



HERITAGE LAND HOLDINGS AUCTION

Thursday, April 16th at 1PM



PROPERTY INFORMATION PACKAGE

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HALL AND HALL®

Auction Location:
Ski Hi Complex - Monte Vista, CO

1,081± ACRES
OFFERED IN 6 TRACTS & COMBINATIONS

ONLINE BIDDING AVAILABLE

- Quality Investment Potential with Tenant Farmers/Custom Farming Options
- Highly Productive Farmland Producing Alfalfa and Potatoes
- Plentiful water with Senior Rio Grande Water Shares & Santa Maria Reservoir Company Shares
- Located in the San Luis Valley near Monte Vista, CO
- Two Country Homes with Barn & Numerous Outbuildings
- 300± Head Feedlot & Multiple Grain Bins

Regional Map

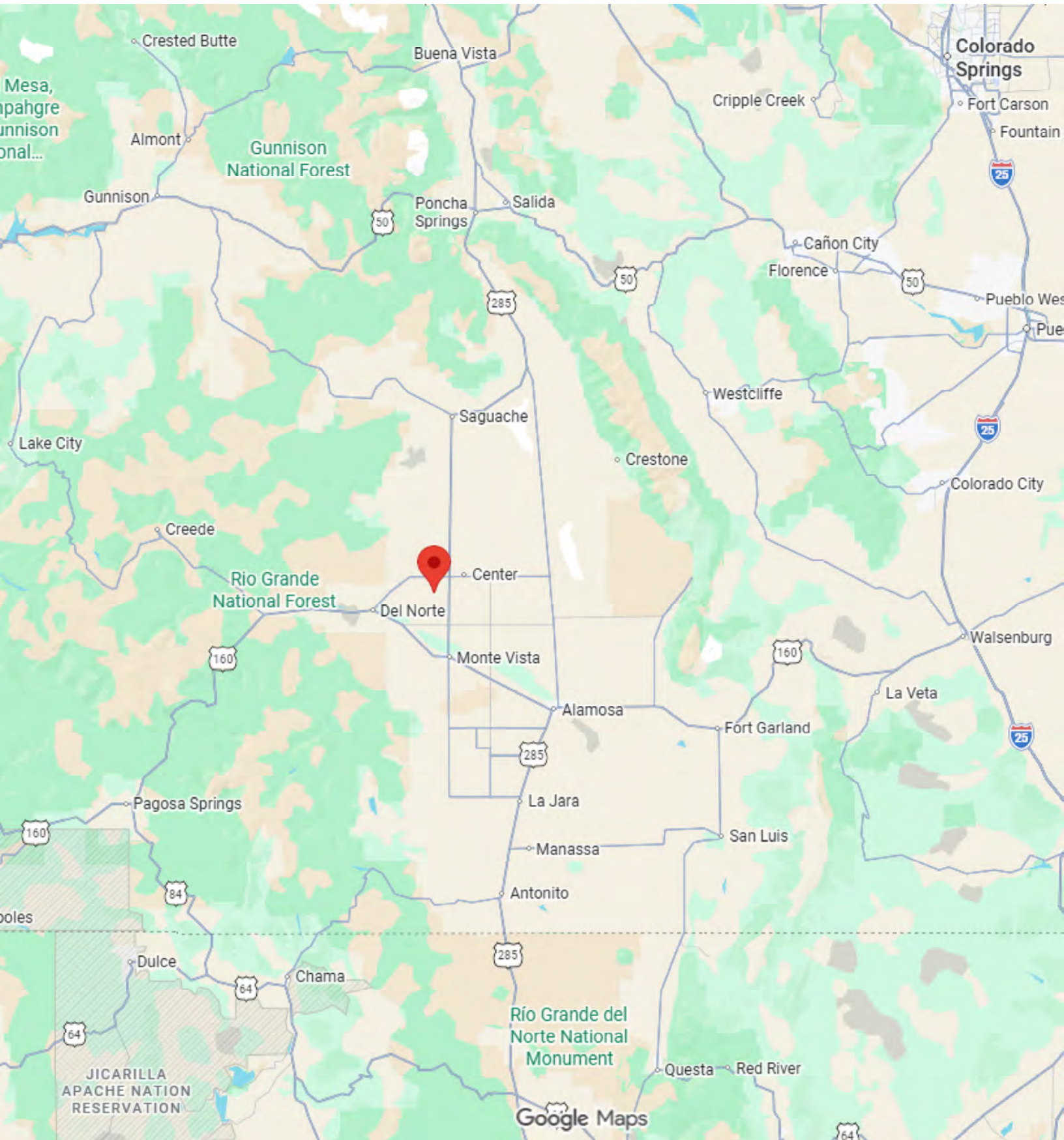


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NOTICE: Offering is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classifications, acreages, carrying capacity, potential profits, etc., are intended only as general guidelines and have been provided by sources deemed reliable, but whose accuracy is not guaranteed. Prospective buyers should verify all information to their satisfaction.

AUCTION TRACT 1

DESCRIPTION: Tract 1 is 160+/- acres in the north eastern corner of Rio Grande County with 1/2 mile of county road frontage along 11 Mile North and 2 West. The property has a valley pivot, a large pole barn, and substantial water rights.

COUNTY: Rio Grande

LEGAL: SW4 of Sec 2 - T40N - R7E

2025 TAXES: \$2,609.00

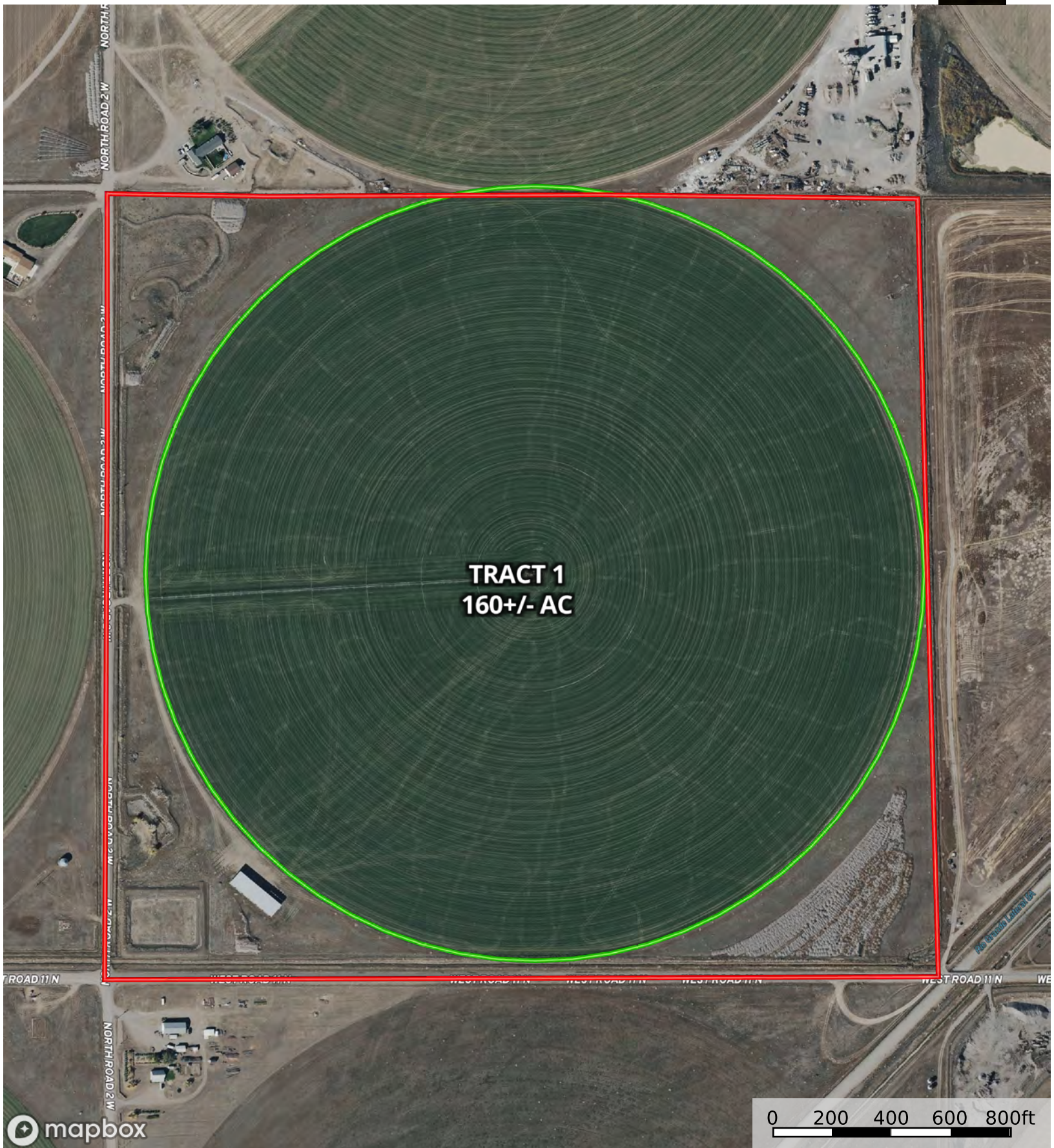
ACREAGE BREAKDOWN						
Source		Total	Irrigated		Other	
Assessor		160+/-	121.6+/-		38.4+/-	
Source	Total	Cropland	Base Crop		Yield	Base Acres
FSA 156	161.49	159.59	Wheat	82.5	93	98.6
			Barley	16.1	88	

WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
22134-F-R	NW4SW4	27 ft	110 ft	5/20/2022	1000 gpm	1300 gpm
579-R-R	SW4SW4	45 ft	97 ft	8/22/2015	450 gpm	
Pivot Name		Type	Towers	GPM	Motor	
11 Mile		Valley	7	800.7	1.2 HP	

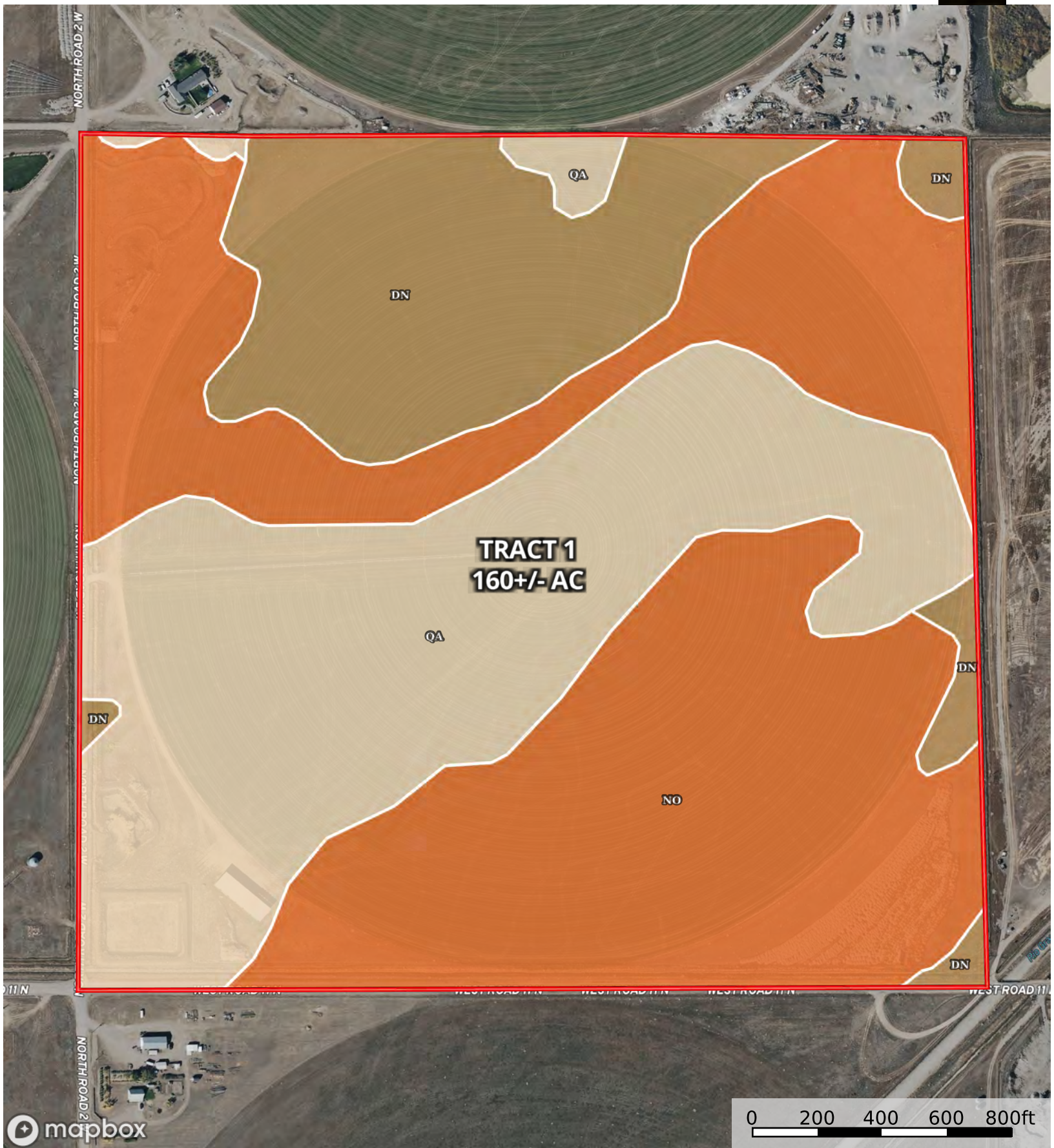
IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	10	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

IMPROVEMENTS			
Description	Year	Approx. Size	Approx. Capacity
Pole Barn	2017	180' x 50'	9,000sq/ft

SOILS	
Norte Gravelly Sandy Loam	48%
Quamon Gravelly Sandy Loam	34%
Dunul Cobbly Sandy Loam	18%



- House
- Main House
- Boundary
- Pivot



Main House Boundary

Boundary 167.51 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
No	Norte gravelly sandy loam	80.17	47.86	0	6	7s
Qa	Quamon gravelly sandy loam	56.57	33.77	0	5	7s
Dn	Dunul cobbly sandy loam	30.77	18.37	0	3	7s
TOTALS		167.51(*)	100%	-	5.11	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



AUCTION TRACT 2

DESCRIPTION: Tract 2 is 126.5+/- acres in Rio Grande County with county road frontage along 8 Mile North and 7 West. The property has a 2-Bed, 1-Bath home, multiple outbuildings, and substantial ditch water rights. It is conveniently located northeast of Del Norte, CO.

COUNTY: Rio Grande

LEGAL: PT NE4 of Sec 26 - T40N - R6E

2025 TAXES: \$1,201.64

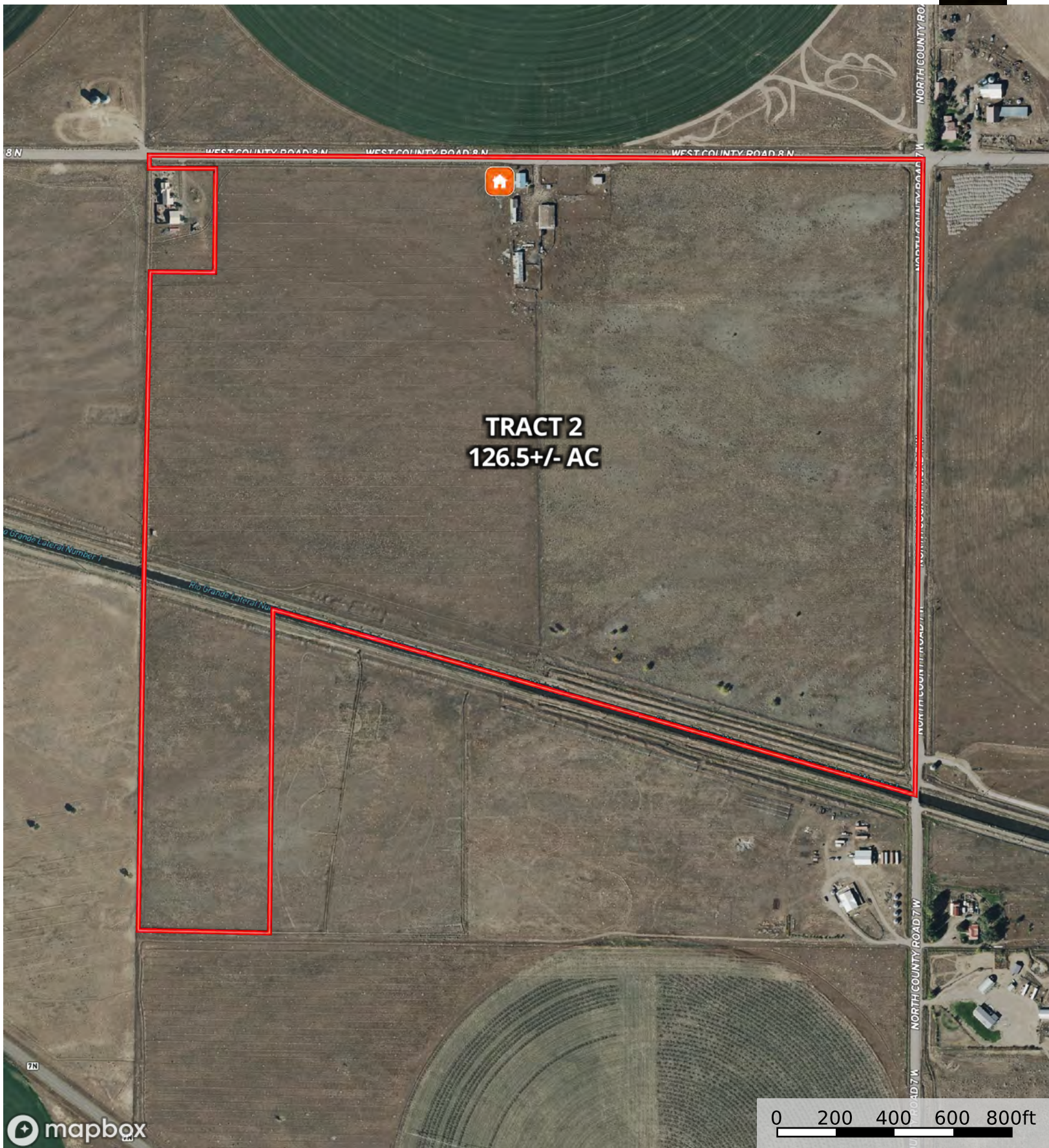
ACREAGE BREAKDOWN						
Source		Total	Irrigated		Grazing	
Assessor		126.5+/-	54.11+/-		72.39+/-	
Source	Total	Cropland	Base Crop		Yield	Base Acres
FSA 156 (936)	101.38	98.43	Wheat	n/a	n/a	n/a
			Barley	n/a	n/a	
FSA 156 (937)	49.36	49.36	Wheat	n/a	n/a	n/a
			Barley	n/a	n/a	

WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
5695-F	SE4NW4	15 ft	185 ft	6/30/1964	1800 gpm	1800 gpm
8786-F	SW4NW4NE4	17 ft	119 ft	2/17/1958	1200 gpm	
250083-A	NW4NE4	60 ft	120 ft	5/24/2003	15 gpm	20 gpm

IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	16	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	20	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

IMPROVEMENTS			
Description	Year	Approx. Size	Approx. Capacity
Out Buildings	1950	Multiple	1,350 sq/ft
Residential Home	1958	2 Bed / 1 Bath	1,288 sq/ft
Residential Home	1944	2 Bed / 1 Bath	708 sq/ft

SOILS	
Dunul Cobbly Sandy Loam	75%
Norte-Dunul Complex	25%

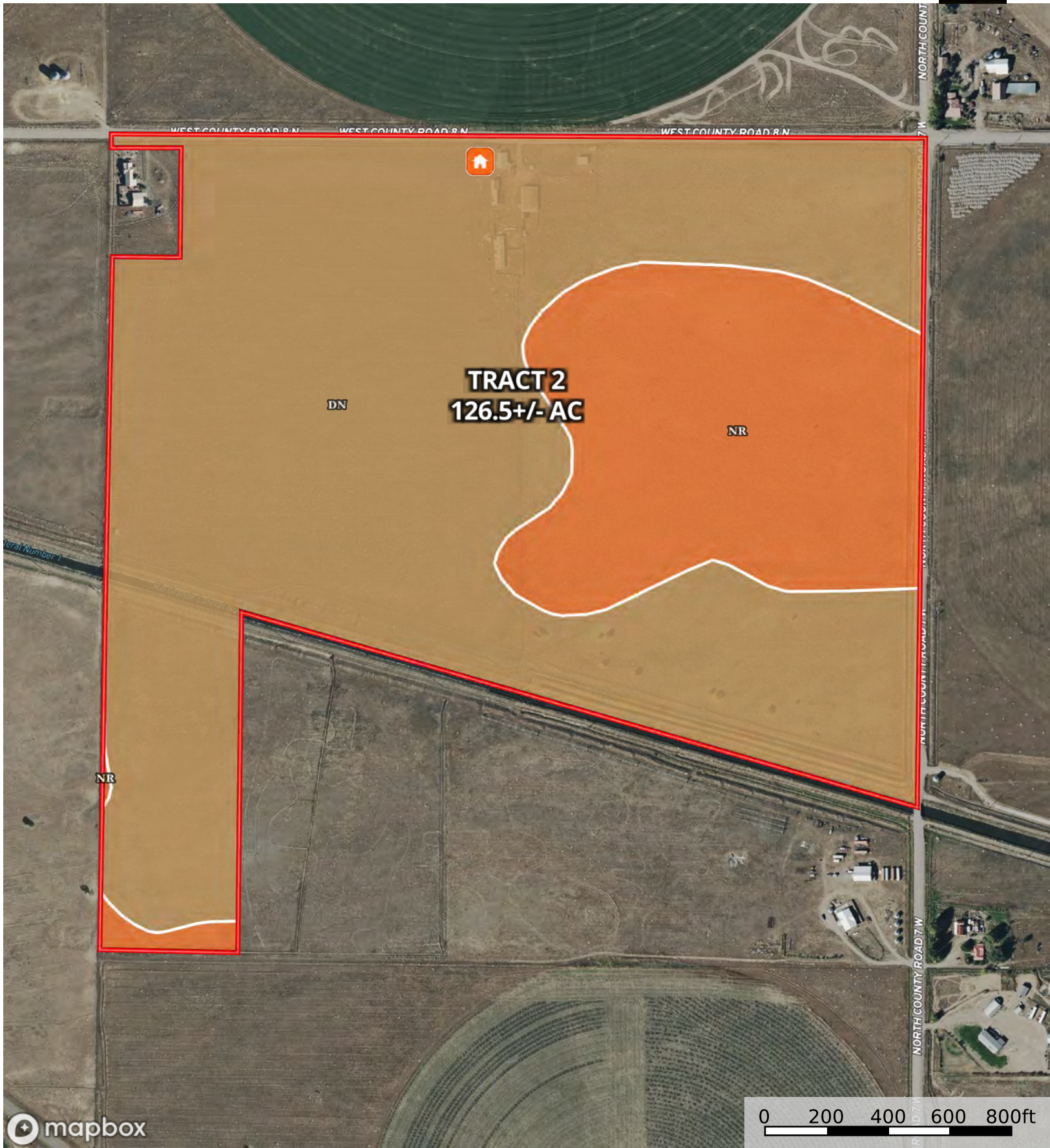


TRACT 2
126.5 +/- AC

mapbox

0 200 400 600 800ft

- House
- Main House
- Boundary
- Pivot



mapbox

0 200 400 600 800ft

- House
- Main House
- Boundary
- Pivot

|  Boundary 118.72 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
Dn	Dunul cobbly sandy loam	89.13	75.08	0	3	7s
Nr	Norte-Dunul complex	29.59	24.92	0	5	7s
TOTALS		118.72(*)	100%	-	3.5	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



AUCTION TRACT 3

DESCRIPTION: Tract 3 is 159+/- acres on the eastern side of Rio Grande County with 1/2 mile of county road frontage. The property has a valley pivot, two pole barns and substantial water rights.

COUNTY: Rio Grande

LEGAL: SW4 of Sec 22 - T40N - R7E

2025 TAXES: \$2,762.24

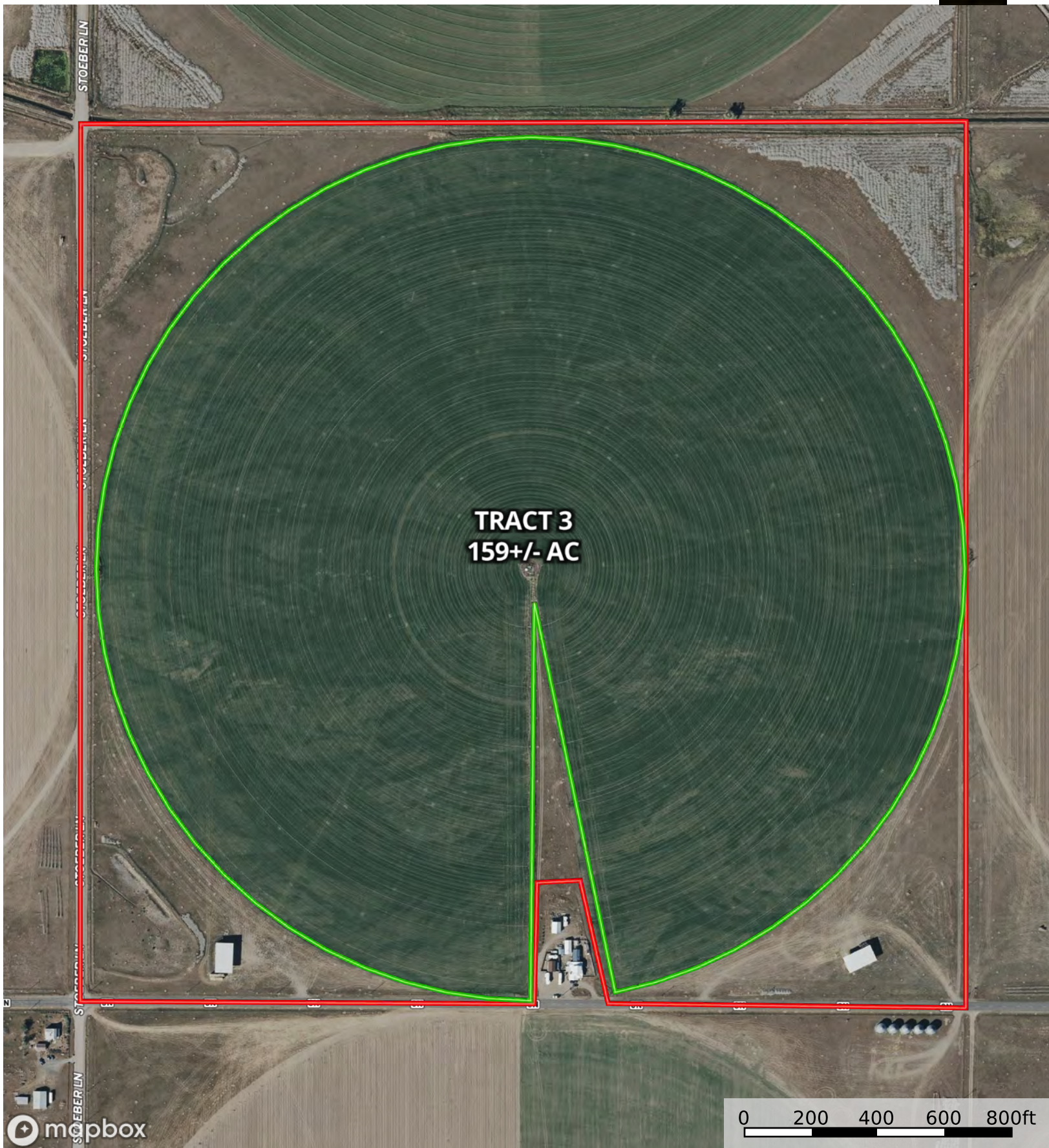
ACREAGE BREAKDOWN						
Source		Total	Irrigated	Grazing	Other	
Assessor		159+/-	118.69+/-	22+/-	18.31+/-	
Source	Total	Cropland	Base Crop		Yield	Base Acres
FSA 156	155.18	149.92	Wheat	47.7	97	63.6
			Barley	15.9	93	

WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
18979-F	SW4SW4	32 ft	140 ft	5/2/1975	1000	1800
6401-R	NW4NW4SW4	5 ft	160 ft	7/13/1974	1800	
6403-R	NW4SW4SW4	4 ft	165 ft	7/12/1974	1800	
Pivot Name		Type	Towers	GPM	Motor	
Monter #5		Valley	7	1,050.09	1.2 HP	

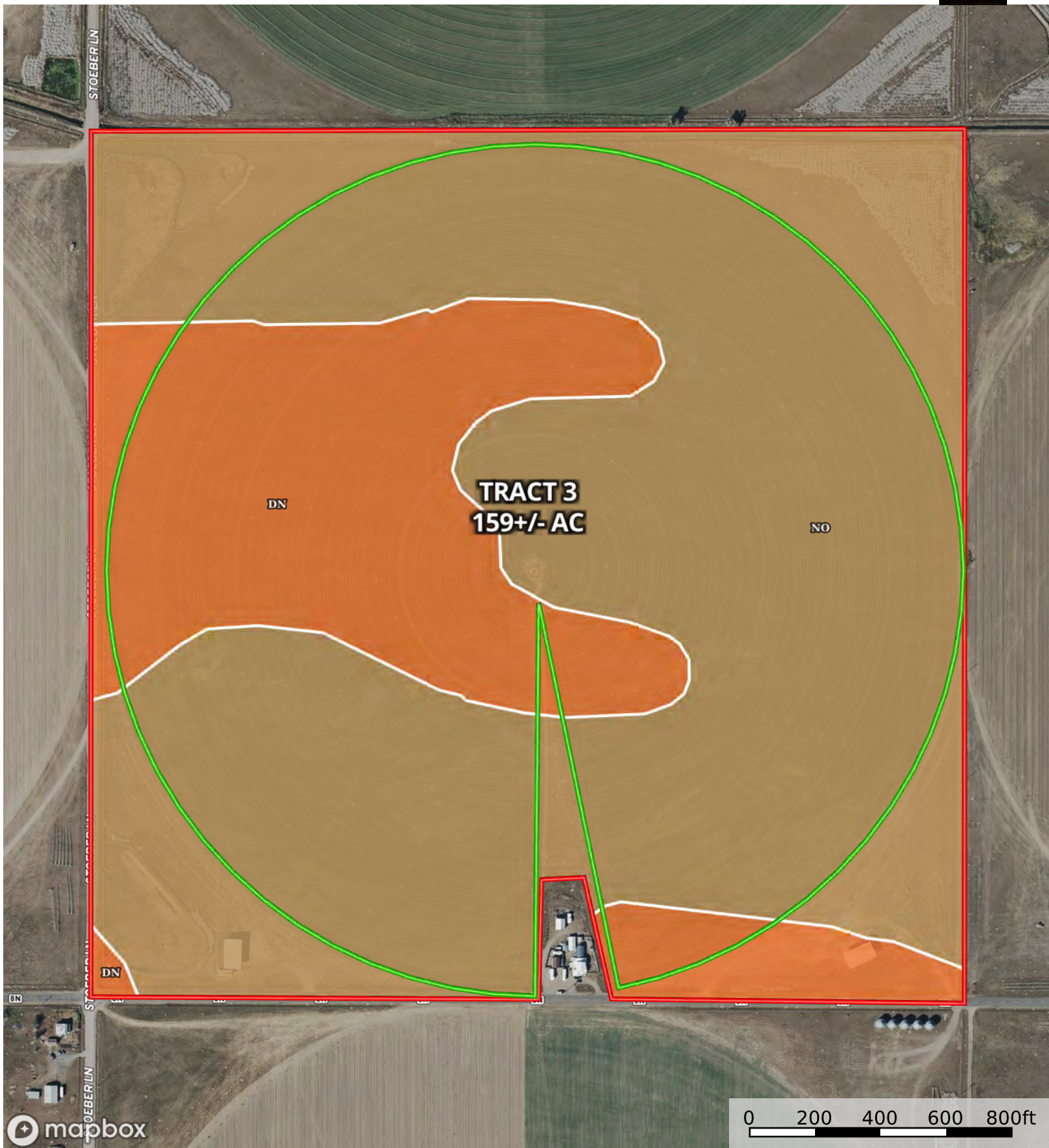
IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	10	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

IMPROVEMENTS			
Description	Year	Approx. Size	Approx. Capacity
Pole Barn (SW)	2017	90' x 50'	4,500sq/ft
Pole Barn (SE)	2017	90' x 50'	4,500sq/ft

SOILS	
Norte Gravelly Sandy Loam	74%
Dunul Cobbly Sandy Loam	26%



- House
- Main House
- Boundary
- Pivot



- House
- Main House
- Boundary
- Pivot

Boundary 160.34 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
No	Norte gravelly sandy loam	118.19	73.71	0	6	7s
Dn	Dunul cobbly sandy loam	42.15	26.29	0	3	7s
TOTALS		160.34(*)	100%	-	5.21	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

Capability Legend

Increased Limitations and Hazards

Decreased Adaptability and Freedom of Choice Users

Land, Capability

	1	2	3	4	5	6	7	8
'Wild Life'	•	•	•	•	•	•	•	•
Forestry	•	•	•	•	•	•	•	
Limited	•	•	•	•	•	•	•	
Moderate	•	•	•	•	•	•		
Intense	•	•	•	•	•			
Limited	•	•	•	•				
Moderate	•	•	•					
Intense	•	•						
Very Intense	•							

Grazing Cultivation

(c) climatic limitations (e) susceptibility to erosion

(s) soil limitations within the rooting zone (w) excess of water

AUCTION TRACT 4

DESCRIPTION: Tract 4 is 156.71+/- acres on the eastern side of Rio Grande County with 1/2 mile of county road frontage. The property has a valley pivot, a pole barn, potato storage, grain bins, and substantial water rights.

