OTTO E LUEKING JR ESTATE PASTURE-WIND TURBINE AUCTION

June 10, 2025

ONLINE ONLY Auction

DUE DILIGENCE PACKET

RECK AGRI
REALTY & AUCTION

reckagri.com | 970.522.7770

DUE DILIGENCE PACKET

Updated & Printed: June 9, 2025

OTTO E LUEKING JR ESTATE
PASTURE-WIND TURBINE AUCTION

Logan County, Colorado

TO BE SOLD AT

SINGLE PARCEL AUCTION
with NO RESERVE

Tuesday, June 10, 2025

Bidding Opens: 8 am, MT | **Bidding Closes:** 12 noon, MT

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate

RECK AGRI
REALTY & AUCTION

535 E Chestnut, P.O. Box 407, Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com

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Terms & Conditions

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other oral statements.

OVERVIEW: 941± ac of pasture with wind turbines located 8± miles NE of Fleming, CO offered for sale at the "OTTO E LUEKING JR ESTATE PASTURE – WIND TURBINE AUCTION" with NO RESERVE. Property includes 8 wind turbines with an estimated annual income of $50,000± and income from grazing lease. Excellent opportunity to invest and/or diversify your portfolio.

ONLINE BIDDING PROCEDURE: The "OTTO E LUEKING JR ESTATE PASTURE -WIND TURBINE AUCTION" Property to be offered for sale as one parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on June 10, 2025. The auction will "soft close" @ 12:00 noon, MT on June 10, 2025. Bidding remains open as long as there is continued bidding on the parcel. Bidding will close when 5 minutes have passed with no new bids.

To bid at the online auction: 1.) Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the "OTTO E LUEKING JR ESTATE PASTURE - WIND TURBINE AUCTION" property page to register to bid. 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below. 3.) If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies.

Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting "OTTO E LUEKING JR ESTATE PASTURE – WIND TURBINE AUCTION" property page at reckagri.com or by calling Reck Agri Realty & Auction. To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property descriptions, pertinent information, title commitments, and sample contracts.

SALE TERMS/PROCEDURE: The "OTTO E LUEKING JR ESTATE PASTURE – WIND TURBINE AUCTION" with NO RESERVE is an online only auction. The OTTO E LUEKING JR ESTATE PASTURE - WIND TURBINE property to be offered as one parcel. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit is 15% of the total purchase price which is due upon the signing of the contract(s) and to be deposited with Reck Agri Realty & Auction. Earnest money deposit will be transferred to Northeast Colorado Title prior to closing and applied toward the total purchase price. Purchase contract will not be contingent upon financing. Terms and conditions of the Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before July 11, 2025. Closing to be conducted by Northeast Colorado Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Personal Representative's Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50

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between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION/LEASE: Possession of property subject to existing pasture lease expiring December 31, 2040. Pasture lease payment to be prorated to the day of closing.

WIND EASEMENT: Seller is selling property subject to Easement with Colorado Highlands Wind, LLC. Seller to transfer all their right, title and interest to the royalties to 8 wind turbines located on the property and assign their interest to the Buyer(s). 2025 wind turbine payments to be prorated to the day of closing.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

WATER RIGHTS: Seller to convey all water rights appurtenant to the property.

REAL ESTATE TAXES: 2025 real estate taxes due in 2026 to be prorated to the day of closing.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

NOXIOUS WEEDS: There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the initial brochure and Due Diligence Packet are approximate and are obtained from the FSA office and/or county tax records. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or published at the auction.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the "OTTO E LUEKING JR ESTATE PASTURE - WIND TURBINE AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

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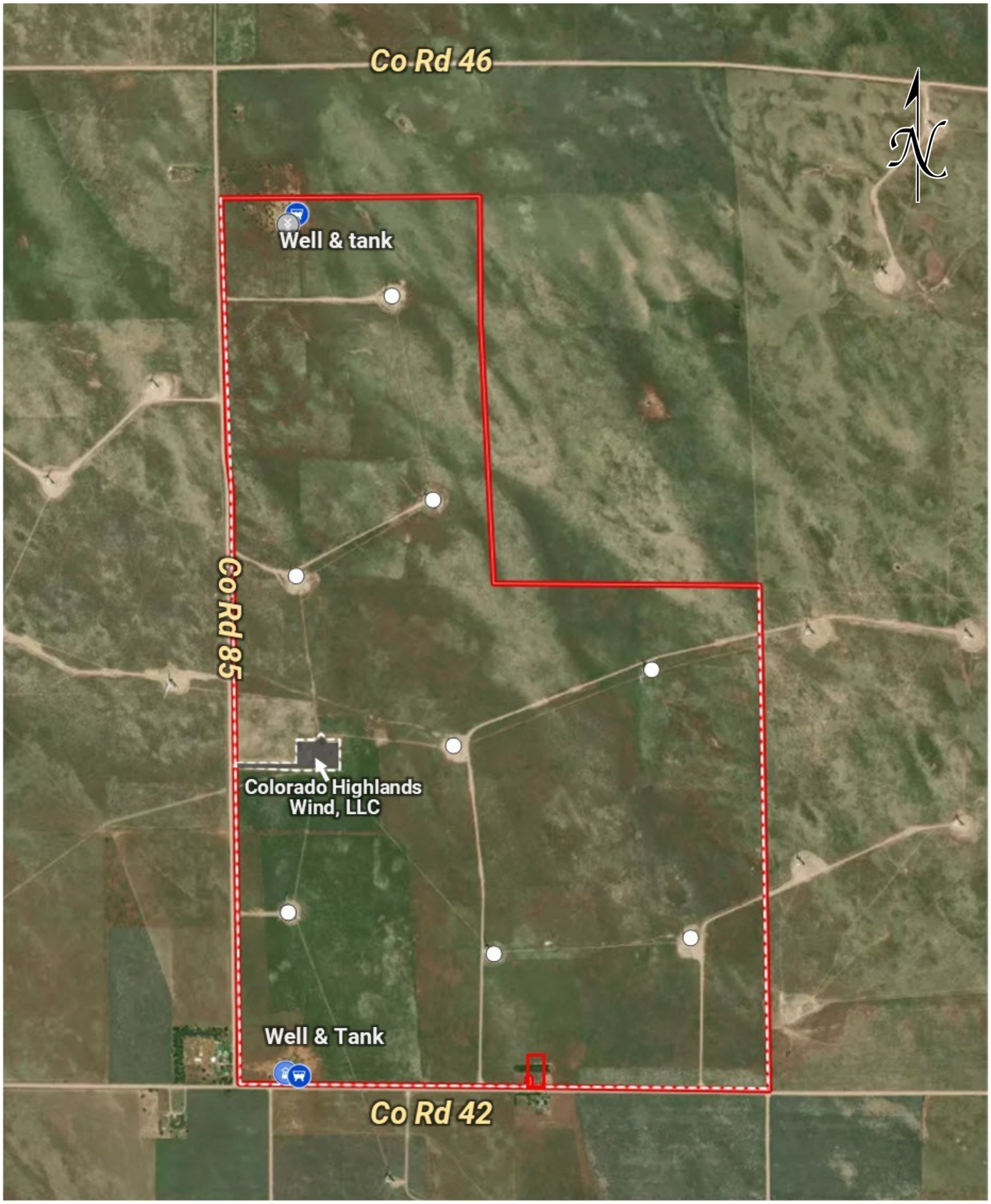
Location Map


Co Rd 46
N
Well & tank
Co Rd 85
Colorado Highlands
Wind, LLC
Well & Tank
Co Rd 42

©

Parcel Information

Legal Description:

All of Section 19 except a tract, SW1/4 and S1/2NW1/4 of Section 18, Township 9 North, Range 48 West of the 6th PM, Logan County, CO.

See Pages 92-99 for legal description and title commitment. See supplemental document for title exceptions.

Acreage:

941.0± Acres Pasture

Taxes:

2024 real estate taxes paid in 2025 are: $519.74.

Water & Equipment:

There are two livestock wells located on the property. See Pages 7-10 for copy of Well Permit #280402, Pages 11-14 for copy of Well Permit #334521-A.

Pasture Lease:

See Pages 62-63 for copy of pasture lease. Please note with the pasture lease the Right of First Refusal. There is an agreement with the leasee that the Right of First Refusal to be removed upon sale by auction. Annual rent payment is $14,044.95.

Wind Lease:

See Pages 21-61 for recorded wind agreements. See Pages 64-65 for Wind Project Information.

Comment:

Wind easement is with Colorado Highlands Wind, LLC. Seller to transfer all royalty income generated from 8 wind turbines. The Wind agreement is for 30 years with 17 years remaining. Seller receives minimum rent payment $24,000 in January of each year. Payments are paid quarterly based on royalty income generated. Majority of the royalty payments are paid in 3rd and 4th quarter. There are 56 towers within the wind farm. Royalties are paid on gross income from the farm and you receive 8/56th of the gross income. See Pages 15-19 for the payment schedule for 2020 to 2024. The cumulative royalty in Q4 is the income for the year. Payments range from $47,443.02 to $52,763.81.

There is no interior fencing.

Starting Bid:

$400,000

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GWS-25

COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

· 985

WELL PERMIT NUMBER **280402** - -

DIV. 1 WD 64 DES. BASIN MD

APPLICANT

OTTO E LUEKING JR
14755 CR 56
YUMA, CO 80759-

(970) 774-7552

APPROVED WELL LOCATION
LOGAN COUNTY
SW 1/4 NW 1/4 Section 18
Township 9 N Range 48 W Sixth P.M.

DISTANCES FROM SECTION LINES
1482 Ft. from North Section Line
748 Ft. from West Section Line

UTM COORDINATES (Meters,Zone:13,NAD83)
Easting: Northing:

PERMIT TO CONSTRUCT A WELL

ISSUANCE OF THIS PERMIT DOES NOT CONFER A WATER RIGHT

CONDITIONS OF APPROVAL

1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
3) Approved pursuant to CRS 37-92-602(3)(b)(II)(A) as the only well on a tract of land of 40 acres described as the SW 1/4 of the NW 1/4, Sec. 18, Twp. 9 North, Rng. 48 West, Sixth P.M., Logan County. Both old unregistered wells on this parcel must be plugged in accordance with Rule 16 of the Water Well Construction Rules within ninety (90) days of completion of the new well. The enclosed Well Abandonment Report forms must be completed and submitted to affirm that both old wells were plugged and abandoned.
4) The use of ground water from this well is limited to fire protection, ordinary household purposes inside not more than three (3) single family dwellings, the watering of poultry, domestic animals and livestock on a farm or ranch and the irrigation of not more than one (1) acre of home gardens and lawns.
5) The pumping rate of this well shall not exceed 15 GPM.
6) The return flow from the use of this well must be through an individual waste water disposal system of the non-evaporative type where the water is returned to the same stream system in which the well is located.
7) This well shall be constructed not more than 200 feet from the location specified on this permit.

NOTE: This is an irregular section.

NOTICE: This permit has been approved for a change in the quarter/quarter, quarter. The distances from section lines place this proposed well location in the SW 1/4 of the NW 1/4 of section 18. You are hereby notified that you have the right to appeal the issuance of this permit, by filing a written request with this office within sixty (60) days of the date of issuance, pursuant to the State Administrative Procedures Act. (See Section 24-4-104 through 106, C.R.S.) A.D.B. 4-21-09

APPROVED
ADB

Dick Wolfe
State Engineer

Arlene D. Borne
By

Receipt No. 3638193 DATE ISSUED 04-21-2009 EXPIRATION DATE 04-21-2011

COLORADO DIVISION OF WATER RESOURCES
DEPARTMENT OF NATURAL RESOURCES
1313 SHERMAN ST., RM 818, DENVER, CO 80203
phone – info: (303) 866-3587 main: (303) 866-3581
fax: (303) 866-3589 http://www.water.state.co.us

Office Use Only

Form GWS-44 (06/2006)

RECEIVED
APR 16 2009
WATER RES.
STATE ENGINEER
COLO

RESIDENTIAL
Note: Also use this form to apply for livestock watering

Water Well Permit Application

Review instructions on reverse side prior to completing form.
The form must be completed in black or blue ink or typed.

1. Applicant Information

Name of applicant: OTTO E. Lueking Jr

Mailing address: 14755 Co Rd 56

City: Yuma | State: Co | Zip code: 80759

Telephone #: 970 774-7552 | E-mail (optional):

2. Type Of Application (check applicable boxes)

- ☐ Construct new well
- ☒ Replace existing well
- ☐ Change source (aquifer)
- ☐ Other:
- ☐ Use existing well
- ☐ Change or increase use
- ☐ Reapplication (expired permit)

3. Refer To (if applicable)

Well permit #	Water Court case #
Designated Basin Determination #	Well name or #

4. Location Of Proposed Well

County: Logan | NW 1/4 of the SW 1/4

Section	Township	N or S	Range	E or W	Principal Meridian
18	9	☒ N ☐ S	48	☐ E ☒ W	6

Distance of well from section lines (section lines are typically not property lines)
1482 Ft. from ☒ N ☐ S 748 Ft. from ☐ E ☒ W

For replacement wells only – distance and direction from old well to new well
10 feet SoUTh direction

Well location address (Include City, State, Zip) ☐ Check if well address is same as in Item 1.
Cnty Rds 46+85 Fleming Co 80728

Optional: GPS well location information in UTM format. GPS unit settings are as follows:
Format must be UTM
☐ Zone 12 or ☐ Zone 13
Units must be Meters
Datum must be NAD83
Unit must be set to true north
Was GPS unit checked for above? ☐ YES

Easting:
Northing:

Remember to set Datum to NAD83

5. Parcel On Which Well Will Be Located
(PLEASE ATTACH A CURRENT DEED FOR THE SUBJECT PARCEL)

A. You must check and complete *one* of the following:
- ☐ Subdivision: Name ______ Lot ______ Block ______ Filing/Unit ______
- ☐ County exemption (attach copy of county approval & survey): Name/# ______ Lot # ______
- ☐ Parcel less than 35 acres, not in a subdivision, attach a deed with metes and bounds description recorded prior to June 1, 1972, and a current deed
- ☐ Mining claim (attach a copy of the deed or survey): Name/#
- ☒ Square 40 acre parcel as described in Item 4
- ☐ Parcel of 35 or more acres (attach a metes and bounds description or survey)
- ☐ Other (attach metes & bounds description or survey and supporting documents)

B. # of acres in parcel: 40

C. Are you the owner of this parcel? ☒ YES ☐ NO (if no – see instructions)

D. Will this be the only well on this parcel? ☒ YES ☐ NO (if no – list other wells)

E. State Parcel ID# (optional):

6. Use Of Well (check applicable boxes)

See instructions to determine use(s) for which you may qualify
- ☐ A. Ordinary household use in one single-family dwelling (no outside use)
- ☒ B. Ordinary household use in 1 to 3 single-family dwellings: Number of dwellings: One
  - ☐ Home garden/lawn irrigation, not to exceed one acre: area irrigated 1 ☐ sq. ft. ☒ acre
  - ☒ Domestic animal watering – (non-commercial)
- ☒ C. Livestock watering (on farm/ranch/range/pasture)

7. Well Data (proposed)

Maximum pumping rate	Annual amount to be withdrawn
15 gpm	3 acre-feet
Total depth	Aquifer
160 feet	Ogallala

8. Water Supplier

Is this parcel within boundaries of a water service area? ☐ YES ☒ NO
If yes, provide name of supplier:

9. Type Of Sewage System

- ☒ Septic tank / absorption leach field
- ☐ Central system: District name:
- ☐ Vault: Location sewage to be hauled to:
- ☐ Other (attach copy of engineering design and report)

10. Proposed Well Driller License #(optional): 985

11. Signature Of Applicant(s) Or Authorized Agent

The making of false statements herein constitutes perjury in the second degree, which is punishable as a class 1 misdemeanor pursuant to C.R.S. 24-4-104 (13)(a). I have read the statements herein, know the contents thereof and state that they are true to my knowledge.

Sign here (Must be *original* signature): Otto E Lueking Jr | Date: 4/10/09

Print name & title: OTTO E Lueking Jr

Office Use Only

USGS map name	DWR map no.	Surface elev.

SW NW
Per Distances

Receipt area only
Rec # 3638193
$ 100.00.
Check # 2139
3-12-09

WE ✓
WR ✓
CWCB ✓
TOPO ✓
MYLAR
SB5

DIV 1 WD 64 BA ____ MD ____

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FORM NO. GWS-31 11/90

WELL CONSTRUCTION AND TEST REPORT
STATE OF COLORADO, OFFICE OF THE STATE ENGINEER

For Office Use only

RECE

AUG 05 2009

WATER RESOURCES STATE ENGINEER COLO

GWS31-92-02

WELL PERMIT NUMBER: 280402

OWNER NAME(S) OTTO LUEKING JR
Mailing Address 14755 CR 56
City, St. Zip YUMA, CO 80759
Phone: 970 774-7552

WELL LOCATION AS DRILLED: SW1/4 NW 1/4, Sec. 18 Twp. 9 N, Range 48 W

DISTANCES FROM SECTION LINES:
1482 ft. from NORTH Sec. line 748 ft. from WEST Sec. line.

0 0 0

GROUND SURFACE ELEVATION 0 FT. DRILLING METHOD: ROTARY

DATE COMPLETED: 06/14/09 TOTAL DEPTH: 300 ft. DEPTH COMPLETED: 300

GEOLOGIC LOG:

0	20	SAND
20	60	GRAVEL SAND LAYERS
60	80	CLAY
80	110	SAND GRAVEL LAYERS
110	130	CLAY
130	180	GRAVEL SAND LAYERS
180	190	GRAVEL
190	300	CLAY SANDSTONE LAYERS

HOLE DIAM. (in)	FROM (ft)	TO (ft)
9	0	300
0	0	0
0	0	0

PLAIN CASING:

OD	KIND	WALL SIZE	FROM(ft)	TO
5	STEEL	.188	+1	20
5	PVC	.250	20	260
0			0	0
0			0	0

PERF. CASING: Screen Slot Size: .016

5	PVC	.250	260	300
0			0	0
0			0	0
0			0	0

FILTER PACK:
Mat. GRAVEL
Size 1
Interval 180-300

PACKER PLACEMENT:
NONE

0

GROUTING RECORD:

Material	Amount	Density	Interval	Placement
CEMENT	6 sacks	5 gal/sack	6-40	Pour 0
		0	0	0
		0	0	0
		0	0	0

DISINFECTION TYPE: CHLORINE AMOUNT USED: 12 OUNCES

WELL TEST DATA: ☐ Check box if Test Data is submitted on Supplemental Form.

Testing Method: SUBMERSIBLE
Static Level: 172 ft. Date/Time 06/14/09/2 00 Production Rate 15 gpm.
Pumping Level: 180 ft. Date/Time 06/14/09/3 00 Test Length (hrs) 1

3. I have read the statements made herein and know the contents thereof, and that they are true to my knowledge. [Pursuant to Section 24-4-104 (13)(a) C.R.S., the making of false statements herein constitutes perjury in the second degree and is punishable as a class 1 misdemeanor.]

CONTRACTOR Twiss & Wilson Drilling, Inc. Phone (970) 332-5834 Lic. No. 985
Mailing Address 36611 Hwy 385 Wray, Co 80758

Name/Title (Please type or print)	Signature	Date
Raymond L. Twiss - President	Raymond L. Twiss	8-4-09

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FORM NO. GWS-32 11/90

PUMP INSTALLATION AND TEST REPORT

STATE OF COLORADO, OFFICE OF THE STATE ENGINEER

For Office Use only

RECEIVED

AUG 05 2009

WATER RESOURCES STATE ENGINEER COLO

GWS32-92-03

WELL PERMIT NUMBER 280402

OWNER NAME(S) OTTO LUEKING JR
Mailing Address 14755 CR 56
City, St. Zip YUMA, CO 80759
Phone: 970 774-7552

WELL LOCATION AS DRILLED: SW ¼ NW ¼, Sec. 18 Twp. 9 N , Range 48 W

1482 ft. from NORTH Sec. line 748 ft. from WEST Sec. line.

SUBDIVISION: ______ LOT ______ BLOCK ______ 0 FILING(unit) 0 ______ 0

PUMP DATA: Street Address At Well Location:

TYPE: SUBMERSIBLE INSTALLATION COMPLETED: 06/12/09
Pump Manufacturer MONARCH Pump Model Number 1007
Design GPM 15 at RPM 2,640 HP 0.75 Volts 0.00 Full Load Amps 6.00
Pump Intake Depth 285 feet, Drop/Column Pipe Size 1 inches, Kind PVC

OTHER EQUIPMENT:
Airline Installed ☐ Yes ☒ No, Orifice Depth ft. 0 . Monitor Tube Installed ☐ Yes ☒ No, Depth ft. 0
Flow Meter Mfg. NONE Meter Serial No. ______
Meter Readout ☒ Gallons, ☐ Thousand Gallons, ☐ Acre feet, ☐ Beginning Reading ______

TEST DATA:

		Date:	06/14/09	/ /	/ /	/ /
Total Well Depth	300	Time:	2 00			
Static Level	172	Rate: (GPM)	15	0	0	0
Date Measured	06/14/09	Pumping Lvl.	180	0	0	0

DISINFECTION: Type CHLORINE Amount Used 12 ounces
Water Quality analysis available ☒ NO ☐ YES

Remarks:

I have read the statements made herein and know the contents thereof, and that they are true to my knowledge [Pursuant to Section 24-4-104 (13)(a) C.R.S., the making of false statements herein constitutes perjury in the second degree and is punishable as a class 1 misdemeanor.]

