This Agreement shall be subject to the remedy of specific performance.

IN WITNESS WHEREOF, this Easement Agreement is executed by Grantor and Grantee as of the date of the acknowledgment of their respective signature(s), hereinbelow, but shall be effective as of the Effective Date stated hereinabove.

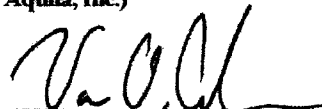
GRANTOR:

**CRIPPLE CREEK & VICTOR GOLD
MINING COMPANY, LLC.**


By: Michael Raymond Schaffner
Its: General Manager

GRANTEE:

**BLACK HILLS ENERGY/COLORADO
ELECTRIC UTILITY COMPANY, LP,
d/b/a/ BLACK HILLS ENERGY, (formerly
Aquila, Inc.)**


By: Vance A. Crocker, PE-
Its: Vice President
Colorado Electric Operations

State of Colorado

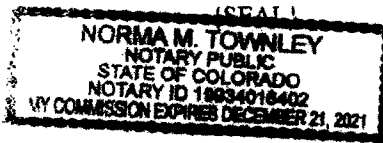
County of Teller

The foregoing instrument was acknowledged before me this 29 day of May, 2018 by
Michael Raymond Schaffner G.M. of Newmont CC&V Mining Corporation, a

Delaware corporation, and the Manager of the Cripple Creek & Victor Gold Mining Company, a joint venture, on behalf of the corporation.

Norma M. Townley
Notary's Official Signature

12-21-21
Commission Expiration



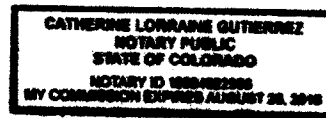
State of Colorado
County of Pueblo

The foregoing instrument was acknowledged before me this 18th day of June, 2018 by Vance A. Crocker, PE, Vice President of, and on behalf of, Black Hills/Colorado Electric Utility Company, LP, d/b/a/ Black Hills Energy, (formerly Aquila, Inc.), a Limited Partnership.

Catherine Lorraine Gutierrez
Notary's Official Signature

8/28/18
Commission Expiration

{SEAL}



SHEET 1 OF 2

EXHIBIT A

Legal Description

A Utility Easement being thirty (30) feet in width crossing Mineral Survey Numbers 8910, 8960, 7514, 7885, 8790, 11377, 9285, 8721, 8866, 7523, 9454 and 8044, located in the Southwest quarter of Section 18, Township 15 South, Range 69 West of the 6th P.M., County of Teller, State of Colorado, lying fifteen (15) feet on either side of the following described centerline:

Commencing at the southwest corner of said Section 18, and considering the west line of said Southwest quarter to bear North $02^{\circ}26'18''$ West relative to the Colorado Coordinate System of 1983, Central Zone, a ground distance of 2722.34 feet;

Thence North $70^{\circ}17'49''$ East, a distance of 1298.10 feet to an existing power pole, being the Point of Beginning;

Thence North $00^{\circ}20'43''$ East, a distance of 2033.28 feet;

Thence North $72^{\circ}29'13''$ East, a distance of 630.29 feet to an existing power pole, being the Point of Terminus, from which point the northwest corner of said Southwest quarter bears North $88^{\circ}15'32''$ West, a distance of 1952.15 feet,

said easement containing 79,915 Square Feet, or 1.8346 Acres, more or less.

All lineal units are in U.S. Survey Feet, ground distances.

Prepared April 26, 2018 by L.J. Ludeman, PLS
4955 Iris Street, Wheat Ridge, CO 80033