COUNTY: Rio Grande

LEGAL: PT SW4 of Sec 23 - T40N - R7E

2025 TAXES: \$3,907.88

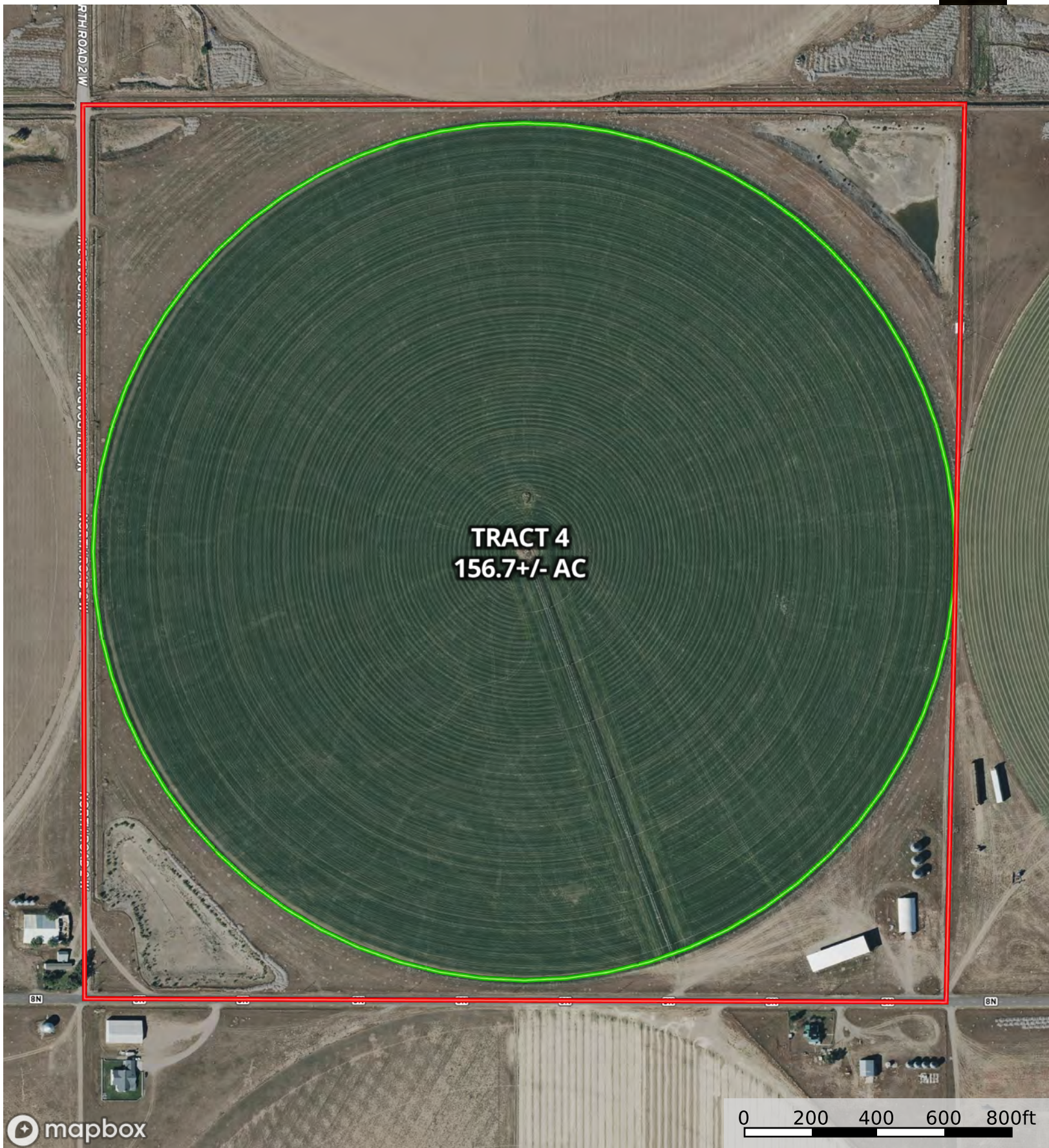
ACREAGE BREAKDOWN					
Source		Total	Irrigated	Other	
Assessor		156.71+/-	125.63+/-	31.08	
Source	Total	Cropland	Base Crop		Base Acres
FSA 156	155.56	150.32	Wheat	48.9	97
			Barley	16.3	93

WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
88967-F	SE4SW4		200 ft	10/10/1984	25 gpm	25 gpm
16816-F-R	NW4SW4	51 ft	98 ft	12/28/2014	800 gpm	1000 gpm
813-R	NW4NW4SW4	30 ft	90 ft	11/6/1959	1600 gpm	
5470-F	NW4NW4SW4	17 ft	96 ft	6/9/1964	1400 gpm	
Pivot Name		Type	Towers	GPM	Motor	
Monter #3		Valley	7	1,000.21	1.5 HP	

IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	10	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

IMPROVEMENTS			
Description	Year	Approx. Size	Approx. Capacity
Grain Bins	1982	10,000 Bushels Each	30,000 Bushels
Potato Storage	1975	100' x 50'	5,000sq/ft
Pole Barn	2017	180' x 50'	9,000sq/ft


SOILS	
Norte Gravelly Sandy Loam	73%
Dunul Cobbly Sandy Loam	27%

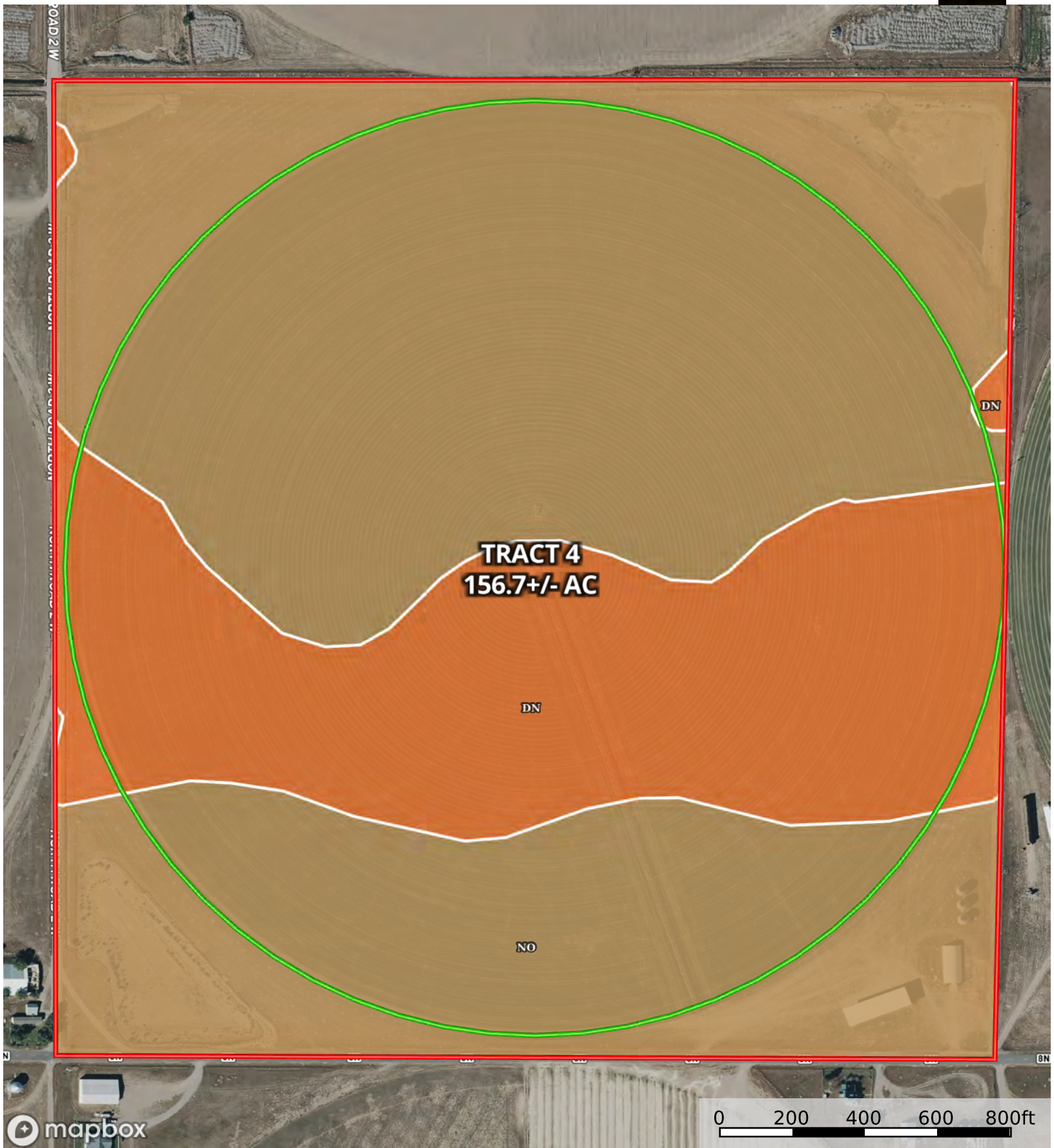


TRACT 4
156.7+/- AC

mapbox

0 200 400 600 800ft

 House  Main House  Boundary  Pivot

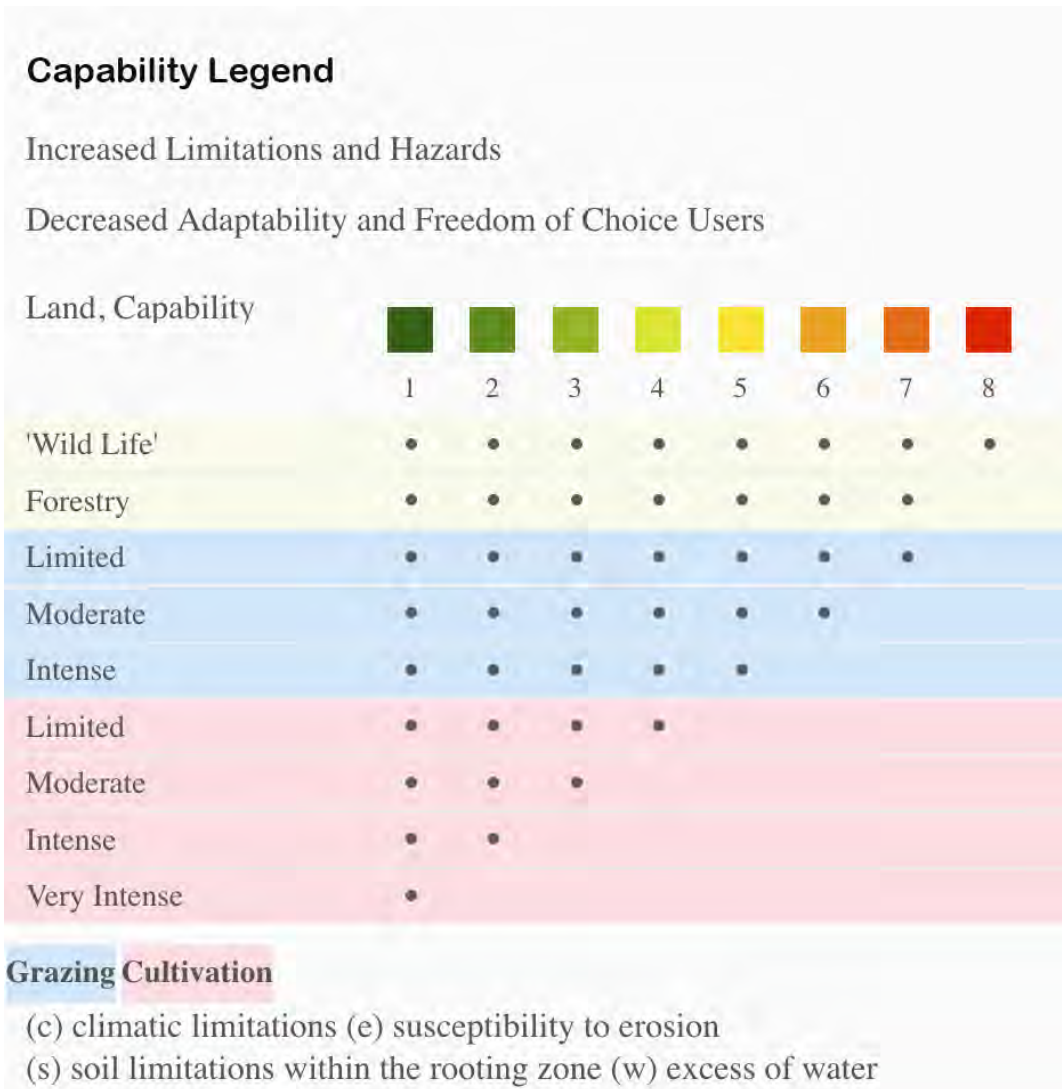


- House
- Main House
- Boundary
- Pivot

Boundary 162.01 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
No	Norte gravelly sandy loam	118.1	72.9	0	6	7s
Dn	Dunul cobbly sandy loam	43.91	27.1	0	3	7s
TOTALS		162.0 1(*)	100%	-	5.19	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



AUCTION TRACT 5

DESCRIPTION: Tract 5 is 160+/- acres on the eastern side of Rio Grande County with 1/2 mile of county road frontage. The property has a valley pivot and substantial water rights.

COUNTY: Rio Grande

LEGAL: SW4 of Sec 24 - T40N - R7E

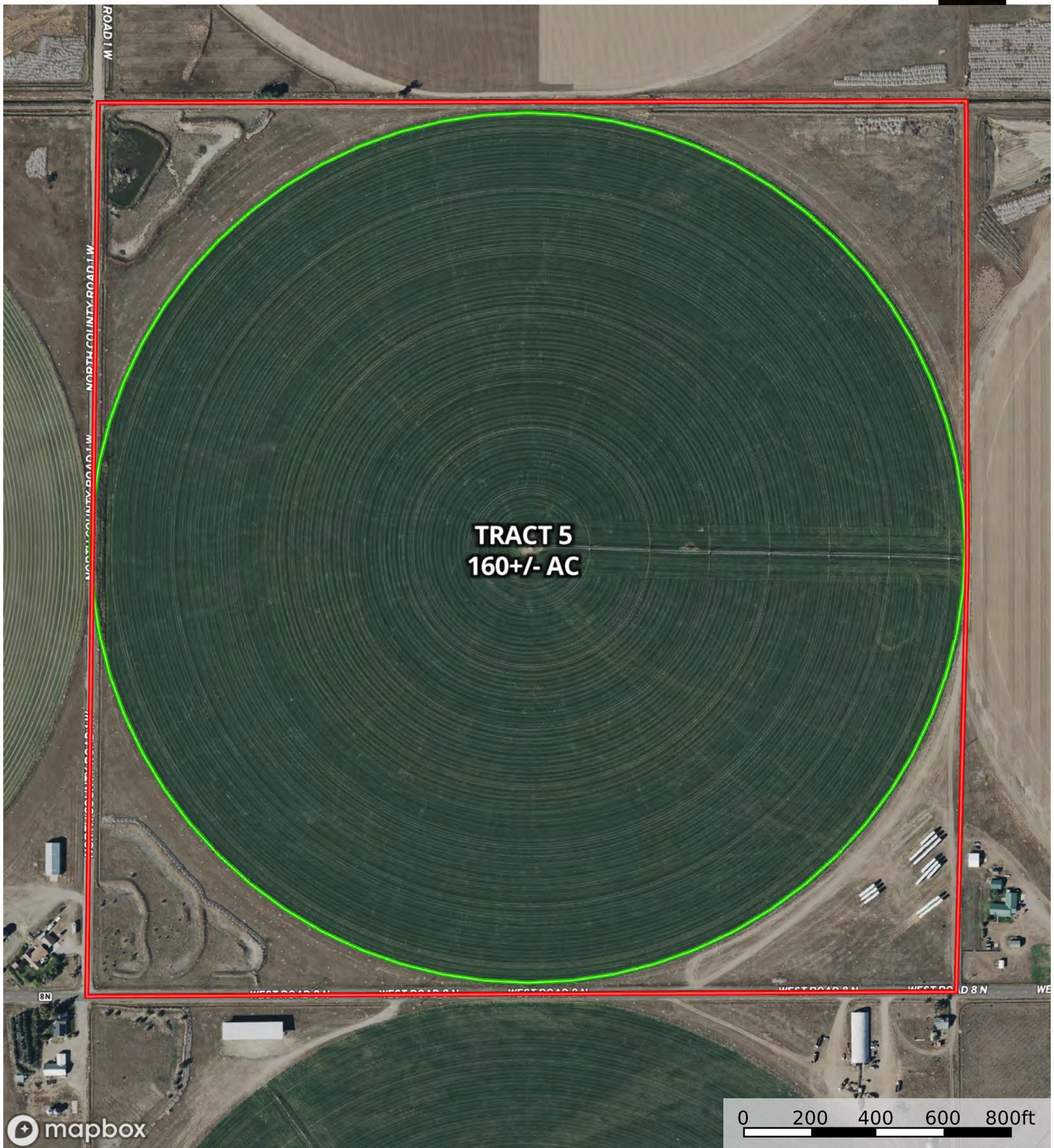
2025 TAXES: \$1,545.80

ACREAGE BREAKDOWN						
Source		Total	Irrigated		Other	
Assessor		160+/-	114.95+/-		45.05+/-	
Source	Total	Cropland	Base Crop		Yield	Base Acres
FSA 156	154.81	154.81	Wheat	49	97	65.3
			Barley	16.3	93	

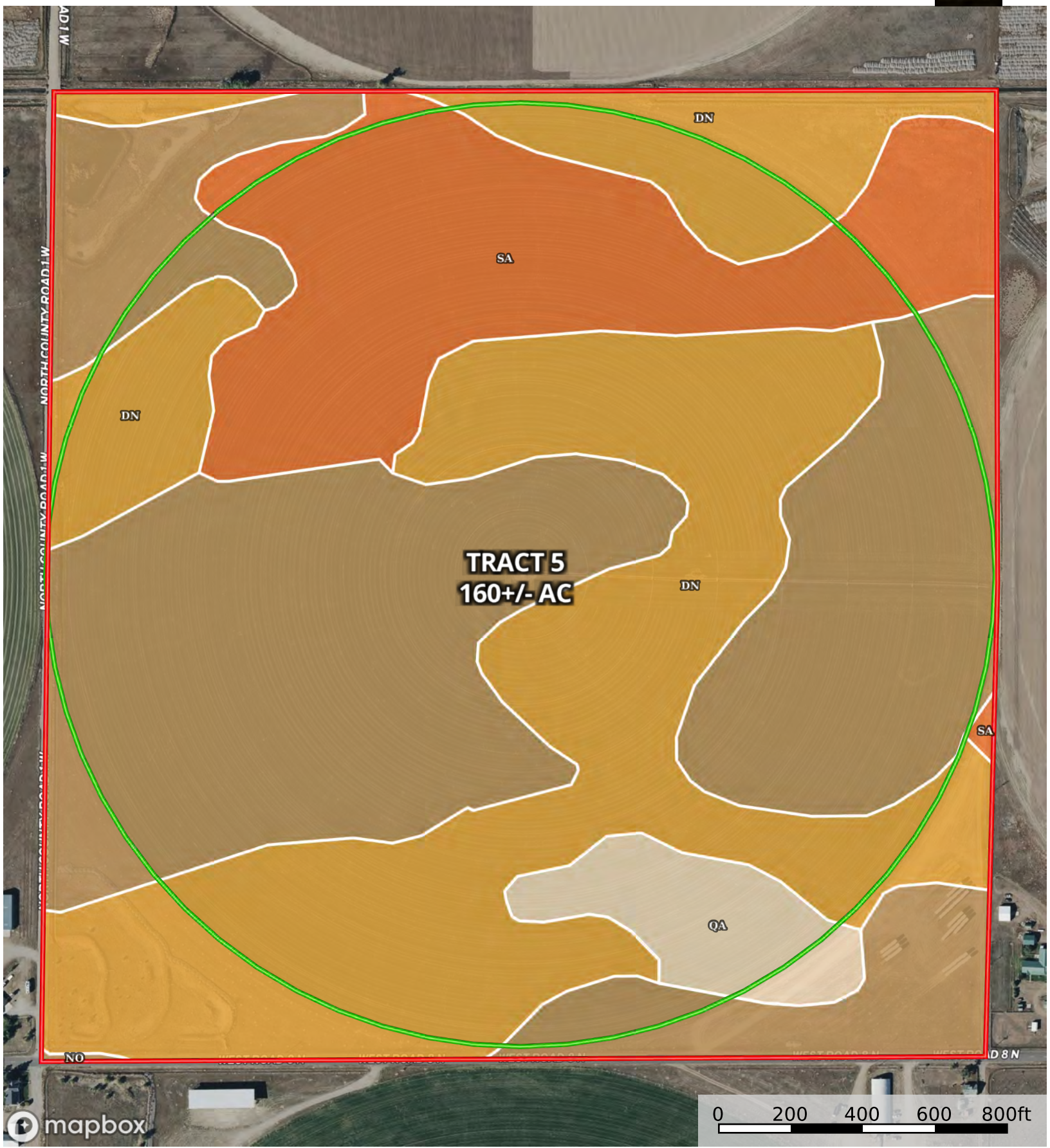
WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
14080-R	SW4NW4	6 ft	80 ft	6/1/1936	1200 gpm	1800 gpm
14083-F	SE4SW4	Renamed as 14080-R				
16939-F	NE4SW4	16 ft	103 ft	5/10/1973	1000 gpm	
Pivot Name		Type	Towers	GPM	Motor	
Monter #2		Valley	7	1,052		

IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	10	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

SOILS	
Norte Gravelly Sandy Loam	42%
Dunul Cobbly Sandy Loam	37%
San Arcacio Sandy Loam	17%
Quamon Gravelly Sandy Loam	4%



- House
- Main House
- Boundary
- Pivot



- House
- Main House
- Boundary
- Pivot

Boundary 161.39 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
No	Norte gravelly sandy loam	68.02	42.14	0	6	7s
Dn	Dunul cobbly sandy loam	60.0	37.17	0	3	7s
Sa	San Arcacio sandy loam	27.33	16.93	0	8	7c
Qa	Quamon gravelly sandy loam	6.04	3.74	0	5	7s
TOTALS		161.39(*)	100%	-	5.19	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



AUCTION TRACT 6

DESCRIPTION: Tract 6 is 319.59+/- acres on the eastern side of Rio Grande County with 1/2 mile of county road frontage. The property has two valley pivots, a 3-Bed, 2-Bath home, multiple outbuildings, a grain bin, multiple outbuildings, and substantial ditch water rights.