CONTRACTOR Twiss & Wilson Drilling, Inc. Phone (970) 332-5834 Lic. No. 985
Mailing Address 36611 HWY 385 Wray, Co. 80758

Name/Title (Please type or print)	Signature	Date
Raymond L. Twiss President	Raymond L. Twiss	8-4-09

Well Permit #334521-A

COLORADO
Division of Water Resources
Department of Natural Resources

WELL PERMIT NUMBER 334521--A
RECEIPT NUMBER 10036473

ORIGINAL PERMIT APPLICANT(S)

ESTATE OF OTTO E LUEKING JR

APPROVED WELL LOCATION

Water Division: 1 Water District: 65
Designated Basin: NORTHERN HIGH PLAINS
Management District: FRENCHMAN
County: LOGAN
Parcel Name: N/A
Physical Address: N/A

SW 1/4 SW 1/4 Section 19 Township 9.0 N Range 48.0 W Sixth P.M.

Well to be constructed on specified tract of land

PERMIT TO REPLACE EXISTING WELL

ISSUANCE OF THIS PERMIT DOES NOT CONFER A WATER RIGHT

CONDITIONS OF APPROVAL

1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
3) Approved pursuant to CRS 37-90-105(3)(d) for the replacement of an existing well, permit no. 334521. The old well must be plugged and abandoned in accordance with Rule 16 of the Water Well Construction Rules. A Well Abandonment Report form must be completed within ninety (90) days of construction of the new well affirming that the old well was plugged and abandoned.
4) Water from this well shall be used for the watering of livestock on range and pasture. This well cannot be used for any other purpose without first obtaining a new permit for said use from the state engineer.
5) The pumping rate of this well shall not exceed 15 GPM.
6) The annual withdrawal of groundwater from this well shall not exceed 3 acre-feet.
7) Production from this well is limited to the High Plains aquifer. At this location the well must be constructed in accordance with Well Construction Rule 10.4.6 (2 CCR 402-2) for a Type 2 aquifer (BOE Policy 2021-2).
8) Pursuant to Rule 6.2.3 of the Water Well Construction Rules, the well construction contractor shall submit the as-built well location on work reports required by Rule 17.1 within 60 days of completion of the well. The measured location must be accurate to 200 feet of the actual location. The location information must include a GPS location (UTM coordinates) pursuant to the Division of Water Resources' guidelines.

NOTE: This well is located within the Frenchman Ground Water Management District where local District Rules apply which may further limit the withdrawal and use of designated groundwater as authorized under this permit.

NOTE: This permit will expire on the expiration date unless the well is constructed by that date. A Well Construction and Yield Estimate Report (GWS-31) must be submitted to the Division of Water Resources to verify the well has been constructed. An extension of the expiration date may be available. Contact the DWR for additional information or refer to the extension request form (GWS-64) available at: dwr.colorado.gov

Shannon Porter

Issued By SHANNON PORTER

Date Issued: 6/5/2024
Expiration Date: 6/5/2026

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Form No. GWS-44 2/2024 Page 1 of 3	STATE OF COLORADO OFFICE OF THE STATE ENGINEER 1313 Sherman St., Room 821, Denver, CO 80203 Phone: (303) 866-3581 Website: https://dwr.colorado.gov Email to: dwrpermitsonline@state.co.us	Office Use Only RECEIVED 06/05/2024 WATER RESOURCES STATE ENGINEER COLO

RESIDENTIAL Water Well Permit Application

Note: Also use this form to apply for **livestock watering**

Review form instructions prior to completing form.

1. Applicant Information

Name of Applicant(s): ESTATE of OTTO E. LUEKING, JR.

Mailing address: 20670 CR 85

City	State	Zip Code
FLEMING	CO	80728

Telephone # (area code & number): 970-630-0074

E-mail (online filing required): tammy@conoverlawllc.com

2. Type Of Application (check applicable boxes)

- ☐ Construct new well
- ☒ Replace existing well
- ☐ Use existing well
- ☐ Change or increase use
- ☐ Change source (aquifer)
- ☐ Reapplication (expired permit)
- ☐ Rooftop precipitation collection
- ☐ Other: ____________

3. Refer To (if applicable)

Well permit #	Water Court case #
Designated Basin Determination #	**Well name or #**

4. Location Of Proposed Well (SEE INSTRUCTIONS)

Property address (Include City, State, Zip) ☐ Check if well address is same as Item 1

Rule 6.2.3 ☒ Yes ☐ No (see instruction for information)

County: LOGAN

Section	Township	N or S	Range	E or W	Principal Meridian
19	9	☒ N ☐ S	48	☐ E ☒ W	6 TH

Preferred location format: GPS well location information in UTM format. The following GPS settings are **required**: Format must be **UTM**. Units must be in **meters**. Datum must be **NAD83**. Unit must be set to **true north**.

☐ Zone 12 or ☒ Zone 13.

Easting: 688620

Northing: 4511622

Optional Location Information **(must be provided if Rule 6.2.3 is not selected and a GPS location is not provided above):**

SW 1/4 of the SW 1/4

________ feet from the ☐ N. or ☐ S. Line,

________ feet from the ☐ E. or ☐ W. Line

5. Parcel On Which Well Will Be Located

(You must attach a current deed for the subject parcel)

A. You must check and complete *one* of the following:

- ☐ Subdivision: Name ____________ Lot ________ Block ________ Filing/Unit ________
- ☐ County exemption (attach copy of county approval & survey) Name/#________ Lot #________
- ☐ Parcel less than 35 acres, not in a subdivision attach a deed with metes & bounds description recorded prior to June 1, 1972, and current deed
- ☐ Mining claim (attach copy of deed or survey) Name/#: ________
- ☒ Square 40 acre parcel as described in Item 4
- ☐ Parcel of 35 or more acres (attach metes & bounds description or survey)
- ☐ Other: (attach metes & bounds description or survey)

B. # of acres in parcel	C. Are you the owner of this parcel? If no, list owner.
40	☒ YES ☐ NO ________

D. Will this be the only well on this parcel? ☒ YES ☐ NO (if no – list other wells)

6. Use Of Well (check applicable boxes)

See instructions to determine use(s) for which you may qualify

- ☐ A. Ordinary household use in one single-family dwelling (no outside use)
- ☐ B. Ordinary household use in 1 to 3 single-family dwellings: Number of dwellings: ________
  - ☐ Home garden/lawn irrigation, not to exceed one acre: area irrigated ________ ☐ sq. ft. ☐ acre
  - ☐ Domestic animal and poultry watering (non-commercial)
- ☒ C. Livestock watering (on farm/ranch/range/pasture)

7. Well Data (proposed)

Maximum pumping rate	Annual amount to be withdrawn
15 GPM	3 acre-feet
Total Depth	**Aquifer**
300	UNKNOWN

8. Water Supplier

Is this parcel within boundaries of a water service area? ☐ YES ☒ NO

If yes, provide name of supplier: ________

9. Type Of Sewage System

- ☐ Septic tank / absorption leach field
- ☐ Central system: District name ________
- ☐ Vault: Location sewage to be hauled to: ________
- ☒ Other (explain) NONE

10. Parcel ID# (optional):

11. Proposed Well Driller License #(optional): 1386

12. Sign or Enter Name of Applicant(s) or Authorized Agent

The making of false statements herein constitutes perjury in the second degree, which is punishable as a class 1 misdemeanor pursuant to C.R.S. 24-4-104 (13)(a). I have read the statements herein, know the contents thereof and state that they are true to my knowledge.

Sign or enter name(s) of person(s) submitting application	Date (mm/dd/yyyy)
TAMMY CONOVER	6-4-2024

If signing print name: TAMMY CONOVER

Title: PERSONAL REPRESENTATIVE

Office Use Only

10036473

Form No. GWS-31 02/2024	**WELL CONSTRUCTION AND YIELD ESTIMATE REPORT** State of Colorado, Office of the State Engineer 1313 Sherman St., Room 818, Denver, CO 80203 303.866.3581 dwr.colorado.gov and dwrpermitsonline@state.co.us	For Office Use Only

1. Well Permit Number: 334521-A **Receipt Number:** 10036473

2. Owner's Well Designation:

3. Well Owner Name: ESTATE OF OTTO E LUEKING JR

4. Well Location Street Address:

5. As Built GPS Well Location (required): ☐ Zone 12 ☒ Zone 13 Easting: 688623.0 Northing: 4511629

6. Legal Well Location: SW 1/4, SW 1/4, Sec., 19 Twp. 9 ☒ N or S ☐, Range 48 ☐ E or W ☒, 6 P.M.

County: LOGAN

Subdivision: ______, Lot ____, Block ____, Filing (Unit) ____

7. Ground Surface Elevation: 4177 feet **Date Completed:** 06/19/2024 **Drilling Method:** MUD ROTARY

8. Completed Aquifer Name : HIGH PLAINS **Total Depth:** 320 feet **Depth Completed:** 320 feet

9. Advance Notification: Was Notification Required Prior to Construction? ☐ Yes ☒ No, Date Notification Given: ______

10. Aquifer Type: (Check one)
☐ Type I (One Confining Layer) ☐ Type I (Multiple Confining Layers) ☐ Laramie-Fox Hills
☒ Type II (Not overlain by Type III) ☐ Type II (Overlain by Type III) ☐ Type III (alluvial/colluvial)

11. Geologic Log:

Depth	Type	Grain Size	Color	Water Loc.
0-5	TOP SOIL			
5-10	CALICHE SAND			
10-60	SAND GRAVEL			
60-100	SAND CLAY GRAVE			
100-120	CLAY W/ SAND		WHITE TAN	
120-140	GRAVEL CLAY LRS	HARD LAYERS		
140-190	GRAVEL CLAY LRS			
190-260	CLAY SANDSTONE			
260-290	SANDY CLAY MIX			
290-310	SNDGRAV CLAY MX	FINE		
310-320	BRULE CLAY			

Remarks:

12. Hole Diameter (in.)

Hole Diameter (in.)	From (ft)	To (ft)
10	0	20
8	20	320

13. Plain Casing

OD (in)	Kind	Wall Size (in)	From (ft)	To (ft)
6 5/8	steel	.188	+1	20
5	PVC	.248	20	180

Perforated Casing Screen Slot Size (in): .030

OD (in)	Kind	Wall Size (in)	From (ft)	To (ft)
5	PVC	.248	180	320

14. Filter Pack:
Material PEA GRAVEL
Size 1/4
Interval 40-320

15. Packer Placement:
Type ______
Depth ______

16. Grouting Record

Material	Amount	Density	Interval	Method
CEMENT	40'	15#/GAL	0-40	GRAVITY

17. Disinfection: Type HTH Amt. Used 2#

18. Well Yield Estimate Data: ☐ Check box if Test Data is submitted on Form Number GWS-39, Well Yield Test Report

Well Yield Estimate Method: TEST PUMP

Static Level: 176 Estimated Yield (gpm) 45 ☐ Dry Hole, Keep Permit Active

Date/Time measured: 6-13-2024 Estimate Length (hrs) 2 ☐ Dry Hole, Mark "Well Constructed"

Remarks:

19. I have read the statements made herein and know the contents thereof, and they are true to my knowledge. This document is signed (or name entered if filing online) and certified in accordance with Rule 17.4 of the Water Well Construction Rules, 2 CCR 402 2. The filing of a document that contains false statements is a violation of section 37 91 108(1)(e), C.R.S., and is punishable by fines up to $1,000 and/or revocation of the contracting license. If filing online the State Engineer considers the entry of the licensed contractor's name to be compliance with Rule 17.4.

Company Name:	Email:	Phone w/area code:	License Number:
NEWBANKS PUMPS INC.	NEWBANKSPUMPS@GMAIL.COM	(970) 630-4424	841

Mailing Address: 36605 US HWY 385 WRAY, CO 80758

Sign (or enter name if filing online)	Print Name and Title	Date:
CURT GOBLE	CURT GOBLE - PRESIDENT	07/08/2024

Form No. GWS-32 10/2016	**PUMP INSTALLATION AND PRODUCTION EQUIPMENT TEST REPORT** State of Colorado, Office of the State Engineer 1313 Sherman St., Room 821, Denver, CO 80203 303.866.3581 dwr.colorado.gov and dwrpermitsonline@state.co.us	For Office Use Only

1. Well Permit Number: 334521-A **Receipt Number:** 10036473

2. Owner's Well Designation:

3. Well Owner Name: ESTATE OF OTTO E LUEKING JR

4. Well Location Street Address:

5. GPS Well Location: ☐ Zone 12 ☒ Zone 13 Easting: 688623 Northing: 4511629 **County:** LOGAN

6. Legal Well Location: SW 1/4, SW 1/4, Sec. 19 Twp. 9 ☒ N or S ☐, Range 48 ☐ E or W ☒

Distances from Section Lines: ______ ft. from ☐ N or S ☐ sec. line, and ______ ft. from ☐ E or W ☐ sec. line

Subdivision: ______, Lot ______, Block ______, Filing (Unit) ______

7. Check Installation Type: ☑ Initial Pump Installation ☐ Replacement Pump ☐ Change in Depth Only ☐ Repair

8. Pump Data: Type: SUBMERSIBLE Date Installed(mm/dd/yyyy): 06/27/2024

Pump Manufacturer: GOULDS Pump Model No. 10GS05422

Design GPM: 10 at RPM 3450 HP 1/2 Volts 230 Full Load Amps 6

Pump Intake Depth: 220 Feet, Drop/Column Pipe Size Inches, 1 1/4 Kind of Drop Pipe PVC SCHED 80

Additional Information for Pumps Greater Than 50 GPM: Turbine Driver Type: ☐ Electric ☐ Engine ☐ Other ______

Design Head: ______ feet Number of Stages: ______ Shaft size: ______ inches

9. Other Equipment:

Airline Installed: ☐ Yes ☐ No, Orifice Depth ft. ______ Monitor Tube Installed: ☐ Yes ☐ No, Depth ft. ______

Flow Meter Mfg. ______ Meter Serial No. ______

Meter Readout: ☐ Gallons, ☐ Thousand Gallons, ☐ Acre feet Beginning Reading:

10. Cistern Information: Material: ______ Capacity: ______ gallons Date Installed:

11. Production Equipment Test Data: ☐ check box if data is submitted on Form Number GWS-39 Well Yield Test Report.

Total Well Depth: 320 ft.

Static Level: 176 ft.

Date Measured: 06/19/2024

Date:	7/8/20				
Time:	10:00				
Rate (gpm):	45				
Pumping Level (ft):	184.5				

12. Disinfection: Type: HTH Amt. Used: 2#

13. Notification: Was Advanced Notification Required Prior to Installation? ☐ Yes ☒ No, Date Notification Given:

14. Water Quality analysis available: ☐ Yes ☒ No If yes, please submit with this report.

15. Remarks:

16. I have read the statements made herein and know the contents thereof, and they are true to my knowledge. This document is signed (or name entered if filing online) and certified in accordance with Rule 17.4 of the Water Well Construction Rules, 2 CCR 402-2. The filing of a document that contains false statements is a violation of section 37-91-108(1)(e), C.R.S., and is punishable by fines up to $1,000 and/or revocation of the contracting license. If filing online, the State Engineer considers the entry of the licensed contractor's name to be compliance with Rule 17.4.

Company Name:	Email:	Phone w/area code:	License Number:
NEWBANKS PUMPS INC.	NEWBANKSPUMPS@GMAIL.COM	(970) 630-4424	841

Mailing Address: 36605 US HWY 385 WRAY CO 80758

Sign (or enter name if filing online)	Print Name and Title	Date:
CURT GOBLE	CURT GOBLE PRESIDENT	07/08/2024

Year	Rate	Landowner WTG Royalty Payments																		
2020	$30.94																			
							Q1			Q2				Q3				Q4		
Property	WTG numbers	Phase	# of WTGs	%	Add'l Fee	Minimum Rent	MWh	Q1 Royalty	Payment	MWh	Q2 Royalty	Cumulative Royalty	Payment	MWh	Q3 Royalty	Cumulative Royalty	Payment	MWh	Q4 Royalty	Cumulative Royalty	Payment
LUEKING Jr, Otto	1, 6, 8, 15, 20, 27, 28, 40	I	8	14.29%	$1,000.00	$24,000.00	13,653.7	$12,673.40	$0.00	13,953.7	$12,951.82	$25,625.23	$1,622.48	12,459.2	$11,564.59	$37,189.82	$11,567.34	13,958.9	$12,956.62	$50,146.44	$12,956.62

C:\Users\Bruce User\Documents\08.01 CHW operations\Landowner Correspondence\[CHW Landowner WTG pmt spreadsheet Q4 2020 01-11-21.xlsx]Current Year

©

Year	Rate
2021	$31.55

Landowner WTG Royalty Payments

Property	WTG numbers	Phase	# of WTGs	%	Add'l Fee	Minimum Rent	Q1			Q2				Q3				Q4			
							MWh	Q1 Royalty	Payment	MWh	Q2 Royalty	Cumulative Royalty	Payment	MWh	Q3 Royalty	Cumulative Royalty	Payment	MWh	Q4 Royalty	Cumulative Royalty	Payment
LUEKING Jr, Otto **- deceased**	1, 6, 8, 15, 20, 27, 28, 40	I	8	14.29%	$1,000.00	$24,000.00	12,604.1	$11,929.74	$0.00	12,361.9	$11,700.51	$23,630.25	$0.00	11,455.9	$10,843.02	$34,473.27	$10,473.27	13,827.7	$13,087.92	$47,561.19	$13,087.92

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Year	Rate																					
2022	$32.19	Landowner WTG Royalty Payments																				
Property	WTG numbers	Phase	# of WTGs	%	Add'l Fee	Minimum Rent	Q1			Q2				Q3				Q4				
							MWh	Q1 Royalty	Payment	MWh	Q2 Royalty	Cumulative Royalty	Payment	MWh	Q3 Royalty	Cumulative Royalty	Payment	MWh	Q4 Royalty	Cumulative Royalty	Payment	
Estate of LUEKING Jr, Otto	1, 6, 8, 15, 20, 27, 28, 40	I	8	14.29%	$1,000.00	$24,000.00	15,402.9	$14,874.55	$0.00	14,302.9	$13,812.32	$28,686.88	$4,686.88	11,439.5	$11,047.17	$39,734.04	$11,047.17	13,492.6	$13,029.76	$52,763.81	$13,029.76	

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Year	Rate	Landowner WTG Royalty Payments																				
2023	$32.83																					
							Q1			Q2				Q3				Q4				
Property	WTG numbers	Phase	# of WTGs	%	Add'l Fee	Minimum Rent	MWh	Q1 Royalty	Payment	MWh	Q2 Royalty	Cumulative Royalty	Payment	MWh	Q3 Royalty	Cumulative Royalty	Payment	MWh	Q4 Royalty	Cumulative Royalty	Payment	
Estate of LUEKING Jr, Otto	1, 6, 8, 15, 20, 27, 28, 4(	I	8	14.29%	$1,000.00	$24,000.00	12,976.9	$12,780.93	$0.00	12,103.2	$11,920.44	$24,701.38	$701.38	10,400.4	$10,243.33	$34,944.71	$10,243.33	12,689.9	$12,498.31	$47,443.02	$12,498.31	

C:\Users\Bruce User\Documents\08.01 CHW operations\Landowner Correspondence\[CHW Landowner WTG pmt spreadsheet Q4 2023 1-9-24.xlsx]Current Year

Year	Rate	Landowner WTG Royalty Payments																			
2024	$33.49																				
							Q1			Q2				Q3				Q4			
Property	WTG numbers	Phase	# of WTGs	%	Add'l Fee	Minimum Rent	MWh	Q1 Royalty	Payment	MWh	Q2 Royalty	Cumulative Royalty	Payment	MWh	Q3 Royalty	Cumulative Royalty	Payment	MWh	Q4 Royalty	Cumulative Royalty	Payment
Estate of LUEKING Jr, Otto	1, 6, 8, 15, 20, 27, 28, 40	I	8	14.29%	$1,000.00	$24,000.00	12,044.4	$12,100.97	$0.00	14,331.5	$14,398.86	$26,499.82	$2,499.82	11,156.7	$11,209.09	$37,708.92	$11,209.09	13,180.2	$13,242.16	$50,951.08	$13,242.16

C:\Users\Bruce User\Documents\08.01 CHW operations\Landowner Correspondence\[CHW Landowner WTG pmt spreadsheet Q4 2024 corrected.xlsx]Current Year

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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Erik Ellis
Project Development Mgr. Americas
Wind Energy Prototypes, LLC
13000 Jameson Road
Tehachapi, California 93561

(Space above this line for Recorder's use only)

MEMORANDUM OF OPTION AND EASEMENT

THIS MEMORANDUM OF OPTION is made and entered into as of October 12, 2004, by and between Otto E. Lueking Jr., located at 14755 CR 56, Yuma, CO 89759 (referred to herein as "Owner"), and Wind Energy Prototypes, LLC, a Delaware limited liability company, located at 13000 Jameson Road, Tehachapi, CA 93561 (referred to herein as "WEP").

