

Chuck Broerman

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El Paso County, CO



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SPECIAL WARRANTY DEED

Grantors: Arroya Investments, LLC, and Robert Scott General Contractors, Inc., a Colorado corporation

Grantee: TimberRidge Estates, LLC

For good and valuable consideration, receipt of which is hereby acknowledged, Grantors hereby sell and convey to Grantee all of Grantors' right, title and interest in those water rights decreed on January 19, 2018 in the Second Amended Findings of Fact, Conclusions of Law, Judgment and Decree in Case No. 16CW3095, Water Division 2, Colorado, which decree is recorded immediately following the recording of this deed in the El Paso County Colorado real property records, including without limitation the following:

- 1,940 acre feet of water rights in the Dawson aquifer;
- 1,679 acre feet of water rights in the Denver aquifer;
- 1,499 acre feet of water rights in the Arapahoe aquifer;
- 1,005 acre feet of water rights in the Laramie-Fox Hills aquifer;
- That plan for augmentation decreed in Case No. 16CW3095, with all rights and responsibilities pertaining thereto;

and warrants title, but not the quantity or quality of water, against all persons claiming title under Grantors.

ARROYA INVESTMENTS, LLC

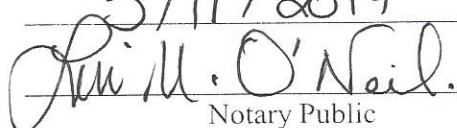

By: Jacob Decoto, Manager

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

The foregoing instrument was acknowledged before me by Jacob Decoto, manager

of Arroya Investments, LLC, on 2 April, 2018.

Witness my hand and official seal.
My commission expires:

5/11/2019

Notary Public

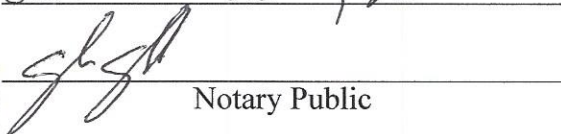


By: Robert E. Ormston, President

By: Lynette M. Hente, Secretary

The foregoing instrument was acknowledged before me by Robert E. Ormston, President of Robert Scott General Contractors, Inc., and attested to by Lynette M. Hente, Secretary of Robert Scott General Contractors, Inc., on March 28th, 2018.

My commission expires: October 23rd, 2019



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