

SPECIAL WARRANTY DEED

Elk Falls Ranch Development Co., a Colorado corporation, 34911 Juniper Road, Pine, Colorado, 80470 ("Grantor"), for the consideration of \$2,140,000 and other valuable consideration, sells and conveys to Vera B. Dunwody and Drayton D. Dunwody, as joint tenants with right of survivorship, 11883 South Elk Creek, Pine, Colorado, 80470 ("Grantee"), the real property ("Property") described on **Exhibit A**, attached and incorporated by reference, with all appurtenances and warrants title to the same against all persons claiming under Grantor, subject to the following:

1. Real property taxes for the current year and subsequent years.
2. Those items listed on **Exhibit B**, attached and incorporated by reference.
3. Distribution utility easements (including cable TV).
4. Inclusion of the Property within any special taxing district.
5. Grantor will not warrant beyond existing perimeter fence lines or the boundary lines of the Property as established by survey, whichever is less.
6. Access right of Wade Dickinson across a portion of the Property from the Lower Lake gate to the Dickinson's property located at 11823 Elk Creek Road, Pine, Colorado.
7. Existing roads and rights of way.
8. Shared Well Agreement recorded with the Clerk and Recorder of Park County, Colorado on December 28, 1999 at Reception No. 518864 allowing for shared use of the water well located on the Property by the owner of the Property and the owner of 11823 Elk Creek Road, Pine, Colorado.

Dated this 21st of January 2008.

GRANTOR:

Elk Falls Ranch Development Co., a Colorado corporation

By: *Wallace W. Williams, II*
Wallace W. Williams, II, President



)
) ss.
)

Acknowledged before me this 21st of January 2008, by Wallace W. Williams, II as President of Elk Falls Ranch Development Co., a Colorado corporation.

Witness my hand and official seal.

My commission expires: 12-5-09

Kristine M. Wille
Notary Public



After recording, return to: Vera and Drayton Dunwody
11883 South Elk Creek, Pine, CO 80470

**EXHIBIT A
TO SPECIAL WARRANTY DEED
FROM ELK FALLS RANCH DEVELOPMENT CO. (GRANTOR)
TO VERA B. DUNWODY AND DRAYTON D. DUNWODY (GRANTEE)**

Legal Description of Property

IN TOWNSHIP 6 SOUTH, RANGE 72 WEST OF THE 6TH P.M.:

Section 25: NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$,
Section 26: NE $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$

EXCEPTING FROM THE FOREGOING PARCELS:

- 1) ELK FALLS – BLOCK 2,
- 2) ELK FALLS – BLOCK 3;
- 3) ELK FALLS – BLOCK 1;
- 4) Tract conveyed to Houze by Deed recorded in Book 166 at Page 329 and re-recorded in Book 166 at Page 365;
- 5) Tract conveyed to Stebbins by Deeds recorded in Book 169 at Page 208 and in Book 167 at Page 305;
- 6) Tract conveyed to Kellogg by Deed recorded in Book 184 at Page 161;
- 7) Tract conveyed to Goodin by Deed recorded in Book 227 at Page 276;
- 8) Tracts conveyed to Kolnsberg by Deed recorded in Book 327 at Page 831;
- 9) A part of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25 described as follows:

* Beginning at the intersection of the East line of said Section 25 with the Southerly right of way line of Park County Road 1184 whence the North one-quarter corner of said Section bears North 0°38' East, 2054.3 feet;
thence, along said right of way line, the following courses and distances:
North 74°50' West, 19.95 feet; and
North 66°26'30" West, 45.94 feet to the True Point of Beginning;
thence South 5°16' West, 90.12 feet;
thence North 82°22' West, 338.56 feet;
thence North 0°38' East, 158.92 feet to a point on said right of way line;
thence Easterly, along and conforming to said right of way line, 379.6 feet,
more or less, to the True Point of Beginning,