COUNTY: Rio Grande

LEGAL: PT S2 of Sec 35 - T40N - R7E

2025 TAXES: \$4,589.32

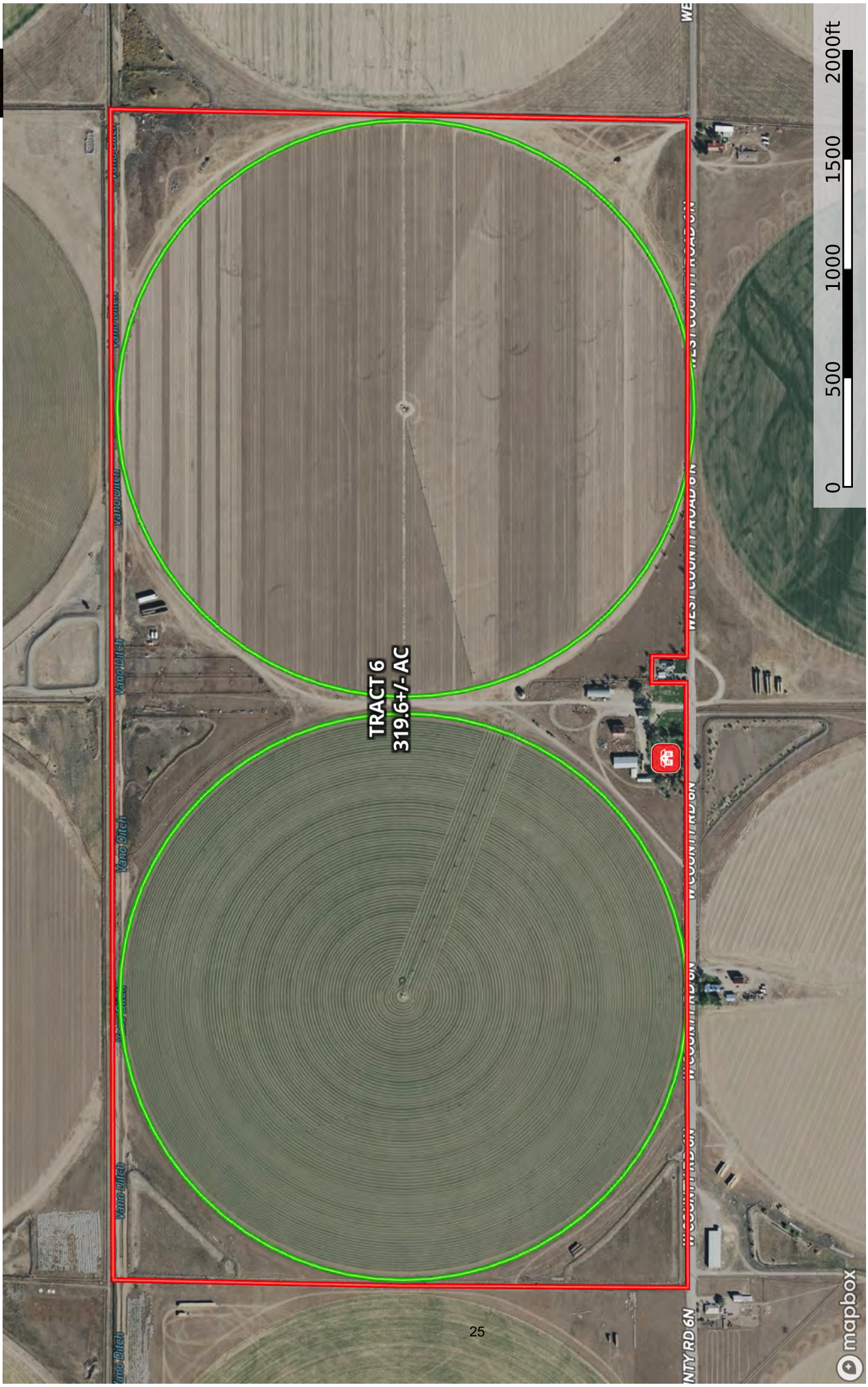
ACREAGE BREAKDOWN						
Source		Total	Irrigated		Other	
Assessor		319.59+/-	236+/-		83.59+/-	
Source	Total	Cropland	Base Crop		Yield	Base Acres
FSA 156 (571)	152.2	149.83	Wheat	75.9	93	90.8
			Barley	14.9	88	
FSA 156 (583)	155.22	148.91	Wheat	77.3	93	92.5
			Barley	15.2	88	

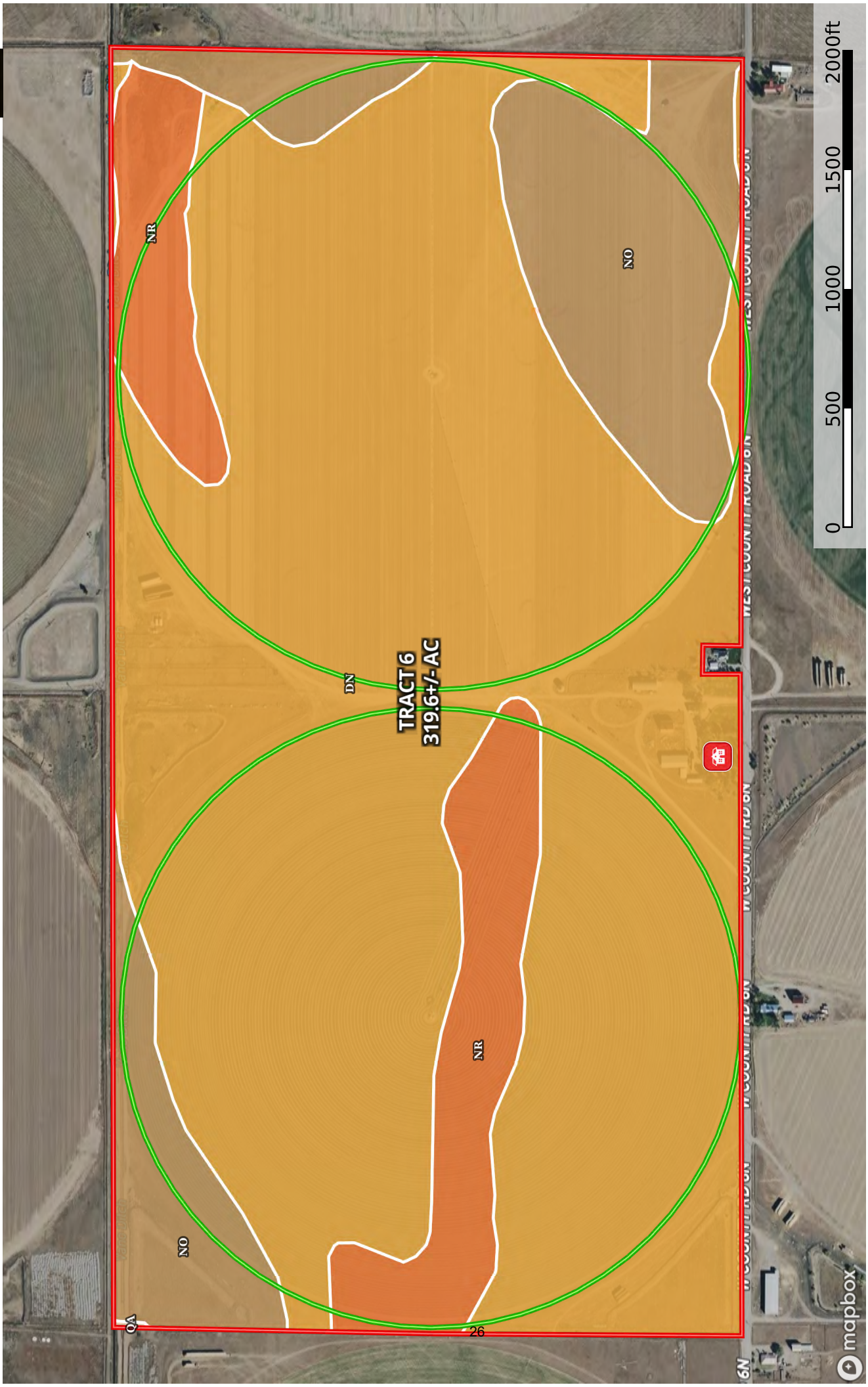
WATER INFORMATION						
Well Num.	Location	Static Level	Well Depth	Installed	Yield	Permitted
77600	NE4SW4	20 ft	160 ft	8/6/1974	12 gpm	18 gpm
77600-A	SW4SW4	34 ft	105 ft	10/16/2006	15 gpm	
13478-R-R	NW4SW4	25 ft	100 ft	2/15/1977	1100 gpm	1100 gpm
13479-R	SE4SE4	8 ft	50 ft	5/1/1935	1150 gpm	
2573-F-R	NE4SW4	28 ft	117 ft	4/16/2007	900 gpm	
17625-F-R	SW4SE4	48 ft	136 ft	1/5/2015	900 gpm	1300 gpm
13480-R	NE4SW4	8 ft	121 ft	8/1/1951	1300 gpm	
Pivot Name		Type	Towers	GPM	Motor	
West Home		Valley	7	800.24	1.0 HP	
East Home		Valley	7	850.05	1.2 HP	

IRRIGATION RIGHTS				
Association / Company	Shares	2025 Allocation	2024 Allocation	2023 Allocation
Rio Grand Canal WUA	10 (SW4)	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10 (SW4)	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share
Rio Grand Canal WUA	10 (SE4)	14.14 AF/Share	16.182 AF/Share	19.310 AF/Share
Santa Maria Reservoir Co.	10 (SE4)	1.2 AF/Share	0.84 AF/Share	0.98 AF/Share

IMPROVEMENTS			
Description	Year	Approx. Size	Approx. Capacity
Farm House	1962	3 Bed / 2 Bath	3,125sq/ft
Grain Bin	1975		10,000 Bushels
Garage	1976		660 sq/ft
Barns / Outbuildings		Multiple	
Quonset-Shop	1976	50' x 100'	4,000 sq/ft
Feed Lot		300 Head	300 Head

SOILS	
Dunul Cobbly Sandy Loam	73%
Norte Gravelly Sandy Loam	16%
Norte-Dunul Complex	10%





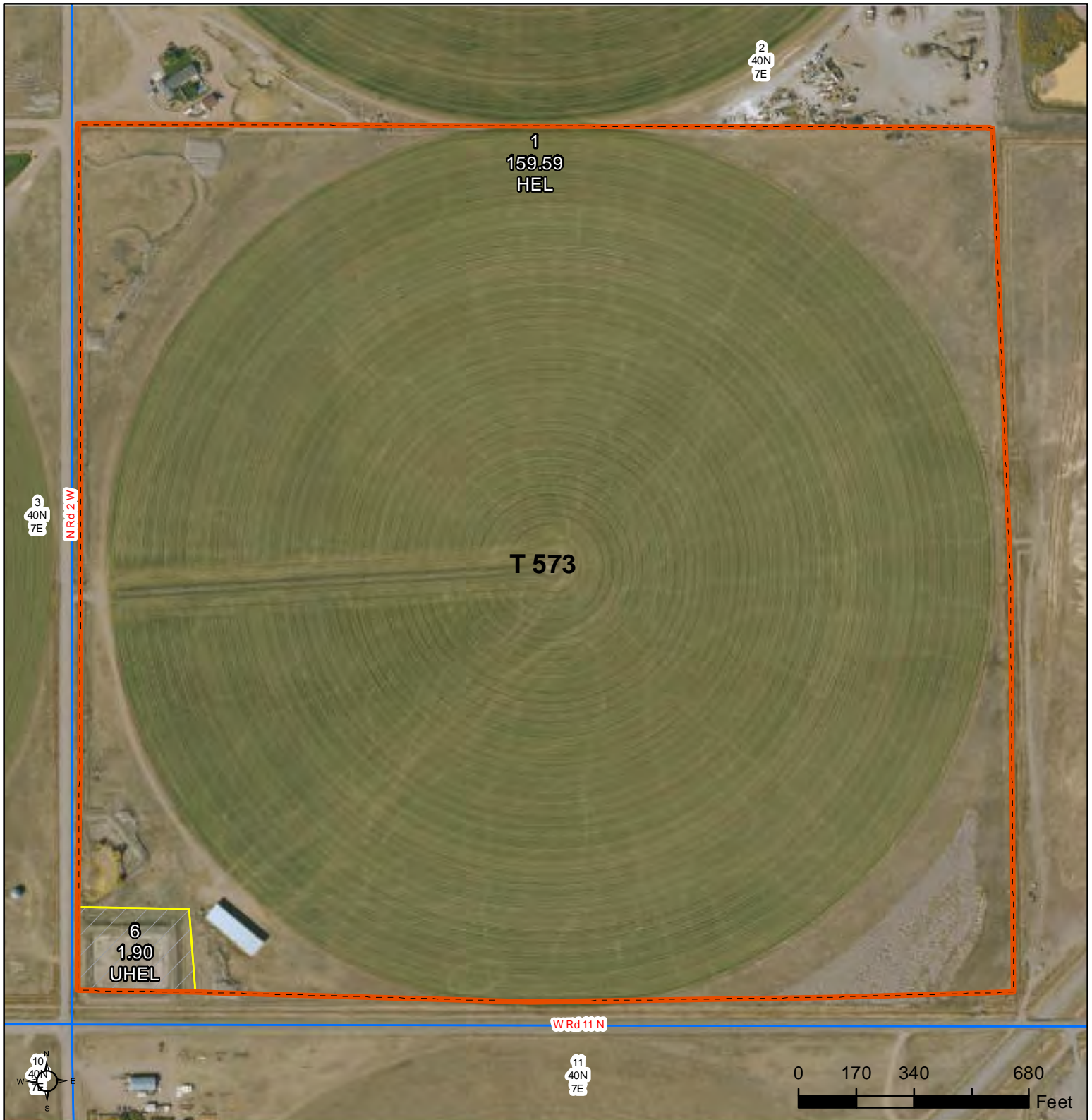
- House
- Main House
- Boundary
- Pivot

Boundary 322.64 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
Dn	Dunul cobbly sandy loam	236.98	73.45	0	3	7s
No	Norte gravelly sandy loam	52.48	16.27	0	6	7s
Nr	Norte-Dunul complex	33.1	10.26	0	5	7s
Qa	Quamon gravelly sandy loam	0.08	0.02	0	5	7s
TOTALS		322.64(*)	100%	-	3.69	7.0

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.





Common Land Unit
 Tract Boundary
 PLSS
 Non Cropland
 Cropland

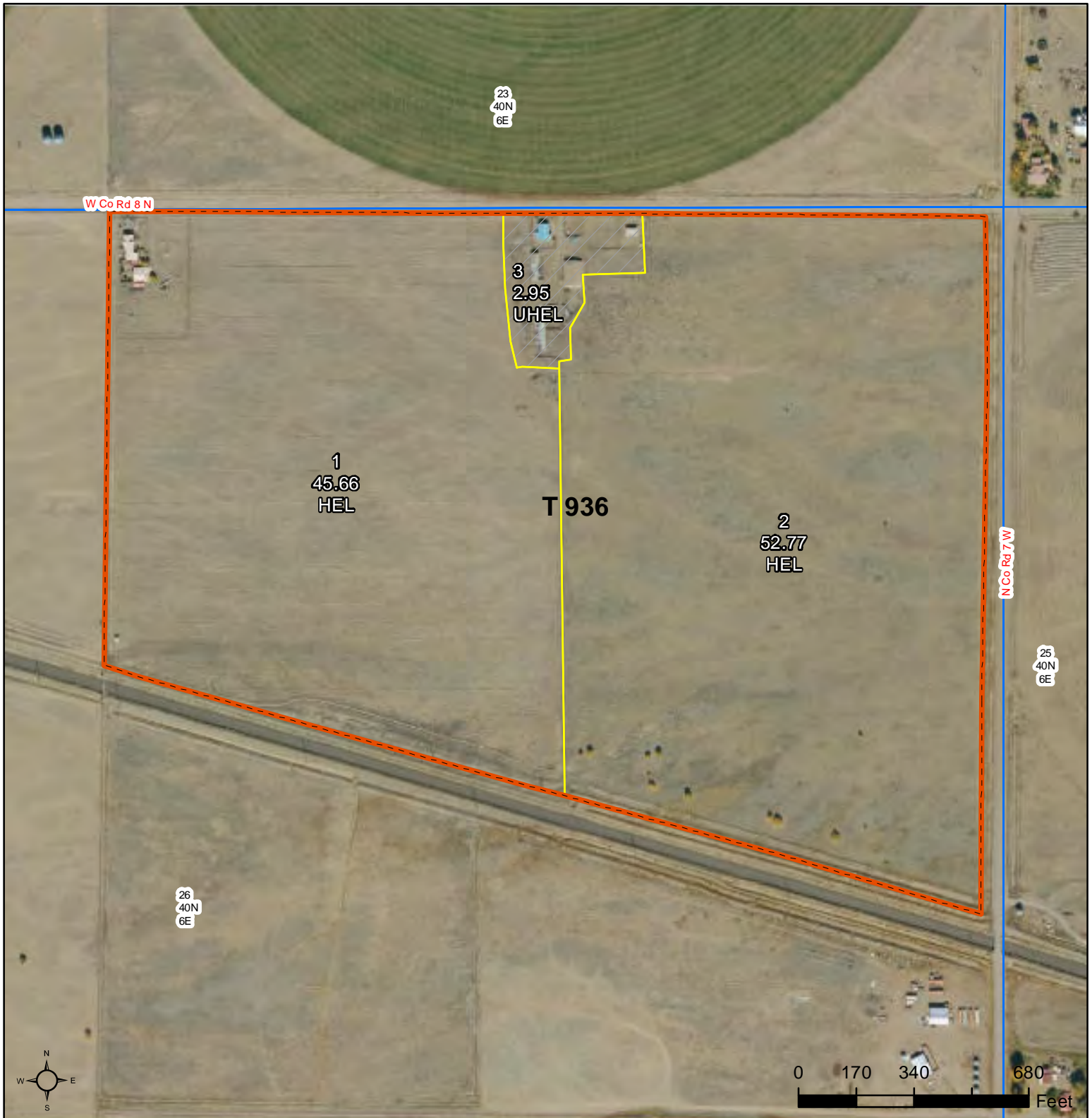
Wetland Determination Identifiers
● Restricted Use
▼ Limited Restrictions
■ Exempt from Conservation
■ Compliance Provisions

Tract Cropland Total: 159.59 acres

2026 Program Year
 Map Created September 30, 2025

Farm 2534
Tract 573

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).



