

AGREEMENT TO PURCHASE

This Agreement to Purchase is executed in connection with the public auction conducted on October 24, 2024 (“**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of VCRAF AGIS Bent 50 LLC, a Delaware limited liability company (“**Seller**”), with respect to certain real estate and related property in Bent and Prowers Counties in the State of Colorado put up for bids in twenty (20) separate tracts (approximately depicted and respectively identified in Exhibit A as Tracts 1 - 20), and certain common shares of the Lower Arkansas Water Management Association put up for bids in six (6) separate tracts (respectively identified in Exhibit A as Tracts 21 - 26).

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (i) the auction tract maps and tract descriptions included in each bidder’s packet as Exhibit A (“**Exhibit A**”); and (ii) the bid procedures and auction announcements included in each bidder’s packet as Addendum A (“**Addendum A**”).

The party(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (“**Signature Page**”) is/are executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer offers and agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the particular property and/or property rights that is/are included with this purchase according to the express provisions of this Agreement (collectively, the “**Property**”); *provided, however*, the Property to be acquired pursuant to this Agreement does not include any item or property interest that is specifically excluded according to any provision of this Agreement, notwithstanding any other provision. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent such provision also pertains to or affects the description, sale and/or conveyance of one or more of the Purchased Tracts.

2. **Real Estate.** If the Purchased Tracts include any of **Tracts 1 - 20**, this purchase includes the particular land that is included with the Purchased Tracts, as identified and approximately depicted in Exhibit A, and more particularly described by the legal description(s) provided with the Preliminary Title Evidence, together with any buildings, improvements and/or permanent fixtures presently attached to such land (collectively, the “**Real Estate**”).

3. **Water Shares.** If the Purchased Tracts include any of **Tracts 1, 2, 4, 5, 8 &/or 10 &/or any of Tracts 14 - 26**, this purchase includes the particular water shares that are included with the Purchased Tracts, as identified in Exhibit A (collectively, the “**Water Shares**”), being the applicable shares of one or more of the water share entities identified below, as applicable to the Purchased Tracts, and as more specifically identified in Exhibit A (the “**Water Share Entities**”, whether one or more):

The Fort Lyon Canal Company (with respect to Tracts 1, 2, 4, 5, 8, 10, 14, 15, 16 & 17)
The Wheat Ridge Mutual Lateral Ditch Company (with respect to Tract 17; carrying rights only)
Lower Arkansas Water Management Association (with respect to Tracts 2, 18, 19, 21, 22, 23, 24, 25 & 26)
The Mutual Hyde Ditch Company (with respect to Tract 19)
The Amity Mutual Irrigation Company (with respect to Tract 20)
McClave Water Association (with respect to Tract 1 & 4)
May Valley Water Association (with respect to Tract 15 & 16)

4. **Irrigation Equipment.** If the Purchased Tracts include any of **Tracts 1, 2, 4, 5, 8, 10, 14, 15, 16, 17 &/or 18**, this purchase includes the particular irrigation equipment that is included with the Purchased Tracts according to Exhibit A, and any other irrigation equipment currently located on and used in connection with the particular land included with this purchase. Any such included irrigation equipment that constitutes personal property is referred to herein as the “**Irrigation Equipment**”. Any irrigation facilities that are attached to the land included with this purchase and constitute fixtures under Colorado law shall be treated as part of the Real Estate for purposes of this Agreement.

5. **Water Rights.** If the Purchased Tracts include any of **Tracts 1 - 20**, this purchase includes Seller’s interest with respect to any water rights that are appurtenant to the particular land included with this purchase, including any such appurtenant rights with respect to any surface or subsurface water on, under, pumped from, or otherwise available or accessible to the land included with this purchase, whether as a result of overlying groundwater rights, historical use,

contractual agreement, permit, governmental authorization, or otherwise, and whether riparian, appropriative, prescriptive, or otherwise, including any rights with respect to any drainage, retention, ditch, canal, reservoir, or other water facility and/or any right, permit or license to remove or extract any such water, whether granted by a governmental authority or granted or created by an easement, covenant, agreement or contract with any person or entity (collectively, “**Water Rights**”); *provided, however*, Seller has not obtained and has no obligation to provide any title insurance, title opinion or other title evidence with respect to Water Rights, and no promise, representation or warranty is or will be made as to the existence, volume or value of any particular Water Rights or the nature or extent of Seller’s interest therein; *provided, further*, the Water Shares are to be transferred in accordance with Section 19 below.

