

Water Rights Quitclaim Deed

The City of Grand Junction ("Grantor"), a home rule municipality, whose address is 250 North 5th Street, Grand Junction, Colorado 81501, in consideration and implementation of that certain Water Agreement dated December 23, 1997 by and between the Grantor and Redlands Mesa, LLC, a Colorado limited liability company, hereby sells and quitclaims to Red Junction, LLC, ("Grantee") whose address is c/o Manager, Redlands Mesa Development, LLC, 14301 FNB Parkway, Suite 115, Omaha, Nebraska, 68154, the following conditional water right situate in the County of Mesa, State of Colorado to wit:

3.0 cubic feet per second of time decreed conditionally to the Grand Junction Gunnison River Pipeline as decreed in Case No. 8303 with an appropriation date of July 21, 1959, with all its appurtenances, conditioned upon the beneficial use of such water only on the land identified in Exhibit A.

Executed this _____ day of April, 2007.

City of Grand Junction

Attest:

By: _____
David A. Varley
City Manager

By: _____
Stephanie Tuin
City Clerk

STATE OF COLORADO)

COUNTY OF MESA) ss.
)

The foregoing instrument was acknowledged, subscribed and sworn to before me this _____ day of April, 2007, by David A. Varley as City Manager and attested to by Stephanie Tuin as City Clerk of the City of Grand Junction.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Exhibit

A

Tax Schedule#: 2945-191-00-084

PROPERTY DESCRIPTION

An undivided 98.0% interest in and to the following described land:
A parcel of land situated in portions of Sections 17, 19, and 20,
Township 1 South, Range 1 West of the Ute Meridian, County of Mesa,
State of Colorado, described in Book 1843 at Pages 692 thru 698,
said parcel being more particularly described by survey as follows:

Beginning at a point on the East line of the NE1/4 SE1/4 of said
Section 20, whence the East one-quarter corner of said Section 20,
a standard 3 1/2" aluminum cap set by FLS 18480 on an aluminum
pipe, bears North 01°14'38" East a distance of 130.74 feet;
Thence South 01°14'38" West, a distance of 1162.17 feet to the South
one-sixteenth corner on the East boundary of said Section 20, a
Mesa County Survey Monument;
Thence along the East line of the SE1/4 SE1/4 of said Section 20,
South 01°16'22" West, a distance of 1267.75 feet to a point whence
the Southeast corner of said Section 20, a B.L.M. brass cap, bears
South 01°16'22" West, a distance of 24.59 feet;
Thence South 89°07'30" West, a distance of 1224.69 feet to the East
one-sixteenth corner on the North boundary of Section 29, T.1 S.,
R.1 W., a Mesa County Survey Monument;
Thence North 89°06'43" West, a distance of 95.80 feet to the East one-
sixteenth corner on the South boundary of said Section 29, a B.L.M.
Cadastral Survey brass cap;
Thence North 89°48'17" West, a distance of 1318.92 feet to the South
one-quarter corner of said Section 20, a B.L.M. Cadastral Survey
brass cap;
Thence North 89°36'43" West, a distance of 1320.84 feet to the West
one-sixteenth corner on the South boundary of said Section 20, a
B.L.M. Cadastral Survey brass cap;
Thence North 89°44'02" West, a distance of 1320.28 feet to the
Southwest corner of said Section 20, a B.L.M. Cadastral Survey
brass cap;
Thence along the West line of the SW1/4 of said Section 20, North
00°11'02" East, a distance of 857.11 feet to a metal disk marker
stamped LS 5833 set in a stone;

Thence North 89°49'40" West, a distance of 500.09 feet to a rebar/cap
LS 5933;

Thence North 00°09'08" East, a distance of 324.98 feet to a rebar/cap
LS 5933;

Thence North 15°13'41" East, a distance of 1021.99 feet to a rebar/cap
LS 5933;

Thence North 30°11'54" East, a distance of 470.92 feet to the one-
quarter corner common to said Sections 19 and 20, a Mesa County
Survey Monument;

Thence South 89°46'44" West, a distance of 1300.12 feet to the Center
- East one-sixteenth corner of said Section 19, a Mesa County
Survey Monument;

Thence North 01°44'46" East, a distance of 1291.50 feet to the
Northeast one-sixteenth corner of said Section 19, a Mesa County
Survey Monument;

Thence North 89°53'22" East, a distance of 613.13 feet to a #5 rebar
set in concrete;

Thence North 65°17'32" East, a distance of 535.96 feet to a #5 rebar
set in concrete;

Thence North 41°55'06" East, a distance of 592.54 feet to a #5 rebar
set in concrete;

Thence North 58°16'03" East, a distance of 495.53 feet to a #5 rebar
set in concrete;

Thence North 78°07'01" East, a distance of 666.98 feet to a #5 rebar
set in concrete;

Thence North 33°05'25" East, a distance of 350.67 feet;

Thence South 68°41'19" East, a distance of 588.44 feet to the Westerly
line of a parcel described in said title commitment as an exception
to said Parcel 1;

Thence along said Westerly line, South 23°37'49" West, a distance of
430.49 feet;

Thence along the Southerly line of said exception, North 89°41'49"
East, a distance of 72.15 feet to the Westerly boundary of the
Ridges Filing No. 6;

Thence along the Westerly and Southerly boundary of the Ridges Filing
No. 6 the following courses;

South 00°00'00" East, a distance of 122.33 feet;

