DESCRIPTION - SANDOVAL/UP RANCH

TOWNSHIP 34 SOUTH, RANGE 62 WEST OF THE 6th P.M.

SECTION 7: SW1/4

SECTION 17: S1/2

SECTION 18: ALL

SECTION 19: NE1/4, THAT PART OF THE NW1/4 LYING NORTH OF THE MAXWELL LAND GRANT, AND LOTS IV, V AND VI.

SECTION 20: ALL NORTH OF MAXWELL LAND GRANT

SECTION 21: ALL

SECTION 28: N1/2 AND SE1/4 LYING NORTH AND EAST OF MAXWELL LAND GRANT LINE, EXCEPTING LOT 3 CONSISTING OF 12.24 ACRES AS DEEDED TO JAMES ROBERT BEARD PER BOOK 786 PAGE 506.

SECTION 29: ALL NORTH OF MAXWELL LAND GRANT

TOWNSHIP 34 SOUTH, RANGE 63 WEST OF THE 6th P.M.

SECTION 12: NE1/4, S1/2

SECTION 13: N1/2, N1/2SW1/4, SE1/4, ALL THAT PART OF THE S1/2SW1/4 THAT LAYS NORTH AND EAST OF THE MAXWELL LAND GRANT BOUNDARY (ALSO DESCRIBED AS LOTS I AND II, IN SAID SECTION 13).

SECTION 14: NE1/4, N1/2NW1/4, LOTS I, II, III AND IV (BEING ALL OF SECTION 14 THAT LAYS NORTH AND EAST

OF THE MAXWELL LAND GRANT BOUNDARY LINE).

SECTION 15: LOTS I AND II (BEING ALL OF THE NE1/4 OF SECTION 15 THAT LAYS NORTH AND EAST OF THE

MAXWELL LAND GRANT BOUNDARY LINE).

SECTION 24: LOTS I AND II (BEING ALL THAT PART OF SECTION 24 THAT LAYS NORTH AND EAST OF THE

MAXWELL LAND GRANT BOUNDARY LINE).

SAVE AND EXCEPT THE SPRING AND PIPELINE (THE WATER FACILITIES) LOCATED IN THE SW1/4 SECTION 13, OWNSHIP 34 SOUTH, RANGE 63 WEST OF THE 6th P.M. RESERVING TO SANDOVAL LAND AND CATTLE COMPANY INC. A PERPETUAL EASEMENT FOR SO MUCH OF THE PROPERTY CONVEYED HEREUNDER AS IS REASONABLY NECESSARY FOR THE LOCATION, REPAIR AND MAINTENANCE OF SAID WATER FACILITIES, AND FOR INGRESS AND EGRESS TO AND FROM THE SITE OF THE WATER FACILITIES (PER BOOK 902, PAGE 715)

FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT NO. 756688-IIC DATED MAY 13, 2016, SCHEDULE B-SECTION 2:

7. Terms, conditions, provisions, agreements and obligations specified under the Special Warranty Deed by and between Sandoval Land & [and] Cattle Company, Inc. and the French Trinidad Company, LLC, recorded on 3/25/1994 at Book 902, Page 715 regarding a spring and pipeline (the Water Facilities) located in SW1/4 Sec. 13, Twp. 34, Rg. 63, and also a perpetual easement for [as] much of [the] property as is reasonably necessary for the location, repair and maintenance of said Water Facilities and for ingress and egress to and from the site of the Water Facilities, Correction recorded 6/13/1994, Book 905, Page 221 (AFFECTS THE SUBJECT PROPERTY - PLOTTED AND SHOWN HERON)

9. Terms, conditions, provisions, agreements and obligations specified under the Treasurer's Deed by and between Las Animas County Treasurer and Martha Martinez recorded on 4/27/1957 at Reception No. 411605. (DOES NOT AFFECT THE SUBJECT PROPERTY)

10. Terms, conditions, provisions, agreements and obligations specified under the Quit Claim Deed by and between Las Animas County Colorado and Hugh McKee and Laura McKee, recorded on 1954 at Reception No. 396300, vacating county road. (DOES NOT AFFECT THE SUBJECT PROPERTY)

13. Terms, conditions, provisions, agreements and obligations specified under the Deed from Union Pacific Land Resources Corporation to Raton Pass West Limited Partnership, recorded on 11/18/1993, Book 899, Page 856. (AFFECTS THE SUBJECT PROPERTY - HOWEVER NOTHING APPLICABLE PLOTTED OR SHOWN HERON)

16. Water Rights, claims or title to water, whether or not shown by public records. (UNCLEAR IF THIS AFFECTS THE SUBJECT PROPERTY - NOTHING APPLICABLE PLOTTED OR SHOWN HERON)

17. Rights or interest, if any, in an to Juan Vasquez Headgate, Maldonado Headgate, and Tafoya Headgate.

(AFFECTS THE SUBJECT PROPERTY - HEADGATES PLOTTED AND SHOWN)

18. Rights of the public in and to any Publicly dedicated or Private roads located on the land. (AFFECTS THE SUBJECT PROPERTY - COUNTY ROAD 85.5 (PUBLIC ROAD) AND SAN MIGUEL CANYON ROAD (PRIVATE ROAD ACROSS PROPERTY, ALSO USED BY

19. Any rights, interests or claims which may exist or arise by reason of the following facts shown on the ALTA/NSPS Land Title Survey dated May 18, 2016, prepared by Gary L. Terry, PLS 12160, for an on behalf of Terry Surveying Inc, as Job Number 6556-15C (Sandoval/UP): A) Fence lines do not coincide with property lines.