6. **Minerals.** If the Purchased Tracts include any of **Tracts 1 - 20**, this purchase includes Seller’s interest (if any) in the oil, gas and/or other minerals under the surface of (and/or that may be produced from) the land included with this purchase; *provided, however*: (a) Seller’s interest (if any) in the minerals which are identified for property tax purposes as Bent County Parcel # M6002304285 are included with this purchase if and only if the Purchased Tracts include **Tract 3**; and (b) Seller’s interest (if any) in the minerals which are identified for property tax purposes as Bent County Parcel # M6002304281 are included with this purchase if and only if the Purchased Tracts include **Tract 8**. Any mineral interests that are included with this purchase according to the foregoing provisions are collectively referred to herein as the “**Minerals**”. Seller is not reserving any interest with respect to any Minerals; however, no promise, representation or warranty is or will be made as to the existence, volume or value of any Minerals or the nature or extent of Seller’s interest therein. Seller has not obtained and has no obligation to provide any title insurance, title opinion or other title evidence with respect to Minerals. In any event, and notwithstanding any other provision, this purchase does not include (and the meanings of the terms “Property” and/or “Real Estate”, as used throughout this Agreement, shall be interpreted to exclude) any previously-severed interest in minerals not currently owned by Seller.

7. **Miscellaneous Items Specifically Included or Excluded.** If the Purchased Tracts include any of **Tracts 1 - 20**, this purchase *includes* any grain bins and/or scales presently located on the land included with this purchase. In any event, this purchase *does not include* any of the following items located on any land at any time: (a) hay and/or grain in storage; (b) propane tank(s); (c) crop inputs (like fertilizer, seed, and chemicals); (d) fuel; (e) farm machinery and equipment (other than the Irrigation Equipment); and/or (f) growing crops belonging to the farm tenant.

8. **Purchase Price.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts; *provided, however*, if a Post-Auction Survey is obtained in accordance with this Agreement, the Purchase Price shall be subject to adjustment at Closing based on surveyed acres (as provided in Addendum A), but only if such an adjustment is applicable in accordance with Addendum A. Prior to the Closing, Buyer shall deliver Good Funds to the Escrow Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Escrow Agent.

9. **Earnest Money; Escrow Agent.** Concurrently with Buyer’s execution of, and as a condition to Seller’s acceptance of, this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing. “**Escrow Agent**” refers to ABC Title & Closing Services, LLC, 300 Main St., Ste. A, Ordway, CO 81063 (Tel: 719-267-5538). Nonpayment (or ineffective or defective payment) of the Earnest Money shall constitute a Buyer Default for purposes of this Agreement.

10. **Conveyance Requirements; Liens and Encumbrances.**

(a) Buyer’s obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction or waiver of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (i) if this purchase includes Real Estate, that Buyer has received the Final Title Commitment in accordance with the provisions of this Agreement, and that Seller is able to satisfy the requirements of the Final Title Commitment for the issuance of the Owner’s Title Policy, other than a Buyer-Related Requirement; (ii) that Seller is able to convey fee simple title to any Real Estate included with this purchase, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception; (iii) that Seller is able to transfer any Water Shares included with this purchase in accordance with the requirements of Section 19 below, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception; (iv) that Seller is able to transfer title to any Irrigation Equipment included with this purchase free and clear of Liens; and (v) with respect to any Real Estate and/or Irrigation Equipment included with this purchase, that Seller is able to deliver possession at the time of Closing, subject only to the Assumed Leases and other Permitted Exceptions (as those terms are defined below). “**Liens**” refers to, collectively, any mortgage, deed of trust, collateral assignment of rents, judgment lien, security interest and/or other monetary obligation attaching as a lien

against all or any part of the Property other than a lien for general property taxes and/or special assessments that are not yet due and payable.

