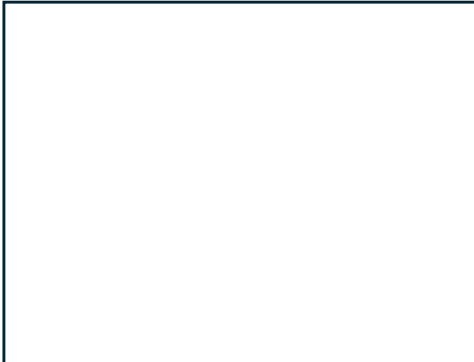


Deed for Settlers Ranch Subdivision (Lot Owner)

SPECIAL WARRANTY DEED

This deed, dated _____ between _____, a Colorado corporation, of the County of El Paso, State of Colorado. Grantor and _____ whose address is _____.



WITNESS, that the Grantor for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell convey and confirm unto the Grantee, its heirs and assigns forever, all the Grantor's right, title and interest in and to the following described water and water rights and plan for augmentation:

0.55 acre-feet per year of Dawson aquifer groundwater (165.0 acre-feet total), as decreed in Consolidated Case Nos. 2003CW241 (District Court, Water Division 1) and 2003CE50 (District Court, Water Division 2), associated with Lot _____, Settlers Ranch Subdivision, Filing _____, and the right to obtain a well permit for a well to withdraw said Dawson aquifer groundwater for inhouse use (0.3 acre-feet per year) and irrigation of home lawn and garden not to exceed 3,500 square feet (0.2 acre-feet per year), and watering of up to 4 large domestic animals (0.05 acre-feet per year), pursuant to the terms and conditions of the augmentation plan as decreed in Consolidated Case No. 2003CW241 (District Court, Water Division 1) and Case No. 2003CW50 (District Court, Water Division 2). Grantor hereby reserves all remaining groundwater as decreed in Consolidated Case Nos. 2003CW241 and 2003CW50 underlying said Lot _____.

The water rights conveyed herein are intended to provide a 300-year water supply for Lot _____, Settlers Ranch Filing No. _____ as referenced above. Therefore, the water rights shall run with the land, must be transferred to all successors and assigns of Grantee, may not be separated from transfer of title to the land, and may not be separately conveyed, bartered, liened or encumbered.

The decreed amount of water may be adjusted upward or downward pursuant to the retained jurisdiction of the Water Court in the Decree and Plan for Augmentation. This conveyance is subject to the terms, provisions and obligations of the Decree and Plan for Augmentation. This conveyance is also subject to the terms and provisions of the Declaration of Conditions, Covenants Restrictions and Easements for Settlers Ranch Subdivision recorded with the El Paso County Recorder at Reception No. _____.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantee, its heirs and assigns forever. The Grantor, for itself, its heirs, representatives, successors and assigns warrants title but not the amount nor quality of the conveyed water rights against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor.

IN WITNESS WHEREOF, the grantor has executed this Special Warranty Deed on the date set forth above.

_____ a Colorado corporation.

By: _____
Mark Davis

STATE OF COLORADO }
COUNTY OF ELPASO } SS

The foregoing instrument was acknowledged before me this _____ day of _____ by Mark Davis, as _____, a Colorado corporation.

My commission expires: _____