B) Gate into Wildlife Area (Section 14, Township 34 South, Range 63 West) (AFFECTS THE SUBJECT PROPERTY - PLOTTED AND SHOWN HERON)

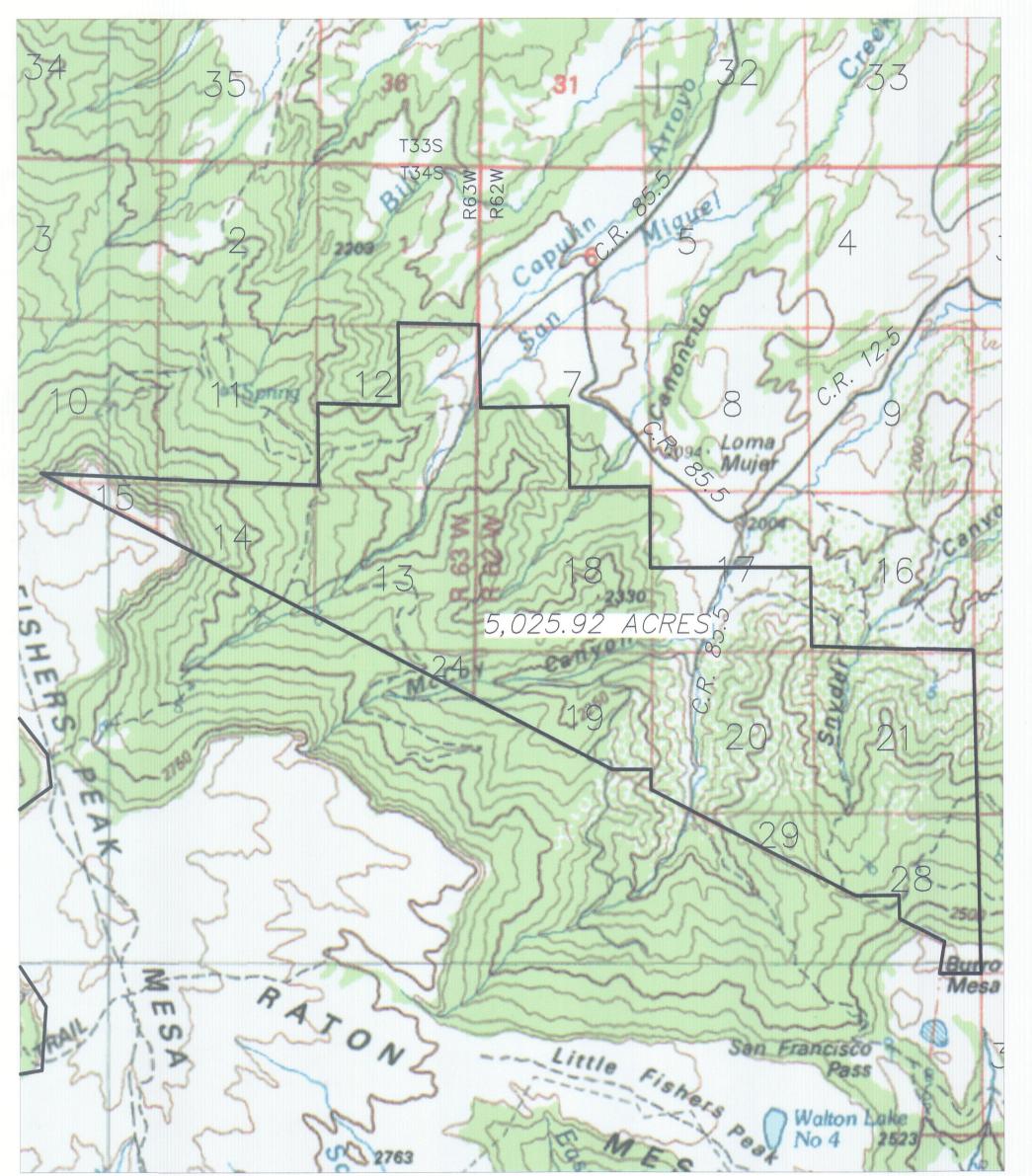
22. Terms, conditions, provisions, agreements and obligations specified under the Water Deed recorded on 12/30/1993 at Book 900, Page 874, Affects Lots 5 and 6, Section 19, Township 34 South, Rg 62. (UNCLEAR IF THIS AFFECTS THE SUBJECT PROPERTY - NOTHING APPLICABLE PLOTTED OR SHOWN HERON)