(b) For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey and transfer the Property in conformance with the Conveyance Requirements. If Seller is unable to convey and transfer the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of a condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the time for Closing, in order to cure such nonconformity, for a period of up to sixty (60) days from the later of the effective date of such notice or the Targeted Closing Date stated in Section 23 below. Any such nonconformity shall be deemed cured if the Escrow Agent and/or Seller provides commercially reasonable evidence and/or assurance that such non-conformity has been or will be paid, satisfied, removed and/or released (as applicable) prior to or in connection with the Closing. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

11. **Pre-Auction Surveys.** Buyer acknowledges that copies of the existing surveys described in Addendum A have been made available for review by prospective bidders prior to the Auction (via the auction website) and at the Auction site prior to and during bidding. "**Pre-Auction Surveys**" collectively refers to each such existing survey (whether one or more) that correlates to any of the Purchased Tracts. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters affecting the Property that are shown or noted in the Pre-Auction Surveys. Buyer will not be charged for any portion of the costs of the Pre-Auction Surveys.

12. **Post-Auction Survey.** A new post-Auction survey of all or any part(s) of the Real Estate shall be obtained prior to Closing *if and only if*: (a) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (b) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained: (i) the survey shall be ordered by an agent of the Seller; (ii) the survey shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (iii) the survey shall show the perimeter boundaries and acreage of the surveyed land, but a more detailed ALTA survey shall not be required or obtained unless required or obtained by Seller in its sole discretion. The cost of any post-Auction survey(s) obtained in accordance with the provisions of this Agreement (hereinafter "**Post-Auction Survey**", whether one or more) shall be shared equally (50:50) by Seller and Buyer.

13. **Preliminary Title Evidence.** Buyer acknowledges that: (a) for each of Tracts **1 – 20**, a separate set of preliminary title insurance schedules has been prepared by ABC Title & Closing Services, LLC and posted to the auction website (with hyperlinks to the recorded documents identified therein); and (b) printed copies of the preliminary title insurance schedules (with copies of the recorded documents) were made available to review at the Auction site prior to and during bidding. "**Preliminary Title Evidence**" collectively refers to each/all set(s) of preliminary title insurance schedules (whether one or more) that correlate(s) to the Purchased Tracts, together with the copies of the recorded documents provided therewith. If this purchase includes Real Estate, Buyer agrees to purchase and acquire the Real Estate subject to and notwithstanding all matters listed, identified or disclosed in the Preliminary Title Evidence (except Liens, if any).

14. **Final Title Commitment.** If this purchase includes Real Estate then, as a condition precedent to Buyer's obligation to acquire the Property at Closing, Seller shall furnish to Buyer (and Buyer has the right to receive) one or more commitment(s) prepared by ABC Title & Closing Services, LLC, dated after this Agreement, for the issuance of one or more standard coverage ALTA owner's title insurance policy(ies) insuring fee simple title to the Real Estate in the name of Buyer for the amount of the Purchase Price, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception (hereinafter "**Final Title Commitment**", whether one or more). If this purchase includes Real Estate, Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (a) standard exceptions; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to minerals and/or water; (d) any specific or general exception listed in Schedule B, Part II of the Final Title Commitment that was also listed in the Preliminary Title Evidence; and/or (e) any other matter listed, identified or described in the Final Title Commitment that constitutes a Permitted Exception.