WHEREAS:

A. The parties have entered into an Option Agreement for Easement (the "Agreement") which by its terms grants to WEP an interest in certain land which is more particularly described in Exhibit A attached hereto and incorporated by this reference (the "Property");

B. The term of the option is for a period of five (5) years from the date hereof. WEP shall have the option to extend such term for an additional two (2) years;

C. If the option is exercised by WEP or its successor or assign recording a Notice of Exercise of Option in the Official Records of the County in which the Property is located, WEP will have a windpark easement for wind energy development across and related rights over the Property for a period of not more than forty (40) years, which shall include thirty (30) years of continuous use of the Property as a wind farm, as more particularly set forth in the Agreement; and

D. The parties desire to enter into this Memorandum of Option which is to be recorded in order that third parties may have notice of the interest of the Owner and WEP in the Property and of the existence of the option to enter into a windpark easement covering the Property, as set forth in the Agreement and of certain easements and rights granted to WEP in the Property as part of the Agreement.

NOW, THEREFORE, in consideration of the rents and covenants provided in the Agreement to be paid and performed by WEP, Owner hereby grants to WEP that certain exclusive option to enter into an easement agreement covering the Property on the terms and conditions set forth in the Agreement together with certain present easements to use and enjoy the Property all more particularly set forth in the Agreement. All of the terms, conditions, provisions and covenants of the Agreement are hereby incorporated into this Memorandum of Option by reference as though fully set forth herein, and the Agreement and this Memorandum of Option shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this Memorandum of Option and the Agreement, the terms of the Agreement shall prevail.

The Option evidenced by this Memorandum of Option may be exercised by WEP's sole execution and recording of a Notice of Exercise whereupon all the easements and rights that are the subject of the Option shall immediately become effective and binding upon the Property, Owner, WEP, all successive owners of the Property and the successors and assigns of Owner and WEP.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option as of the date set forth above.

"OWNER"

Otto E. Lueking Jr.
Otto E. Lueking Jr.

____

____

"WEP"

Wind Energy Prototypes, LLC, a Delaware limited liability company

By: ______________________________
Name: David E. Searles
Title: Manager, Project Development

Exhibit A to Exhibit D

DESCRIPTION OF THE PROPERTY

THAT CERTAIN REAL PROPERTY LOCATED IN LOGAN COUNTY, COLORADO, DESCRIBED AS:

Township 9 North, Range 48 West, of the Sixth P.M., Logan County, Colorado:

Section 7:
W1/2

Section 18:
S1/2NW1/4, SW1/4

Section 19:
ALL;

EXCEPT a tract of land in the Southeast Quarter (SE1/4) of Section Nineteen (19), Township Nine (9) North, Range Forty-eight (48) West of the Sixth Principal Meridian, Logan County, Colorado, described as follows: Commencing at the South quarter corner of said Section Nineteen (19); thence along the South line of said Southeast Quarter (SE1/4), North 90°00'00" East 260 feet to the true point of beginning; thence continuing along said South line, North 90°00'00" East 30 feet; thence North 00°00'00" East 75 feet; thence South 90°00'00" West 30 feet; thence South 00°00'00" West 75 feet to the point of beginning.

Total Acres: 1160

NOTARIAL ACKNOWLEDGMENTS

STATE OF COLORADO)
) ss
COUNTY OF Phillips)

The foregoing instrument was acknowledged before me this 12th day of October, 2004, by Otto E. Lueking Jr.

WITNESS my hand and official seal.

CAROLE ANN TEETER NOTARY PUBLIC STATE OF COLORADO

Carole Ann Teeter
Notary Public

My commission expires: June 6, 2006

ACKNOWLEDGEMENT OF CONVEYANCE

State of New York)
) ss.:
County of Schenectady)

On the 19th day of November in the year 2004 before me, the undersigned, a Notary Public in and for said State, personally appeared David E. Searles, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Carol A. Plue

CAROL A. PLUE
NOTARY PUBLIC, STATE OF NEW YORK
No. 01PL6109679
QUALIFIED IN SCHENECTADY COUNTY
MY COMMISSION EXPIRES MAY 17, 2008

CAROL A. PLUE NOTARY PUBLIC STATE OF NEW YORK

706731 01/23/2012 11:54 AM B: 00994 P: 898 EASE
Page: 1 of 4 R $26.00 D $0.00 T $26.00
Pamela M. Schneider Clerk & Recorder, Logan County, Co

AFTER RECORDING RETURN TO:
Colorado Highlands Wind, LLC
6 West Dry Creek Circle, Suite 150
Littleton, CO 80120

EXHIBIT D

MEMORANDUM OF OPTION AND EASEMENT

THIS MEMORANDUM OF OPTION is made and entered into as of October 12, 2011 by and between Otto E. Lueking Jr, located at 14755 CR 56, Yuma, CO 80759 (referred to herein as "Owner"), and Colorado Highlands Wind, LLC, a Delaware limited liability company, located at 6 West Dry Creek Circle, Suite 150, Littleton, CO 80120 (referred to herein as "CHW").

WHEREAS:

A. The parties have entered into an Option Agreement for Easement (the "Agreement") which by its terms grants to CHW an interest in certain land which is more particularly described in Exhibit A attached thereto and incorporated by this reference (the "Property") in the form of the exclusive right and option to have easements on, over, under and across the Property to evaluate, develop, construct and operate wind-powered electrical generating equipment together with ancillary easements for transmission and access (the "Option");

B. The term of the Option is for a period of five (5) years from the date hereof. CHW shall have the option to extend such term for an additional two (2) years and CHW may terminate the Agreement without fee, upon two months prior written notice of termination to Owner;

C. If the Option is exercised by CHW or its successor or assign recording a Notice of Exercise of Option in the Official Records of the County in which the Property is located, CHW will have a windpark easement for wind energy development across and related rights over the Property for a period of not more that forty (40) years, which shall include thirty (30) years of continuous use of the Property as a wind farm, as more particularly set forth in the Agreement; and

D. The parties desire to enter into this Memorandum of Option which is to be recorded in order that third parties may have notice of the interest of the Owner and CHW in the Property; of the existence of the Option to enter into a windpark easement covering the Property, as set forth in the Agreement and of certain easements and rights granted to CHW in the Property as part of the Agreement; including the following:

a. Owner grants to CHW an easement during the term of the Agreement for CHW and its employees, agents and permittees to have access to the Property for the purposes of inspection, survey, design of improvements, tests, and other actions reasonably related to the investigation by CHW of the suitability of the Property for CHW's business purposes, including, but not limited to conducting wind and weather monitoring activities, meteorological studies and soil, environmental, archeological and geologic studies on the Property. "Conducting wind and weather monitoring activities" includes, but is not limited to, the right of CHW to erect, relocate, maintain and operate anemometers on the Property. If, after the resource evaluation, CHW notifies Owner that it wishes to terminate this Agreement or if this Agreement expires without CHW exercising the Option, CHW shall promptly remove all its equipment from the Property and restore the Property as near as possible to its original condition.

NOW, THEREFORE, in consideration of the rents and covenants provided in the Agreement to be paid and performed by CHW, Owner hereby grants to CHW that certain exclusive option to enter into an easement agreement covering the Property on the terms and conditions set forth in the Agreement together with certain present easements to use and enjoy the Property all more particularly set forth in the Agreement. All of the terms, conditions, provisions and covenants of the Agreement are hereby incorporated into this Memorandum of Option by reference as though fully set forth herein, and the Agreement and this Memorandum of Option shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this Memorandum of Option and the Agreement, the terms of the Agreement shall prevail.

CHW shall at all times have the right to sell, assign, encumber, or transfer any or all of its rights and interests under the Agreement without Owner's consent; provided however, that the term of any such transfer shall

RECORDER'S NOTE: NOTARY SEAL IS MISSING.

not extend beyond the term of the Option and that any and all such transfers shall be expressly made subject to all of the terms, covenants and conditions of this Agreement. No such sale, assignment or transfer shall relieve CHW of its obligations under the Agreement unless CHW assigns its entire interest under the Agreement, in which event CHW shall have no continuing liability.

The Option evidenced by this Memorandum of Option may be exercised by CHW's sole execution and recording of a Notice of Exercise, whereupon all the easements and rights that are the subject of the Option shall immediately become effective and binding upon the Property, Owner, CHW, all successive owners of the Property and the successors and assigns of Owner and CHW.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option as of the date set forth above.

"OWNER"

Otto E Luehring Jr
____

____

"CHW"

Colorado Highlands Wind, LLC, a Delaware limited liability company

By: ___________________________

Name: James 1 Michael

Title: Managing Member

706731 01/23/2012 11:54 AM B: 00994 P: 898 EASE
Page: 3 of 4 R $26.00 D $0.00 T $26.00
Pamela M. Schneider Clerk & Recorder, Logan County, Co

STATE OF COLORADO)
) ss.
COUNTY OF Phillips)

The foregoing instrument was acknowledged before me this 15th day of September 2011, by OTTO E. Lueking Jr.

My commission expires: June 6, 2014

Witness my hand and official seal.

Carrie Ann Decker
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 26 day of September, by James Michael.

My commission expires: 08/15/2012

Witness my hand and official seal.

JONATHAN EATON
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 08/15/2012

Notary Public

STATE OF ____________)
) ss.
COUNTY OF __________)

The foregoing instrument was acknowledged before me this ___ day of ______________, by ____________________________, as ____________________________ of Colorado Highlands Wind, LLC, a Delaware limited liability company.

My commission expires: ______________________________

Witness my hand and official seal.

____
Notary Public

EXHIBIT A
(Property)

Township 9 North, Range 48 West, of the Sixth P.M., Logan County, Colorado:

Section 7: W1/2

Section 18: S1/2NW1/4, SW1/4

Section 19: ALL; EXCEPT a tract of land in the SE1/4 of Section 19, T9N, R48W of the 6th P.M., Logan County Colorado, described as follows: Commencing at the South quarter corner of said Section 19; thence along the South line of said SE1/4, N 90 degrees 00 minutes 00 seconds E 260 feet to the true point of beginning; thence continuing along said South line, N 90 degrees 00 minutes 00 seconds E 30 feet; thence N 00 degrees 00 minutes 00 seconds E 75 feet; thence S 90 degrees 00 minutes 00 seconds W 30 feet; thence S 00 degrees 00 minutes 00 seconds W 75 feet to the point of beginning.

Total Acres: 1160

Exhibit C

REQUESTED BY AND
WHEN RECORDED RETURN TO:

Colorado Highlands Wind, LLC
6 West Dry Creek Circle, Suite 150
Littleton, CO 80120

(Space above this line for Recorder's use only)

NOTICE OF EXERCISE OF OPTION

This Notice of Exercise of Option ("Notice of Exercise") is made and given as of the 8th day of May, 2012 by COLORADO HIGHLANDS WIND, LLC, ("CHW"), with reference to the following facts:

A. CHW and Otto E. Lucking ("Owner") entered into that certain Option Agreement for Easement dated 10-12-11 (the "Option Agreement), a Memorandum of which of the same date was recorded on 1-23-12, in the Official Records of Logan County, Colorado (the "Official Records") as Instrument No. 706731 (both Option and Memorandum are herein together referred to as the "Option and Easement Agreement").

B. The Option and Easement Agreement pertains to the property described in Exhibit A attached hereto (the "Property") and provides that upon CHW or its successor or assign executing and recording this Notice of Exercise in the Official Records, all of the easements and rights to develop, construct and operate wind-powered electrical generating equipment on the Property together with all ancillary easements for transmission and access set forth in Exhibit B to the Option Agreement shall be effective and binding on the Property, the Owner and CHW. A copy of Exhibit B to the Option Agreement, (not including Section 4, the "Payments to Owner" provision thereof which is confidential and not intended to be included as part of the public record), is attached hereto as Exhibit B to the Notice of Exercise.

NOW, THEREFORE, CHW hereby exercises the Option granted in Section 2 of the Option Agreement and agrees that all easements, rights and obligations set forth in Exhibit B are effective and binding on the Property, the Owner, and CHW, all successive owners of the Property and the successors and assigns of Owner and CHW.

IN WITNESS WHEREOF, CHW has executed this Notice of Exercise as of the date first above written.

COLORADO HIGHLANDS WIND, LLC,

By: [signature]

Title: MANAGING MEMBER

©

Exhibit A to Exhibit C

DESCRIPTION OF THE PROPERTY

THAT CERTAIN REAL PROPERTY LOCATED IN LOGAN COUNTY, COLORADO, DESCRIBED AS:

Township 9 North, Range 48 West, of the Sixth P.M., Logan County, Colorado:

Section 18: S1/2NW1/4, SW1/4

Section 19: ALL;

EXCEPT a tract of land in the SE1/4 of Section 19, T9N, R48W of the 6th P.M., Logan County Colorado, described as follows: Commencing at the South quarter corner of said Section 19; thence along the South line of said SE1/4, N 90 degrees 00 minutes 00 seconds E 260 feet to the true point of beginning; thence continuing along said South line, N 90 degrees 00 minutes 00 seconds E 30 feet; thence N 00 degrees 00 minutes 00 seconds E 75 feet; thence S 90 degrees 00 minutes 00 seconds W 30 feet; thence S 00 degrees 00 minutes 00 seconds W 75 feet to the point of beginning.

Total Acres: 880

EXHIBIT B TO
EXHIBIT C NOTICE OF EXERCISE OF OPTION
GRANT OF WINDPARK EASEMENT AND
EASEMENT AGREEMENT

THIS GRANT OF WINDPARK EASEMENT AND EASEMENT AGREEMENT ("Agreement") is attached to and made a part of that certain Option Agreement for Easement (the "Option Agreement") by and between Owner and CHW, and is further attached to and made a part of that certain Notice of Exercise of Option Agreement ("Notice of Exercise") executed by CHW in accordance with the Option Agreement. Owner and CHW are sometimes herein referred to as the "parties." Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Option Agreement. The terms and provisions set forth herein shall become applicable to and binding upon the parties and the Property upon the recording of the Notice of Exercise described below.

1. **Grant of Easement.** Effective upon the recording in the Official Records of a Notice of Exercise of Option in the form attached as Exhibit C to the Option Agreement (the "Notice of Exercise") signed by CHW or its successor or assign, Owner hereby grants and conveys to CHW an exclusive easement in gross on, over, under and across all or such portion of the Property as defined in the Notice of Exercise for wind resource evaluation, wind energy development, energy transmission and related wind energy development uses, all as described in Section 2 below. Owner also hereby grants to CHW a non-exclusive easement in gross on, over and across any and all access routes to and from the Property for purposes of ingress and egress to and from the Property. The easements and other rights granted by Owner in this Agreement are an easement in "gross" which means that they are interests personal to CHW, and its successors and assigns, as owner of the easements.

2. **Permitted Uses of the Property by CHW.** The exclusive easements described above shall permit CHW to conduct the following activities on the Property:

2.1 Wind Resource and Other Evaluations. CHW may erect, relocate, maintain and operate anemometers and other wind and weather monitoring equipment, steel towers, concrete slabs, fences and buildings to properly operate, house, protect and otherwise facilitate CHW's wind and weather monitoring activities. The exact location of this equipment and related facilities shall be determined by CHW in its sole discretion. CHW may also fly kites and balloons and conduct other meteorological studies and conduct soil and geologic studies at the Property.

2.2 Wind Energy Conversion Systems. CHW may erect, relocate, maintain and operate wind energy conversion systems of any type and in such quantity as CHW determines in its sole discretion. The exact location of such wind energy conversion systems shall be determined by CHW in its sole discretion, but CHW shall not locate, position or place any Turbine within one thousand (1000) feet of any occupied residence as such residence exists on the Effective Date hereof. The term "wind energy conversion systems" includes all equipment and improvements necessary or useful for the conversion of wind energy into electricity, including large turbine generators, steel towers, foundations and concrete pads, footings, guy wires, anchors, fences and other fixtures and facilities, maintenance, security, office and/or guest facilities, staging areas for the assembly of equipment, required lines and substation facilities to transfer power from the generators to power transmission lines, energy storage devices, and other power production equipment. All wind energy conversion systems are and shall remain the property of CHW.

2.3 Transmission Facilities and Roads. CHW may erect, relocate, maintain and operate such power transmission and communication lines, poles, anchors, support structures, underground cables, substations and interconnection facilities and equipment and any related or ancillary facilities or improvements, and associated roads for access and for installation and repair, maintenance and operation purposes as CHW in its sole discretion deems to be necessary or appropriate to transmit power and transport workers, tools, material, equipment and other necessary items to and from or across the Property.

2.4 Other Easements. The Easements shall include an exclusive easement to permit the wind energy conversion systems located on the Property, on adjacent property or elsewhere to: overhang the Property; cast shadows or flicker onto the Property; impact view or visual effects from the Property; and cause or emit noise, vibration, air turbulence, wake, and electromagnetic and frequency interference.

2.5 Waiver of Setback Requirements. Owner consents to CHW's location of wind energy conversion systems at any location upon the Property and any adjacent properties, including at or near the property lines. Furthermore, in the event that any private agreements or restrictions or any laws, rules or ordinances of any governmental agency impose setback requirements or otherwise restrict the location of any element of any wind energy conversion systems to be placed upon the Property or any adjacent properties along or near property lines, Owner shall cooperate with and assist CHW in obtaining waivers or variances from such requirements and shall execute all further documents evidencing Owner's agreement to the elimination of such setback requirements. This Section 2.5 shall survive the termination of this Agreement.

2.6 Meeting with Owner. Prior to the construction of the wind energy conversion system, access roads and other allowed uses as provided in Sections 2.1 through 2.5 of this Agreement, CHW will use its best efforts to meet with Owner to discuss the proposed locations of any turbines and/or access roads on the Property ("Proposed Locations"). CHW agrees to listen and give due consideration to Owner's comments and/or concerns with regard to the Proposed Locations, and CHW shall use its best efforts to address such comments and/or concerns; provided that doing so will not increase the costs to CHW of designing, constructing or operating the wind energy conversion project, or decrease the amount of wind captured for conversion purposes; and provided further that CHW shall retain sole discretion as to the Proposed Locations and all final locations of the Turbines and access roads.

3. Term.

3.1 Operating Period. The Operating Period shall commence upon the first production of wind energy in commercial quantities (and not merely for testing) by CHW on the Property and continue through the end of the Operating Period as defined in Section 1.8(c) of the Option Agreement, to be thirty (30) years thereafter unless earlier terminated as provided herein.

4. **Payments to Owner.** (THIS PROVISION IS CONFIDENTIAL BETWEEN OWNER AND CHW, AND HAS BEEN INTENTIONALLY EXCLUDED FROM THE PUBLIC RECORD.)

5. **Promises by CHW.** CHW promises, represents and warrants to Owner as follows as of the Effective Date and as of the date of recording of the Notice of Exercise:

5.1 Compliance with Law. CHW shall at all times comply in all material respects with all municipal, state and federal ordinances, rules and statutes applicable to CHW's operations on and use of the Property.

5.2 Liens. CHW shall keep the Property at all times free and clear of any liens for labor, services, supplies, equipment or materials purchased by CHW.

5.3 Payment of Taxes and Other Charges. CHW shall pay any increase in real property taxes for the Property attributable to the value of improvements on the Property owned by, or under the control of, CHW, which improvements may include the wind energy conversion system, interconnect, monitoring or maintenance facility, and any other equipment owned by CHW and located on the Property. CHW shall also pay when due all charges for gas, water, electricity, telephone services and other utilities used by CHW on the Property.

5.4 Hazardous Substances. CHW shall not use, store, dispose of or release on the Property or cause or permit to exist or be used, stored disposed of or released on the Property as a result of CHW's operations, any substance which is defined as a "hazardous substance", "hazardous material", "toxic substance" or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and only if such use is not harmful to Owner or its employees and is in full compliance with all applicable laws. Should any claim or action be brought against CHW in connection with its operations with respect to any of the foregoing, CHW shall immediately notify Owner and shall indemnify Owner from all costs associated with such claim or action.

5.5 Gates. CHW shall keep all of Owner's gates used by CHW closed at all times, except when open to permit the passage of CHW's traffic. At Owner's request, CHW shall keep all such gates locked through the use of locking devices reasonably acceptable to Owner, except during construction operations on the Property. In the event CHW must cut an opening in an existing fence in connection with CHW's construction, CHW shall install a gate and/or cattle guard (as requested by Owner) across such opening of a type and with such locking devices as are reasonably acceptable to Owner. Owner shall receive a copy of all keys, codes or other mechanisms necessary to open any and all locking devices installed on gates or guards used or installed by CHW hereunder.

6. **Promises by Owner.** Owner promises, represents and warrants to CHW as follows as of the Effective Date and as of the date of recording of the Notice of Exercise:

6.1 Title to Property. Owner owns the entire Property in fee simple, subject to no liens or encumbrances except as disclosed in writing to CHW in a title report or other document delivered to CHW on or prior to the execution of the Option Agreement by Owner. Owner agrees to cause all existing liens and encumbrances to be subordinated to CHW's rights under this Easement Agreement and the Option Agreement. Owner and each person signing the Option Agreement on behalf of Owner has the full unrestricted power and authority to execute and deliver the entire Option Agreement, including this Easement Agreement and grant the easements and rights herein granted. All persons having any ownership interest in the Property (including spouses) have signed the Option Agreement. There are no tenants on the Property. Each spouse signing the Option Agreement agrees that any rights of community property, homestead, dower, contribution, and the like shall be subject and subordinate to this Agreement and the easement rights granted hereby. Owner hereby releases and waives all rights under and by virtue of any applicable homestead exemption laws as to the easements and rights granted hereunder.