Common Land Unit

- Tract Boundary
- PLSS
- Non Cropland
- Cropland

Wetland Determination Identifiers

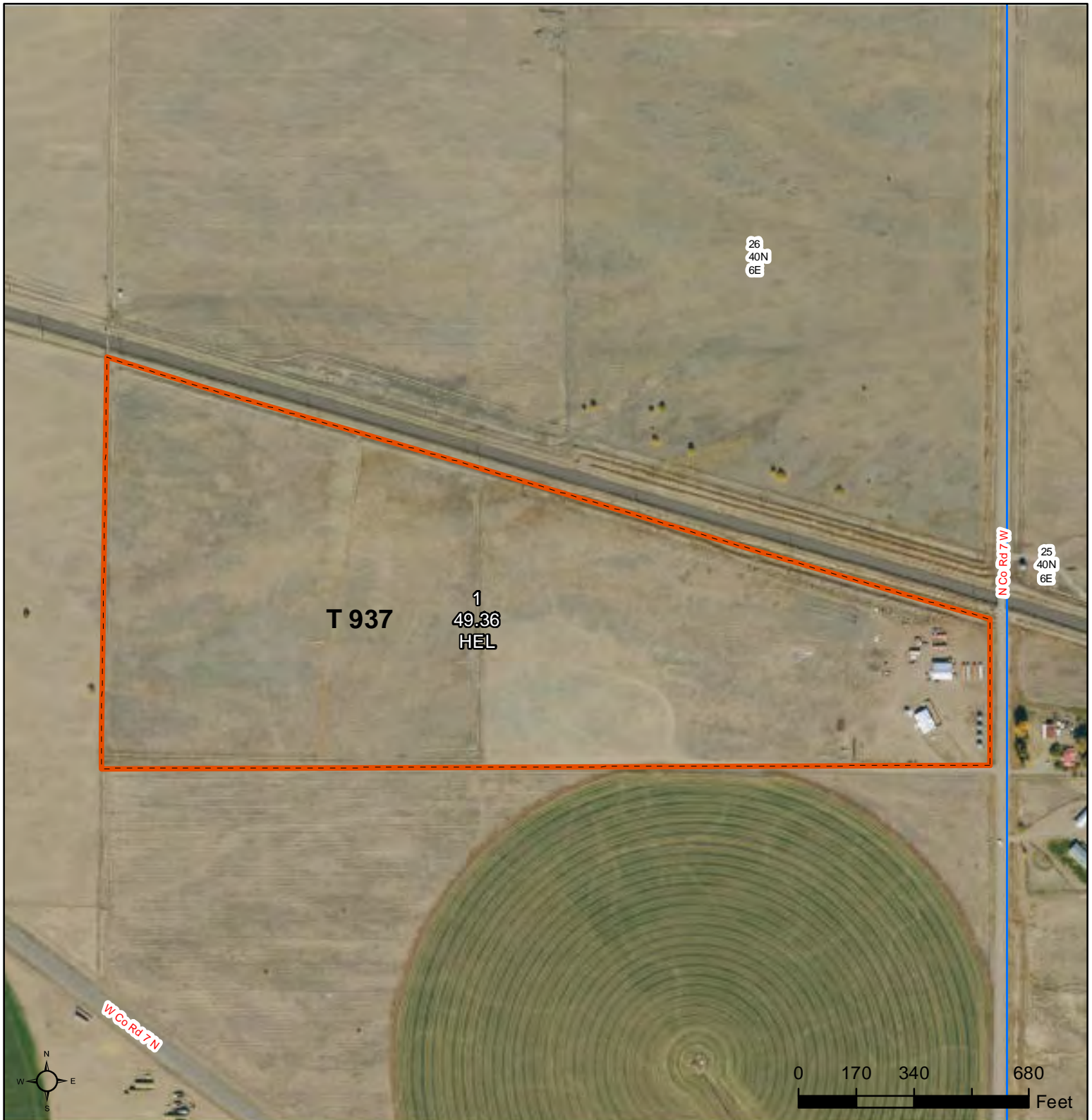
- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

2026 Program Year
Map Created September 30, 2025

Farm **2534**
Tract **936**

Tract Cropland Total: 98.43 acres

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Common Land Unit PLSS

 Cropland

 Tract Boundary

Wetland Determination Identifiers

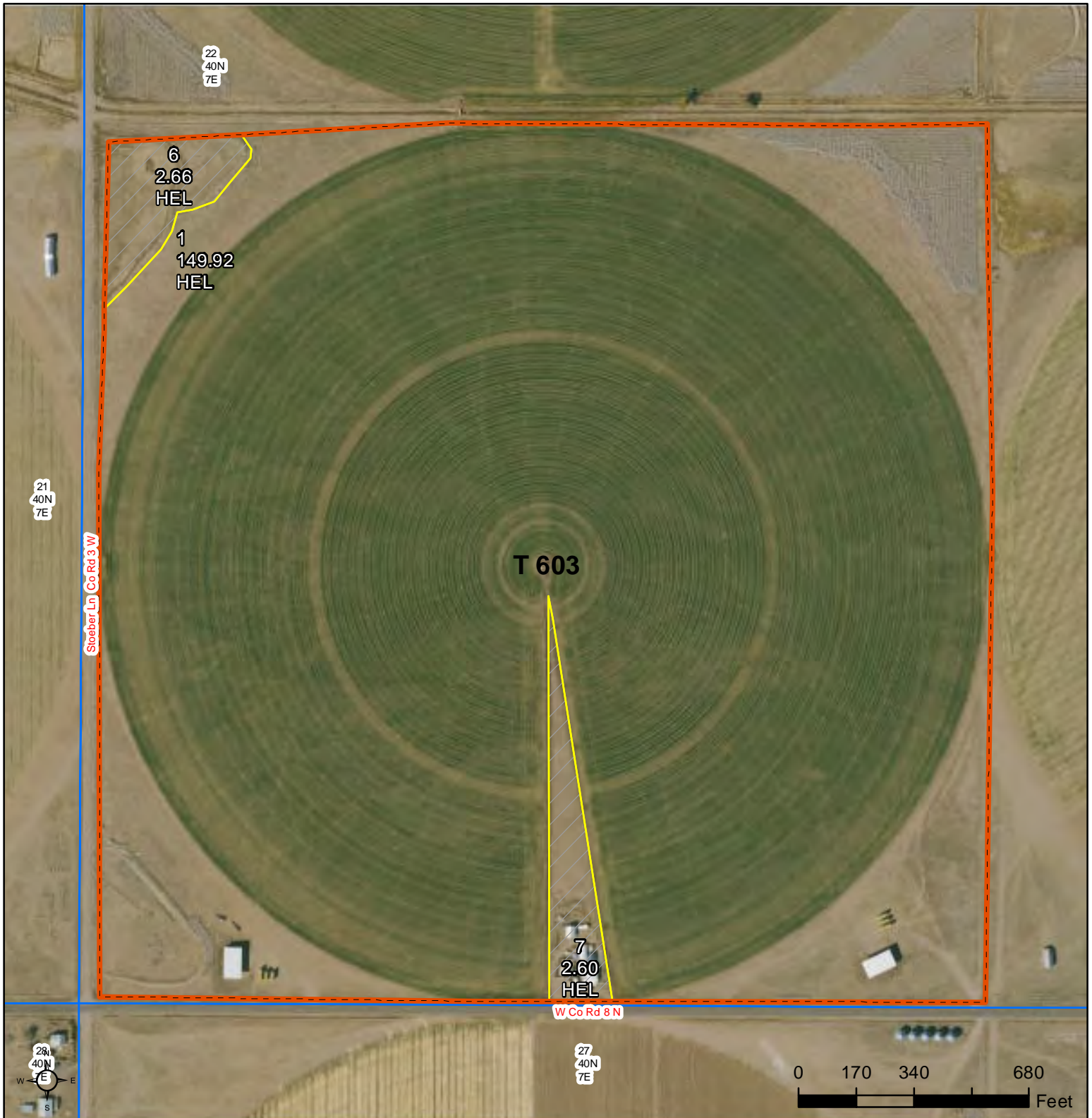
- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 49.36 acres

2026 Program Year
Map Created September 30, 2025

Farm 2534
Tract 937

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Common Land Unit

- Tract Boundary
- PLSS
- Non Cropland
- Cropland

Wetland Determination Identifiers

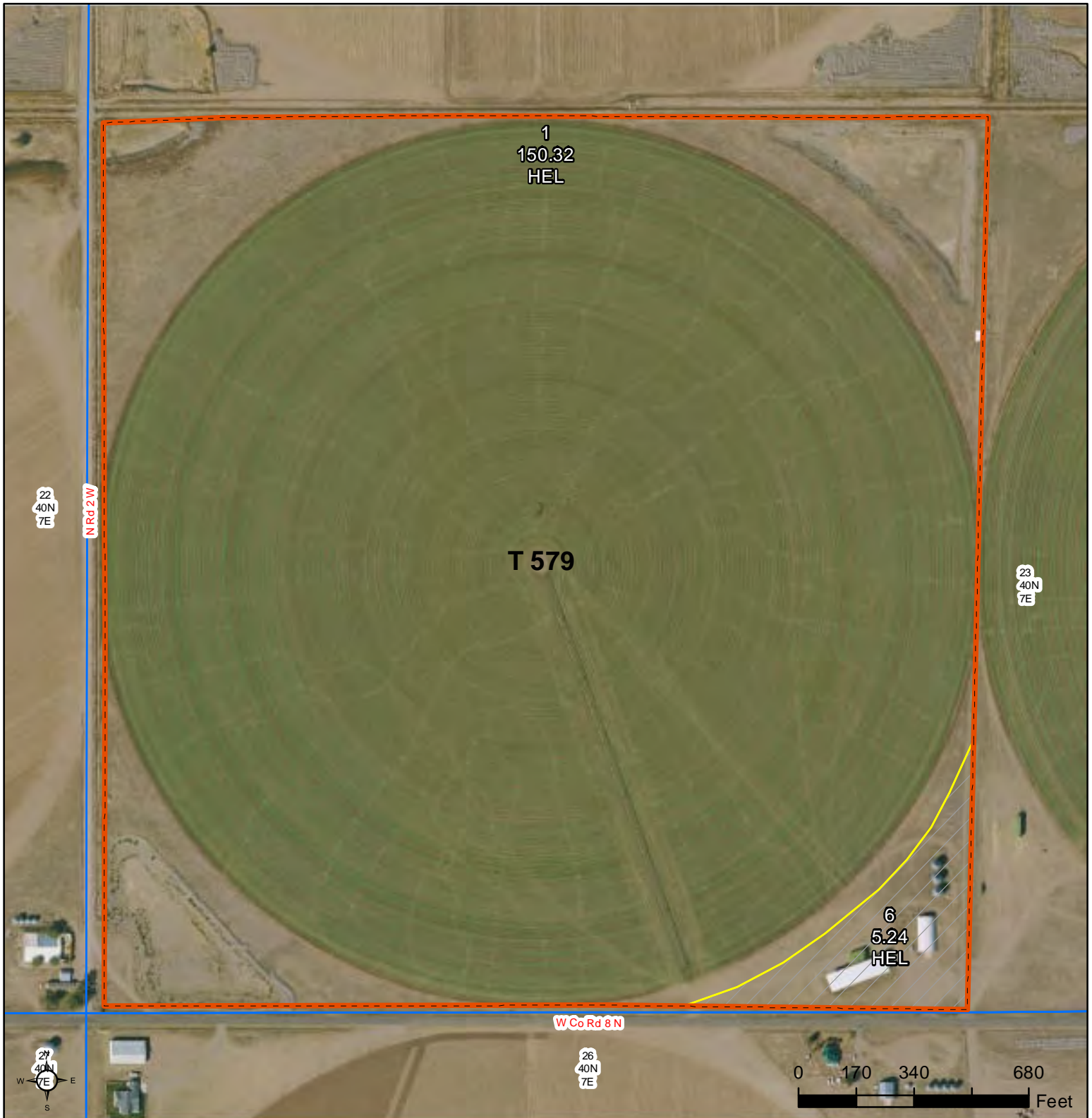
- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 149.92 acres

2026 Program Year
Map Created September 30, 2025

Farm 2534
Tract 603





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Common Land Unit

-  Tract Boundary
-  PLSS
-  Non Cropland
-  Cropland

Wetland Determination Identifiers

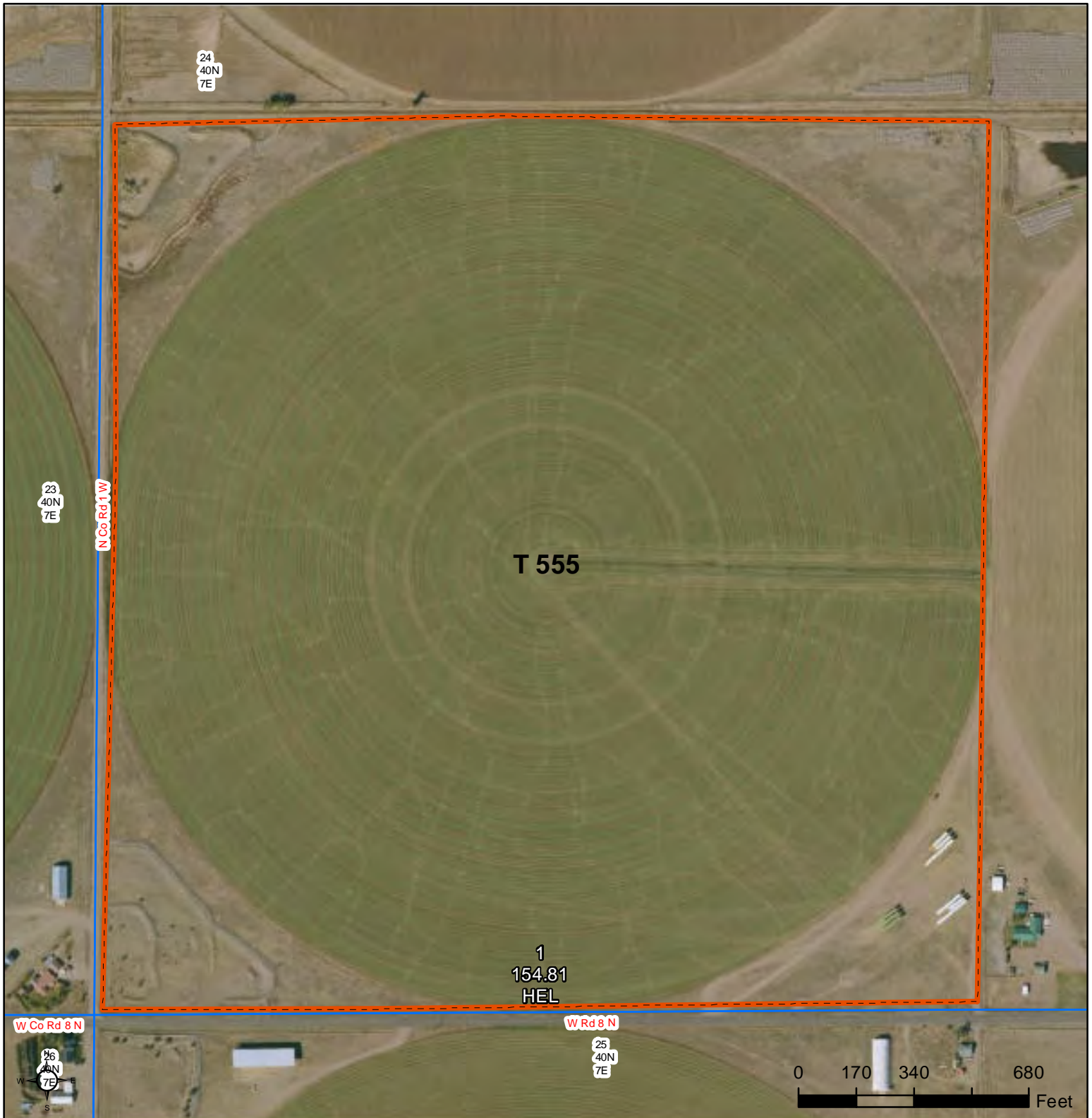
-  Restricted Use
-  Limited Restrictions
-  Exempt from Conservation
-  Compliance Provisions

