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Exhibit "A" Property for the purposes hereinafter set forth. desires to acquire from Grantor, an easement over and across the

WHEREAS, Grantor desires to grant to Grantee, and Grantee

Exhibit "B" Property ("Grantee's Mineral Estate"); and substances, and all geothermal resources in, on or under the

kind and character, and all coal, asphaltum, oil, gas or other like WHEREAS, Grantee owns all minerals, ores and metals of any

incorporated herein by reference (the "Exhibit 'B' Property"); and which is legally described on Exhibit "B" attached hereto and

reference (the "Exhibit 'A' Property"), and (ii) the real property described on Exhibit "A" attached hereto and incorporated herein by

WHEREAS, Grantor owns (i) the real property which is legally

WITNESSETH: [Redacted] 80203 ("Grantee").

this Agreement, is 1127 Sherman Street, Suite 300, Denver, Colorado LAND COMMISSIONERS, the mailing address of which, for purposes of

and STATE OF COLORADO, ACTING BY AND THROUGH THE STATE BOARD OF Agreement, is 67889 Highway 85, Carr, Colorado 80612 ("Grantor"),

Corporation, the mailing address of which, for purposes of this between LAZY D GRAZING ASSOCIATION, a Colorado Non-Profit

made and entered into this 14th day of December, 2009, by and THIS GRANT OF EASEMENT AND AGREEMENT ("this Agreement") is

GRANT OF EASEMENT AND AGREEMENT

065

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Grantor hereby expressly grants and conveys unto Grantee a perpetual, non-exclusive easement and right-of-way from the nearest or most convenient accessible public road over and across the Exhibit "A" Property to the boundary of the Exhibit "B" Property for the purpose of providing Grantee, its lessees or agents, access to, and full enjoyment of, Grantee's Mineral Estate. Said easement (the "Easement") is granted and conveyed by Grantor to Grantee subject to the following terms and conditions:

A. The Easement shall run with the Exhibit "A" Property and Grantee's Mineral Estate and, subject as hereinafter provided, shall grant Grantee access to the Exhibit "B" Property for purposes of developing Grantee's Mineral Estate, including, but not limited to, hauling mined material, transporting drilling equipment, and installing an underground pipeline over and across the Exhibit "A" Property.

B. Grantee, its lessees and agents, shall pay reasonable compensation to Grantor, its successors and assigns, for any surface damage or loss of grazing lands attributable to the use of the Easement by Grantee, its lessees, employees, or agents.

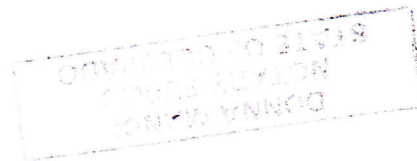
C. Grantee shall indemnify and hold Grantor harmless from any and all injuries, loss of life, damages, expenses, claims, liabilities, and responsibilities, including, but not limited to,

attorneys' fees, asserted by any party in connection with the use of the Exhibit "A" Property by Grantee, its lessees, employees, or agents.

D. Grantee, its successors and assigns, shall indemnify and hold Grantor harmless against any claims for mechanic's liens relating to any work on, materials provided for or improvements to the Exhibit "A" Property initiated by or conducted for the benefit of Grantee, its successors or assigns.

2. In the event either of the parties hereto shall default in any of its covenants or obligations herein provided, and the party not in default commences legal or equitable action against the defaulting party, the defaulting party expressly agrees to pay all reasonable expenses of said litigation, including a reasonable sum for attorneys' fees.

3. All provisions of this Agreement, including the benefits and burdens hereof, shall be deemed to run with the Exhibit "A" Property and shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.



Notary Public

[Handwritten Signature]

My commission expires: 12-17-13

WITNESS my hand and official seal.

The foregoing instrument was acknowledged before me this 14th day of December, 2009, by Matthew A. Pollart, North Central District Manager for COLORADO STATE BOARD OF LAND COMMISSIONERS.

STATE OF COLORADO)
)
ss.)
COUNTY OF LARIMER)

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EXHIBIT "B" ATTACHED TO AND MADE A PART OF THE GRANT OF EASEMENT AND AGREEMENT BETWEEN LAZY D GRAZING ASSOCIATION ("GRANTOR") AND STATE OF COLORADO, ACTING BY AND THROUGH THE STATE BOARD OF LAND COMMISSIONERS ("GRANTEE")

LEGAL DESCRIPTION
OF THE EXHIBIT "B" PROPERTY

Township 11 North, Range 66 West of the 6th P.M.:
 Section 2: All;
 Section 4: W1/2W1/2;
 Section 6: Lots 1, 2, 3 and 4; S1/2NE1/4; SE1/4NW1/4;
 Section 8: E1/2SW1/4;
 Section 12: NE1/4; S1/2;
 Section 16: All;
 Section 18: N1/2; SE1/4;
 Section 20: NE1/4;
 Township 12 North, Range 65 West of the 6th P.M.:
 Section 30: SW1/4;
 Township 12 North, Range 66 West of the 6th P.M.:
 Section 28: W1/2NW1/4;
 Section 32: NW1/4; S1/2;
 Section 36: All;
 County of Weld, State of Colorado.

Township 11 North, Range 66 West of the 6th P.M.
 Section 1: W1/2W1/2;
 Section 5: ALL;
 Section 17: ALL;

Township 12 North, Range 66 West of the 6th P.M.
 Section 21: ALL;
 Section 25: ALL;

County of Weld, State of Colorado.

LEGAL DESCRIPTION
OF THE EXHIBIT "A" PROPERTY

EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE GRANT OF EASEMENT AND AGREEMENT BETWEEN LAZY D GRAZING ASSOCIATION ("GRANTOR") AND STATE OF COLORADO, ACTING BY AND THROUGH THE STATE BOARD OF LAND COMMISSIONERS ("GRANTEE")

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