South 44°10'50" East, a distance of 246.94 feet;
South 69°22'18" East, a distance of 54.27 feet;
South 48°35'48" East, a distance of 55.79 feet;
North 85°06'40" East, a distance of 92.27 feet;
North 17°21'30" East, a distance of 92.69 feet;
South 82°14'50" East, a distance of 38.14 feet to the southerly line
of that parcel described in said title commitment as an exception
to said Parcel 1;
Thence along said southerly line, South 25°32'11" East, a distance of
117.30 feet;
Thence along said southerly line, South 66°34'51" East, a distance of
133.09 feet to the westerly line of a parcel described in Book 1843
Page 638;
Thence along said westerly line, South 10°16'01" East, a distance of
95.31 feet;
Thence along said westerly line, South 68°50'18" East, a distance of
72.62 feet to a #5 rebar with cap LS 12770;
Thence departing said westerly line, 104.65 feet along the arc of a
50.00 foot radius non-tangent curve to the left, through a central
angle of 119°55'32", with a chord bearing South 25°03'53" East, a
distance of 96.57 feet;
Thence 283.58 feet along the arc of a 444.99 foot radius non-tangent
curve to the right, through a central angle of 36°30'48", with a
chord bearing South 56°03'20" West, a distance of 278.81 feet;
Thence 130.87 feet along the arc of a 150.00 foot radius curve to the
left, through a central angle of 49°59'24", with a chord bearing
South 49°19'02" West, a distance of 126.76 feet;
Thence South 24°19'20" West, a distance of 97.00 feet to a #5 rebar
with cap LS 12770;
Thence North 65°40'40" West, a distance of 50.00 feet to a #5 rebar
with cap LS 12770;
Thence 31.41 feet along the arc of a 20.00 foot radius non-tangent
curve to the right, through a central angle of 90°00'00", with a
chord bearing South 69°19'20" West, a distance of 28.28 feet to a
#5 rebar;
Thence North 65°40'40" West, a distance of 49.00 feet to a #5 rebar
set in concrete;

Thence South 24°19'20" West, a distance of 139.50 feet to a #5 rebar;
Thence North 65°40'40" West, a distance of 35.82 feet to a #5 rebar
with cap LS 9960;

Thence South 00°00'00" East, a distance of 95.00 feet to a #5 rebar
with cap LS 9960;

Thence South 61°02'00" West, a distance of 328.41 feet to a #5 rebar
with cap LS 12770, the Southerly and Westerly boundary line of the
Ridges Filing No. 5;

Thence along the Southerly and Westerly boundary line of The Ridges
Filing No. 5 the following courses:

South 28°58'00" East, a distance of 43.04 feet;

148.29 feet along the arc of a 260.00 foot radius curve to the right,
through a central angle of 32°40'46", with a chord bearing South
12°37'37" East, a distance of 146.29 feet;

437.10 feet along the arc of a 290.00 foot radius curve to the left,
through a central angle of 86°21'34", with a chord bearing South
39°28'03" East, a distance of 396.89 feet;

South 30°57'24" East, a distance of 145.53 feet to a #5 rebar with cap
LS 9960;

South 39°51'00" East, a distance of 121.67 feet;

South 36°13'27" East, a distance of 244.71 feet to a #5 rebar with cap
LS 9960;

South 73°52'00" East, a distance of 335.71 feet;

North 50°31'05" East, a distance of 317.42 feet;

North 14°29'37" West, a distance of 381.25 feet to a #5 rebar with cap
LS 9960 on the the Southerly boundary line of The Ridges Filing No.

4;

Thence along the Southerly boundary line of The Ridges Filing No. 4
the following courses:

South 81°52'12" East, a distance of 71.57 feet;

492.20 feet along the arc of a 1040.00 foot radius curve to the left,
through a central angle of 26°33'55", with a chord bearing North
84°50'51" East, a distance of 477.89 feet;

North 71°33'54" East, a distance of 360.00 feet;

111.41 feet along the arc of a 540.00 foot radius curve to the left,
through a central angle of 11°49'15", with a chord bearing North

.65°39'17" East, a distance of 111.21 feet to the Westerly boundary line of the Gardner Lake parcel;
Thence along the Westerly and Southerly boundary of the Gardner Lake parcel the following courses:
South 18°35'50" West, a distance of 335.00 feet to a #5 rebar with cap LS 12770;
South 34°39'50" East, a distance of 150.00 feet;
South 84°28'10" East, a distance of 272.64 feet;
North 55°13'20" East, a distance of 220.00 feet;
North 38°34'30" East, a distance of 120.00 feet to the Southerly boundary line of The Ridges Filing No. 3;
Thence along the Southerly boundary line of The Ridges Filing No. 3 the following courses:
South 90°00'00" East, a distance of 143.35 feet;
103.76 feet along the arc of a 800.00 foot radius curve to the left, through a central angle of 07°25'54", with a chord bearing North 86°17'03" East, a distance of 103.69 feet to a #5 rebar with cap LS 9960;
South 07°25'54" East, a distance of 110.00 feet to a #5 rebar with cap LS 9960;
North 82°34'06" East, a distance of 240.00 feet to a #5 rebar with cap LS 9960;
South 89°18'55" East, a distance of 87.26 feet to a #5 rebar with cap LS 9960;
South 53°14'24" East, a distance of 119.27 feet to a #5 rebar with cap LS 9960;
South 26°05'44" East, a distance of 251.58 feet;
North 63°56'00" East, a distance of 110.00 feet;
South 26°04'00" East, a distance of 160.00 feet to the Point of Beginning.

EXCEPT a parcel conveyed to the County of Mass by instrument recorded at Book 964 Page 653.