

LEASE DESCRIPTION

Gabriel 14-12

T34S-R65W Sec. 12: SW/4SW/4

TOWNSHIP 34 SOUTH, RANGE 65 WEST, 6TH P.M.

SECTION 14: NE/4

SECTION 13: W/2NW/4, NE/4NW/4 AND N/2NE/4

SECTION 11: PART OF THE SE/4

SECTION 12: PART OF THE S/2 LYING SOUTH OF THE NORTHERN BOUNDARY LINE OF THE BEUBIEN AND MIRANDA OR MAXWELL GRANT, AS PATENTED MAY 19, 1879, SITUATED IN TOWNSHIP 34 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EXCEPTING THE FOLLOWING TRACTS.

1) BEGINNING AT THE CORNER COMMON TO SECTIONS 7, 12, 13 AND 18, ON THE RANGE LINE BETWEEN RANGES 64 AND 65 WEST, TOWNSHIP 34 SOUTH, THENCE NORTH 10 45' WEST 11.16 CHAINS TO A POINT, THENCE NORTH 25 30' WEST 12.12 CHAINS TO A POINT, THENCE NORTH 9 WEST 5.75 CHAINS TO A POINT ON THE RIGHT-OF-WAY OF THE LONGS CANON BRANCH OF THE UNION PACIFIC, DENVER AND GULF RAILROAD (NOW COLORADO & SOUTHERN RAILWAY), THENCE ALONG SAID RAILROAD RIGHT-OF-WAY 7 EAST 4.60 CHAINS TO A POINT ON THE NORTH LINE OF THE MAXWELL GRANT, THENCE EAST ALONG THE SAID NORTH LINE 7.28 CHAINS TO A POINT ON THE RANGE LINE, THENCE SOUTH ALONG THE RANGE LINE 32 CHAINS TO A PLACE OF BEGINNING.

LAS ANIMAS COUNTY, COLORADO

CONTAINING 791.59 ACS., M/L

PNR Lease #: L00016655 (CO515.007– Dixon Mineral Trust