2026 Program Year
Map Created September 30, 2025

Farm 2534
Tract 579

Tract Cropland Total: 150.32 acres

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Common Land Unit PLSS

 Cropland

 Tract Boundary

Wetland Determination Identifiers

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 154.81 acres

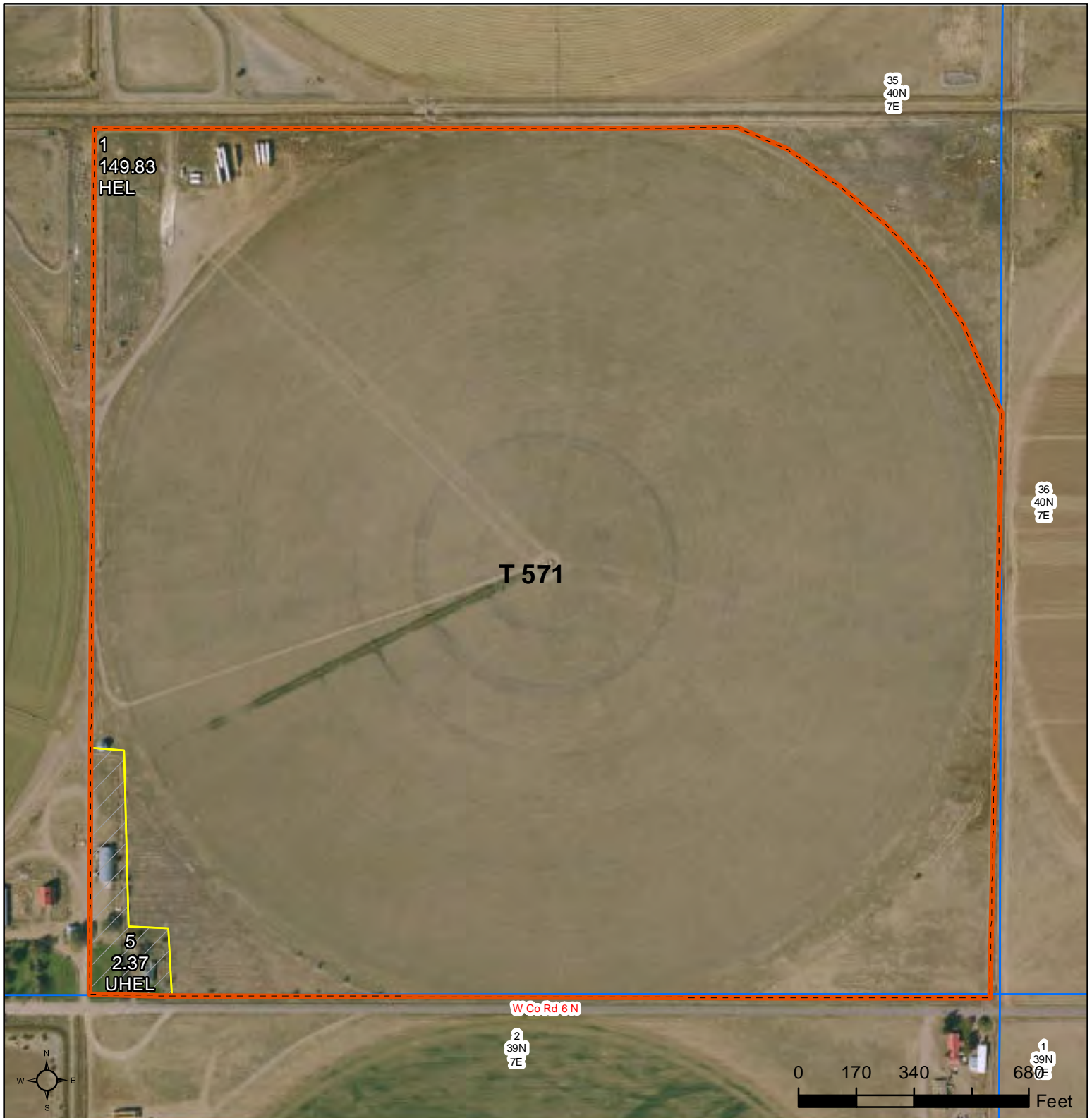
2026 Program Year

Map Created September 30, 2025

Farm 2534

Tract 555





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Common Land Unit

-  Tract Boundary
-  PLSS
-  Non Cropland
-  Cropland

Wetland Determination Identifiers

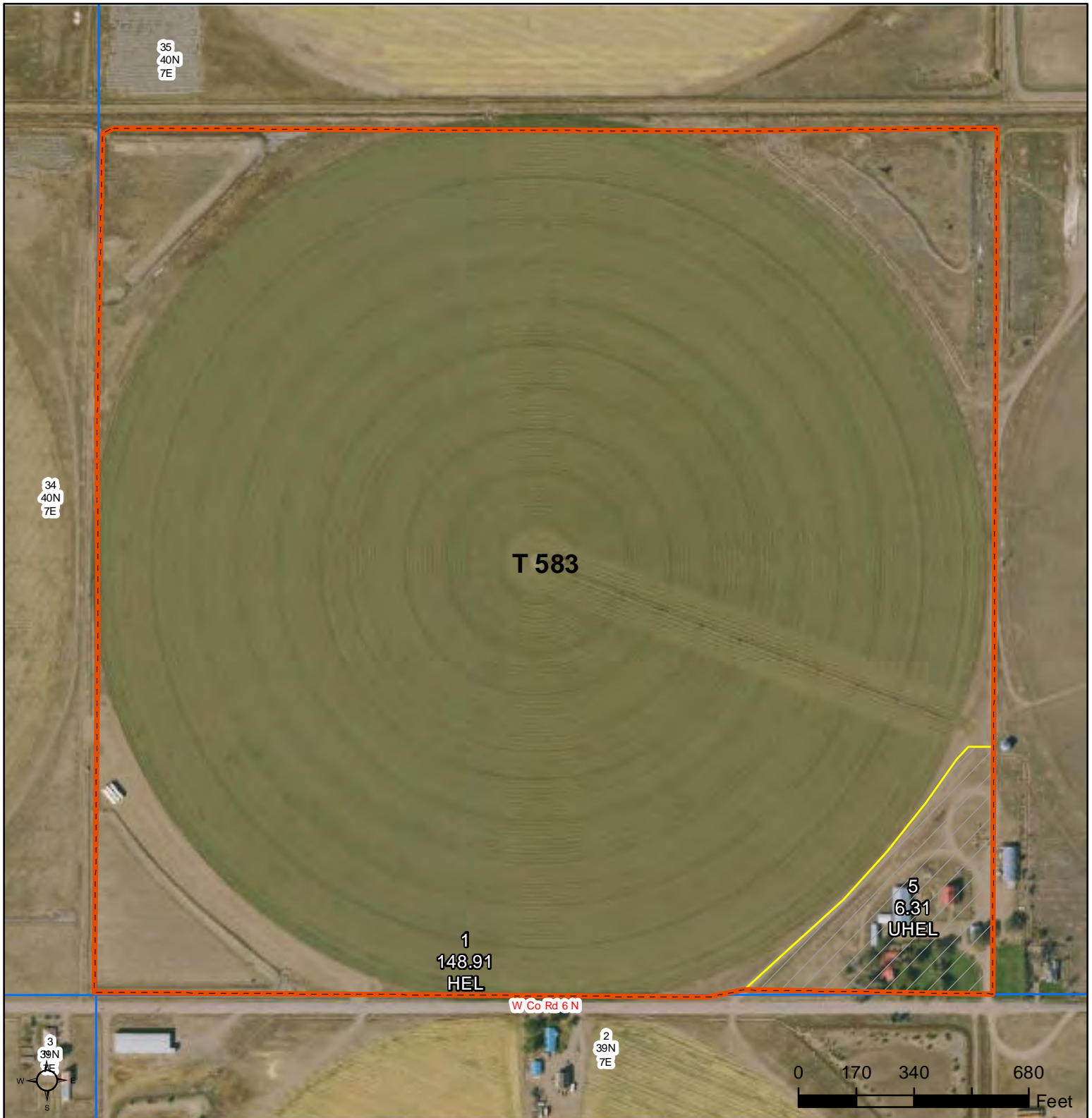
-  Restricted Use
-  Limited Restrictions
-  Exempt from Conservation
-  Compliance Provisions

Tract Cropland Total: 149.83 acres

2026 Program Year
Map Created September 30, 2025

Farm 2534
Tract 571

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).



Common Land Unit

- Tract Boundary
- PLSS
- Non Cropland
- Cropland

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 148.91 acres

2026 Program Year
Map Created September 30, 2025

Farm **2534**
Tract **583**

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).



Abbreviated 156 Farm Record

Operator Name : HERITAGE FARMS LLC
 CRP Contract Number(s) : None
 Recon ID : 08-105-2018-11
 Transferred From : None
 ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
1,382.75	1,344.78	1,346.28	0.00	0.00	0.00	0.00	0.0	Active	10
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD	
0.00	0.00	1,346.28	0.00		0.00	0.00	1.50	0.00	

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	WHEAT, BARLY

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Wheat	505.10	0.00	95	
Barley	125.50	0.00	91	
TOTAL	630.60	0.00		

NOTES

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Tract Number : 555

Description : SW1/4 24-40-7 Map R 3/1
 FSA Physical Location : COLORADO/RIO GRANDE
 ANSI Physical Location : COLORADO/RIO GRANDE
 BIA Unit Range Number :
 CRP Contract Number(s) : None
 HEL Status : HEL field on tract.Conservation system being actively applied
 Wetland Status : Tract does not contain a wetland
 WL Violations : None
 Owners : TAMI DAALE, ERIC DAALE
 Other Producers : None
 Recon ID : None

TRACT 5

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
154.81	154.81	154.81	0.00	0.00	0.00	0.00	0.0



Abbreviated 156 Farm Record

Tract 555 Continued ...

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	154.81	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	49.00	0.00	97
Barley	16.30	0.00	93
TOTAL	65.30	0.00	

NOTES

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Tract Number : 556

Description : NW 1/4 25-40-7 Map R 3/4
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : None
Recon ID : None

OUT

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
153.29	147.64	147.64	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	147.64	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	47.60	0.00	97
Barley	15.90	0.00	93
TOTAL	63.50	0.00	

NOTES

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Abbreviated 156 Farm Record

Tract Number : 571

Description : SE1/4 35-40-7 Map R 4/2
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : B & B FARMS LLC
Recon ID : None

TRACT 6: SE4

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
152.20	149.83	149.83	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	149.83	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	75.90	0.00	93
Barley	14.90	0.00	88
TOTAL	90.80	0.00	

NOTES

Tract Number : 573

Description : SW1/4 2-40-7 Map R 1/3
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : TAMI DAALE, ERIC DAALE
Other Producers : None
Recon ID : None

TRACT 1

Abbreviated 156 Farm Record

Tract Land Data

Tract 573 Continued ...

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
161.49	159.59	159.59	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	159.59	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	82.50	0.00	93
Barley	16.10	0.00	88
TOTAL	98.60	0.00	

NOTES

Tract Number : 579

Description : SW 1/4 23-40-7 Map R 3/2
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : None
Recon ID : None

TRACT 4

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
155.56	150.32	150.32	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	150.32	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	48.90	0.00	97
Barley	16.30	0.00	93
TOTAL	65.20	39	0.00

Abbreviated 156 Farm Record

Tract 579 Continued ...

NOTES

Tract Number : 583

Description : SW1/4 35-40-7 Map R 4/2
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : None
Recon ID : None

TRACT 6: SW4

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
155.22	148.91	148.91	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	148.91	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	77.30	0.00	93
Barley	15.20	0.00	88
TOTAL	92.50	0.00	

NOTES

Tract Number : 603

Description : SW 1/4 22-40-7 Map Q 3/1
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : TAMI DAALE, ERIC DAALE

TRACT 3

Abbreviated 156 Farm Record

Tract 603 Continued ...

Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
155.18	149.92	149.92	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	149.92	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	47.70	0.00	97
Barley	15.90	0.00	93
TOTAL	63.60	0.00	

NOTES

Tract Number : 607

Description : SW1/4 34-40-7 Map Q 4/1 OUT
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : TAMI DAALE, ERIC DAALE
Other Producers : B & B FARMS LLC
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
144.26	135.97	137.47	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	137.47	0.00	0.00	0.00	1.50	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	76.20	0.00	93

Abbreviated 156 Farm Record

Tract 607 Continued ...

Barley	14.90	0.00	88
TOTAL	91.10	0.00	

NOTES

Tract Number : 936

Description : N2 of NE4 26-40-6 Map N 3/4
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : None
Recon ID : None

TRACT 2

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
101.38	98.43	98.43	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	98.43	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield

NOTES

Tract Number : 937

Description : S port. of NE4 26-40-6 Map N 3/4
FSA Physical Location : COLORADO/RIO GRANDE
ANSI Physical Location : COLORADO/RIO GRANDE
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : ERIC DAALE, TAMI DAALE
Other Producers : None

TRACT 2



Abbreviated 156 Farm Record

Tract 937 Continued ...

Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
49.36	49.36	49.36	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	49.36	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield

NOTES

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REPORT OF COMMODITIES FARM AND TRACT DETAIL LISTING

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is 7 CFR Part 718, the Farm Security and Rural Investment Act of 2002 (Pub L. 107-171), and the Agricultural Act of 2014 (Pub. L. 113-79). The information will be used to collect producer certification of the report of acreage of crops/commodities and land use data which is needed in order to determine producer eligibility to participate in and receive benefits under FSA programs. The information collected on the form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated) and USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information may result in a denial of the producer's request to participate in and receive benefits under FSA programs.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-0175. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

The provisions of criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate, or any other aspect of this collection of information, including suggestions for reducing this burden, to the Department of Agriculture, Clearance Officer, Ag Box 7630, Washington, D.C. 20250; and to the office of Management and Budget, Paperwork Reduction Project (OMB No. 0560-0175), Washington, D.C. 20503. RETURN THIS COMPLETED FORM TO YOUR FSA COUNTY OFFICE.

Farm Tract	CLU/Field	Crop/Commodity	Var/Type	Int Use	Irr. Pr.	Org Stat	Nat. Sod	C/C Stat	Rpt Unit	Rpt Qty	Det Crop Qty Land	Field ID	Plant Count	Planting Date	Planting Period	End Date
RioGrande_CO																
2534 555	1A	ALFAL		FG	I	C	N	I	A	114.95	Yes		NAP Unit 1510	06/05/2019	01	2029
Producer OP - HERITAGE FARMS LLC																
	1B	IDLE			N	C	N	I	A	39.86	Yes		NAP Unit 1510		01	2029
Producer OP - HERITAGE FARMS LLC																
Photo Number/Legal Description: SW1/4 24-40-7 Map R 3/1 Farmland: 154.81 Cropland: 154.81 Reported on Cropland: 154.81 Difference: 0.00 Reported on Non-Cropland: 0.00																
2534 556	1A	ALFAL		FG	I	C	N	I	A	122.59	Yes		NAP Unit 1510	09/14/2018	01	2029
Producer OP - HERITAGE FARMS LLC																
	1B	IDLE			N	C	N	I	A	25.05	Yes		NAP Unit 1510		01	2029
Producer OP - HERITAGE FARMS LLC																
Photo Number/Legal Description: NW 1/4 25-40-7 Map R 3/4 Farmland: 153.29 Cropland: 147.64 Reported on Cropland: 147.64 Difference: 0.00 Reported on Non-Cropland: 0.00																
2534 573	1A	ALFAL		FG	I	C	N	I	A	120.00	Yes		NAP Unit 1510	06/15/2020	01	2029
Producer OP - HERITAGE FARMS LLC																
	1B	IDLE			N	C	N	I	A	39.59	Yes		NAP Unit 1510		01	2029
Producer OP - HERITAGE FARMS LLC																
Photo Number/Legal Description: SW1/4 2-40-7 Map R 1/3 Farmland: 161.49 Cropland: 159.59 Reported on Cropland: 159.59 Difference: 0.00 Reported on Non-Cropland: 0.00																

REPORT OF COMMODITIES FARM AND TRACT DETAIL LISTING

Rio Grande, Colorado
FSA - 578
(Nationwide Producer Print)
 Producer Name and Address
 HERITAGE FARMS LLC
 650 CURRY ROAD F
 CLOVIS, NM 88101-9208

Farm Tract	CLU/Field	Crop/Commodity	Var/Type	Int Use	Irr. Pr.	Org Stat	Nat. Sod	C/C Stat	Rpt Unit	Rpt Qty	Det Crop Qty/Land	Field ID	Planting Date	Planting Period	End Date
2534 579	1A	ALFAL		FG	I	C	N	I	A	114.90	Yes		09/10/2018	01	2029
Producer OP - HERITAGE FARMS LLC															
TRACT 4															
1B	IDLE				N	C	N	I	A	35.42	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
Photo Number/Legal Description: SW 1/4 23-40-7 Map R 3/2 Farmland: 155.56 Cropland: 150.32 Reported on Cropland: 150.32 Difference: 0.00 Reported on Non-Cropland: 0.00															
2534 583	1A	ALFAL		FG	I	C	N	I	A	120.00	Yes		05/31/2018	01	2029
Producer OP - HERITAGE FARMS LLC															
TRACT 6: SW															
1B	IDLE				N	C	N	I	A	28.91	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
Photo Number/Legal Description: SW1/4 35-40-7 Map R 4/2 Farmland: 155.22 Cropland: 148.91 Reported on Cropland: 148.91 Difference: 0.00 Reported on Non-Cropland: 0.00															
2534 603	1	ALFAL		FG	I	C	N	I	A	118.00	Yes		06/15/2020	01	2029
Producer OP - HERITAGE FARMS LLC															
TRACT 3															
1B	IDLE				N	C	N	I	A	31.92	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
Photo Number/Legal Description: SW 1/4 22-40-7 Map Q 3/1 Farmland: 155.18 Cropland: 149.92 Reported on Cropland: 149.92 Difference: 0.00 Reported on Non-Cropland: 0.00															
2534 607	3A	GRASS	NAG	GZ	I	C	N	I	A	5.98	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
OUT															
4A	ALFAL				F	C	N	I	A	6.00	Yes		05/25/2018	01	2029
Producer OP - HERITAGE FARMS LLC															
4B	IDLE				N	C	N	I	A	0.93	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
9B	IDLE				N	C	N	I	A	3.06	Yes			01	2029
Producer OP - HERITAGE FARMS LLC															
Photo Number/Legal Description: SW1/4 34-40-7 Map Q 4/1 Farmland: 144.26 Cropland: 135.97 Reported on Cropland: 135.97 Difference: -120.00 Reported on Non-Cropland: 0.00															

REPORT OF COMMODITIES FARM AND TRACT DETAIL LISTING

Rio Grande, Colorado
FSA - 578
(Nationwide Producer Print)
 Producer Name and Address
 HERITAGE FARMS LLC
 650 CURRY ROAD F
 CLOVIS, NM 88101-9208

Farm Tract	CLU/Field	Crop/Commodity	Var/Type	Int Use	Irr Pr	Org Stat	Nat Sod	C/C Stat	Rpt Unit	Rpt Qty	Det Crop Qty Land	Field ID	Planting Date	Plant Count	Planting Period	End Date	
2534 936	1	IDLE		N	N	C	N	I	N	A	45.66	TRACT 2	Yes	NAP Unit 1510	01	2029	Signature Date
Producer OP - HERITAGE FARMS LLC																	
2	IDLE			N	N	C	N	I	N	A	52.77		Yes	NAP Unit 1510	01	2029	Signature Date
Producer OP - HERITAGE FARMS LLC																	
Photo Number/Legal Description: N2 of NE4 26-40-6 Map N 3/4 Farmland: 101.38 Cropland: 98.43 Reported on Cropland: 98.43 Difference: 0.00 Reported on Non-Cropland: 0.00																	
2534 937	1A	IDLE		N	N	C	N	I	N	A	49.36	TRACT 2	Yes	NAP Unit 1510	01	2029	Signature Date
Producer OP - HERITAGE FARMS LLC																	
Photo Number/Legal Description: S port. of NE4 26-40-6 Map N 3/4 Farmland: 49.36 Cropland: 49.36 Reported on Cropland: 49.36 Difference: 0.00 Reported on Non-Cropland: 0.00																	

Note: All cropland on all active tracts has not been reported and/or certified

PP Crop/Comm	Var/Type	Int Use	Irr Pr	Rpt Unit	Rpt/Det Qty	Rpt/Det Pvt	Rpt/Det Exp	Rpt/Det Vol	Rpt/Det NA	Rpt/Det Failed
01 ALFAL	FG	I	A		716.44					
01 GRASS	NAG	GZ	I	A	5.98					
01 IDLE		N	A						352.53	



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Thomas Hostetter

Authorized Countersignature
Allpine Title, Inc.
950 2nd Avenue
Monte Vista, CO 81144



Fred H. Eppinger

Frederick H. Eppinger, President and CEO

David Hisey

David Hisey, Secretary

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ALTA Commitment for Title Insurance (07-01-2021)

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AMERICAN
LAND TITLE
ASSOCIATION



ALTA Commitment for Title Insurance (07-01-2021)

Page 3 of 16

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
 - b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
 - c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
 - d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
 - e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
 - f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
 - g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
 - h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
 - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
 - j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I - Requirements;
 - f. Schedule B, Part II - Exceptions; and
 - g. a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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ALTA Commitment for Title Insurance (07-01-2021)

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I - Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

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ALTA Commitment for Title Insurance (07-01-2021)

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at: Stewart Title Guaranty Company, P.O. Box 2029, Houston, Texas 77252-2029.