- 10) Tract conveyed to Dunwody by Deed recorded at Reception No. 633864, Park County Clerk and Recorder's Office.
- 11) Tract conveyed to The Conservation Fund by Deed recorded December 11, 1998 at Reception No. 499660, Park County Records,
- 12) A parcel of land which lies within the West one-half of the East one-half of Section 25, Township 6 South, Range 72 West of the 6th Principal Meridian, more particularly described as follows:
Beginning at a point which is the Northeast corner of the Northwest quarter of the Southeast quarter of said Section 25 from which the common Southerly corner of Elk Falls Block 1 and Elk Falls Block 2 bears North 0°20' East, 42.1 feet;

thence South 0°19' West along the Westerly boundary of that certain property described in Book 1368 at Page 290 of Jefferson County, Colorado records, 678.85 feet to the Southwesterly corner thereof;

thence North 18°23' West, 241.60 feet;

thence North 2°51' East, 535.20 feet, ~~more or less, to a point on the~~ Southwesterly boundary of the 60-foot wide existing County Road;

thence Southeasterly along said boundary of said existing County Road, 72 feet, more or less, to said common Southerly corner of Elk Falls Block 1 and Elk Falls Block 2;

thence South 0°20' West, 42.1 feet to the True Point of Beginning,

13) Tract conveyed to Dunwody in Deed recorded November 12, 2002 at Reception No. F1606202.

14) Commencing at the North quarter corner of said Section 25;

thence South 0°38' West along the North-South centerline of said Section, 1992.3 feet to the North boundary of an existing county road;

thence continuing South 0°38' West across said county road right of way 62.0 feet;

thence North 74°50' West and leaving said North-South center line of Section 25, 19.95 feet;

thence North 66°26'30" West, 45.94 feet to the True Point Beginning of this description;

thence South 05°16' West, 90.12 feet;

thence North 82°22' West, 338.56 feet;

thence North 0°38' East, 158.92 feet to a point of curvature to the right whose radius bears South 51°29' East, 45.04 feet;

thence along the arc of said curve to the right 52.93 feet;

thence South 74°09' East, 141.32 feet to a point of curvature to the right whose radius is 63.35 feet;

thence along the arc of said curve to the right 42.35 feet to a point of curvature to the left whose radius is 80.42 feet;

thence along the arc of said curve to the left, 42.94 feet;

thence South 66°26'30" East, 100.06 feet, more or less, to the True Point of Beginning,

15) Tract conveyed to Paulson by Deed recorded May 16, 1961 in Book 1368 at Page 290, Counties of Park and Jefferson, State of Colorado

**EXHIBIT B
TO SPECIAL WARRANTY DEED
FROM ELK FALLS RANCH DEVELOPMENT CO. (GRANTOR)
TO VERA B. DUNWODY AND DRAYTON D. DUNWODY (GRANTEE)**

Title Exceptions

Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.

Easements, or claims of easements, not shown by public records.

Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the land would disclose, and which are not shown by the public records.

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

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

Reservations, contained in Patents of record, reserving the right of a proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the land patented to the United States, as follows:

PATENT RECORDED

<u>DESCRIPTION</u>	<u>DATE</u>	<u>BOOK</u>	<u>PAGE</u>
NE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 26	September 3, 1874	5	455
SE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 26	October 22, 1919	25	472
W $\frac{1}{2}$ NW $\frac{1}{4}$ Section 25	January 23, 1893	36	225
E $\frac{1}{2}$ NW $\frac{1}{4}$ Section 25	September 10, 1918	25	470



Right of way for Park County Road No. 1184 and all roadways as depicted on the recorded plats of Blocks 1, 2 and 3.

Rights of way for water and gas lines, surface storage tank, sewer lines, septic tanks and leaching fields granted by Deed recorded November 4, 1960 in Book 169 at Page 208.

Existing leases or tenancies.

Right of Way and Easement to Colorado Natural Gas, Inc. recorded October 17, 1997 at Reception No. 481322.

Notes, access roads, the Glasmann Ditch, North Elk Creek and North Fork, easements and evidence of claims of easements, encroachments and conflicts in fence/boundary lines, as disclosed on Surveys recorded October 2, 1998 as File No. S-98-32A and S-98-32B. }

Quit Claim of Rights of Access recorded December 11, 1998 at Reception No. 499661.

Administrative Access Easement recorded December 11, 1998 at Reception No. 499665.

Grant of Easement recorded December 28, 1999 at Reception No. 518863.

Possible easement(s) as evidenced by the location of power poles traversing the land ↙

Agreement regarding Glasmann Ditch recorded December 1, 2006 at Reception No. 635233.

20.0' easement for 10 existing power line as shown on the plat of Elk Falls Block No. 3.

Easements as described in Deed recorded at Reception No. 633864.

* Easements as described in Deed recorded December 22, 1966 in Book 193 at Page 63.

Easement and Agreement recorded March 9, 1964 in Book 1688 at Page 434.

* Easements as set forth in Deeds recorded December 22, 1966 in Book 193 at Page 65, Park County Records and in Book 1914 at Page 290, Jefferson County Records.