6.2 No Interference. As long as CHW is not in default under this Agreement, CHW shall have the quiet use and enjoyment of the Property in accordance with the terms of this Agreement without any suit, trouble or interference of any kind by Owner or any party claiming through Owner. Owner may use the Property for agricultural purposes but will not otherwise use the Property for any use or take any other action which interferes with or is incompatible with CHW's use of the Property or which in any way interferes with the wind flow across the Property. Owner may replace, rebuild or reconstruct any improvement in existence on the property on the Effective Date in the same or substantially the same form as such improvement existed on the Effective Date, and Owner may replace, build, construct or locate new improvement(s) on the Property, provided that any such improvement(s) will not (i) interfere with or impair the free, unobstructed and natural availability, accessibility, flow, frequency, speed or direction of air or wind over or across the Property, (ii) interfere with or obstruct CHW's operations on the Property, (iii) impede or obstruct CHW's access to the Property. In no event during the term of this Agreement shall Owner construct, build or locate or allow others to construct, build or locate any wind energy conversion system, wind turbine or similar project on the Property. CHW shall have the right to remedy any such interference by any appropriate means and the cost therefor shall be immediately reimbursed to CHW by Owner, with interest at a rate equal to the lesser of 5 points over the Prime Rate set forth in the money rates section of New York edition of the Wall Street Journal or the maximum rate permitted by law, and may be offset by CHW against amounts owed to Owner under this Agreement.

6.3 Hazardous Substances. Owner shall not use, store, dispose of or release on the Property or cause or permit to exist or be used, stored, disposed of or released on the Property any substance which is defined as a "hazardous substance", "hazardous material", "toxic substance" or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its agricultural use of the Property and only if such use is not harmful to CHW or its employees and is in full compliance with all applicable laws. Should any claim or action be brought against Owner or in connection with the Property with respect to any of the foregoing, Owner shall immediately notify CHW and shall indemnify CHW from all damages, liabilities, costs (including, without limitation, investigation and remediation costs) and expenses associated with such claim or action.

7. **Indemnification and Insurance.**

7.1 Indemnification. Each party (the "Indemnifying Party") agrees to indemnify, defend and hold harmless the other party and such other party's mortgagees, officers, employees and agents (the "Indemnified Party") against any and all losses, damages (including consequential damages), claims, expenses and other liabilities, including, without limitation, reasonable attorney's fees, resulting from or arising out of (i) any operations of the Indemnifying Party on the Property, (ii) any negligent act or negligent failure to act on the part of the Indemnifying Party or anyone else engaged in doing work for the Indemnifying Party, or (iii) any breach of this Agreement by the Indemnifying Party. CHW further agrees to indemnify and hold Owner harmless for any and all damage to drainage tiles, waterways or terraces located on the Property caused by CHW, its agents, employees, contractors or subcontractors. The indemnification shall survive the termination of the Agreement. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities caused by any negligent or deliberate act or omission on the part of the Indemnified Party.

7.2 Insurance. CHW agrees to maintain liability insurance covering its activities on the Property and to name Owner as an additional insured. Such coverage shall have a minimum combined occurrence and annual limitation of $5 million, provided that such amount may be provided as part of a blanket policy covering other properties. CHW agrees to supply Owner with such certificates and other evidence of this insurance as Owner may reasonably request.

8. **Encumbrance of Easements; Required Notices to Lenders.**

8.1 Right to Encumber. CHW may at any time mortgage to any entity (herein, a "Lender") all or any part of CHW's interest under this Agreement and by the easements and rights created by this Agreement without the consent of Owner.

8.2 Covenants for Lenders' Benefit. Should CHW mortgage any of its interest as provided in Section 8.1 above, CHW and Owner expressly agree between themselves and for the benefit of any Lenders as follows:

(a) They will not modify or cancel this Agreement without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

(b) The Lender shall have the right to do any act or thing required to be performed by CHW under this Agreement, and any such act or thing performed by the Lender shall be as effective to prevent a default under this Agreement and/or forfeiture of any of CHW's rights under this Agreement as if done by CHW itself.

(c) No default which requires the giving of notice to CHW shall be effective unless a like notice is given to all Lenders. If Owner shall become entitled to terminate this Agreement due to an uncured default by CHW, Owner will not terminate this Agreement unless it has first given written notice of such uncured default and of its intent to terminate this Agreement to each Lender and has given each Lender at least thirty (30) days to cure the default to prevent such termination of this Agreement. Furthermore, if within such thirty (30) day period a Lender notifies Owner that it must foreclose on CHW's interest or otherwise take possession of CHW's interest under this Agreement in order to cure the default, Owner shall not terminate this Agreement and shall permit such Lender a sufficient period of time as may be necessary for such Lender, with the exercise of due diligence, to foreclose or acquire CHW's interest under this Agreement and to perform or cause to be performed all of the covenants and agreements to be performed and observed by CHW. Upon the sale or other transfer of any interest in the easements and rights granted hereunder by any Lender, such Lender shall have no further duties or obligations hereunder.

(d) In case of the termination of this Agreement as a result of any default or the bankruptcy, insolvency or appointment of a receiver in bankruptcy for CHW, Owner shall give prompt notice to the Lenders. Owner shall, upon written request of the first priority Lender, made within forty (40) days after notice to such Lender, enter into a new easement agreement with such Lender, or its designee, within twenty (20) days after the receipt of such request. Such new easement agreement shall be effective as of the date of the termination of this Agreement by reason of default by CHW, upon the same terms, covenants, conditions and agreements as contained in this Agreement. Upon the execution of any such new easement agreement, the Lender shall (i) pay Owner any amounts which are due Owner from CHW, (ii) pay Owner any and all amounts which would have been due under this Agreement (had this Agreement not been terminated) from the date of termination of this Agreement to the date of the new easement agreement, and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements set forth in this Agreement to be performed by CHW to the extent that CHW failed to perform the same prior to the execution and delivery of the new easement agreement.

9. Condemnation. Should title or possession of all of the Property be taken in condemnation proceedings by a governmental agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Property wholly unsuitable for CHW's use, then this Agreement shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be made by Owner, except that CHW shall be entitled to any award made for the reasonable removal and relocation costs of any removable property that CHW has the right to remove, and for the loss and damage to any such property that CHW elects or is required not to remove, and for the loss of use of the Property by CHW. It is agreed that CHW shall have the right to participate in any settlement proceedings.

10. Termination.

10.1 Defaults. Each of the following events shall constitute an event of default by the parties and, subject to Section 8.2 above, shall permit the non-defaulting party to terminate this Agreement and/or pursue all other appropriate remedies:

(a) The failure or omission by either party to pay amounts required to be paid hereunder when due, and such failure or omission has continued for thirty (30) days after written notice from the other party;

(b) The failure or omission by either party to observe, keep or perform any of the other terms, agreements or conditions set forth in this Agreement, and such failure or omission has continued for thirty (30) days (or such longer period required to cure such failure or omission, not to exceed one-hundred eighty (180) days, if such failure or omission cannot reasonably be cured with a thirty (30) day period) after written notice from the other party; or

(c) A party files for protection or liquidation under the bankruptcy laws of the United States or any other jurisdiction or has a involuntary petition in bankruptcy or a request for the appointment of a receiver filed against it and such involuntary petition or request is not dismissed within sixty (60) days after filing.

10.2 Termination by CHW. CHW may terminate this Agreement at any other time by giving Owner at least three months' notice and paying Owner a termination fee equal to the Minimum Rent applicable to a three month time period.

10.3 Surrender of Property. On the termination of the Agreement, CHW shall peaceably and quietly leave, surrender and return the Property to Owner. CHW agrees and hereby covenants to dismantle and remove all equipment, improvements, fixtures and other property owned or installed by CHW or its affiliates on the Property (provided that all footings and foundations shall be removed to a depth of four (4) feet below the surface of the ground and covered with soil) within one hundred eighty (180) days from the date of termination. In addition to any other remedies available to Owner, should CHW fail to remove such property within one hundred eighty (180) days from the date of termination of this Agreement, any and all property remaining on the Property beyond such one hundred eighty (180) day removal period shall be deemed abandoned to Owner and CHW hereby agrees to relinquish any and all rights to any such property.

11. Miscellaneous Provisions.

11.1 Force Majeure – Delays. Except as otherwise expressly provided in this Agreement, should the performance of any act required by this Agreement to be performed by either Owner or CHW be prevented or delayed by reason of any act of God, strike, lock-out, labor trouble, inability to secure materials, restrictive governmental laws or regulations, or any other cause not the fault of the party required to perform the act, the time for performance of the act will be extended for a period equivalent to the period of delay and performance of the act during the period of delay will be excused.

11.2 Assignment. CHW shall at all times have the right to sell, assign, encumber, transfer, or grant easements to any or all of its rights and interests under this Agreement without Owner's consent; provided, however, that the term of any such transfer shall not extend beyond the term of this Agreement and that any and all such transfers shall be expressly made subject to all of the terms, covenants and conditions of this Agreement. No such sale, assignment, transfer, or easement shall relieve CHW of its obligations under this Agreement unless CHW assigns its entire interest hereunder, in which event CHW shall have no continuing liability. The burdens of the easements and rights contained in this Agreement shall run with and against the Property and shall be a charge and burden thereon for the duration of this Agreement and shall be binding upon and against Owner and its successors, assigns, permittees, licensees, lessees, employees, and agents. The easements shall inure to the benefit of CHW and its successors, assigns, permittees, licensees, lessees, employees and agents.

11.3 Further Assurances. Each of the parties to this Agreement agrees to perform all such acts (including but not limited to, executing and delivering such instruments and documents) as reasonably may be necessary to fully effectuate each and all of the purposes and intent of this Agreement, including consents to any assignments, pledges or transfers permitted under Section 8.2 and 11.2 and reasonable amendments hereto as may be required by any Lender or required in connection with the transfer by CHW of the rights granted under this Agreement. Owner expressly agrees that it will from time to time enter into reasonable nondisturbance agreements with any Lender which requires such an agreement providing that Owner shall recognize the rights of the Lender and not disturb its possession of the Property so long as it is not in default of any of the provisions of this Agreement. Owner and CHW further agree that they shall, at any time during the term of this Agreement within ten (10) days after a written request by the other party, execute, acknowledge and deliver to the requesting party a statement in writing certifying that this Agreement is unmodified and in full force and effect (or modified and stating the modifications). The statements shall also state the dates on which the payments and any other charges have been paid and that there are no defaults existing or that defaults exist and the nature of such defaults. Without limiting the generality of the foregoing, within ten (10) days after receipt of a written request made from time to time by CHW, Owner shall: (a) enter into any reasonable amendment hereto (1) to correct an error in this Agreement, (2) to amend the legal description attached hereto (including by replacing said legal description with a revised description prepared or provided by CHW's surveyor or title company), (3) that may be required by any Lender or in connection with the transfer by CHW of its rights under this Agreement or (4) to cause this Agreement to comply with Law; (b) execute and deliver to CHW any owner's affidavit reasonably requested by any title company or attorney reviewing title to the Property; (c) enter into any reasonable consent and nondisturbance agreement with any Lender, stating that Owner shall recognize the rights of the Lender and not disturb its possession of the Property so long as it is not in default under this Agreement, and stating such other things as such Lender may reasonably request; (d) join in any grants for rights-of-way and easements for electric and other public utilities and facilities and any other electric power purpose (including any power transmission line) as CHW may deem necessary or desirable for its development and use of the Property; (e) join with CHW in the signing of any protest, petition, appeal or pleading that CHW may deem advisable to file or in requesting any and all zoning changes or any waivers, variances, land use permits and/or approvals, in each case as CHW may deem necessary or desirable for CHW's development and use of the Property as contemplated by this Agreement; and (f) if because of the nature of this Agreement CHW is unable to qualify for any tax credit or similar benefit associated with the wind energy conversion systems installed by CHW on the Property, amend this Agreement to assure that CHW will receive such credits and benefits (but only if such amendment does not materially adversely affect Owner's rights or obligations hereunder); and CHW agrees to pay Owner's reasonable out of pocket expenses incurred by Owner in connection with Owner's cooperation pursuant to the foregoing provisions of this Section 11.3. Without limiting the generality of the foregoing, Owner shall not oppose, in any way, whether directly or indirectly, any application by CHW for any permit, approval or entitlement at any administrative, judicial, legislative or other level.

11.4 Notices. All notices or other communications required or permitted hereunder, including notices to Lenders, shall, unless otherwise provided herein, be in writing, shall be personally delivered, delivered by reputable overnight courier, or sent by registered or certified mail, return receipt requested, and postage prepaid, addressed to the parties at the addresses set forth on the first page of the Option Agreement. Notices personally delivered shall be deemed given the day so delivered. Notices given by overnight courier shall be deemed given on the first business day following the mailing date. Notices mailed as provided herein shall be deemed given on the third business day following the mailing date. Notice of change of address shall be given by written notice in the manner detailed in this Section 11.4.

11.5 No Waiver. No waiver of any right under this Agreement shall be effective for any purpose unless in writing, signed by the party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement.

11.6 Construction of Agreement.

11.6.1 Governing Law. The terms and provisions of this Agreement shall be interpreted in accordance with the laws of the state in which the Property is located applicable to contracts made and to be performed within such State and without reference to the choice of law principles of such state or any other state.

11.6.2 Interpretation. The parties agree that the terms and provisions of this Agreement embody their mutual intent and that such terms and conditions are not to be construed more liberally in favor, nor more strictly against, either party.

11.6.3 Partial Invalidity. If any term or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be effected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.6.4 Headings. The section headings contained in this Agreement are for purposes of references and convenience only and shall not limit or otherwise affect in any way the meaning of this Agreement.

11.7 Attorneys' Fees. If any party brings any action or proceeding for the enforcement, protection, or establishment of any right or remedy under this Agreement or for the interpretation of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding.

11.8 Counterparts. This Agreement may be executed and recorded in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same.

11.9 Entire Agreement. The Option Agreement, together with its attached schedules and exhibits including this Easement Agreement, contains the entire agreement between the parties hereto with respect to the subject matter hereof and any prior agreements, discussions or understandings, written or oral, are superseded by this Agreement and shall be of no force or effect. No addition or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by the authorized representatives of the Parties.

ACKNOWLEDGEMENT

STATE OF COLORADO)

) ss.

COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 8TH day of MAY, 2012, by JAMES I. MICHAEL as MANAGING MEMBER of Colorado Highlands Wind, LLC , a DELAWARE LLC

My commission expires: 02-01-2016

Teresa D Davis

Witness my hand and official seal.

NOTARY PUBLIC
TERESA D. DAVIS
STATE OF COLORADO
My Comm. Expires 02-01-2016

©

REQUESTED BY AND
WHEN RECORDED RETURN TO:

Colorado Highlands Wind, LLC
2001 E. Easter Avenue, Suite 100
Centennial, CO 80122

708263 05/10/2012 01:23 PM B: 00996 P: 430 CERT
Page: 1 of 22 R $116.00 D $0.00 T $116.00
Pamela M. Bacon Clerk & Recorder, Logan County, Co

ESTOPPEL CERTIFICATE
COLORADO HIGHLANDS WIND FARM PROJECT

OPTION AGREEMENT FOR EASEMENT

Recitals

1. The undersigned (individually and collectively, "Owner") is the owner of the property (the "Property") more particularly described in Exhibit A attached hereto and made a part hereof.

2. Owner, as grantor, and Colorado Highlands Wind, LLC ("CHW"), as Company, entered into those certain agreements more particularly described in Exhibit B attached hereto and made a part hereof (collectively, the "Relevant Documents").

3. The Relevant Documents grant an exclusive right and option to CHW to certain easements on, over, under and across the Property to evaluate, develop, construct and operate wind-powered electrical generating equipment together with all ancillary easements for transmission and access subject to and upon the terms and conditions contained in the Relevant Documents.

4. This Estoppel Certificate covers and relates to the Relevant Documents and the Property defined therein. Capitalized terms used, but not defined herein, shall have the meanings given to such terms in the Relevant Documents.

Understandings and Acknowledgements

A. Owner understands and acknowledges that Company, subject to the terms of the Relevant Documents, has the exclusive right to, and intends to, evaluate, develop, construct and operate wind-powered electrical generating equipment on, over, under and across the Property, together with all ancillary easements for transmission and access, in connection with the Company's ownership, development, operation and maintenance of an approximately 67.2 MW wind-powered electric energy generation facility in Logan County, Colorado (collectively, the "Project").

B. Owner understands and acknowledges that Aircraft Services Corporation or one or more of its affiliates (collectively, "EFS") may make an equity investment to finance the development and/or construction of the Project (collectively, the "Equity Investment").

C. Owner understands and acknowledges that Stewart Title Guaranty Company and/or one or more title insurance companies (individually and collectively, "Title Insurer") may issue title insurance to the Company in connection with the Project and/or to EFS in connection with the Equity Investment.

E. Owner understands and acknowledges that Company, EFS and the Title Insurer (collectively, the "Relying Parties") will rely on this Estoppel Certificate in entering into such transactions and/or acquiring, constructing, financing and/or insuring such Project.

F. Owner understands, acknowledges and agrees that in the event this Estoppel Certificate is recorded in the real estate records of Logan County, Colorado, the provisions concerning consideration, fees and payments to Owner contained in the Relevant Documents may be obscured in order to protect confidential information pertaining to Owner and Company.

Certifications, Representations and Warranties

NOW, THEREFORE, Owner hereby certifies, represents and warrants to the Relying Parties, and each of their respective successors and assigns, as follows:

1. True, correct and complete copies of the Relevant Documents and all amendments thereto are attached hereto as Exhibit C. The Relevant Documents (i) collectively constitute the entire agreement between Owner and the Company with respect to the Project, the Property and the Easements, and no other agreements, covenants, or understandings exist between Owner and the Company other than as set forth in Exhibit C; (ii) are valid and in full force and effect in accordance with their terms on and as of the date hereof, (iii) except as indicated in Exhibit C, have not been amended, supplemented, modified or assigned in any way, (iv) have not been waived, surrendered, canceled, abandoned or terminated by Owner or Company, whether in writing or pursuant to a purported oral waiver, surrender, cancellation, termination or abandonment, and (v) upon exercise by CHW or its successor or assign of the option contained in the Relevant Documents in accordance with the provisions of the Relevant Documents, all of the easements, rights and other provisions contained in the Relevant Documents shall become immediately effective and binding upon such portion of the Property identified in the Notice of Exercise of Option.

2. Owner owns the Property in fee simple, subject to no liens, encumbrances, covenants, conditions, reservations, restrictions, easements, oil, gas or mineral leases or similar interests, leases, tenancies, subleases, licenses, co-tenancies or occupancies except for any future lien for property taxes that are not now due and payable and except as otherwise shown in the real property records of Logan County, Colorado.

3. All consideration, rent, fees and payments required to be paid to Owner pursuant to the Relevant Documents up to and including the date hereof have been given and paid in full.

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4. Company has fulfilled all of its obligations under the Relevant Documents up to and including the date hereof, and to the best of Owner's knowledge, as of the date hereof no breach or default exists under any of the Relevant Documents, nor has any act or omission occurred which, with the giving of notice or the passage of time, or both, would constitute a breach or default under any of the Relevant Documents or otherwise allow Owner to terminate or to suspend its performance under the Relevant Documents.

5. No controversy presently exists among the parties to the Relevant Documents, including any litigation or arbitration, concerning the Project, the Property or the Easements or the performance of the terms thereof or any other matter including, without limitation, any outstanding or disputed claims for any repairs or damages. To the best of Owner's knowledge, no disputes, claims or litigation exist asserting that any of the Relevant Documents is unenforceable or violates any lease, contract or other agreement to which Owner is a party or by which the Property is bound.

6. To the best of Owner's knowledge, no hazardous substances, hazardous materials, toxic substances or solid wastes have been used, treated, stored, disposed of or released on the Property, except in such quantities as may be required in connection with Owner's agricultural use of the Property and in full compliance with all applicable laws, rules and regulations. Owner has not received any notice of any environmental liability or any alleged violation of any law, rule or regulation involving protection of the environment or hazardous substances, hazardous materials, toxic substances or solid waste with respect to the Property.

7. Owner has not received any notice from any governmental or other authority with respect to a condemnation or threat of condemnation of all or any portion of the Property.

8. There are no actions, whether voluntary or otherwise, pending against Owner under the bankruptcy or insolvency laws of the United States or of any state or territory of the United States.

9. Owner hereby ratifies and confirms, as of the date hereof, all of its representations, warranties and covenants contained in the Relevant Documents.

10. No consent or approval of Owner is required in connection with the Equity Investment. Owner agrees (i) that all references in the Relevant Documents to CHW shall be deemed to mean and refer to the Company and its successors, transferees or assigns, and (ii) to provide additional Estoppel Certificates as to the matters set out in this certificate in writing upon the reasonable request of any Relying Parties and/or any of their respective successors, transferees or assigns.