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ALTA Commitment for Title Insurance (07-01-2021)

Page 6 of 16



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Alpine Title, Inc.
Issuing Office: 950 2nd Avenue
Monte Vista, CO 81144
Issuing Office's ALTA® Registry ID: 1179868
Loan ID Number:
Commitment Number: [REDACTED]
Issuing Office File Number: [REDACTED]
Property Address: Vacant Land, Monte Vista, CO 81144
Revision Number:

1. **Commitment Date:** February 9, 2026 at 8:00 AM

2. **Policy to be issued:**

(a) 2021 ALTA Owner's Policy
Proposed Insured: TBD

Proposed Amount of Insurance

\$TBD

3. **The estate or interest in the Land at the Commitment Date is:**
fee simple

4. **The Title is, at the Commitment Date, vested in:**
Heritage Land Holdings, LLC, a New Mexico Limited Liability Company

5. **The Land is described as follows:**
See Exhibit "A" Attached Hereto.

ALLPINE TITLE, INC.

Thomas Hostetter

Authorized Countersignature

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ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable before a policy can be issued:

(a) 2021 ALTA Owner's Policy		Premium
		\$425.00
	Total Premium:	\$425.00
	Tax Certificate	\$25.00

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ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-82

The SW1/4 of Section 2, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

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ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-82

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Partial Release of the Deed of Trust to the Public Trustee of the county in which the property is located, from Eric Daale and Tami Daale for the benefit of Farm Credit of New Mexico, FLCA to secure an indebtedness in the principal sum of \$6,000,000.00 and any other amounts and/or obligations secured thereby, dated March 9, 2021 and recorded on March 26, 2021, at Reception No. 442143, releasing the Land described herein.
6. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

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ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-82

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in State of Colorado Patent recorded on October 31, 1892 as Instrument #16429 in Book 46, Page 215 in the official records .
9. Easement as shown in the Agreement recorded on December 27, 1897 as Instrument #21570 in Book 24, Page 195 in the official records .
10. Right of Way Deed to San Luis Valley Rural Electric Cooperative, Inc. recorded on August 17, 1939 as

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



Instrument #124665 in Book 198, Page 395 in the official records .

11. Agreement for Electric Service to Irrigation Pump recorded on February 11, 1964 as Instrument #217009 in Book 288, Page 148 in the official records .
12. Right of way for and rights of others to W County Road 11 North and N County Road 2 West.
13. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water Management Subdistrict and/or a Ground Water Subdistrict.

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION

ISSUED BY
 STEWART TITLE GUARANTY COMPANY

File No.: R-26-86

The NE1/4 of Section 26, Township 40 North, Range 6 East, N.M.P.M., County of Rio Grande, State of Colorado.

LESS a parcel of land located in the NE1/4 Section 26, Township 40 North, Range 6 East, N.M.P.M., Rio Grande County, Colorado, and is more particularly described by metes and bounds as follows:

Beginning at the SE corner of the parcel herein described, identical to the E1/4 corner of said Section 26; thence N. 89°06'37" W., along the South line of the NE1/4 Section 26, as fenced, a distance of 2128.23 feet to the SW corner of the parcel herein described; thence N. 00°53' 23" E., a distance of 1027.68 feet to the NW corner of the parcel herein described; thence S. 73° 50'12" E a distance of 2203.60 feet to the NE corner of the parcel herein described; thence S. 00° 34' 30" W, along the East line of the said NE1/4, a distance of 447.19 feet to the place of beginning.

LESS a parcel of land located in the Northeast Quarter Section 26, Township 40 North, Range 6 East, N.M.P.M., Rio Grande County, Colorado being part of that land described in Book 523 at page 166 of the Rio Grande County records and more particularly described by metes and bounds as follows, to-wit:

Beginning at the northeast corner of the parcel herein described, which corner is a point on the south right of way for County Road 8 North, from whence the North 1/4 corner of said Section 26 bears N. 82° 24' 09" W., a distance of 235.58 feet; thence S. 00° 48' 15" W., a distance of 372.43 feet; thence N. 89° 43' 07" W, a distance of 233.94 feet to a point on the west line of the Northeast 1/4 of said Section 26; thence N. 00° 48' 15" E., along said west line a distance of 372.43 feet to a point on the intersection on said south right of way; thence S. 89° 43' 07" E., a distance of 233.94 feet to the point of beginning.

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ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-86

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

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ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-86

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in United States Patent recorded on October 31, 1892 as Instrument #16430 in Book 46, Page 217 in the official records .
9. Right of Way Deed recorded on September 11, 1939 as Instrument #125011 in Book 198, Page 450 in the official records .
10. Terms, conditions and obligations shown on the Warranty Deed recorded on May 8, 1967 as Instrument

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File No.: R-26-86

ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



#230450 in the [official records](#) .

11. Easement to the Public Service Company of Colorado recorded on January 8, 1969 as Instrument #235594 in the [official records](#) .
12. Consent to Easement recorded on January 23, 1969 as Instrument #235721 in the [official records](#) .
13. Easement recorded on October 3, 1980 as Instrument #283889 in Book 365, Page 897 in the [official records](#) .
14. Easement recorded on December 7, 1983 as Instrument #300201 in Book 385, Page 397 in the [official records](#) .
15. Reservation of undivided 1/2 interest all minerals and mineral rights as set forth in the Corporation Special Warranty Deed recorded on July 17, 1985 as Instrument #309198 in Book 397, Page 643 in the [official records](#) .
16. Resolution 2012-10 recorded on March 15, 2012 as Instrument #414096 in Book 559, Page 405 in the [official records](#) .
17. Right of way and rights of others to W County Road 8 North and N County Road 7 West.
18. Right of way and rights of others to Rio Grande Canal.
19. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water Management Subdistrict and/or a Ground Water Subdistrict.

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File No.: R-26-86

ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-81

SW1/4 of Section 22, Township 40 North, Range 7 East, N.M.P.M., Rio Grande County, Colorado.

LESS a tract of land located in the SW1/4 of Section 22, Township 40 North, Range 7 East, N.M.P.M., Rio Grande County, Colorado, which tract is more particularly described by metes and bounds as follows-to-wit: Beginning at the southwest corner of the tract herein described, a point on the north limit, as fenced of the West County Road 8 North, whence the southwest corner of said Section 22, bears S. 89° 15' 30" W., 1378.26 feet distant; thence N. 2° 02' 30" E., 300.00 feet to the northwest corner of the tract herein described; thence S. 89° 42' 30" E., 103.00 feet to the northeast corner of the tract herein described; thence running S. 13° 54' 05" E., 309.30 feet to the southeast corner of the tract herein described, a point on the north limit, as fenced of said county road; thence N. 89° 42' 30" W., 188.00 feet along the north limit, as previously fenced, to the place of beginning.

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File No.: R-26-81

ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-81

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Partial Release of the Deed of Trust to the Public Trustee of the county in which the property is located, from Eric Daale and Tami Daale for the benefit of Farm Credit of New Mexico, FLCA to secure an indebtedness in the principal sum of \$6,000,000.00 and any other amounts and/or obligations secured thereby, dated March 9, 2021 and recorded on March 26, 2021, at Reception No. 442143, releasing the Land described herein.
6. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

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File No.: R-26-81

ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-81

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in State of Colorado Patent recorded on October 31, 1892 as Instrument #16429 in Book 46, Page 215 in the official records .
9. Agreement recorded on December 27, 1897 as Instrument #21570 in Book 24, Page 195 in the official records .
10. Easement as shown on the Personal Representative's Deed recorded on December 18, 1995 as

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File No.: R-26-81

ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



Instrument #345121 in Book 463, Page 1034 in the official records .

11. Easement as shown on the Personal Representative's Deed recorded on November 14, 1996 as Instrument #348894 in Book 469, Page 354 in the official records .
12. Right of way for and rights of others to W County Road 8 North, N County Road 3 West and Rio Grande Lateral No. 1.
13. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water Management Subdistrict and/or a Ground Water Subdistrict.

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-83

The SW1/4 of Section 23, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

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File No.: R-26-83

ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-83

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Partial Release of the Deed of Trust to the Public Trustee of the county in which the property is located, from Eric Daale and Tami Daale for the benefit of Farm Credit of New Mexico, FLCA to secure an indebtedness in the principal sum of \$6,000,000.00 and any other amounts and/or obligations secured thereby, dated March 9, 2021 and recorded on March 26, 2021, at Reception No. 442143, releasing the Land described herein.
6. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II -Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: R-26-83

ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-83

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in State of Colorado Patent recorded on October 31, 1892 as Instrument #16430 in Book 46, Page 217 in the official records .
9. Right of way for and rights of others to W County Road 8 North and N County Road 2 West.
10. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



Management Subdistrict and/or a Ground Water Subdistrict.

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-84

The SW1/4 of Section 24, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

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File No.: R-26-84

ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-84

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Partial Release of the Deed of Trust to the Public Trustee of the county in which the property is located, from Eric Daale and Tami Daale for the benefit of Farm Credit of New Mexico, FLCA to secure an indebtedness in the principal sum of \$6,000,000.00 and any other amounts and/or obligations secured thereby, dated March 9, 2021 and recorded on March 26, 2021, at Reception No. 442143, releasing the Land described herein.
6. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

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ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-84

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in State of Colorado Patent recorded on October 31, 1892 as Instrument #16430 in Book 46, Page 217 in the official records .
9. Assignment and Assumption of Right of Way Agreements recorded on March 17, 1995 as Instrument #342203 in Book 459, Page 362 in the official records .
10. Easement in the Personal Representative's Deed recorded on November 14, 1996 as Instrument #348894

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



in Book 469, Page 354 in the official records .

11. Easement Conveyance recorded on December 23, 1999 as Instrument #362329 in Book 487, Page 1724 in the official records .
12. Right of way for and rights of others to W County Road 8 North and N County Road 1 West.
13. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water Management Subdistrict and/or a Ground Water Subdistrict.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II -Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-85

The SW1/4 and the SE1/4, being the S1/2 of Section 35, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

Except a part of the SE1/4 of Section 35, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado, described as follows:

Commencing at the Southeast corner of said Section 35 and assuming that the South line of Section 35 bears West; thence West, 2,456.1 feet; thence N 00°28' E, a distance of 30.0 feet to a point on the North side of Six Mile Lane and which point is the True Point of Beginning; thence continuing N 00°28' E, a distance of 151.3 feet; thence N 89°07' W, a distance of 119.1 feet; thence S 01°31' E, a distance of 153.2 feet to a point on the North line of said Six Mile Lane; thence N 89°59 1/2' E, a distance of 113.8 feet, more or less, to the True Point of Beginning.

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ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-85

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Partial Release of the Deed of Trust to the Public Trustee of the county in which the property is located, from Eric Daale and Tami Daale for the benefit of Farm Credit of New Mexico, FLCA to secure an indebtedness in the principal sum of \$6,000,000.00 and any other amounts and/or obligations secured thereby, dated March 9, 2021 and recorded on March 26, 2021, at Reception No. 442143, releasing the Land described herein.
6. The Warranty Deed must be sufficient to convey to the Proposed Insured, Schedule A, Item 2A, the fee simple estate or interest in the land described or referred to herein.

Note: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II -Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: R-26-85

ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: R-26-85

Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
6. Any and all unpaid taxes, assessments and unredeemed tax sales. Note: This exception will be modified in the final policy to reflect only those taxes and assessments that are a lien, but not yet due and payable.

NOTE: The property insured hereunder may be subject to inclusion in special taxing districts. Please contact the local taxing authority for further information.

7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; (d) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the Public Records or listed in Schedule B.
8. Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, as granted in State of Colorado Patent recorded on October 31, 1892 as Instrument #16430 in Book 46, Page 217 in the official records .
9. All rights to any and all minerals, ore and metals of any kind and character, and all coal, asphaltum, oil, gas and other like substances in or under the land, the rights of ingress and egress for the purpose of mining, together with enough of the surface of the same as may be necessary for the proper and convenient working of such minerals and substances, as reserved in Patent from the State of Colorado

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File No.: R-26-85

ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



- recorded on February 26, 1920 as Instrument #57454 in Book 131, Page 501 in the [official records](#) .
10. Easement granted to Rio Grande County in the Right of Way Deed recorded on October 8, 1909 as Instrument #36219 in Book 99, Page 111 in the [official records](#) .
 11. Conveyance of all rights to any and all minerals, ore and metals of any kind and character, and all coal, asphaltum, oil, gas and other like substances in or under the land, the rights of ingress and egress for the purpose of mining, together with enough of the surface of the same as may be necessary for the proper and convenient working of such minerals and substances in the Quit-Claim Deed recorded on June 22, 1920 as Instrument #58686 in Book 133, Page 75 in the [official records](#) .
 12. Easement granted to Public Service Co. of Colorado in the Deed recorded on March 18, 1958 as Instrument #191630 in Book 251, Page 86 in the [official records](#) .
 13. Easement granted to Public Service Co. of Colorado in the Deed recorded on March 18, 1958 as Instrument #191632 in Book 251, Page 88 in the [official records](#) .
 14. Judgment and Decree Adjudicating Water Right in Case No. W-330 recorded on July 26, 1973 as Instrument #251395 in the [official records](#) .
 15. Resolution Permitting Division of Land recorded on February 21, 1974 as Instrument #253441 in the [official records](#) .
 16. Judgment and Decree Adjudicating Water Right in Case No. W-3337 recorded on December 23, 1975 as Instrument #260686 in the [official records](#) .
 17. Right of way for and rights of others to W County Road 6 North.
 18. Terms, conditions, obligations, dues, assessments and or late fees, due to the property lying within the boundaries of the Rio Grande Water Conservation District Subdistrict, Trinchera Ground Water Management Subdistrict and/or a Ground Water Subdistrict.

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File No.: R-26-85

ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



DISCLOSURES

File No.: R-26-85

Pursuant to C.R.S. 10-11-122, notice is hereby given that:

- A. THE SUBJECT REAL PROPERTY MAY BE LOCATED IN A SPECIAL TAXING DISTRICT;
- B. A CERTIFICATE OF TAXES DUE LISTING EACH TAXING JURISDICTION SHALL BE OBTAINED FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT;
- C. INFORMATION REGARDING SPECIAL DISTRICTS AND THE BOUNDARIES OF SUCH DISTRICTS MAY BE OBTAINED FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR

Note: Colorado Division of Insurance Regulations 8-1-2, Section 5, Paragraph G requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that Alpine Title, Inc. conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 1 will not appear on the Owner's Title Policy and the Lender's Title Policy when issued.

Note: Colorado Division of Insurance Regulations 8-1-2, Section 5, Paragraph M requires that every title entity shall notify in writing that

Affirmative Mechanic's Lien Protection for the Owner may be available (typically by deletion of Exception No. 5 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against untiled Mechanic's and Materialmen's Liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased, within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and/or the contractor; payment of the appropriate premium; fully executed Indemnity agreements satisfactory to the company; and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- a. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- b. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: THIS DISCLOSURE APPLIES ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Notice of Availability of a Closing Protection Letter: Pursuant to Colorado Division of Insurance Regulation 8-1-3, Section 5, Paragraph C (11)(f), a closing protection letter is available to the consumer.

NOTHING HEREIN CONTAINED WILL BE DEEMED TO OBLIGATE THE COMPANY TO PROVIDE ANY OF THE COVERAGES REFERRED TO HEREIN, UNLESS THE ABOVE CONDITIONS ARE FULLY SATISFIED.

Allpine Title, Inc.