15. **Owner's Title Policy.** If this purchase includes Real Estate: (a) at Closing, Seller shall pay for the cost of issuing one or more standard coverage ALTA owner's title insurance policy(ies) to Buyer in accordance with the Final Title Commitment (hereinafter "**Owner's Title Policy**", whether one or more); (b) Seller shall not be responsible for the cost of any extended or special title insurance coverage, lender's title insurance and/or title insurance endorsement;

and (c) Seller shall reasonably cooperate with respect to the satisfaction of the requirements for issuing the Owner's Title Policy, as set forth in the Final Title Commitment; *provided, however*: (i) Buyer is responsible for the satisfaction of any title insurance requirement pertaining to Buyer or the proposed insured or any obligation of Buyer or the proposed insured or any title insurance requirement that can only be (or that reasonably should be) satisfied by Buyer as opposed to Seller (each a "**Buyer-Related Requirement**"); (ii) Seller shall have no obligation with respect to and Buyer's obligations are not contingent upon the satisfaction of any Buyer-Related Requirement or the availability or issuance of any extended or special title insurance coverage, any title insurance endorsement or any other title insurance product other than the Final Title Commitment for the issuance of the Owner's Title Policy as described in this Agreement; and (iii) Seller shall have no obligation with respect to the satisfaction of any title insurance requirement or condition that is contrary to or inconsistent with the provisions of this Agreement.

16. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title and possession (and any applicable deed, Final Title Commitment, Owner's Title Policy, and/or survey) subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, utilities, drains, and irrigation canals and ditches; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line, irrigation circle or other visible or apparent occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any existing boundary line; (e) any lien for general property taxes and/or special assessments that are not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to minerals and/or water; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement; (j) any easement, condition, restriction, reservation and/or other matter appearing of record and listed as an exception in the Preliminary Title Evidence (except Liens, if any); (k) all easements and plats identified and/or described in the legal descriptions provided as part of the Preliminary Title Evidence, and all streets, alleys and other matters shown in such plats; (l) the Assumed Leases; (m) all matters affecting the Real Estate that are shown on or referenced in the Pre-Auction Surveys; (n) the Well Sharing Easement Agreement recorded on September 9, 2024 as described in Addendum A (if this purchase includes **Tract 8 &/or Tract 9**); (o) any new easement(s) or other matter of record to be created in accordance with the provisions of this Agreement, including, but not limited to, the provisions of paragraphs 32, 33, 34, 36 and 37 of Addendum A; and (p) any rules, regulations and/or restrictions pertaining to the use, impoundment, and/or appropriation of water which may exist pursuant to any law, ordinance, regulation or rule of any government or governmental agency, municipality, or district or pursuant to any bylaws, resolutions, or rules of the Water Share Entities.

17. **Delivery of Title; Real Estate.** If this purchase includes any of **Tracts 1 - 20**: (a) the Real Estate shall be conveyed to Buyer by warranty deed, subject to statutory exceptions as defined in Colo. Rev. Stat. §38-30-113(5)(a), and subject to the Permitted Exceptions; (b) Seller's interest in the Water Rights and Minerals shall be conveyed either in the same deed conveying the Real Estate or by separate deed(s), but in any case without covenants or warranties of title as to the Water Rights and Minerals; and (c) if the Purchased Tracts include Tract 2 and/or Tract 7 (but not Tract 3), any interest in the minerals which are identified for property tax purposes as Bent County Parcel # M6002304285 will be specifically excluded. The deed(s) shall be furnished by Seller at Seller's expense and executed and delivered at Closing.

18. **Delivery of Title; Irrigation Equipment.** If this purchase includes any of **Tracts 1, 2, 4, 5, 8, 10, 14, 15, 16, 17 &/or 18**: (a) the Irrigation Equipment shall be transferred to Buyer pursuant to a bill of sale with a disclaimer of all warranties except standard warranties of title (subject to the Applicable Peterson Leases, as defined below); and (b) the bill of sale shall be furnished by Seller at Seller's expense and executed and delivered at Closing.