11. All notices or other communications required and/or permitted to be given to CHW under the Relevant Documents shall be given to the Company at the address provided below (or such other address specified by the Company):

Colorado Highlands Wind, LLC
2001 E. Easter Avenue, Suite 100
Centennial, Colorado 80122

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With copies to:

EFS CHW. LLC
c/o GE Energy Financial Services, Inc.
800 Long Ridge Road
Stamford, Connecticut 06927

12. The execution, delivery and performance by Owner of the Relevant Documents and this Estoppel Certificate have been duly authorized by all necessary action on the part of Owner, and do not and will not require any further consents or approvals that have not been obtained or violate any provision of law, regulation, order, judgment, injunction or similar matters or breach any agreement presently in effect with respect to or binding on Owner.

13. All government approvals necessary for the execution, delivery and performance by Owner of its obligations under the Relevant Documents have been obtained and are in full force and effect.

14. This Estoppel Certificate and the Relevant Documents are legal, valid and binding obligations of the Owner, and its successors and assigns, enforceable against Owner and its successors and assigns in accordance with their respective terms.

15. This Estoppel Certificate may be relied upon by, and shall inure to the benefit of, each of the Relying Parties, and their respective successors and assigns, and shall be binding upon Owner and its heirs, representatives, successors and assigns, including, without limitation, all successor owners of the Property or any part thereof or Owner's interest in the Relevant Documents. This Certificate is not intended to limit any rights of the Relying Parties under the Relevant Documents.

SIGNATURE PAGE FOLLOWS

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IN WITNESS WHEREOF, Owner has executed this Estoppel Certificate to be effective as of May 3, 2012.

OWNER:

Otto E Lueking Jr

____

____

STATE OF COLORADO)
) ss.
COUNTY OF LOGAN)

The foregoing instrument was acknowledged before me this 3rd day of May, 2012, by Otto E. Lueking, Jr.

Witness my hand and official seal.

Sandra L. Glaser
Notary Public

SANDRA L. GLASER NOTARY PUBLIC STATE OF COLORADO EXP. 04/23/2016

My commission expires: 4-23-2016

A/74780477.8

2126766.2

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EXHIBIT A

THE PROPERTY

Township 9 North, Range 48 West, of the Sixth P.M., Logan County, Colorado:

Section 7: W1/2

Section 18: S1/2NW1/4, SW1/4

Section 19: ALL; EXCEPT a tract of land in the SE1/4 of Section 19, T9N, R48W of the 6th P.M., Logan County Colorado, described as follows: Commencing at the South quarter corner of said Section 19; thence along the South line of said SE1/4, N 90 degrees 00 minutes 00 seconds E 260 feet to the true point of beginning; thence continuing along said South line, N 90 degrees 00 minutes 00 seconds E 30 feet; thence N 00 degrees 00 minutes 00 seconds E 75 feet; thence S 90 degrees 00 minutes 00 seconds W 30 feet; thence S 00 degrees 00 minutes 00 seconds W 75 feet to the point of beginning.

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EXHIBIT B

THE RELEVANT DOCUMENTS

OPTION AGREEMENT FOR EASEMENT made and entered into on October 12, 2011 by and between Otto E. Lueking Jr. and Colorado Highlands Wind, LLC.

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EXHIBIT C

COPIES OF THE RELEVANT DOCUMENTS

(see attached)

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ORIGINAL COPY

OPTION AGREEMENT FOR EASEMENT

THIS OPTION AGREEMENT FOR EASEMENT ("Option Agreement") is made and entered into as of the Effective Date (defined below) by and between Owner (defined below) and Colorado Highlands Wind, LLC, ("CHW").

1. Basic Provisions. The following terms shall have the meanings set forth below:

1.1	"Owner"	Otto E. Lueking Jr., a single man, 14755 CR 56, Yuma, CO 80759
1.2	"Property"	Certain property located in Logan County, State of Colorado more particularly described in Exhibit A and incorporated herein by this reference.
1.3	"Option Period"	The period during which the Option may be exercised commencing on the Effective Date and continuing for five (5) years thereafter; provided, however, that CHW shall have the right and option to extend the Option Period for an additional two (2) years by written notice to Owner.
1.4	"Option Fee"	[redacted]
1.5	"Effective Date"	October 12, 2011
1.6	"Addenda"	The following Addenda are attached to this Agreement and Incorporated into this Agreement: Arbitration of Disputes Rider
1.7	"Address for Notices"	
(a)	Owner:	Otto E. Lueking, Jr. 14755 CR 56 Yuma, CO 80759 (970) 774-7552
(b)	CHW:	Colorado Highlands Wind, LLC 6 West Dry Creek Circle, Suite 150 Littleton, CO 80120 Phone: (303) 730-2328

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1. Definitions Applicable to Easement Agreement if Option is Exercised:

(a) "Minimum Rent" [redacted]

(b) "Royalty Percentage"

(c) "Operating Period" Unless the Option is not exercised or the Easement Agreement has been earlier terminated, the period commencing on the first production of wind energy in commercial quantities (and not merely for testing) by CHW on the Property and continuing for thirty (30) years thereafter.

(d) "Term" The period commencing upon the recording of the Notice of Exercise in the Official Records and continuing to the end of the Operating Period.

2. <u>Grant of Option</u>. Owner grants to CHW the exclusive right and option (the "Option") to have easements on, over, under and across the Property to evaluate, develop, construct and operate wind-powered electrical generating equipment together with all ancillary easements for transmission and access in accordance with the terms and provisions of the Grant of Windpark Easement and Easement Agreement attached hereto as <u>Exhibit B</u> and incorporated herein by this reference (the "Easement Agreement"). This Option is made and given on the terms and conditions set forth in this Option Agreement.

3. <u>Option Fee</u>. As consideration for the Option, commencing on the Effective Date and continuing on each anniversary of the Effective Date until the Option is exercised or this Option Agreement is terminated, CHW shall make annual payment to Owner of the Option Fee.

4. <u>Exercise of Option</u>. CHW may exercise the Option over any portion of the Property or the entire Property at CHW's sole discretion at any time during the Option Period by signing and recording a "Notice of Exercise of Option" in the form attached hereto as <u>Exhibit C</u> and incorporated herein by this reference (the "Notice of Exercise") in the Official Records of the County in which the Property is located (the "Official Records"). Upon such recording of the Notice of Exercise, all of the easements, rights and other provisions of the Easement Agreement shall become immediately effective and binding upon all or such portion of the Property as identified in the Notice of Exercise, and upon Owner and CHW without any further act or action of either party. CHW shall also send a copy of the Notice of Exercise to Owner; however, sending or the failure to send such a copy shall not affect the validity of the exercise of the Option.

5. <u>Representations, Warranties and Covenants.</u> Owner represents and warrants to CHW that it owns the Property in fee simple, subject to no liens or encumbrances except as disclosed in writing to CHW in a title report or other document delivered to CHW prior to the execution of this Option Agreement. Owner further represents and warrants to CHW that Owner and each person signing this Option Agreement on behalf of Owner has the full and unrestricted power and authority to execute and deliver this Option Agreement and grant the interests herein granted. All persons having any

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ownership or possessory interest in the Property (including spouses) are signing this Option Agreement. Owner also represents that Owner will obtain any necessary consent and/or subordination agreement(s) from any and all tenants having a possessory interest in the Property at the time the Option is exercised.

6. <u>Access to Property for Inspection and Resource Evaluation.</u> Owner hereby grants CHW an easement during the Option Period for CHW and its employees, agents and permitees to have access to the Property for the purposes of inspection, survey, design of improvements, tests, and other actions reasonably related to the investigation by CHW of the suitability of the Property for the CHW's business purposes, including, but not limited to conducting wind and weather monitoring activities, meteorological studies and soil, environmental, archeological and geologic studies on the Property. "Conducting wind and weather monitoring activities" includes, but is not limited to, the right of CHW to erect, relocate, maintain and operate anemometers on the Property. If, after the resource evaluation, CHW notifies Owner that it wishes to terminate this Agreement or if this Agreement expires without CHW exercising the Option, CHW shall promptly remove all of its equipment from the Property and restore the Property as near as possible to its original condition. CHW agrees to indemnify and hold harmless Owner, its officers, agents and employees from all liability, loss claim damage, cost and expense caused by or resulting from the exercise of the Option or the termination of this Option Agreement.

7. <u>Termination.</u>

7.1. <u>Defaults.</u> Each of the following events shall constitute an event of default by the parties and shall permit the non-defaulting party to terminate the Option Agreement and/or pursue all other appropriate remedies.

7.1.1. The failure or omission by CHW to pay amounts required to be paid hereunder when due, and such failure or omission has continued for thirty (30) days after Owner has both (a) recorded a notice of the default in the Official Records and (b) delivered a written notice of the default to CHW.

7.1.2 The failure or omission by either party to observe, keep or perform any of the other terms, agreements or conditions set forth in this Option Agreement, and such failure or omission has continued for thirty (30) days (or such longer period required to cure such failure or omission, not to exceed one hundred eighty (180) days, if such failure or omission cannot reasonably be cured within such thirty (30) day period) after written notice from the other party; or

7.1.3. A party files for protection or liquidation under the bankruptcy laws of the United States or any other jurisdiction or has an involuntary petition in bankruptcy or a request for the appointment of a receiver filed against it such involuntary petition or request is not dismissed within sixty (60) days after filing.

7.2 <u>Termination by CHW.</u> CHW may terminate this Agreement, without fee, upon two months prior written notice of termination to Owner.

8. **<u>Effect of Option Agreement; Interest in Real Property.</u>** The parties intend that the Option Agreement create a valid and present interest in the Property in favor of CHW. Therefor, this Option shall be deemed an interest in and encumbrance upon the Property and shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns. Owner covenants and agrees that during the Option Period, Owner shall not, except as otherwise provided herein, convey the Property or any interest therein or permit any lien or encumbrance to attach to the Property. Notwithstanding the foregoing, (i) Owner may sell or transfer the Property as long as Owner obtains from the buyer or other transferee a written assumption of Owner's obligations hereunder in a form satisfactory to CHW, and (ii) Owner may mortgage the Property as long as Owner obtains the written agreement of the mortgagee that, upon any foreclosure, mortgagee or any purchaser at a foreclosure sale will recognize this Agreement and assume Owner's obligations hereunder in a form satisfactory to CHW. Owner shall also always protect and defend CHW's interest in the Property and its rights and benefits under this Option Agreement.

9. <u>Assignment.</u> CHW shall at all times have the right to sell, assign, encumber, or transfer any or all of its rights and interests under this Option Agreement without Owner's consent; provided, however, that the term of any such transfer shall not extend beyond the Option Period and that any and all such transfers shall be expressly made subject to all of the terms, covenants and conditions of this Option Agreement. No such sale, assignment, or transfer shall relieve CHW of its

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obligations under this Option Agreement unless CHW assigns its entire interest hereunder, in which event CHW shall have no continuing liability.

10. Miscellaneous.

10.1 Incorporation of Miscellaneous Terms. The terms and provisions set forth in Sections 11.1 and 11.4 through 11.8 of the Easement Agreement are incorporated herein by this reference as if set forth in full herein.

10.2 Recording of Memorandum. Concurrent with the execution of this Option Agreement the parties shall execute, acknowledge and record a Memorandum of Option and Easement in the form attached hereto as Exhibit D and incorporated herein by this reference.

10.3 Further Assurances. It is intended that the rights and benefits hereunder be realized and enjoyed without the execution or delivery of any other or further documents or instruments, with the exception of the Notice of Exercise. Nonetheless, at the request of either party, each party shall promptly execute and deliver all other or further documents and instruments that either party may require or desire, including, without limitation, the Easement Agreement, a memorandum of the Easement Agreement for recording and any estoppels certificates or similar statements that either party or its lenders may require from time to time.

10.4 Entire Agreement. This Option Agreement, together with its attached schedules and exhibits, contains the entire agreement between the parties hereto with respect to the subject matter hereof and any prior agreements, discussions or understandings, written or oral, are superseded by this Agreement and shall be of no force or effect. No addition or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by the authorized representatives of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as set forth below.

"OWNER"

Otto E Lueking Jr.

"CHW"

COLORADO HIGHLANDS WIND, LLC,

By: [signature]

Name: James I. Miller

Title: MANAGING MEMBER

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ARBITRATION OF DISPUTES RIDER
TO OPTION AGREEMENT

ANY CONTROVERSY, CLAIM OR DISPUTE BETWEEN THE PARTIES ARISING OUT OF OR RELATED TO THIS OPTION AGREEMENT OR THE BREACH HEREOF WHICH CANNOT BE SETTLED AMICABLY BY THE PARTIES, SHALL BE SUBMITTED FOR ARBITRATION IN ACCORDANCE WITH THE PROVISIONS CONTAINED HEREIN AND IN ACCORDANCE WITH THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION ("RULES"); PROVIDED, HOWEVER, THAT NOTWITHSTANDING ANY PROVISIONS OF SUCH RULES, THE PARTIES SHALL HAVE THE RIGHT TO TAKE DEPOSITIONS AND OBTAIN DISCOVERY REGARDING THE SUBJECT MATTER OF THE ARBITRATION, AS PROVIDED IN THE LAW OF THE STATE OF COLORADO. JUDGMENT UPON THE AWARD RENDERED BY THE ARBITRATORS MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THE ARBITRATORS SHALL DETERMINE ALL QUESTIONS OF FACT AND LAW RELATING TO ANY CONTROVERSY, CLAIM OR DISPUTE HEREUNDER, INCLUDING BUT NOT LIMITED TO WHETHER OR NOT ANY SUCH CONTROVERSY, CLAIM OR DISPUTE IS SUBJECT TO THE ARBITRATION PROVISIONS CONTAINED HEREIN.

COMMENCEMENT OF PROCEEDINGS. ANY PARTY DESIRING ARBITRATION SHALL SERVE ON THE OTHER PARTY AND THE DENVER, COLORADO OFFICE OF THE AMERICAN ARBITRATION ASSOCIATION, IN ACCORDANCE WITH THE RULES, ITS NOTICE OF INTENT TO ARBITRATE ("NOTICE"), ACCOMPANIED BY THE NAME OF THE ARBITRATOR SELECTED BY THE PARTY SERVING THE NOTICE. A SECOND ARBITRATOR SHALL BE CHOSEN BY THE OTHER PARTY, AND A THIRD ARBITRATOR SHALL BE CHOSEN BY THE TWO ARBITRATORS SO SELECTED. IF THE PARTY UPON WHOM THE NOTICE IS SERVED FAILS TO SELECT AN ARBITRATOR AND ADVISE THE OTHER PARTY OF ITS SELECTION WITHIN FIFTEEN (15) DAYS AFTER RECEIPT OF THE NOTICE, THE SECOND ARBITRATOR SHALL BE SELECTED BY THE FIRST ARBITRATOR. IF THE TWO ARBITRATORS SO CHOSEN CANNOT AGREE UPON A THIRD ARBITRATOR WITHIN TEN (10) DAYS AFTER THE APPOINTMENT OF A SECOND ARBITRATOR, THE THIRD ARBITRATOR SHALL BE SELECTED IN ACCORDANCE WITH THE RULES. THE ARBITRATION PROCEEDINGS PROVIDED HEREUNDER ARE HEREBY DECLARED TO BE SELF-EXECUTING, AND IT SHALL NOT BE NECESSARY TO PETITION A COURT TO COMPEL ARBITRATION.

LOCATION. ALL ARBITRATION PROCEEDINGS SHALL BE HELD IN DENVER, COLORADO.

FILING DEADLINES. NOTICE OF THE DEMAND FOR ARBITRATION SHALL BE FILED IN WRITING WITH THE OTHER PARTY TO THIS AGREEMENT AND WITH THE AMERICAN ARBITRATION ASSOCIATION. THE DEMAND FOR ARBITRATION SHALL BE MADE WITHIN A REASONABLE TIME AFTER THE CLAIM, DISPUTE OR OTHER MATTER IN QUESTION HAS ARISEN, AND IN NO EVENT SHALL IT BE MADE AFTER THE DATE WHEN INSTITUTION OF LEGAL OR EQUITABLE PROCEEDINGS BASED ON SUCH CLAIM, DISPUTE OR OTHER MATTER IN QUESTION WOULD BE BARRED BY THE APPLICABLE STATUTES OF LIMITATIONS.

NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISIONS DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY COLORADO LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE LAW OF THE STATE OF COLORADO YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY. WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN ARBITRATION OF DISPUTES PROVISION TO NEUTRAL ARBITRATION.

INITIALS: CHW: [illegible] DATE: 9/16/11 OWNER: [illegible] DATE: 9/15/11

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Exhibit A
DESCRIPTION OF THE PROPERTY
THAT CERTAIN REAL PROPERTY LOCATED IN LOGAN COUNTY, COLORADO, DESCRIBED AS:

Township 9 North, Range 48 West, of the Sixth P.M., Logan County, Colorado:

Section 7:	W1/2
Section 18:	S1/2NW1/4, SW1/4
Section 19:	ALL;
	EXCEPT a tract of land in the SE1/4 of Section 19, T9N, R48W of the 6th P.M., Logan County Colorado, described as follows: Commencing at the South quarter corner of said Section 19; thence along the South line of said SE1/4, N 90 degrees 00 minutes 00 seconds E 260 feet to the true point of beginning; thence continuing along said South line, N 90 degrees 00 minutes 00 seconds E 30 feet; thence N 00 degrees 00 minutes 00 seconds E 75 feet; thence S 90 degrees 00 minutes 00 seconds W 30 feet; thence S 00 degrees 00 minutes 00 seconds W 75 feet to the point of beginning.
Total Acres:	1160

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EXHIBIT B TO
OPTION AGREEMENT

GRANT OF WINDPARK EASEMENT AND EASEMENT AGREEMENT

THIS GRANT OF WINDPARK EASEMENT AND EASEMENT AGREEMENT ("Agreement") is attached to and made a part of that certain Option Agreement for Easement (the "Option Agreement") by and between Owner and CHW, as each party is identified therein. Owner and CHW are sometimes herein referred to as the "parties." Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Option Agreement. The terms and provisions set forth herein shall become applicable to and binding upon the parties and the Property upon the recording of the Notice of Exercise described below.

1. Grant of Easement. Effective upon the recording in the Official Records of a Notice of Exercise of Option in the form attached as Exhibit C to the Option Agreement (the "Notice of Exercise") signed by CHW or its successor or assign, Owner hereby grants and conveys to CHW an exclusive easement in gross on, over, under and across all or such portion of the Property as defined in the Notice of Exercise for wind resource evaluation, wind energy development, energy transmission and related wind energy development uses, all as described in Section 2 below. Owner also hereby grants to CHW a non-exclusive easement in gross on, over and across any and all access routes to and from the Property for purposes of ingress and egress to and from the Property. The easements and other rights granted by Owner in this Agreement are an easement in "gross" which means that they are interests personal to CHW, and its successors and assigns, as owner of the easements.

2. Permitted Uses of the Property by CHW. The exclusive easements described above shall permit CHW to conduct the following activities on the Property:

2.1 Wind Resource and Other Evaluations. CHW may erect, relocate, maintain and operate anemometers and other wind and weather monitoring equipment, steel towers, concrete slabs, fences and buildings to properly operate, house, protect and otherwise facilitate CHW's wind and weather monitoring activities. The exact location of this equipment and related facilities shall be determined by CHW in its sole discretion. CHW may also fly kites and balloons and conduct other meteorological studies and conduct soil and geologic studies at the Property.

2.2 Wind Energy Conversion Systems. CHW may erect, relocate, maintain and operate wind energy conversion systems of any type and in such quantity as CHW determines in its sole discretion. The exact location of such wind energy conversion systems shall be determined by CHW in its sole discretion, but CHW shall not locate, position or place any Turbine within one thousand (1000) feet of any occupied residence as such residence exists on the Effective Date hereof. The term "wind energy conversion systems" includes all equipment and improvements necessary or useful for the conversion of wind energy into electricity, including large turbine generators, steel towers, foundations and concrete pads, footings, guy wires, anchors, fences and other fixtures and facilities, maintenance, security, office and/or guest facilities, staging areas for the assembly of equipment, required lines and substation facilities to transfer power from the generators to power transmission lines, energy storage devices, and other power production equipment. All wind energy conversion systems are and shall remain the property of CHW.

2.3 Transmission Facilities and Roads. CHW may erect, relocate, maintain and operate such power transmission and communication lines, poles, anchors, support structures, underground cables, substations and interconnection facilities and equipment and any related or ancillary facilities or improvements, and associated roads for access and for installation and repair, maintenance and operation purposes as CHW in its sole discretion deems to be necessary or appropriate to transmit power and transport workers, tools, material, equipment and other necessary items to and from or across the Property.

2.4 Other Easements. The Easements shall include an exclusive easement to permit the wind energy conversion systems located on the Property, on adjacent property or elsewhere to: overhang the Property; cast shadows or flicker onto the Property; impact view or visual effects from the Property; and cause or emit noise, vibration, air turbulence, wake, and electromagnetic and frequency interference.

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2.5 Waiver of Setback Requirements. Owner consents to CHW's location of wind energy conversion systems at any location upon the Property and any adjacent properties, including at or near the property lines. Furthermore, in the event that any private agreements or restrictions or any laws, rules or ordinances of any governmental agency impose setback requirements or otherwise restrict the location of any element of any wind energy conversion systems to be placed upon the Property or any adjacent properties along or near property lines, Owner shall cooperate with and assist CHW in obtaining waivers or variances from such requirements and shall execute all further documents evidencing Owner's agreement to the elimination of such setback requirements. This Section 2.5 shall survive the termination of this Agreement.

