

Mineral Lease Description

Lots 1, 2, 3, and Tract A (inclusive of any mineral interest of Lessor under Colorado State Hwy 60 and WCR 7) of Murdock M.R.D. S-116-92 recorded May 19, 1993 at Reception No. 93032166 and Lot 1 of Lebsack M.L.D. S-106-92 recorded August 11, 1992 at Reception No. 92048612, all being situated in the Southwest Quarter of Section 34, Township 5 North, Range 68 West of the 6th P.M., Larimer County, Colorado.

Also, that portion of the Southwest Quarter of Section 34, Township 5 North, Range 68 West of the 6th P.M., Larimer County, Colorado, being more particularly described as follows:

Considering the West line of the Southwest Quarter of said Section 34 as bearing North and South and with all bearings contained herein relative thereto:

Beginning at the Northwest corner of said Southwest Quarter; thence along the North line of said Southwest Quarter South 89° 30' 16" East 2631.49 feet, more or less, to the Northeast corner of said Southwest Quarter; thence along the East line of said Southwest Quarter South 00° 13' 36" East 875.30 feet to the TRUE POINT OF BEGINNING; thence continuing along said East line of said Southwest Quarter South 00° 13' 36" East 1759.55 feet to the Southeast corner of said Southwest Quarter; thence along the South line of said Southwest Quarter North 89° 32' 59" West 1065.72 feet, more or less, to a point on the East line of the plat Murdock M.R.D. S-116-92, Larimer County, Colorado; thence along said East line North 00° 27' 01" East 1193.46 feet and again North 65° 17' 12" West 15.00 feet; thence departing said East line North 62° 34' 48" East 1197.51 feet to a point of the East line of said Southwest Quarter and the TRUE POINT OF BEGINNING.

The above described parcel contains 36.00 Acres (Gross), more or less, as described in Quit Claim Deed recorded March 7, 2003 at Reception No. 20030029002 records of Larimer County, Colorado.