19. **Transfer of Water Shares.** If this purchase includes any of **Tracts 1, 2, 4, 5, 8 &/or 10** and/or any of **Tracts 14 - 26**, the Water Shares shall be transferred to Buyer in accordance with the following provisions:

(a) Not later than the time of Closing, each party shall execute and deliver all documents as to which execution by such party is known to be required in order to transfer the Water Shares to Buyer in accordance with the provisions of this Agreement ("**Water Share Transfers**"), including but not limited to: (i) all original stock or membership certificates that are required to be executed and delivered by Seller; (ii) any appropriate stock powers, assignments, and/or other instruments of transfer; and (iii) any affidavit(s), application(s) and/or other document(s) that are normally required by the respective Water Share Entities in connection with transfers similar to the Water Share Transfers. Buyer shall pay all fees and expenses required by the Water Share Entities to be paid in connection with the Water Share Transfers.

(b) Prior to Closing, Buyer and Seller shall cooperate in good faith with respect to obtaining pre-transfer approvals by the Water Share Entities if and to the extent any such pre-transfer approval is necessary or appropriate (and

can be obtained) in connection with any of the Water Share Transfers. Prior to Closing, Seller agrees to execute any and all documents as to which execution by Seller is known to be required in order to obtain any such pre-transfer approvals; *provided, however*: (i) the actual transfers shall not be completed prior to Closing; and (ii) Buyer acknowledges that the Water Share Entities may not take action to complete the transfers until after the Closing. In any event, after Closing Buyer and Seller shall cooperate in good faith with respect to: (A) obtaining any necessary post-Closing approvals by the Water Share Entities in connection with the Water Share Transfers; and/or (B) finalizing and/or perfecting the Water Share Transfers in accordance with the rules and requirements of the Water Share Entities.

(c) Any regular or special assessment or charge levied by one or more of the Water Share Entities upon or in respect of one or more of the Water Shares (“**Water Share Assessments**”) shall be allocated and paid in accordance with this Subsection. Seller shall pay any unpaid Water Share Assessments attributed to the 2024 water year or earlier. Buyer shall assume responsibility for all other Water Share Assessments, beginning with the Water Share Assessments for the 2025 water year. Such assumption shall be effective automatically upon the completion of Closing, with or without a separate instrument of assumption. With respect to any Water Share Assessments for 2025 that will become due “up front” as a result of the Water Share Transfers, Buyer shall deliver the amount of such Water Share Assessments to the Escrow Agent at the time of or prior to Closing, to be paid when due in connection with the Water Share Transfers.

(d) If this purchase includes any of the tracts listed in Subsection 20(a) below, Buyer acknowledges that the Water Shares pertaining to those tracts will be subject to the rights of the Lessee under the Applicable Peterson Leases until December 1, 2025.

20. Delivery of Possession; Assumed Leases. At Closing, Buyer shall take possession of the Property subject to the Permitted Exceptions, including the Assumed Leases (if any). “**Assumed Leases**” refers to all existing rights and obligations, as of the time of Closing, under the leases and agreements described in this Section, but only such lease(s) and/or agreement(s) (if any) that apply to the Purchased Tracts, as follows:

(a) “**Applicable Peterson Leases**” collectively refers to each (if any) of the Peterson Leases that applies to the Purchased Tracts. “**Peterson Leases**” collectively refers to each existing Amended, Restated and Bifurcated Bent 50 Agricultural Lease between Seller (as the Lessor) and Ron Peterson LLC (as the Lessee) for **Tracts 1, 2, 4, 5, 8, 10, 14, 15, 16, 17, 18 & 19**, being twelve (12) separate leases (one for each tract), each dated October 1, 2024 and having a lease term ending on December 1, 2025. If this purchase includes any of the tracts listed in this Subsection, the rights and obligations of the Lessor under the Applicable Peterson Leases shall be assigned to and assumed by Buyer in accordance with Section 21 below; *provided, however*, Seller shall retain all rights to the rent due under the Applicable Peterson Leases that is attributed to any part of the calendar year 2024, with no credit to Buyer.

(b) “**Amity Farm Lease**” refers to that Bent 50-Amity Farm Agricultural Lease dated January 1, 2022 between Seller (as the Lessor) and Thompson Farms LLC (as the Lessee) with respect to **Tract 20** for a lease term ending on December 31, 2024. If this purchase includes Tract 20, and if the Closing occurs before December 31, 2024, the rights and obligations of the Lessor under the Amity Farm Lease shall be assigned to and assumed by Buyer in accordance with Section 21 below; *provided, however*, Seller shall retain all rights to the rent due under the Amity Farm Lease, with no credit to Buyer.