2.6 Meeting with Owner. Prior to the construction of the wind energy conversion system, access roads and other allowed uses as provided in Sections 2.1 through 2.5 of this Agreement, CHW will use its best efforts to meet with Owner to discuss the proposed locations of any turbines and/or access roads on the Property ("Proposed Locations"). CHW agrees to listen and give due consideration to Owner's comments and/or concerns with regard to the Proposed Locations, and CHW shall use its best efforts to address such comments and/or concerns; provided that doing so will not increase the costs to CHW of designing, constructing or operating the wind energy conversion project, or decrease the amount of wind captured for conversion purposes; and provided further that CHW shall retain sole discretion as to the Proposed Locations and all final locations of the Turbines and access roads.

3. **Term.**

3.1 Operating Period. The Operating Period shall commence upon the first production of wind energy in commercial quantities (and not merely for testing) by CHW on the Property and continue through the end of the Operating Period as defined in Section 1.8(c) of the Option Agreement unless earlier terminated as provided herein.

4. **Payments to Owner.**

4.1 Minimum Rent. Commencing on the commencement of the Term and continuing on January 1st of each year until this Agreement is terminated, CHW shall make annual payments to Owner of the Minimum Rent. Minimum Rent for partial years shall be prorated.

4.2 Royalty Payment. If during the Term of the Agreement, the Royalty Percentage of Gross Operating Proceeds (defined below) from Turbines located on the Property during any quarter exceeds the Minimum Rent plus any Additional Fee as that term is defined in Section 4.3 below, applicable to such quarter, CHW shall pay such excess to Owner as additional rent. These additional rent payments are due and payable by the forty-fifth (45th) day following the end of each quarter. Upon Owner's request, CHW shall provide Owner with all revenue statements from utility companies as are reasonably necessary to confirm the actual amount of Gross Operating Proceeds received by CHW during any year.

4.3 [redacted]

4.4 Definition of Gross Operation Proceeds. The term "Gross Operating Proceeds" shall mean all gross receipts from the sale of electricity generated by Turbines owned by CHW, its successors and assigns located on the Property.

4.5 Payment for Damage to Growing Crops. In the event that Owner suffers any destruction of, or damage to, its growing crops on the Property due to CHW's or its contractors' or subcontractors' construction, access or maintenance activities on the Property, including but not limited to road construction, installation of Turbines and foundations, installation of poles, substations, underground lines or other facilities, transportation of heavy equipment and machinery or the use of any areas of the Property for construction staging activities, CHW shall pay Owner for all damage to, or loss of, such growing crops in an amount equal to the revenue that the Owner would have received on the open market for said crops during the growing season during which crops were damaged or destroyed. Payment

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shall be made by CHW within thirty (30) days after completion of construction of the entire windsystem project, a portion of which is located on the Property. The amount of such loss shall be determined based upon (a) the amount of acreage affected, (b) the average yield per acre of the crop actually planted or growing on the acreage affected at the time the damage occurred, and (c) the market price received for that particular type of crop during the then current growing season. Owner shall deliver its calculation and supporting evidence of the amount payable for such damaged or destroyed growing crops on the Property as soon as practicable after the foregoing information is known to the Owner. Should Owner fail to timely present such evidence to CHW, or if CHW disagrees with the calculation of the amount requested, CHW shall determine the amount of any payment in consultation with local Farm Service Agency to obtain the average yield per acre and market value of any particular crop during such growing season. In addition, after completion of construction of the entire windsystem project, CHW shall pay Owner an amount, as determined by the Farm Service Agency ("FSA") and including penalties and interest for prior years of Owner's current contract with the FSA, per acre (or portion thereof) of the Property that is withdrawn from the FSA's Conservation Reserve Program (CRP) as a result of CHW's construction activities. Following completion of construction of the entire windsystem, the FSA shall determine which acreage is affected by the windsystem project and must be withdrawn from the CRP. CHW shall also re-seed and restore (using the same or similar grasses and materials impacted by CHW's construction activities) any land affected by CHW's construction of the windsystem project as close as possible to its condition prior to such construction. Any dispute or disagreement regarding the amount of payment for growing crop damages shall be resolved pursuant to the provisions in the Arbitration of Disputes Rider. In no event shall CHW pay Owner for any damage or loss pursuant to this Section 4.5 that is already paid or provided for under Section 6 of the Option Agreement or Section 7.1 of this Agreement.

5. **Promises by CHW.** CHW promises, represents and warrants to Owner as follows as of the Effective Date and as of the date of recording of the Notice of Exercise:

5.1 Compliance with Law. CHW shall at all times comply in all material respects with all municipal, state and federal ordinances, rules and statutes applicable to CHW's operations on and use of the Property.

5.2 Liens. CHW shall keep the Property at all times free and clear of any liens for labor, services, supplies, equipment or materials purchased by CHW.

5.3 Payment of Taxes and Other Charges. CHW shall pay any increase in real property taxes for the Property attributable to the value of improvements on the Property owned by, or under the control of, CHW, which improvements may include the wind energy conversion system, interconnect, monitoring or maintenance facility, and any other equipment owned by CHW and located on the Property. CHW shall also pay when due all charges for gas, water, electricity, telephone services and other utilities used by CHW on the Property.

5.4 Hazardous Substances. CHW shall not use, store, dispose of or release on the Property or cause or permit to exist or be used, stored disposed of or released on the Property as a result of CHW's operations, any substance which is defined as a "hazardous substance", "hazardous material", "toxic substance" or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and only if such use is not harmful to Owner or its employees and is in full compliance with all applicable laws. Should any claim or action be brought against CHW in connection with its operations with respect to any of the foregoing, CHW shall immediately notify Owner and shall indemnify Owner from all costs associated with such claim or action.

5.5 Gates. CHW shall keep all of Owner's gates used by CHW closed at all times, except when open to permit the passage of CHW's traffic. At Owner's request, CHW shall keep all such gates locked through the use of locking devices reasonably acceptable to Owner, except during construction operations on the Property. In the event CHW must cut an opening in an existing fence in connection with CHW's construction, CHW shall install a gate and/or cattle guard (as requested by Owner) across such opening of a type and with such locking devices as are reasonably acceptable to Owner. Owner shall receive a copy of all keys, codes or other mechanisms necessary to open any and all locking devices installed on gates or guards used or installed by CHW hereunder.

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6. Promises by Owner. Owner promises, represents and warrants to CHW as follows as of the Effective Date and as of the date of recording of the Notice of Exercise:

6.1 Title to Property. Owner owns the entire Property in fee simple, subject to no liens or encumbrances except as disclosed in writing to CHW in a title report or other document delivered to CHW on or prior to the execution of the Option Agreement by Owner. Owner agrees to cause all existing liens and encumbrances to be subordinated to CHW's rights under this Easement Agreement and the Option Agreement. Owner and each person signing the Option Agreement on behalf of Owner has the full unrestricted power and authority to execute and deliver the entire Option Agreement, including this Easement Agreement and grant the easements and rights herein granted. All persons having any ownership interest in the Property (including spouses) have signed the Option Agreement. There are no tenants on the Property. Each spouse signing the Option Agreement agrees that any rights of community property, homestead, dower, contribution, and the like shall be subject and subordinate to this Agreement and the easement rights granted hereby. Owner hereby releases and waives all rights under and by virtue of any applicable homestead exemption laws as to the easements and rights granted hereunder.

6.2 No Interference. As long as CHW is not in default under this Agreement, CHW shall have the quiet use and enjoyment of the Property in accordance with the terms of this Agreement without any suit, trouble or interference of any kind by Owner or any party claiming through Owner. Owner may use the Property for agricultural purposes but will not otherwise use the Property for any use or take any other action which interferes with or is incompatible with CHW's use of the Property or which in any way interferes with the wind flow across the Property. Owner may replace, rebuild or reconstruct any improvement in existence on the property on the Effective Date in the same or substantially the same form as such improvement existed on the Effective Date, and Owner may replace, build, construct or locate new improvement(s) on the Property, provided that any such improvement(s) will not (i) interfere with or impair the free, unobstructed and natural availability, accessibility, flow, frequency, speed or direction of air or wind over or across the Property, (ii) interfere with or obstruct CHW's operations on the Property, (iii) impede or obstruct CHW's access to the Property. In no event during the term of this Agreement shall Owner construct, build or locate or allow others to construct, build or locate any wind energy conversion system, wind turbine or similar project on the Property. CHW shall have the right to remedy any such interference by any appropriate means and the cost therefor shall be immediately reimbursed to CHW by Owner, with interest at a rate equal to the lesser of 5 points over the Prime Rate set forth in the money rates section of New York edition of the Wall Street Journal or the maximum rate permitted by law, and may be offset by CHW against amounts owed to Owner under this Agreement.

6.3 Hazardous Substances. Owner shall not use, store, dispose of or release on the Property or cause or permit to exist or be used, stored, disposed of or released on the Property any substance which is defined as a "hazardous substance", "hazardous material", "toxic substance" or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its agricultural use of the Property and only if such use is not harmful to CHW or its employees and is in full compliance with all applicable laws. Should any claim or action be brought against Owner or in connection with the Property with respect to any of the foregoing, Owner shall immediately notify CHW and shall indemnify CHW from all damages, liabilities, costs (including, without limitation, investigation and remediation costs) and expenses associated with such claim or action.

7. **Indemnification and Insurance.**

7.1 Indemnification. Each party (the "Indemnifying Party") agrees to indemnify, defend and hold harmless the other party and such other party's mortgagees, officers, employees and agents (the "Indemnified Party") against any and all losses, damages (including consequential damages), claims, expenses and other liabilities, including, without limitation, reasonable attorney's fees, resulting from or arising out of (i) any operations of the Indemnifying Party on the Property, (ii) any negligent act or negligent failure to act on the part of the Indemnifying Party or anyone else engaged in doing work for the Indemnifying Party, or (iii) any breach of this Agreement by the Indemnifying Party. CHW further agrees to indemnify and hold Owner harmless for any and all damage to drainage tiles, waterways or terraces located on the Property caused by CHW, its agents, employees, contractors or subcontractors. The indemnification shall survive the termination of the Agreement. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities caused by any negligent or deliberate act or omission on the part of the Indemnified Party.

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7.2 Insurance. CHW agrees to maintain liability insurance covering its activities on the Property and to name Owner as an additional insured. Such coverage shall have a minimum combined occurrence and annual limitation of $5 million, provided that such amount may be provided as part of a blanket policy covering other properties. CHW agrees to supply Owner with such certificates and other evidence of this insurance as Owner may reasonably request.

8. Encumbrance of Easements; Required Notices to Lenders.

8.1 Right to Encumber. CHW may at any time mortgage to any entity (herein, a "Lender") all or any part of CHW's interest under this Agreement and by the easements and rights created by this Agreement without the consent of Owner.

8.2 Covenants for Lenders' Benefit. Should CHW mortgage any of its interest as provided in Section 8.1 above, CHW and Owner expressly agree between themselves and for the benefit of any Lenders as follows:

(a) They will not modify or cancel this Agreement without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

(b) The Lender shall have the right to do any act or thing required to be performed by CHW under this Agreement, and any such act or thing performed by the Lender shall be as effective to prevent a default under this Agreement and/or forfeiture of any of CHW's rights under this Agreement as if done by CHW itself.

(c) No default which requires the giving of notice to CHW shall be effective unless a like notice is given to all Lenders. If Owner shall become entitled to terminate this Agreement due to an uncured default by CHW, Owner will not terminate this Agreement unless it has first given written notice of such uncured default and of its intent to terminate this Agreement to each Lender and has given each Lender at least thirty (30) days to cure the default to prevent such termination of this Agreement. Furthermore, if within such thirty (30) day period a Lender notifies Owner that it must foreclose on CHW's interest or otherwise take possession of CHW's interest under this Agreement in order to cure the default, Owner shall not terminate this Agreement and shall permit such Lender a sufficient period of time as may be necessary for such Lender, with the exercise of due diligence, to foreclose or acquire CHW's interest under this Agreement and to perform or cause to be performed all of the covenants and agreements to be performed and observed by CHW. Upon the sale or other transfer of any interest in the easements and rights granted hereunder by any Lender, such Lender shall have no further duties or obligations hereunder.

(d) In case of the termination of this Agreement as a result of any default or the bankruptcy, insolvency or appointment of a receiver in bankruptcy for CHW, Owner shall give prompt notice to the Lenders. Owner shall, upon written request of the first priority Lender, made within forty (40) days after notice to such Lender, enter into a new easement agreement with such Lender, or its designee, within twenty (20) days after the receipt of such request. Such new easement agreement shall be effective as of the date of the termination of this Agreement by reason of default by CHW, upon the same terms, covenants, conditions and agreements as contained in this Agreement. Upon the execution of any such new easement agreement, the Lender shall (i) pay Owner any amounts which are due Owner from CHW, (ii) pay Owner any and all amounts which would have been due under this Agreement (had this Agreement not been terminated) from the date of termination of this Agreement to the date of the new easement agreement, and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements set forth in this Agreement to be performed by CHW to the extent that CHW failed to perform the same prior to the execution and delivery of the new easement agreement.

9. Condemnation. Should title or possession of all of the Property be taken in condemnation proceedings by a governmental agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Property wholly unsuitable for CHW's use, then this Agreement shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be made by Owner, except that CHW shall be entitled to any award made for the reasonable removal and relocation costs of any removable property that CHW has the right to remove, and for the loss and damage to

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any such property that CHW elects or is required not to remove, and for the loss of use of the Property by CHW. It is agreed that CHW shall have the right to participate in any settlement proceedings.

10. <u>Termination.</u>

10.1 <u>Defaults.</u> Each of the following events shall constitute an event of default by the parties and, subject to <u>Section 8.2</u> above, shall permit the non-defaulting party to terminate this Agreement and/or pursue all other appropriate remedies:

(a) The failure or omission by either party to pay amounts required to be paid hereunder when due, and such failure or omission has continued for thirty (30) days after written notice from the other party;

(b) The failure or omission by either party to observe, keep or perform any of the other terms, agreements or conditions set forth in this Agreement, and such failure or omission has continued for thirty (30) days (or such longer period required to cure such failure or omission, not to exceed one-hundred eighty (180) days, if such failure or omission cannot reasonably be cured with a thirty (30) day period) after written notice from the other party; or

(c) A party files for protection or liquidation under the bankruptcy laws of the United States or any other jurisdiction or has a involuntary petition in bankruptcy or a request for the appointment of a receiver filed against it and such involuntary petition or request is not dismissed within sixty (60) days after filing.

10.2 <u>Termination by CHW.</u> CHW may terminate this Agreement at any other time by giving Owner at least three months' notice and paying Owner a termination fee equal to the Minimum Rent applicable to a three month time period.

10.3 <u>Surrender of Property.</u> On the termination of the Agreement, CHW shall peaceably and quietly leave, surrender and return the Property to Owner. CHW agrees and hereby covenants to dismantle and remove all equipment, improvements, fixtures and other property owned or installed by CHW or its affiliates on the Property (provided that all footings and foundations shall be removed to a depth of four (4) feet below the surface of the ground and covered with soil) within one hundred eighty (180) days from the date of termination. In addition to any other remedies available to Owner, should CHW fail to remove such property within one hundred eighty (180) days from the date of termination of this Agreement, any and all property remaining on the Property beyond such one hundred eighty (180) day removal period shall be deemed abandoned to Owner and CHW hereby agrees to relinquish any and all rights to any such property.

11. **<u>Miscellaneous Provisions.</u>**

11.1 <u>Force Majeure – Delays.</u> Except as otherwise expressly provided in this Agreement, should the performance of any act required by this Agreement to be performed by either Owner or CHW be prevented or delayed by reason of any act of God, strike, lock-out, labor trouble, inability to secure materials, restrictive governmental laws or regulations, or any other cause not the fault of the party required to perform the act, the time for performance of the act will be extended for a period equivalent to the period of delay and performance of the act during the period of delay will be excused.

11.2 <u>Assignment.</u> CHW shall at all times have the right to sell, assign, encumber, transfer, or grant easements to any or all of its rights and interests under this Agreement without Owner's consent; provided, however, that the term of any such transfer shall not extend beyond the term of this Agreement and that any and all such transfers shall be expressly made subject to all of the terms, covenants and conditions of this Agreement. No such sale, assignment, transfer, or easement shall relieve CHW of its obligations under this Agreement unless CHW assigns its entire interest hereunder, in which event CHW shall have no continuing liability. The burdens of the easements and rights contained in this Agreement shall run with and against the Property and shall be a charge and burden thereon for the duration of this Agreement and shall be binding upon and against Owner and its successors,

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assigns, permittees, licensees, lessees, employees, and agents. The easements shall inure to the benefit of CHW and its successors, assigns, permittees, licensees, lessees, employees and agents.

11.3 Further Assurances. Each of the parties to this Agreement agrees to perform all such acts (including but not limited to, executing and delivering such instruments and documents) as reasonably may be necessary to fully effectuate each and all of the purposes and intent of this Agreement, including consents to any assignments, pledges or transfers permitted under Section 8.2 and 11.2 and reasonable amendments hereto as may be required by any Lender or required in connection with the transfer by CHW of the rights granted under this Agreement. Owner expressly agrees that it will from time to time enter into reasonable nondisturbance agreements with any Lender which requires such an agreement providing that Owner shall recognize the rights of the Lender and not disturb its possession of the Property so long as it is not in default of any of the provisions of this Agreement. Owner and CHW further agree that they shall, at any time during the term of this Agreement within ten (10) days after a written request by the other party, execute, acknowledge and deliver to the requesting party a statement in writing certifying that this Agreement is unmodified and in full force and effect (or modified and stating the modifications). The statements shall also state the dates on which the payments and any other charges have been paid and that there are no defaults existing or that defaults exist and the nature of such defaults. Without limiting the generality of the foregoing, within ten (10) days after receipt of a written request made from time to time by CHW, Owner shall: (a) enter into any reasonable amendment hereto (1) to correct an error in this Agreement, (2) to amend the legal description attached hereto (including by replacing said legal description with a revised description prepared or provided by CHW's surveyor or title company), (3) that may be required by any Lender or in connection with the transfer by CHW of its rights under this Agreement or (4) to cause this Agreement to comply with Law; (b) execute and deliver to CHW any owner's affidavit reasonably requested by any title company or attorney reviewing title to the Property; (c) enter into any reasonable consent and nondisturbance agreement with any Lender, stating that Owner shall recognize the rights of the Lender and not disturb its possession of the Property so long as it is not in default under this Agreement, and stating such other things as such Lender may reasonably request; (d) join in any grants for rights-of-way and easements for electric and other public utilities and facilities and any other electric power purpose (including any power transmission line) as CHW may deem necessary or desirable for its development and use of the Property; (e) join with CHW in the signing of any protest, petition, appeal or pleading that CHW may deem advisable to file or in requesting any and all zoning changes or any waivers, variances, land use permits and/or approvals, in each case as CHW may deem necessary or desirable for CHW's development and use of the Property as contemplated by this Agreement; and (f) if because of the nature of this Agreement CHW is unable to qualify for any tax credit or similar benefit associated with the wind energy conversion systems installed by CHW on the Property, amend this Agreement to assure that CHW will receive such credits and benefits (but only if such amendment does not materially adversely affect Owner's rights or obligations hereunder); and CHW agrees to pay Owner's reasonable out of pocket expenses incurred by Owner in connection with Owner's cooperation pursuant to the foregoing provisions of this Section 11.3. Without limiting the generality of the foregoing, Owner shall not oppose, in any way, whether directly or indirectly, any application by CHW for any permit, approval or entitlement at any administrative, judicial, legislative or other level.

11.4 Notices. All notices or other communications required or permitted hereunder, including notices to Lenders, shall, unless otherwise provided herein, be in writing, shall be personally delivered, delivered by reputable overnight courier, or sent by registered or certified mail, return receipt requested, and postage prepaid, addressed to the parties at the addresses set forth on the first page of the Option Agreement. Notices personally delivered shall be deemed given the day so delivered. Notices given by overnight courier shall be deemed given on the first business day following the mailing date. Notices mailed as provided herein shall be deemed given on the third business day following the mailing date. Notice of change of address shall be given by written notice in the manner detailed in this Section 11.4.

11.5 No Waiver. No waiver of any right under this Agreement shall be effective for any purpose unless in writing, signed by the party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement.

11.6 Construction of Agreement.

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11.6.1 Governing Law. The terms and provisions of this Agreement shall be interpreted in accordance with the laws of the state in which the Property is located applicable to contracts made and to be performed within such State and without reference to the choice of law principles of such state or any other state.

11.6.2 Interpretation. The parties agree that the terms and provisions of this Agreement embody their mutual intent and that such terms and conditions are not to be construed more liberally in favor, nor more strictly against, either party.

11.6.3 Partial Invalidity. If any term or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be effected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.6.4 Headings. The section headings contained in this Agreement are for purposes of references and convenience only and shall not limit or otherwise affect in any way the meaning of this Agreement.

11.7 Attorneys' Fees. If any party brings any action or proceeding for the enforcement, protection, or establishment of any right or remedy under this Agreement or for the interpretation of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding.

11.8 Counterparts. This Agreement may be executed and recorded in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same.

11.9 Entire Agreement. The Option Agreement, together with its attached schedules and exhibits including this Easement Agreement, contains the entire agreement between the parties hereto with respect to the subject matter hereof and any prior agreements, discussions or understandings, written or oral, are superseded by this Agreement and shall be of no force or effect No addition or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by the authorized representatives of the Parties.