23. Terms, conditions, provisions, agreements and obligations specified under the Notice of Petition of Juan Vasques Ditch, recorded on 7/10/1913 at Book 187, (AFFECTS THE SUBJECT PROPERTY - PLOTTED AND SHOWN HERON - EXISTING LOCATION DOES NOT MATCH LOCATION CALLED OUT IN DEED)

25. Unrecorded hunting lease dated Janury 12, 2012, by and between The French Trinidad Company L.L.C. d/b/a Crazy French Ranch and Trophy Outfitters, Inc., (AFFECTS THE SUBJECT PROPERTY - HOWEVER NOTHING APPLICABLE PLOTTED OR SHOWN HERON)

26. Request for Notification of Surface Development recorded 5/21/2001 in Book 1016, at Pages 234 and 235, Reception Nos. 659581 and 659582. (AFFECTS THE SUBJECT PROPERTY - BOOK 1016, PAGE 234 AFFECTS ALL OF SECTION 20, T34S, R62, AND BOOK 1016, PAGE 235 AFFECTS ALL OF SECTION 21, T34S, R62 - HOWEVER NOTHING APPLICABLE PLOTTED OR SHOWN HERON)

NOTE: TITLE EXCEPTIONS INVOLVING MINERALS, MINING, OIL AND GAS, ETC... NOT PLOTTED OR SHOWN



BEARINGS WERE OBTAINED FROM USING NGS CONTROL STATION "TRINIDAD II" (BEING AN ALUMINUM ROD DRIVEN IN ROCK) AND USING PUBLISHED NAD83(1992) DATA, BY GPS OBSERVATION OF THE NORTH LINE OF THE MAXWELL LAND GRANT, BETWEEN THE NORTHEAST CORNER OF THE MAXWELL LAND GRANT, MARKED BY A ALUMINUM CAP BY LS 2548, AND AN ANGLE POINT ON THE NORTH LINE OF THE MAXWELL LAND GRANT, LYING ON TOP OF FISHERS PEAK, WHICH BEARS N 62°39'14" W. MONUMENTS ARE DESCRIBED ON PLAT.

1) ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED JPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN

2) CLIENT REQUESTED THAT UTILITIES, EASEMENTS, OR RIGHT OF WAYS NOT BE RESEARCHED AND SHOWN.

3) OWNERSHIP, RIGHT OF WAY AND EASEMENTS OF RECORD ARE BASED ON TITILE COMMITMENT BY FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT NO. 756688-IIC, DATED MAY 13, 2016.

4) SANDOVAL LAND AND CATTLE COMPANY HAS A EASEMENT FOR A SPRING, LOCATED IN SECTION 13, T34S, R63W, AND AN ASSOCIATED PIPELINE. LYING GENERALLY ALONG THE SAN MIGUEL CANYON ROAD ACROSS PART OF SECTIONS 12 AND 13. T34S. R63W. PER BOOK 902, PAGE 715

5) SAN MIGUEL CANYON ROAD IS USED AS ACCESS FROM COUNTY ROAD 85.5 ACROSS SECTIONS 6 AND 7. TOWNSHIP 34 SOUTH, RANGE 62 WEST OF THE 6th P.M., NO APPARENT RECORDED EASEMENT OR RIGHT OF WAY WAS FOUND AT THIS TIME.

6) LOT VII (7) IN SECTION 19, TOWNSHIP 34 SOUTH, RANGE 62 WEST, IS NOT INCLUDED IN THE RECORDED DEEDS TO FRENCH TRINIDAD CO. LLC. LAND IS PRESENTLY ASSESSED TO FRENCH TRINIDAD CO., LLC.

7) IRRIGATION HEADGATES AND DITCHES, LOCATED IN PART OF THE S1/2 OF SECTION 17. T34S. R62W OF THE 6th P.M., AND LOCATED IN PART OF THE E1/2 OF SECTION 12, T34S, R63W OF THE 6th P.M. SAID HEADGATES AND DITCHES ARE USED FOR ADJOINING PROPERTIES.

8) BOUNDARY FENCES ARE SHOWN WHERE PRACTICAL.

LEGEND

- SET OR LOCATED 3/4" REBAR AND ALUMINUM CAP MARKED P.L.S. 12160.
- SET 1/2" x 24" REBAR AND PLASTIC CAP MARKED P.L.S. 12160.
- LOCATED MARKED STONE, OR STONE MATCHING DESCRIPTION IN ORIGINAL
- LOCATED 1-1/2" ALUMINUM CAP MARKED LS 2548
- LOCATED OTHER MONUMENT SEE PLAT FOR DETAILS - x - x - EXISTING FENCE LINE

ACREAGE SUMMARY 5,025.92 ACRES TOTAL

TO THE FRENCH TRINIDAD COMPANY, L.L.C., A COLORADO LIMITED LIABILITY COMPANY, PECOS RIVER RANCH AND RESORT, LLC, A NEW MEXICO LIMITED LIABILITY COMPANY, SECURITY STATE BANK AND FIRST AMERICAN TITLE INSURANCE COMPANY:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 4 AND 5 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON MAY 18. 2016.



GARY L. TERRY, PLS 12160 DATE OF PLAT OR MAP