

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into this 1st day of May, 1972, by and between WILLIAM K. SOMERVILLE and RICHARD D. SOMERVILLE, hereinafter referred to as "Lessors" and KENNETH JOHNSON, hereinafter referred to as "Lessee".

WITNESSETH, THAT

WHEREAS, the Lessors are the owners of certain real property which is hereinafter described and desire to lease to the Lessee the property herein described for the purpose of granting to the Lessee the right to have a cabin on said premises;

NOW, THEREFORE, in consideration of One Hundred Dollars (\$100.00) and other valuable consideration, receipt of which is acknowledged by the Lessors, the parties agree as follows:

1. The Lessors do hereby lease to the Lessee tract of land containing 5 acres and described as follows:

The tract of land located in the NE¹/₄ of Section 27, Township 11 South, Range 97 West, which is bordered on the West by the 9,800 contour line and shown on the U.S.G.S. Survey Map and on the North by the North line of Section 27, Township 11 Range 97 and which tract of land has a North boundary line and an East boundary line which are equal in distance, which land is located in Mesa County, Colorado.

2. The terms of this Lease shall be for 50 years. The Lessee herein shall have the right of ingress and egress to said property and further shall have the right to move upon the property or erect upon the property a cabin. The Lessee shall have the right to remove said cabin from the property.

3. The Lessee agrees to be responsible for the use and occupancy of the premises at the cabin site and further agrees to save and hold harmless the Lessors from any and all claims, damages and suits of any kind or nature arising from the Lessees use and occupancy of the premises. The Lessee further agrees that upon the termination of this Lease all improvements imposed upon the premises by the Lessee will be removed by the Lessee at Lessee's expense.

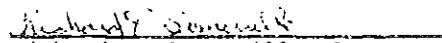
4. The Lessee further agrees not to use the premises in any manner which will violate any of the ordinances of the County of Mesa, State of Colorado or any of the laws or regulations of the State of Colorado or the United States.

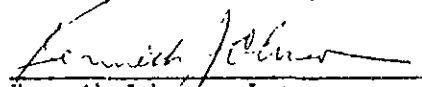
5. The Lessee and Lessors agree that the Lessee shall not assign this Lease or sublet any part of the leased premises without the express prior consent of the Lessors which consent will not be unreasonably withheld.

6. The Lessee shall have exclusive use and occupancy of any buildings or improvements on the premises, however, the Lessor's shall have the right to enter upon the property for inspection purposes, for measuring and surveying purposes and Lessors shall have the right to graze cattle upon the premises.

7. The Lessee shall pay all taxes and assessments on the Leased premises.


William K. Somerville, Lessor


Richard D. Somerville, Lessor


Kenneth Johnson, Lessee