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Grass Land Lease

THE OTTO E LUEKING JR., LESSOR, leases to JUSTIN W IMHOF, LESSEE and JAMIE M IMHOF, LESSEE the following grass in Logan County:

Leased Premises:

255.4 ACRES ;	S2NW4 &SW4 18-09-48
680.93 ACRES;	ALL 19-9-48 EXCEPT A TRACT DESC AS FOLLOWS; COMM AT A FROM WHENCE NW COR OF SEC 19 BEARS N19D42'30"W 1801.83' TO TPOB;TH N89D18'15"E 625.0' TH S0D41'45"E350.0; TH S89D18'15"W625.0'; TH

Term:

This lease is a 20 year cash lease. The lease shall commence on 7-2-2020 and expires 12-31-2040, with an automatic renewel for an additional 20 Years unless written notice of non-renewal of said lease by LESSOR has been given to LESSEE prior to 1-31-2040. Lessee shall have the right after expiration of this lease to enter upon said premises to tend through the season.

Rent:

For the grassland lease, Lessee shall pay to Lessor $15.00 per acre on 936.33 acres for a total annual lease payment of $14044.95. Payment shall be made by Lessee to Lessor on or before December 31 each year of the lease.

Obligation of Lessee:

To provide labor for repairs to all fences as needed. To return leased premises to Lessor at the end of the lease in as good of condition as received.

Obligation of Lessor:

To pay all real property taxes on the leased premises
One hunderd percent (100%) of all fencing materials.
To maintain water wells and water tanks in good working order

Mutual Obligations:

The premises shall not be used for unlawful purposes. The recording of this lease shall give Lessee no right beyond the termination hereof.

Right of First Refusal:

Should the Lessor wish to sell the leased premises the Lessee's reserve the first right of refusal.

EXECUTED THIS 2 DAY OF JULY, 2020

LESSOR: Iona E. Bartlett pr
Otto E Lueking JR.

LESSEE: Justin W Imhof
Justin W Imhof

LESSEE: Jamie M Imhof
Jamie M Imhof

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TRI-STATE
Generation and Transmission Association, Inc.
A Touchstone Energy® Cooperative

For Immediate Release
December 20, 2012

Media Contact:
Jim Van Someren
303-254-3132
jvansomeren@tristategt.org

TRI-STATE BOOSTS ITS RENEWABLES WITH 67 MEGAWATTS OF WIND POWER
Colorado Highlands Wind project now 100 percent operational

Tri-State Generation and Transmission Association celebrated the completion of Colorado's newest renewable energy facility today at the dedication of the Colorado Highlands Wind project in northeast Colorado. Tri-State was joined at the event by the project's joint owners, Alliance Power, Inc. of Centennial, Colo., and GE Energy Financial Services of Stamford, Conn., as well as several state, county and local elected officials.

Tri-State has a 20-year power purchase agreement to buy the electricity from the 67-megawatt wind farm, which is located on a 5,200-acre site in northeast Colorado's Logan County, within the service territory of Tri-State member co-op Highline Electric Association.

Colorado Gov. John Hickenlooper voiced his support of the project and offered his congratulations. "Our state has long been a global leader in the area of wind, solar and other sources of renewable energy. This is because we have the fortune of attracting leaders such as Tri-State who work to increase the amount of renewable resources in our energy mix. We look forward to witnessing the positive impacts of the Colorado Highlands Wind project," Gov. Hickenlooper said.

"The Colorado Highlands Wind project presented a great opportunity for Tri-State and our member electric co-ops," said Tri-State senior vice president Brad Nebergall. "It increases the amount of renewable resources in our energy mix and further diversifies our overall generation portfolio – while also assisting our members to meet their obligations under state renewable portfolio standards."

"We're pleased that the project is located within Highline Electric's service territory," said Mark Farnsworth, manager of the local electric co-op. "We support Tri-State's continued efforts in securing reliable, affordable and responsible power on our behalf and we also appreciate the economic development opportunities that the project provides in this part of the state."

Jim Michael, managing member for Colorado Highlands Wind, oversaw the six-month construction process. He said, "We are pleased that this project was successfully completed on time and will be providing cost-effective renewable energy to Tri-State and its members for the next 20 years. This project demonstrates the ability of utilities, private enterprise and government agencies to work together to meet growing energy demands with economical renewable technologies that will bring lasting benefits to society."

Colorado Highlands Wind is the third utility-scale renewable energy facility from which Tri-State receives all of the electrical output and renewable energy credits. In 2010 the wholesale power supplier began purchasing the electricity generated at the 51-megawatt Kit Carson Windpower Project in eastern Colorado as well as the 30-megawatt Cimarron Solar Facility in northeastern New Mexico.

Based in the Denver suburb of Westminster, Tri-State Generation and Transmission Association is a not-for-profit wholesale power supplier to 44 electric cooperatives and public power districts serving approximately 1.5 million consumers throughout a 200,000 square-mile service territory across Colorado, Nebraska, New Mexico and Wyoming.

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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS4-8-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

(☒ Property with No Residences)

(☐ Property with Residences-Residential Addendum Attached)

Date: June 10, 2025

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Successful Bidder at Otto E Lueking Jr Estate Pasture-Wind Turbine Auction (Buyer) will take title to the Property described below as ☐ **Joint Tenants** ☐ **Tenants In Common** ☐ **Other** ________________.

2.2. No Assignability. ~~This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions**~~.

2.3. Seller. Seller Name (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of Logan, Colorado (insert legal description):

Legal Description of Parcel as described in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

known as: n/a ,

Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions. ~~The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under **Exclusions**~~:

As stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

~~If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.~~

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

n/a

Buyer ☐ **Will** ☒ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. ~~The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):~~

Buyer ☐ **Will** ☐ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party before Closing. If Buyer does not receive such approval this Contract terminates.

2.6. Exclusions. The following items are excluded (Exclusions):

As stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

2.7. Water Rights, Well Rights, Water and Sewer Taps.

■ **2.7.1. Deeded Water Rights.** The following legally described water rights:

Water rights as stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

~~Any deeded water rights will be conveyed by a good and sufficient~~ ______________________ ~~deed at Closing~~.

☐ **2.7.2.** ~~**Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:~~

■ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. ~~Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is~~ As stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

☐ **2.7.4. Water Stock.** ~~The water stock to be transferred at Closing are as follows:~~

2.7.5. Water and Sewer Taps. ~~The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:~~

~~**If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.**~~

2.7.6. Conveyance. ~~If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock), or § 2.~~7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. ~~Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.~~

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:

Growing crops as stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	n/a
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	June 10, 2025
4	§ 8	Record Title Objection Deadline	n/a
5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	n/a
7	§ 8	Title Resolution Deadline	n/a
8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a
		Owners' Association	
9	§ 7	Association Documents Deadline	n/a
10	§ 7	Association Documents Termination Deadline	n/a
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	n/a
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	n/a
		Loan and Credit	
13	§ 5	New Loan Application Deadline	n/a
14	§ 5	New Loan Terms Deadline	n/a
15	§ 5	New Loan Availability Deadline	n/a
16	§ 5	Buyer's Credit Information Deadline	n/a
17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a
18	§ 5	Existing Loan Deadline	n/a
19	§ 5	Existing Loan Termination Deadline	n/a
20	§ 5	Loan Transfer Approval Deadline	n/a
21	§ 4	Seller or Private Financing Deadline	n/a
		Appraisal	
22	§ 6	Appraisal Deadline	n/a
23	§ 6	Appraisal Objection Deadline	n/a
24	§ 6	Appraisal Resolution Deadline	n/a
		Survey	
25	§ 9	New ILC or New Survey Deadline	n/a
26	§ 9	New ILC or New Survey Objection Deadline	n/a
27	§ 9	New ILC or New Survey Resolution Deadline	n/a
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	n/a
29	§ 8	Mineral Rights Examination Deadline	n/a
30	§ 10	Inspection Termination Deadline	n/a
31	§ 10	Inspection Objection Deadline	n/a
32	§ 10	Inspection Resolution Deadline	n/a
33	§ 10	Property Insurance Termination Deadline	n/a
34	§ 10	Due Diligence Documents Delivery Deadline	n/a
35	§ 10	Due Diligence Documents Objection Deadline	n/a
36	§ 10	Due Diligence Documents Resolution Deadline	n/a
37	§ 10	Environmental Inspection Termination Deadline	n/a
38	§ 10	ADA Evaluation Termination Deadline	n/a
39	§ 10	Conditional Sale Deadline	n/a

40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a
41	§ 11	Estoppel Statements Deadline	n/a
42	§ 11	Estoppel Statements Termination Deadline	n/a
		Closing and Possession	
43	§ 12	Closing Date	On or before July 10, 2025
44	§ 17	Possession Date	See Due Diligence Packet
45	§ 17	Possession Time	5:00 pm MT
46	§ 27	**Acceptance Deadline Date**	See Due Diligence Packet
47	§ 27	**Acceptance Deadline Time**	5:00 pm MT

3.2. Applicability of Terms. If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies.

The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

3.3. Day; Computation of Period of Days; Deadlines.

3.3.1. Day. As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

3.3.2. Computation of Period of Days. In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included.

3.3.3. Deadlines. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☐ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

4. PURCHASE PRICE AND TERMS.

4.1. Price and Terms. The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	$ Successful Bid	
2	§ 4.3.	Earnest Money		$ 15% of Successful Bid
3	§ 4.5.	New Loan		$
4	§ 4.6.	Assumption Balance		$
5	§ 4.7.	Private Financing		$
6	§ 4.7.	Seller Financing		$
7				
8				
9	§ 4.4.	Cash at Closing		$ Successful Bid less 15%
10		**TOTAL**	$ Successful Bid	$ Succssful Bid

4.2. Seller Concession. ~~At Closing, Seller will credit to Buyer $______________ (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.~~

4.3. Earnest Money. The Earnest Money set forth in this Section, in the form of a check or wire, will be payable to and held by Reck Agri Realty & Auction (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract ~~unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado~~

~~residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.~~

~~**4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.~~

~~**4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.~~

~~**4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "**If Seller is in Default", § 20.2. and § 21,** unless Seller is entitled to the Earnest Money due to a Buyer default.~~

4.3.2.2. ~~**Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer is in Default, § 20.1. and § 21**, unless Buyer is entitled to the Earnest Money due to a Seller Default.~~

4.4. Form of Funds; Time of Payment; Available Funds.

4.4.1. Good Funds. All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

4.4.2. Time of Payment. All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT**.

4.4.3. Available Funds. Buyer represents that Buyer, as of the date of this Contract, ☐ ~~**Does**~~ ■ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

4.5. New Loan. (Omitted as inapplicable)

4.5.1. ~~**Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.~~

~~**4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 30 (Additional Provisions).~~

~~**4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:~~ ☐ ~~**Conventional**~~ ☐ ~~**Other**~~ ____.

~~**4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set forth in § 4.1. (Price and Terms), presently payable at $~~ __________________ ~~per~~ ___________ ~~including principal and interest presently at the rate of~~ ________ ~~% per annum and also including escrow for the following as indicated:~~ ☐ ~~**Real Estate Taxes**~~ ☐ ~~**Property Insurance Premium** and~~ ☐ ____.

~~Buyer agrees to pay a loan transfer fee not to exceed $~~_____________~~. At the time of assumption, the new interest rate will not exceed~~ ________ ~~% per annum and the new payment will not exceed $~~_____________ ~~per~~ _________________ ~~principal and interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes the amount of cash required from Buyer at Closing to be increased by more than $~~_____________~~, or if any other terms or provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date**.~~

~~Seller ☐ **Will** ☐ **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release from liability will be evidenced by delivery~~ ☐ ~~on or before **Loan Transfer Approval Deadline**~~ ☐ ~~at **Closing** of an appropriate letter of commitment from lender. Any cost payable for release of liability will be paid by~~ ____ ~~in an amount~~ ________ ~~not to exceed $~~_____________~~.~~

~~This Contract terminates if written consent from Seller's lender for Buyer's assumption of Seller's existing loan is not received by all parties and the Closing Company on or before Closing.~~

~~**4.7. Seller or Private Financing.**~~ **(**Omitted as inapplicable)

~~**WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing, including whether or not a party is exempt from the law.~~

~~**4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing,~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller** will deliver the proposed Seller financing documents to the other party on or before~~ _________ ~~days before **Seller or Private Financing Deadline**.~~

~~**4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost, and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline**, if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.~~

~~**4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1, on or before **Seller or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion~~.

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as inapplicable)

5.1. ~~**New Loan, Assumption Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval~~.

5.2. New Loan Terms; New Loan Availability.

~~**5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not satisfactory to Buyer, in Buyer's sole subjective discretion.~~

~~**5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE,** except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).~~

~~**5.3. Credit Information.** This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**~~.

~~**5.4. Existing Loan Review.** Seller must deliver copies of the loan documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.~~

6. APPRAISAL PROVISIONS.

~~**6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.~~

~~**6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.~~

~~**6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**:~~

~~**6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or~~

~~**6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).~~

~~**6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).~~

~~**6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Property Requirements is waived in writing by Buyer.~~

~~**6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ **Buyer** ☐ **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.~~

7. ~~**OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest Communities and subject to one or more declarations (Association).~~

~~**7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**~~

~~**7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.~~

~~**7.3. Association Documents.** Association documents (Association Documents) consist of the following:~~

~~**7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;~~

~~**7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and~~

~~**7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);~~

~~**7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;~~

~~**7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent~~

~~available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);~~

~~**7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.~~

~~**7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).~~

8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

8.1. Evidence of Record Title. See Due Diligence Packet

☐ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy ~~at Seller's expense~~. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, ☐ ~~an **Abstract of Title** certified to a current date~~. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☐ **8.1.2. Buyer Selects Title Insurance Company.** ~~If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.~~

~~If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.~~

8.1.3. Owner's Extended Coverage (OEC). ~~The Title Commitment ☐ **Will** ☐ **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other**__________________________.~~

~~Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).~~

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

8.1.6. Existing Abstracts of Title. ~~Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.~~

8.2. Record Title. ~~Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any~~

~~required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.~~

8.3. Off-Record Title. ~~Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.~~

8.4. Special Taxing and Metropolitan Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is: n/a**.**

8.5. Tax Certificate. A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property listing any special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

8.6. Third Party Right to Purchase/Approve. ~~If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.~~

~~**8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:~~

~~**8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the~~

~~Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or~~

~~**8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion~~.

8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

8.8.1. ~~**OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER**~~**.**

8.8.2. ~~**SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.**~~

~~**8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**~~

~~**8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.**~~

8.8.5. ~~**Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.~~

8.9. Mineral Rights Review. ~~Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**~~.

9. NEW ILC, NEW SURVEY.

9.1. ~~**New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☐ **New Survey** in the form of ______________________________; is required and the following will apply:~~

~~**9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.~~

~~**9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☐ **Buyer** or:~~

~~**9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and ______________________ will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**~~.

~~**9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.~~

~~**9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.~~

~~**9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:~~

~~**9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or~~

~~**9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.~~

9.3.3. ~~**New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).~~

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

10.1. Seller's Property Disclosure. ~~On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract~~.

10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. ~~Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property and Inclusions to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults**."~~

10.3. Inspection. ~~Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:~~

10.3.1. ~~**Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or~~

~~**10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.~~

~~**10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**~~, ~~this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.~~

10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

10.5. Insurability. ~~Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.~~

10.6. Due Diligence.

10.6.1. Due Diligence Documents. ~~Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:~~

10.6.1.1. ~~**Occupancy Agreements.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases)~~:

10.6.1.2. ~~**Leased Items Documents.** If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**~~.

~~**10.6.1.3.** **Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**~~.

~~**10.6.1.4.** **Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).~~

~~**10.6.1.5.** **Septic Use Permit.**~~

10.6.1.6. Other Documents. ~~If the respective box is checked, Seller agrees to additionally deliver copies of the following~~:

☐ **10.6.1.6.1.** ~~All contracts relating to the operation, maintenance and management of the Property;~~

☐ **10.6.1.6.2.** ~~Property tax bills for the last~~ _________ ~~years;~~

☐ **10.6.1.6.3.** ~~As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;~~

☐ ~~**10.6.1.6.4.**~~ ~~A list of all Inclusions to be conveyed to Buyer;~~

☐ ~~**10.6.1.6.5.**~~ ~~Operating statements for the past~~ _____________ ~~years;~~

☐ ~~**10.6.1.6.6.**~~ ~~A rent roll accurate and correct to the date of this Contract;~~

☐ ~~**10.6.1.6.7.**~~ ~~A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;~~

☐ ~~**10.6.1.6.8.**~~ ~~All insurance policies pertaining to the Property and copies of any claims which have been made for the past~~ _____ ~~years;~~

☐ ~~**10.6.1.6.9.**~~ ~~Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.)~~;

☐ ~~**10.6.1.6.10.**~~ ~~Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;~~

☐ **10.6.1.6.11.** ~~Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;~~

☐ **10.6.1.6.12.** ~~All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and~~

☐ **10.6.1.6.13.** ~~Other:~~

10.6.2. ~~**Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**~~:

~~**10.6.2.1.** **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or~~

10.6.2.2. ~~**Due Diligence Documents Objection.** Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.~~

~~**10.6.2.3.** **Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**~~).

~~**10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document~~.

~~**10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before Due Diligence Documents **Objection** Deadline, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.~~

10.6.4. ~~**Due Diligence – Environmental.** Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment.~~ ☐ ~~**Seller**~~ ☐ ~~**Buyer** will order or provide a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or ____, at the expense of~~ ☐ ~~**Seller**~~ ☐ ~~**Buyer** (Environmental Inspection).~~

~~If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by ____________________ days (Extended Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the Closing~~ **Date**, ~~the **Closing Date** will be extended a like period of time. In such event,~~ ☐ ~~**Seller**~~ ☐ ~~**Buyer** must pay the cost for such Phase II Environmental Site Assessment.~~

~~Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.~~

10.6.5. ~~**Due Diligence – ADA.** Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.~~

~~Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.~~

~~**10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as ____. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.~~

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ ~~**Does**~~ ☐ **Does Not** ~~acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property.~~ ☐ ~~There is **No Well**. Buyer~~ ☐ ~~**Does**~~ ☐ ~~**Does Not** acknowledge receipt of a copy of the current well permit.~~

~~**Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**~~

10.9. Existing Leases; Modification of Existing Leases; New Leases. ~~Seller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter i~~nto ~~any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.~~

10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if **applicable]**

10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if applicable]

10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if applicable]

11. TENANT ESTOPPEL STATEMENTS.

11.1. ~~**Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:~~

~~**11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;~~

~~**11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;~~

~~**11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;~~

11.1.4. ~~The amount of monthly (or other applicable period) rental paid to Seller;~~

~~**11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and~~

~~**11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.~~

~~**11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required in §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline.**~~

~~**11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.~~

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

12.1. Closing Documents and Closing Information. Seller and Buyer will cooperate with the Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions ☐ ~~**Are**~~ ■ **Are Not** executed with this Contract.

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the Property. The hour and place of Closing will be as designated by mutual agreement of parties.

12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. Assignment of Leases. Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☐ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ■ personal representative's deed ☐ ______________________________ deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.

15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.

15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ■ **One-Half by Buyer and One-Half by Seller** ☐ **Other** ______________________________.

15.3. ~~**Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:~~

~~**15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.~~

~~**15.3.2. Record Change Fee.** Any Record Change Fee must be paid by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.3.3. ~~**Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.3.4. ~~**Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.4. ~~**Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.5. ~~**Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.6. ~~**Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.7. ~~**Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed $____________ for:~~

☐ ~~Water District/Municipality~~ ☐ ~~Water Stock~~
☐ ~~Augmentation Membership~~ ☐ ~~Small Domestic Water Company~~ ☐ ______________________________

~~and must be paid at Closing by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.8. ~~**Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**~~ ☐ ~~**One-Half by Buyer and One-Half by Seller**~~ ☐ ~~**N/A.**~~

15.9. FIRPTA and Colorado Withholding.

15.9.1. ~~**FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller~~ ☐ ~~**IS** a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.~~

15.9.2. Colorado Withholding. The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

16. ~~**PRORATIONS AND ASSOCIATION ASSESSMENTS.**~~ See Due Diligence Packet

16.1. ~~**Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:~~

~~**16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on~~ ☐ ~~**Taxes for the Calendar Year Immediately Preceding Closing**~~ ☐ ~~**Most Recent Mill Levy and Most Recent Assessed Valuation**,~~ ☐ ~~**Other**~~ ______________________________~~.~~

~~**16.1.2. Rents.** Rents based on~~ ☐ ~~**Rents Actually Received**~~ ☐ ~~**Accrued**. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.~~

~~**16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and~~ ________________.

~~**16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.~~

~~**16.2.**~~ ~~**Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of~~ ☐ ~~**Buyer**~~ ☐ ~~**Seller**. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and~~ ______________________________. ~~Association Assessments are subject to change as provided in the Governing Documents.~~

17. POSSESSION. ~~Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1~~ As stated in Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025

~~If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of $~~ ______________ per day (or any part of a day

~~notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.~~

GENERAL PROVISIONS

18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH. Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

18.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

18.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

18.3. Condemnation. ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.~~

18.4. Walk-Through and Verification of Condition. ~~Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.~~

18.5. Risk of Loss – Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for the growing crops.

19. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

20. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

20.1. If Buyer is in Default:

20.1.1. Specific Performance. Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

20.1.2. ~~**Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

20.2. If Seller is in Default:

20.2.1. Specific Performance, Damages or Both. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

20.2.2. Seller's Failure to Perform. In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

21. LEGAL FEES, COST AND EXPENSES. Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

22. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

24. TERMINATION.

24.1. Right to Terminate. If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified in the Contract is ineffective and does not terminate this Contract.