Privacy Policy Notice

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Allpine Title, Inc.**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. You have a right to know how we will utilize the personal information you provide to us. Therefore, Allpine Title, Inc. has adopted this Privacy Policy to govern the use and handling of your personal information.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information about your transactions we secure from our files, or from our affiliates, or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.
- Ditch Companies, City Service Providers, Home/Land Owner Associations, Division of Water Resources.
- Realtors, Attorneys, Financial Advisors, 1031 Exchange companies, CPAs and/or any other entity/individual whose services the buyer/seller may engage to advise in regards to the subject transaction.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

DISCLOSURE STATEMENT

NOTE: Pursuant to C.R.S. §10-11-122, for each Commitment for an Owner's Policy of Title Insurance pertaining to the sale of residential real property, notice is hereby given that:

- A) The subject real property may be located in a special taxing district.
- B) A Certificate of Taxes Due listing each taxing jurisdiction will be obtained from the County Treasurer or the County Treasurer's authorized agent unless the proposed insured provides written instructions to the contrary.
- C) Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.
- D) The company will not issue its policy of policies of title insurance contemplated by the commitment until it has been provided a Certificate of Taxes due from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

NOTE: Pursuant to C.R.S. §10-11-123, for each Commitment for an Owner's Policy of Title Insurance containing a mineral severance instrument exception or exceptions in Schedule B, Section 2, notice is hereby given that:

- A) There is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) Such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulation 8-1-2, notice is hereby given that affirmative mechanic's lien protection for the prospective insured owner may be available upon compliance with the following conditions:

- A. The land described in Schedule A of this Commitment must be a single family residence, which includes a condominium or townhouse unit.
- B. No labor or materials may have been furnished by mechanics or materialmen for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive appropriate affidavits indemnifying the Company against all unfiled mechanic's and materialmen's liens.
- D. Any deviation from conditions A through C above is subject to such additional requirements or information as the Company may deem necessary; or, at its option, the Company may refuse to delete the exception.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to Colorado Division of Insurance Regulation 8-1-2, notice is hereby given that every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owner's policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed.

NOTE: Pursuant to Colorado Division of Insurance Regulation 8-1-3, notice is hereby given of the availability of a Closing Protection Letter which may, upon request, be provided to certain parties to the transaction

NOTE: C.R.S. §30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right, and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

NOTE: Pursuant to C.R.S. §38-35-125(2), no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: If the transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. §39-22-604.5 (Nonresident withholding).

NOTE: C.R.S. §39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

FinCEN Disclosure

On March 1, 2026, the data collection and reporting requirements under the U.S. Financial Crimes Enforcement Network (FinCEN) new Anti-Money Laundering Rule (Rule) will go into effect. The Rule applies to certain residential real estate sale transactions (including some that go beyond the typical one-to-four family residence) where the transfer is to a legal entity or trust, and which includes cash purchases, private financing or financing provided by an institution not subject to a federal Anti-Money Laundering or Suspicion Activity Report requirement. As part of this Rule, buyers and sellers are required to provide additional information and documentation about themselves, their legal entities, and/or the source of funds used in the reportable transaction. The collection of this information and documentation is required to comply with the Rule's federal reporting requirements.

This notice is provided for informational purposes only and does not constitute legal or tax advice. You are encouraged to consult with your own independent legal counsel or tax advisor if you have questions about how the FinCEN Anti-Money Laundering Rule affects your transaction and whether your transaction is reportable.

CONTRACT FOR SALE OF REAL ESTATE

SELLER: Heritage Land Holdings, LLC, and/or

BUYER: _____

ADDRESS: _____

BUYER: _____

CITY, STATE, ZIP: _____

ADDRESS: _____

PHONE: _____

CITY, STATE, ZIP: _____

PHONE: _____

“Acreage of Premises”: _____ (Sum of all Tract Acres, more or less)

“Total High Bid”: \$ _____ (Sum of all Tract High Bids)

“Buyer Premium”: \$ _____ (5% of Total High Bid)

“Total Purchase Price”: \$ _____ (Total High Bid + Buyers Premium)

“Earnest Money”: \$ _____ (10% of the Total Purchase Price)

1. **OFFER AND ACCEPTANCE.** The terms of this Contract for Sale of Real Estate ("Contract") shall represent a binding contract between Seller and Buyer upon execution by the parties hereto.
2. **MUTUAL COVENANTS.** Seller agrees to sell and Buyer agrees to purchase the real estate legally described on **Exhibit A**, (the "Premises") attached hereto, and incorporated by this reference herein, located in Rio Grande County, Colorado consisting of the "Acreage of Premises" identified above, more or less, along with such fixtures that are customarily transferred to a buyer in real estate transactions, upon the terms set forth in this Contract. **Seller makes no warranty of Acreage of Premises to Buyer, and Buyer is not relying upon any prior or contemporaneous representation of acreage (whether written or oral) made by Seller or any agent of Seller.**
3. **Purchase Price.** Buyer agrees to pay to Seller a "Total Purchase Price" identified above for the Premises. Buyer has concurrently paid Seller 10% of the Contract Price (in the amount of "Earnest Money" identified above) to be held in a non-interest bearing trust account of **Allpine Title** ("Escrow Agent") for delivery to Seller at the time of closing. Checks shall be made payable to Escrow Agent. The balance of the Purchase Price, adjusted by prorations and credits allowed the parties by this Contract, shall be paid to Seller at closing via Certified Funds.
4. **POSSESSION AND CLOSING.** Seller shall deliver possession of the Premises, subject to tenant's rights (if any), to Buyer concurrently with the closing of this transaction, which shall occur on or at any mutually agreeable time before 2:00 P.M. MT on Friday, May 15, 2026, through the offices of Escrow Agent whose address is Allpine Title, 950 2nd Ave., Monte Vista, CO 81144, 719-852-0587. Any fees charged by the title company for handling the escrow closing shall be equally split between Seller and Buyer. Seller agrees to continue to maintain the Premises through the day of closing.
5. **DEED OF CONVEYANCE.** At closing, upon Buyer's compliance with the terms of this Contract, Seller shall execute and deliver to Buyer a recordable General Warranty Deed to the Premises, subject to zoning ordinances, utility easements, recorded easements, rights of way of record, deed restrictions, all other matters of record and all matters which would be disclosed by an accurate survey and inspection of the Real Estate (including, but not limited to, boundary line disputes, overlaps and encroachments)(the "Permitted Exceptions").

6. **CONDITION OF PREMISES.** BUYER ACKNOWLEDGES THAT BUYER HAS CAREFULLY INSPECTED AND EXAMINED THE PREMISES (OR HAS HAD A FULL AND ADEQUATE OPPORTUNITY TO DO SO) AND IS RELYING UPON ITS OWN INSPECTION OF THE PREMISES (AND ANY "FIXTURES", AS DEFINED BY THE LAW OF THE STATE OF COLORADO, NOT OWNED BY TENANTS). **BUYER AGREES TO ACCEPT THE PHYSICAL CONDITION OF THE PREMISES (AND ANY SAID FIXTURES) "AS IS", "WHERE IS", AND "WITH ALL FAULTS"**.
7. **REAL ESTATE TAXES.** The current year taxes shall be pro-rated to the date of closing based on the most recent taxes and assessments, and such proration at Closing shall be final and conclusive. Buyer will be responsible for all subsequent taxes.
8. **MINERAL RIGHTS.** 100 % of Mineral rights, if any are owned by the Seller and appurtenant to the property, shall be deemed included in the sale of the Premises.
9. **WATER RIGHTS.** 100 % of Water rights, if any are owned by the Seller and appurtenant to the property, shall be deemed included in the sale of the Premises.
10. **GROWING CROPS.** 100 % of Growing Crops, if any are owned by the Seller and appurtenant to the property, shall be deemed included in the sale of the Premises.
11. **EVIDENCE OF TITLE.** Seller shall provide Buyer with an owner's policy of title insurance (standard coverage, without endorsements) in the amount of the purchase price, subject only to the Permitted Exceptions. The applicable premium for the title insurance policy shall be paid by Seller at closing.
12. **SURVEY.** If the boundaries to the Premises are not established to Buyer's satisfaction, Buyer may, at Buyer's option, secure a survey of same at Buyer's sole cost and expense. A plat of such survey must be delivered to Seller not later than 7 days prior to Closing (which survey must contain the surveyor's certification, to both Seller and Buyer, of acreage so determined). Should such survey indicate more than a 2% variance in the acreage between the number of acres posted and/or announced at the actual auction sale, Seller shall adjust the Total Purchase Price. Such recalculated Total Purchase Price shall be determined by multiplying the acreage as determined by the survey by the Total Purchase Price divided by the stated acreage at time of auction. Notwithstanding the foregoing, however, no such Purchase Price adjustment shall be made with respect to any Tract which includes a residential dwelling.
13. **COMMISSION.** The parties hereto agree that no real estate commission is due any party in regard to this transaction other than as outlined in the Seller's auction contract. Each party agrees to indemnify the other and hold it harmless in respect to any commissions, fees, judgments or expenses of any nature or kind which it may become liable to pay by reason of any claims by or on behalf of brokers, finders, or agents employed by the other party in connection with the transaction contemplated by this Contract, or any litigation or similar proceeding arising from such claims. Each party represents to the other that, other than as stated herein, there is no valid basis for such claims.
14. **DEFAULT.**
 - A. If Buyer fails to perform any obligation imposed by this Contract, Seller may serve written notice of default upon Buyer. If such default is not corrected within five (5) days thereafter, then, at the option of the Seller, Seller may terminate said Contract and shall be entitled to retain the Earnest Money paid hereunder as liquidated damages, and Seller may also seek specific performance and any other remedy provided by law or equity against the Buyer. In the event of Seller's failure to perform its obligations imposed by this Contract then, Buyer shall serve upon Seller written notice to correct such default. Should Seller fail to correct such default within five (5) days of receipt of such notice, Buyer may seek specific performance, or any other remedy provided by law or equity against the Seller.
 - B. The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Contract has been terminated as provided herein, shall notify the other party of said affidavit and shall, in the event that the other party does not object in writing within five (5) business days, deliver the Earnest Money to the non-defaulting party. In the event that the other party objects within the five (5) day period, the Escrow Agent shall retain the deposit until the parties have reached agreement on the disposition of the Earnest Money or a court of law has ordered the disposition of the same. Escrow Agent shall be entitled to file an interpleader action in the event of dispute regarding the disposition of the Earnest Money (and, upon such interplead, Escrow Agent shall be entitled to recover its court costs and attorney's fees (paid from the Earnest Money so interplead). In the event of litigation necessary to enforce the provisions of this Contract, the prevailing party shall be entitled to an award of reasonable attorney's fees and court costs.

15. **Superseding Effect of Auction Day Announcements.** Buyer acknowledges that the Auctioneer did, prior to calling the auction at which Buyer was the high bidder for the Premises, make "Auction Day Announcements" set forth in full in **Exhibit B** attached hereto and any publicly-made announcements as to acreage of the Premises (and if any other such announcements were made, they do not form a part of this Contract and Buyer has not relied thereon). The Auction Day Announcements so made by Auctioneer shall supersede any inconsistent provision of this Contract.
16. **INCLUSIONS/EXCLUSIONS.** The sale and purchase of the Premises shall also be deemed to include all fixtures as defined by the common law of the State of Colorado or as otherwise documented below or announced in the Auction Day Announcements.
17. **ENTIRETY OF AGREEMENT/APPLICABLE LAW.** This Contract contains the entire agreement between the parties. This Contract shall be interpreted and construed by the laws of the State of Colorado and shall be deemed made wholly within the State of Colorado.
18. **TIME OF THE ESSENCE/NO ASSIGNMENT.** The time for performance of the obligations of the parties expressed in this Contract is of the essence to both parties. Neither party may assign its rights hereunder without the expressed written consent of the other party, which other party may withhold its consent in its sole and absolute discretion.
19. **NOTICES.** All notices required or permitted to be given pursuant to this Contract, in order to be effective, must be mailed, if to Seller, at Seller's address first written above ("Seller's Notice Address") and, if to Buyer, at Buyer's address first written above ("Buyer's Notice Address"). Said notices shall be transmitted by Certified United States mail addressed to the other party's Notice Address specified above. If either party shall mail any notice to the other party's Notice Address specified above, such notice shall be conclusively deemed given on the second regular postal day next following the postal day of mailing.
20. **NO WARRANTIES BY SELLER/DISCLAIMER.** IT IS UNDERSTOOD AND AGREED THAT SELLER HAS NOT MADE, DOES NOT HEREIN MAKE, AND SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY RELATING TO THE CONDITION OF THE PREMISES OR TO BUYER'S USE OF THE PREMISES. ANY SUCH REPRESENTATIONS OR WARRANTIES (WHETHER EXPRESS OR IMPLIED, WHETHER ARISING BY VIRTUE OF STATUTE, COMMON LAW, CUSTOM OR OTHERWISE AND INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF HABITABILITY, SUITABILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) ARE HEREBY EXPRESSLY DISCLAIMED BY SELLER AND WAIVED BY BUYER TO THE FULLEST EXTENT PERMITTED BY LAW. BUYER ACKNOWLEDGES THAT BUYER HAS CAREFULLY INSPECTED AND EXAMINED THE PREMISES (OR HAS HAD A FULL AND ADEQUATE OPPORTUNITY TO DO SO) AND IS RELYING UPON ITS OWN INSPECTION OF THE PREMISES. **BUYER AGREES TO ACCEPT THE PHYSICAL CONDITION OF THE PREMISES "AS IS", "WHERE IS" AND "WITH ALL FAULTS".**
21. **1031 EXCHANGE.** Buyer and Seller acknowledge that either Party may desire to structure this transaction as an exchange of like-kind properties under Section 1031 of the Internal Revenue Code and the regulations and proposed regulations thereunder. The Parties agree to cooperate with each other with respect to structuring this transaction as a Section 1031 exchange, provided all liens against the Premises are fully satisfied as part of the exchange transaction.
22. **OTHER:**

SELLER: Heritage Land Holdings, LLC

BUYER:

By: _____
By: [REDACTED]

BY: _____

BY: _____

SELLER: [REDACTED]

Date: 4/16/2026

BUYER'S ATTORNEY

By: _____
By: [REDACTED]

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____ **Fax:** _____

Email: _____

SELLER: [REDACTED]

By: _____
By: [REDACTED]

Date: 4/16/2026

DRAFT

EXHIBIT A
(Legal Descriptions)

____ Tract 1: The SW1/4 of Section 2, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

10 Shares of the Rio Grande Canal Water User Association

10 Shares of the Santa Maria Reservoir Company

____ Tract 2: The NE1/4 of Section 26, Township 40 North, Range 6 East, N.M.P.M., County of Rio Grande, State of Colorado. LESS a parcel of land located in the NE1/4 Section 26, Township 40 North, Range 6 East, N.M.P.M., Rio Grande County, Colorado, LESS a parcel of land located in the Northeast Quarter Section 26, Township 40 North, Range 6 East, N.M.P.M., Rio Grande County, Colorado.

16 Shares of the Rio Grande Canal Water User Association

20 Shares of the Santa Maria Reservoir Company

____ Tract 3: SW1/4 of Section 22, Township 40 North, Range 7 East, N.M.P.M., Rio Grande County, Colorado. LESS a tract of land located in the SW1/4 of Section 22, Township 40 North, Range 7 East, N.M.P.M., Rio Grande County, Colorado.

10 Shares of the Rio Grande Canal Water User Association

10 Shares of the Santa Maria Reservoir Company

____ Tract 4: The SW1/4 of Section 23, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

10 Shares of the Rio Grande Canal Water User Association

10 Shares of the Santa Maria Reservoir Company

____ Tract 5: The SW1/4 of Section 24, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

10 Shares of the Rio Grande Canal Water User Association

10 Shares of the Santa Maria Reservoir Company

____ Tract 6: The SW1/4 and the SE1/4, being the S1/2 of Section 35, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado. Except a part of the SE1/4 of Section 35, Township 40 North, Range 7 East, N.M.P.M., County of Rio Grande, State of Colorado.

SW Quarter: 10 Shares of the Rio Grande Canal Water User Association
10 Shares of the Santa Maria Reservoir Company

SE Quarter: 10 Shares of the Rio Grande Canal Water User Association
10 Shares of the Santa Maria Reservoir Company

EXHIBIT B
(Auction Day Announcements)

1. **AUCTION METHOD.**

- A. Bidding will remain open on all tracts and combinations until the close of the auction. You may bid on any Tract or combination of Tracts. The Seller and Auction Company reserve the right to stop any person from bidding if there is any question as to the person's credentials, fitness, etc.
- B. Conduct of the Auction and the increments of bidding are at the discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of qualified internet bidders, telephone bidders, proxy bidders and the seller.

2. **DILIGENCE.**

- A. Auction Company has produced and made available certain third-party documentation. All sketches and dimensions in the marketing and informational materials are approximate. It is the responsibility of each bidder to review this information prior to bidding. Bidders are responsible for conducting their own independent inspections, investigations, inquiries, and due diligence concerning the property.
- B. All information provided is subject to the terms and conditions outlined in the Sale Contract. Announcements made at the auction podium during the time of the sale will take precedence over any previously printed material or other oral statement.
- C. All Tracts and improvements comprising the Property are being sold on an "AS IS, WHERE IS" basis. No warranty or representation, either expressed or implied, concerning the Property or any improvements located thereon is being made by Seller or Auction Company.
- D. Bidding is not conditional upon financing. Bidders assume all responsibility for obtaining financing for the purchase of the property.

3. **CONTRACT.**

- A. Successful bidders will enter into a Contract for Sale of Real Estate agreement immediately following the auction. Contracts will be prepared and executed in the same manner as the High Bidders are declared. A 5% Buyer's Premium will be added to the High Bid to determine the Total Purchase Price of each contract.
- B. An earnest money deposit of 10% of the Total Purchase Price will be due upon signing the contract. The remainder of the Total Purchase Price will be payable at closing. Closing will take place on Friday, May 15, 2026 or as soon as the required closing documents are available. Possession shall be transferred at the date and time of closing. Allpine Title will hold the earnest money and facilitate the closing.
- C. The 2026 taxes shall be prorated to the date of closing. Buyer will be responsible for all subsequent taxes. The sale of the Property will include 100% of the Seller's owned mineral interests, 100% of the Seller's owned water interests and 100% of the Seller's owned crop interests appurtenant to the Property.
- D. The Seller will furnish the successful Buyer(s) a current Title Commitment and Owner's Insurance Policy in the amount equal to the Total Purchase Price. Seller agrees to convey merchantable title to the Property. Any additional fees charged by the title company/closing agents for handling the closing will be paid half by Seller and half by Buyer.

E. Acceptance or rejection of any auction bid is subject to approval by the Seller.

F. The Auction Company and listed Broker are exclusive agents of the Seller.

4. **PROPERTY SPECIFIC.**



DRAFT