

QUITCLAIM DEED
(water rights)

THIS DEED, made this 22 day of February, 2019, between Arroya Investments, LLC, a Colorado limited liability company ("Grantor") and TimberRidge Development Group, LLC, a Colorado limited liability company ("Grantee"):


WITNESS, that the Grantor, for and in consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, **QUITCLAIMED**, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, their heirs, successors and assigns forever, all the right, title, interest, claim and demand, if any, which the Grantor may have in and to the real property, together with improvements, if any, situate, lying and being in the County of El Paso and State of Colorado, described as following water rights:

Water rights, and rights to use and extract groundwater associated with and appurtenant to that real property more particularly described in Exhibit A hereto (the "Overlying Land"), commonly referenced as "The Retreat", specifically including the following groundwater rights:

The following described groundwater in the Dawson, Denver, Arapahoe and Laramie-Fox Hills aquifers underlying the Overlying Land as adjudicated in Case No. 17CW3002, portions of which are included within the plan for augmentation decreed in Case No. 18CW3002, Water Division No. 2:

- Dawson (not-nontributary): 11,602 acre feet (116 annual acre feet, 100-year allocation)
- Denver (not-nontributary): 11,909 acre feet (119 annual acre feet, 100-year allocation)
- Arapahoe (nontributary): 9,796 acre feet (98 annual acre feet, 100-year allocation)
- Laramie-Fox Hills (nontributary): 5,828 acre feet (58.3 annual acre feet, 100-year allocation)

These rights to extract and use groundwater granted herein may be subject to re-quantification by the Division 2 Water Court and/or the State Engineer's Office to reflect actual aquifer conditions, as provided in Case No. 17CW3002. All other water rights and rights to extract and use groundwater decreed in Case No. 17CW3002 not expressly conveyed herein are reserved to Grantor, specifically including a 612 acre foot portion of the nontributary Laramie-Fox Hills aquifer not included in the above description.

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Recorded Electronically
ID 29018918
COUNTY _____
DATE 2/25/19 TIME _____

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TOGETHER, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantee, their heirs and assigns forever. The Grantor, for itself, its heirs, personal representatives, successors and assigns does hereby quitclaim all interests, if any, in said premises to Grantee, their heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.



by: Paul Howard, as managing member
of Arroya Investments, LLC


Jacob Decoto
Manager

STATE OF COLORADO)
) ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 22 day of September 2019, by Paul Howard, as managing member of Arroya Investments, LLC, a Colorado limited liability company. and Jacob Decoto as manager.

My commission expires: _____



Witness-my hand and official seal.

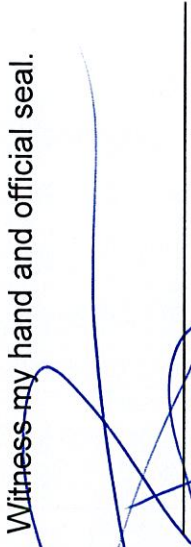

Notary Public

EXHIBIT "A"
LEGAL DESCRIPTION

A PORTION OF SECTION 21, 22, 27 AND 28, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: A LINE BETWEEN THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER (NW¹/₄ NW¹/₄) OF SECTION 27 AND THE SOUTHEAST CORNER OF THE NORTHWEST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER (NW¹/₄ SW¹/₄) OF SAID SECTION 27, TOWNSHIP 12 SOUTH, RANGE 65 WEST, MONUMENTED AT THE NORTHERLY END BY A 3-1/4" ALUMINUM CAP STAMPED "2006 ESI PLS 10376" AND MONUMENTED AT THE SOUTHERLY END BY A 3-1/4" ALUMINUM CAP STAMPED "2006 ESI PLS 10376" AND IS ASSUMED TO BEAR S00°54'30"E, A DISTANCE OF 3925.63 FEET;

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE S00°54'30"E ON THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 27, A DISTANCE OF 3925.63 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 27;

THENCE S87°35'00"W ON THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 1332.78 FEET TO THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;

THENCE N00°53'18"W ON THE WEST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 1316.78 FEET TO THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;

THENCE S89°08'28"W ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, A DISTANCE OF 1326.68 FEET TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER;

THENCE N00°30'49"W ON THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 1270.77 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE AS RECORDED IN BOOK 2678 AT PAGE 430 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER;

THENCE N21°41'10"E ON SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1450.84 FEET TO THE POINT OF INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE AS DESCRIBED IN A DEED RECORDED IN BOOK 2678 AT PAGE 431 OF SAID COUNTY RECORDS;

THENCE ON THE SOUTHERLY, EASTERLY AND NORTHERLY RIGHT-OF-WAY LINES OF SAID DEED THE FOLLOWING FOUR COURSES;

1. N89°40'23"E, A DISTANCE OF 761.52 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28;

2. N00°52'58"W ON SAID EAST LINE, A DISTANCE OF 30.00 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 21;

3. N00°37'14"W ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 22, A DISTANCE OF 30.00 FEET;

4. S89°40'23"W, A DISTANCE OF 736.82 FEET TO THE POINT OF INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE AS DESCRIBED IN A DEED RECORDED IN BOOK 2678 AT PAGE 431 OF SAID COUNTY RECORDS;

THENCE N21°41'10"E ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 113.82 FEET;

THENCE S68°18'50"E, A DISTANCE OF 145.93 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 560.00 FEET, A CENTRAL ANGLE OF 22°00'47" FOR A LENGTH OF 215.15 FEET TO A POINT OF TANGENT;

THENCE N89°40'23"E ON A LINE THAT IS 40.00 NORTHERLY OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 21, A DISTANCE OF 348.92 FEET;

THENCE N88°38'56"E ON A LINE THAT IS 40.00 NORTHERLY OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 477.80 FEET;

THENCE S47°35'42"W, A DISTANCE OF 60.90 FEET;

THENCE N88°38'56"E ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 898.51 FEET TO THE POINT OF BEGINNING.