24.2. Effect of Termination. In the event this Contract is terminated, all Earnest Money received hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS. This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

26. NOTICE, DELIVERY AND CHOICE OF LAW.

26.1. Physical Delivery and Notice. Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

26.2. Electronic Notice. As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or ________________________________.

26.3. Electronic Delivery. Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

26.4. Choice of Law. This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations**; **Title Insurance, Record Title and Off-Record Title**; **New ILC, New Survey**; and **Property Disclosure**, **Inspection**, **Indemnity**, **Insurability, Due Diligence and Source of Water**.

29. BUYER'S BROKERAGE FIRM COMPENSATION. Buyer's brokerage firm's compensation will be paid, at Closing, as follows:

☐ ~~**29.1.** ____% of the Purchase Price or $_______________ by Seller. Buyer's brokerage firm is an intended third-party beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.~~

☐ ~~**29.2.** ____% of the Purchase Price or $_______________ by Buyer pursuant to a separate agreement between Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.~~

☐ ~~**29.3.** ____% of the Purchase Price or $_______________ by a separate agreement between Buyer's brokerage firm and Seller's brokerage firm.~~

ADDITIONAL PROVISIONS AND ATTACHMENTS

30. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estate Commission.)

See Exhibit A attached.

31. OTHER DOCUMENTS.

31.1. Documents Part of Contract. The following documents **are a part** of this Contract:

1.) Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed: June 9, 2025.

2.) Northeast Colorado Title Company Title Commitment #254427

31.2. Documents Not Part of Contract. The following documents have been provided but are **not** a part of this Contract:

n/a

SIGNATURES

Buyer's Name: Successful Bidder at the Otto E Lueking Jr Estate Pasture-Wind Turbine Auction	Buyer's Name: ______________________
______________________ Buyer's Signature Date	______________________ Buyer's Signature Date
Address: ______________________	Address: ______________________
Phone No.: ______________________	Phone No.: ______________________
Fax No.: ______________________	Fax No.: ______________________
Email Address: ______________________	Email Address: ______________________

[NOTE: If this offer is being countered or rejected, do not sign this document.]

Seller's Name: ______________________	Seller's Name: ______________________
______________________ Seller's Signature Date	______________________ Seller's Signature Date
Address: ______________________	Address: ______________________
Phone No.: ______________________	Phone No.: ______________________
Fax No.: ______________________	Fax No.: ______________________
Email Address: ______________________	Email Address: ______________________

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ ~~**Buyer's Agent**~~ ■ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: Reck Agri Realty & Auction
Brokerage Firm's License #:
Broker's Name: Marc Reck
Broker's License #:

Broker's Signature Date

Address: 535 E Chestnut St, PO Box 407
Sterling, CO 80751
Phone No.: 970-522-7770
Fax No.: 970-522-7365
Email Address: marcreck@reckagri.com

B. Broker Working with Seller

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ **Seller's Agent** ■ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ■ **Seller** ☐ **Buyer** ☐ **Other** ______________________________.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: Reck Agri Realty & Auction
Brokerage Firm's License #:
Broker's Name: Marc Reck
Broker's License #:

Broker's Signature Date

Address: 535 E Chestnut St, PO Box 407
Sterling, CO 80751

Phone No.:	970-522-7770
Fax No.:	970-522-7365
Email Address:	marcreck@reckagri.com

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EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified herein at the Otto E Lueking Jr Estate Pasture-Wind Turbine Auction conducted by Reck Agri Realty & Auction (hereinafter “Auction Company”) for the Seller and held June 10, 2025, and in accordance with the terms and conditions of this Specific Performance Contract, the Otto E Lueking Jr Estate Pasture-Wind Turbine Auction Due Diligence Packet Updated & Printed June 9, 2025 (hereinafter DDP), the Title Commitment and all supplements and additions thereto, and other announcements at the Auction by the Auction Broker. Upon the auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the DDP, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the DDP, the DDP, as modified by announcements at the auction shall control.

30-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

30-3.) On or before the date of the Auction, the Buyer(s) had the opportunity to physically inspected the Property, has acknowledged receipt and review of DDP and has understood and agreed to all statements made by the Auction Company regarding the bidding, order of procedure and protocol, and any amendments or modifications to the DDP. Buyer(s), relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepts the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

30-4.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

30-5.) This contract survives the closing.

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BDB24-8-24) (Mandatory 8-24)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER
DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

Otto E Lueking Jr Estate Pasture-Wind Turbine Auction
____

or real estate which substantially meets the following requirements:

____.

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☐ **Customer.** Broker is the ☐ seller's agent ☐ seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☐ Prepare and convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker's Listings – Transaction Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☒ **Transaction Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS BROKERAGE DISCLOSURE TO BUYER IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on June 10, 2025.

______________________ ______________________
Buyer Buyer

BROKER ACKNOWLEDGMENT:

On June 10, 2025, Broker provided ______________________ (Buyer) with this document via email and retained a copy for Broker's records.

Brokerage Firm: Reck Agri Realty & Auction

____
Broker

BUYER’S BROKER’S COMPENSATION AGREEMENT

Compensation charged by brokerage firms is not set by law and is fully negotiable.

~~In consideration of the services to be performed by Buyer’s Broker as Buyer's transaction-broker, Buyer’s Broker’s brokerage firm (Brokerage Firm) will be paid a fee equal to ____% of the purchase price or $____________________ (Success Fee) with no discount or allowance for any efforts made by Buyer or any other person. Unless approved by Buyer, in writing, Brokerage Firm is not entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller.~~

~~The Success Fee is earned by Brokerage Firm upon Buyer’s Broker performing services that result in Buyer entering into a contract to purchase property acceptable to Buyer and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller’s default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer’s default, in whole or in part, the Success Fee will not be waived; such fee is due and payable upon Buyer’s default, but not later than the date that the closing of the transaction was to have occurred.~~

~~Broker is authorized and instructed to request payment of the Success Fee from one or both of the following: (1) the seller’s brokerage firm; (2) seller. Buyer is obligated to pay any portion of the Success Fee which is not paid by the seller’s brokerage firm or seller, but only if Broker discloses to Buyer the amount Buyer must pay, in writing and prior to Buyer entering into a contract with the seller.~~

Buyer: N/A **Buyer’s Brokerage Firm**: N/A

ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:
Issuing Agent: **Northeast Colorado Title Company, LLC**
Issuing Office: **Northeast Colorado Title Company, LLC**
Issuing Office's ALTA Registry ID:
Loan ID Number:
Issuing Office File Number: **254427**
Property Address: **All of Section 19-9-48 and the SW1/4 & S1/2NW1/4 18-9-48 Logan County, CO**
Revision Number: 1

SCHEDULE A

1. Commitment Date: **March 12, 2025**, at **7:00 am**

2. Policy to be Issued:
   (a) ☐ ALTA® 2021 Owner's Policy

   Proposed Insured:
   Proposed Amount of Insurance:
   The estate or interest to be insured: **Fee Simple**

3. The estate or interest in the Land at the Commitment Date is: **Fee Simple**
4. The Title is, at the Commitment Date, vested in
   Otto E. Lueking, Jr. (Parcel I)
   and, as disclosed in the Public Records, has been since **July 28, 1993**
   Otto E. Lueking, Jr. (Parcel II)
   and, as disclosed in the Public Records, has been since **July 28, 1993**
   Otto E. Lueking, Jr. (Parcel III)
   and, as disclosed in the Public Records, has been since **December 5, 2000**
   Otto E. Lueking, Jr. (Parcel IV)+
   and, as disclosed in the Public Records, has been since **Febraury 10, 2009**
   Otto E. Lueking, Jr. (Parcel V)
   and, as disclosed in the Public Records, has been since **July 28, 1993**
5. The Land is described as follows:
   SEE ATTACHED EXHIBIT "A"

Premiums

To Be Determined Commitment	**$300.00**
	$300.00

WESTCOR LAND TITLE INSURANCE COMPANY

By: ____

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ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)

Authorized Signatory

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ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)

File No.: **254427**

EXHIBIT A

The Land is described as follows:

Parcel I
The SW1/4 and the S1/2NW1/4 of Section 18, Township 9 North, Range 48 West of the 6th P.M., Logan County, Colorado

Parcel II
The W1/2NE1/4 & NW1/4 & W1/2 of Section Section 19, Township 9 North, Range 48 West of the Sixth Principal Meridian, Logan County, Colorado;

EXCEPT a parcel of land more particularly described as follows:
Commencing at the Northwest Corner of said Section 19; thence South 0°41'45" along the West line of said said Section 19 a distance of 2334.29 feet; thence North 89°18'15" East a distance of 30.00 feet to the true point of beginning; thence North 89°18'15" East a distance of 625.00 feet; thence South 0°41'45"East a distance of 350.0 feet; thence South 89°18'15"West a distance of 625.00 feet to a point on the East right-of-way line of County Road 85; thence North 0°41'45"West along the East right-of-way line of County Road 85 a distance of 350.00 feet to the point of beginning

and EXCEPT a parcel of land being more particularly described as follows:
Commencing at a point from whence the Northwest corner of said Section 19 bears North 19°42'30" West a distance of 1801.83 feet to the True Point of Beginning: thence North 89°18'15" East a distance of 625.00 feet; thence South 0°41'45" East a distance of 350.00 feet; thence South 89°18'15" East a distance of 625.00 feet; thence North 0°41'45" West a distance of 350.00 feet to the Point of Beginning, together with a 30 foot Public Access Easement in the Northwest Quarter (NW1/4) of Section 19, Township 9 North, Range 48 West of the Sixth Principal Meridian, Logan County, Colorado, said easement being 15 feet on each side of the following described centerline:

Commencing at the Northwest corner of said Section 19; thence South 0°41'45" East along the West line of said Section 19 a distance of 1988.56 feet to the True Point of Beginning; thence North 89°18'15" East a distance of 587.00 feet and terminating on the West line of the above described parcel. The sidelines of said easement to be shortened or extended to terminate on the West line of said Section 19 and on the West line of the above described parcel, subject to the County Road Right-of-Way along the West line of said Section 19

Parcel III
The South Half of the Southeast Quarter (S½SE¼) and the East Half of the Northeast Quarter (E½NE¼) and- the Northeast Quarter of the Southeast Quarter (NE¼SE¼) of Section Nineteen (19), Township Nine(9) North, Range Forty-eight (48) West of the Sixth Principal Meridian, Logan County, Colorado;

EXCEPT a tract of land located in the Southeast Quarter (SE¼) of Section Nineteen (19), Township Nine (9) North, Range Forty-eight (48) West of the Sixth Principal Meridian, Logan Colorado, described as follows:

Commencing at the South quarter corner of said Section Nineteen (19); thence along the South line of said Southeast

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Quarter (SE¼), North 90˚00'00" East 260 feet to the true point of beginning; thence continuing along said South line, North 90˚00'00" East 30 feet; thence North 00˚00'00" East 75 feet; thence South 90˚00'00" West 30 feet; thence South 00°00'00" West 75 feet to the point of beginning.

Parcel IV
A parcel of land in the West Half (W1/2) of Section Section 19, Township 9 North, Range 48 West of the Sixth Principal Meridian, Logan County, Colorado, said parcel being more particularly described as follows:

Commencing at the Northwest Corner of said Section 19; thence South 0°41'45" East along the West line of said said Section 19 a distance of 2334.29 feet; thence North 89°18'15" East a distance of 30.00 feet to the true point of beginning; thence North 89°18'15" East a distance of 625.00 feet; thence South 0°41'45"East a distance of 350.0 feet; thence South 89°18'15"West a distance of 625.00 feet to a point on the East right-of-way line of County Road 85; thence North 0°41'45"West along the East right-of-way line of County Road 85 a distance of 350.00 feet to the point of beginning

Parcel V
A parcel of land in the Northwest Quarter (NW1/4) of Section 19, Township 9 North, Range 48 West of the Sixth Principal Meridian, Logan County, Colorado, said parcel being more particularly described as follows: Commencing at a point from whence the Northwest corner of said Section 19 bears North 19°42'30" West a distance of 1801.83 feet to the True Point of Beginning: thence North 89°18'15" East a distance of 625.00 feet; thence South 0°41'45" East a distance of 350.00 feet; thence South 89°18'15" West a distance of 625.00 feet; thence North 0°41'45" West a distance of 350.00 feet to the Point of Beginning, together with a 30 foot Public Access Easement in the Northwest Quarter (NW1/4) of Section 19, Township 9 North, Range 48 West of the Sixth Principal Meridian, Logan County, Colorado, said easement being 15 feet on each side of the following described centerline:

Commencing at the Northwest corner of said Section 19; thence South 0°41'45" East along the West line of said Section 19 a distance of 1988.56 feet to the True Point of Beginning; thence North 89°18'15" East a distance of 587.00 feet and terminating on the West line of the above described parcel. The sidelines of said easement to be shortened or extended to terminate on the West line of said Section 19 and on the West line of the above described parcel, subject to the County Road Right-of-Way along the West line of said Section 19

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AMERICAN LAND TITLE ASSOCIATION

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.

2. Rights or Claims of parties in possession not shown by the public records.

3. Easements or claims of easements not shown by the public records.

4. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.

5. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.

6. Any water or well rights, or rights or title to water or claims thereof, in, on or under the land.

7. Unpatented mining claims; reservations or exceptions in patents or in the Acts authorizing the issuance of said patents.

8. All taxes, assessments, levies and charges which constitute liens or are due or payable including unredeemed tax sales.

Section 18

9. **Reservations, if any, as stated in The United States of America patent recorded August 8, 1910 in Book 74 at Page 324.**

10. **Reservations, if any, as stated in The United States of America patent recorded April 16, 1919 in Book 108 at Page 319.**

11. **Excepting and reserving unto Everett Anderson and Jewell Anderson, their heirs and assigns, an one-half (1/2) of all oil, gas, coal, and other minerals in, under, and upon the said premises, together with the right and privilege of mining and removing the same as stated in Warranty Deed recorded January 24, 1955 in Book 453 at Page 84, Reception No. 380871 of the Logan County, Colorado records, together with any and all assignments thereof or interests therein.**

12. **Agreement to Use Logan County Right of Way Individual Permit recorded May 10, 2012 in Book 996 at Page 411, Reception No. 708244 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

13. **Agreement to Use Logan County Right of Way Individual Permit recorded May 31, 2012 in Book 996 at Page 710, Reception No. 708543 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

Section 19

This page is only a part of a 2021 ALTA Short Form Commitment for Title Insurance issued by Westcor Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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14. **Reservations, if any, as stated in The United States of America patent recorded February 13, 1913 in Book 77 at Page 314.**

15. **Reservations, if any, as stated in The United States of America patent recorded August 1, 1914 in Book 117 at Page 93.**

16. **Reservations, if any, as stated in The United States of America patent recorded August 19, 1920 in Book 184 at Page 97.**

17. **Reservations, if any, as stated in The United States of America patent recorded August 30, 1920 in Book 108 at Page 348.**

18. **Conveyance of an undivided one-half of Stehpen Merrill Malone interest in the descrbed property as stated in Quitclaim Deed recorded May 27, 1982 in Book 766 at Page 37, Reception No. 550652 of the Logan County, Colorado records together with any and all assignments thereof or interest therein.**

19. **Conveyance of all Dale C. Lindstrom and Janet Lindstrom's interest in all oil, gas and other minerals, in and under and that may be produced from the described premises as stated in Warranty Deed recorded December 31, 1986 in Book 814 at Page 582, Reception No. 576173 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

20. **Resolution No. 2009-5 Subdivision Exemption recorded Febraury 10, 2009 in Book 980 at Page 465, Reception No. 692340.**

21. **Easements, rights of way and/or encroachments as shown on plat for Subdivision Exemption Plat No. 2009-4 for Otto E. Lueking Jr. recorded February 10, 2009 in Book 980 at Page 467, Reception No. 692342.**

22. **Resolution No. 2012-11 Subdivision Exemption recorded April 11, 2012 in Book 996 at Page 16, Reception No. 707849.**

23. **Easements, rights of way and/or encroachments as shown on plat for Subdivision Exemption Plat No. 2012-3 for Otto E. Lueking Jr. recorded April 11, 2012 in Book 996 at Page 17, Reception No. 707850. (Section 19)**

24. **Agreement to Use Logan County Right of Way Individual Permit recorded May 10, 2012 in Book 996 at Page 407, Reception No. 708240 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

25. **Agreement to Use Logan County Right of Way Individual Permit recorded May 10, 2012 in Book 996 at Page 408, Reception No. 708241 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

26. **Agreement to Use Logan County Right of Way Individual Permit recorded May 10, 2012 in Book 996 at Page 409, Reception No. 708242 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

27. **Agreement to Use Logan County Right of Way Individual Permit recorded May 31, 2012 in Book 996 at Page 711, Reception No. 708544 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

28. **Agreement to Use Logan County Right of Way Individual Permit recorded May 31, 2012 in Book 996 at Page 713, Reception No. 708546 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

29. **Agreement to Use Logan County Right of Way Individual Permit recorded May 31, 2012 in Book 996 at Page 714, Reception No. 708547 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

30. **Agreement to Use Logan County Right of Way Individual Permit recorded June 20, 2012 in Book 996 at Page 989, Reception No. 708822 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.**

Both Sections

31. Reservations, if any, as stated in The United States of America patent recorded June 25, 1915 in Book 117 at Page 314.

32. Mineral Deed between The Culver Company and Boquillas Company recorded June 18, 1952 in Book 418 at Page 209, Reception No. 362391 of the Logan County, Colorado records together with any and all assignments thereof or interest therein.

33. Reserving unto Clara D. Martin and Evelyn Malone, their heirs, executors, administrators and assigns, an undivided one-half interest in and to all oil, gas and other minerals in and under the said premises, together with the right of ingress and egress for the purpose of prospecting, mining and removing such oil, gas and other minerals as stated in Warranty Deed recorded December 23, 1947 in Book 368 at Page 49, Reception No. 331860 of the Logan County, Colorado records, together with any and all assignments thereof or interests therein.

34. Mineral Deed between Lyle R. Ham and Darlene Ham; Verner Ham and Faye A. Ham and The Culver Company recorded June 18, 1952 in Book 418 at Page 208, Reception No. 362390; and Assignment and Bill of Sale recorded January 11, 1999 in Book 921 at Page 186, Reception No. 633130 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

35. Mineral Deed between The Culver Company and A. M. Culver recorded May 10, 1957 in Book 491 at Page 307, Reception No. 398570 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

36. Mineral Deed between The Culver Company and C. L. Culver and Geraldine J. Culver recorded May 24, 1957 in Book 491 at Page 542, Reception No. 398834 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

37. Mineral Deed between Boquillas Company and Kern County Land Company recorded July 26, 1958 in Book 504 at Page 318, Reception No. 406430 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

38. Mineral Deed between A. M. Culver and AMCO Oil Corporation recorded July 30, 1962 in Book 558 at Page 334, Reception No. 439099 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

39. Mineral Deed between Kern County Land Company and Kern County Land Company (formerly KCL Corporation) recorded September 25, 1967 in Book 620 at Page 369, Reception No. 475437 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

40. Mineral Deed between KCL Corporation and Kern County Land Company recorded March 24, 1969 in Book 635 at Page 432, Reception No. 481403 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

41. Saving, excepting and reserving unto the Sarah Ann Goddard and Gaylord A. Goddard an undivided one-half (½) of all oil, gas and other minerals in, on and under the described premises presently owned by the Grantors for a period of Ten (10) years from the date of delivery of deed, and in the event there is production in commercial quantities at the end of said Ten (10) year term, as long thereafter as production in commercial quantities continues together with the right of ingress and egress for the purpose of prospecting for, drilling, mining and removing the same as stated in Warranty Deed recorded March 31, 1983 in Book 773 at Page 701, Reception No. 554930 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

42. Right to Farm and Ranch Resolution No. 99-50 adopted by the Board of County Commissioners, County of Logan, State of Colorado recorded September 22, 1999 in Book 925 at Page 430 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

43. Memorandum of Option and Easement between Otto E. Lueking Jr. and Wind Energy Prototypes, LLC recorded December 27, 2004 in Book 956 at Page 227, Reception No. 668171 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

44. Memorandum of Option and Easement between Otto E. Lueking Jr. and Colorado Highlands Wind, LLC recorded January 23, 2012 in Book 994 at Page 898, Reception No. 706731; and Notice of Exercise of Option

recorded May 10, 2012 in Book 996 at Page 423, Reception No. 708256 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

45. Estoppel Certificate Colorado Highlands Wind Farm Project Option Agreement for Easement recorded May 10, 2012 in Book 996 at Page 430, Reception No. 708263 of the Logan County, Colorado records together with any and all assignments thereof or interests therein.

46. Grass Land Lease between Otto E. Lueking Jr., Lessor and Justin W. Imhof, Lessee recorded January 19, 2024 in Book 1057 at Page 662, Reception No. 769460 will need to be assigned or terminated upon receipt of signed contract.

47. Taxes and assessments for the years 2024 and 2025 a lien but not yet due and payable.