(c) “**Effluent Application Agreement**” collectively refers to that Effluent Application Agreement dated August 9, 2018 between Seller (as the Owner) and Beef City, LLC pursuant to which: (i) Beef City LLC has the right to apply effluent on **Tracts 5 & 7 and part of Tract 8** for a period of ten (10) years, and thereafter on a year-to-year basis unless terminated by either party; and (ii) Beef City LLC has agreed to make dry manure available to Seller for a period of not less than twenty-five (25) years from August 9, 2018, together with that Lease dated April 1, 2024 pursuant to which Beef City, LLC (with the consent of Seller) has leased its interest in said agreement to Front Range Cattle Co. If this purchase includes any of **Tracts 5, 7 and/or 8**, the rights and obligations of the Owner under the Effluent Application Agreement shall be assigned to and assumed by Buyer in accordance with Section 21 below; *provided, however*, if this purchase includes any (**but not all**) of Tracts 5, 7 and/or 8: (A) the rights and obligations of the Owner under the Effluent Application Agreement shall be assigned to and assumed by Buyer only to the extent that such rights and obligations pertain and/or are attributable to the Purchased Tracts; and (B) pursuant to the terms of the applicable instrument of assignment and assumption, Buyer shall agree to cooperate and coordinate with the other owner(s) of land subject to the Effluent Application Agreement (and with Beef City LLC and Front Range Cattle Co.) with respect to the equitable exercise of the particular rights described in Section 3.C. of the Effluent Application Agreement (pertaining to the availability and use of dry manure).

(d) “**House Lease**” refers to that Residential Lease Agreement dated as of September 1, 2024 between Seller (as Landlord) and Manuel Torrez (as Tenant) pursuant to which the home on **Tract 4**, located at 415 East First St.,

McClave, CO 81057, is currently occupied and leased for a term ending on December 31, 2024 (and thereafter on a month-to-month basis if Tenant remains in possession with the Landlord's consent). If this purchase includes Tract 4, the rights and obligations of the Landlord under the House Lease shall be assigned to and assumed by Buyer in accordance with Section 21 below; *provided, however*, Seller shall retain all rights to the rent that is due (or becomes due) prior to Closing under the House Lease.

(e) “**Billboard Lease**” collectively refers to all existing rights and obligations with respect to the billboard advertising sign located on **Tract 1** (on the north side of Hwy. 50) and any lease or rental agreement pertaining to such sign, whether oral or written and whether or not appearing of record. If this purchase includes **Tract 1**, the rights and obligations of Seller with respect to the Billboard Lease shall be assigned to and assumed by Buyer in accordance with Section 21 below; *provided, however*, Seller shall retain all rights to the rent that is due (or becomes due) prior to Closing with respect to the Billboard Lease.

21. **Assumed Leases; Assignment and Assumption at Closing.** If this purchase includes any of the tracts referenced in Section 20 above, the rights and obligations of Seller under the applicable Assumed Leases shall be assigned to and assumed by Buyer, effective as of the completion of the Closing, and without any warranty or representation of any kind as to the existence, status, quality or character of any particular rights and/or obligations; *provided, however*: (a) the obligations assumed by Buyer shall not include any liability arising from any pre-Closing breach, default or non-performance of any obligation; (b) the rights assigned to Buyer shall be limited by any applicable provisions of Section 20 above regarding rent to be retained by Seller; and (c) if this purchase includes any (**but not all**) of Tracts 5, 7 and/or 8 then, with respect to the Effluent Application Agreement, such rights and obligations shall be assigned and assumed in accordance with and subject to the provisions of Subsection 20(c) above. At Closing, Seller and Buyer shall execute and deliver one or more instrument(s) (to be furnished by Seller at Seller's expense) pursuant to which Seller's rights and obligations under the Assumed Leases shall be assigned to and assumed by Buyer in accordance with the foregoing provisions.

22. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is *not* contingent upon: (a) any post-Auction inspection, investigation or evaluation of the Property; (b) Buyer's ability to obtain any loan or other financing; or (c) Buyer's ability to obtain any permit or approval. Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any condition except: (i) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (ii) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey and transfer the Property in conformance with the Conveyance Requirements).

23. **Closing.** The final delivery and exchange of documents and funds in order to consummate the sale and purchase of the Property in accordance with this Agreement (“**Closing**”) shall be held at and/or administered by and through the office of the Escrow Agent, and shall be scheduled and completed in accordance with this Section. It is anticipated that the Closing will be scheduled by mutual agreement and completed on or before December 23, 2024 (“**Targeted Closing Date**”). In any event, Seller may arrange for the Closing to be held on a date specified in a notice from Seller or Seller's agent to Buyer or Buyer's agent and (subject only to the satisfaction of the conditions described in Section 22 above) Buyer shall be obligated to close on the date thus specified if such date is *not earlier than the Targeted Closing Date* and at least seven (7) days after: (a) sending such notice; and (b) completion of the Post-Auction Survey (if applicable) and Final Title Commitment. Buyer and Seller each agree to execute and deliver any forms, affidavits, and/or other documents as may be reasonably required by the Escrow Agent to consummate the Closing.

24. **Allocation of Purchase Price.** For the purpose of administering and documenting the Closing, it may be necessary or appropriate to allocate the Purchase Price between or among different assets comprising the Property, such as (for example) between assets located in different counties and/or between real estate and personal property. If it is necessary or appropriate to allocate the Purchase Price for the purpose of administering and documenting the Closing, such allocation(s) shall be determined solely by the Seller and the parties agree to use an allocation or allocations provided by Seller for such purpose (unless and except to the extent an allocation is otherwise determined by mutual agreement of the parties confirmed in writing).

25. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing; (c) one-half of the cost of the Post-Auction Survey (if any); (d) the cost of the Owner's Title Policy (if applicable); (e) the cost of preparing Seller's transfer documents, including any applicable deed(s), bill of sale, and/or instrument(s) of assumption and assignment; (f) any real estate transfer tax and/or fee that must be paid under state or local law in connection with the conveyance of the Real Estate and/or the recording of the

deed(s), if applicable; (g) any sums due Auction Company in connection with this transaction; (h) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (i) any closing expense that is customarily charged to a seller in the county(ies) where the Property is located and is not specifically charged to Buyer in this Agreement.

26. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Escrow Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) one-half of the cost of the Post-Auction Survey (if any); (d) the cost of any extended or special title insurance coverage, lender's title insurance and/or title insurance endorsement requested by Buyer or Buyer's lender; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser in the county(ies) where the Property is located and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

27. **Property Taxes and Assessments.** "Taxes" collectively refers to all general property taxes and any special assessments that are or may become a lien against all or any part of the Property; *provided, however*, the "Taxes" do not include Water Share Assessments (if any) which shall be allocated and paid in accordance with Subsection 19(c) above. "Seller's Taxes" refers to all Taxes consisting of: (a) general property taxes assessed for the calendar year 2024 (due in 2025) or any prior year; and/or (b) any special assessments attributable to and assessed for the calendar year 2024 or any prior year. Any unpaid Seller's Taxes that are ascertainable and payable at the time of Closing shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office. *Subject to the provisions of Section 28 below*: (i) any portion of Seller's Taxes that is not ascertainable and payable at the time of Closing shall be estimated based on 100% of the amounts last billed for a calendar year; (ii) the amount thus estimated (to the extent attributed to the Property) shall be paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing; and (iii) Buyer shall then pay all Taxes due after Closing to the extent attributed to the Property.

28. **Tax Parcel Split.** If this sale involves a tax parcel split, the extent to which any Taxes are attributed to any new parcel resulting from a split shall be based on a split calculation provided by the appropriate property tax official (or, if an official split calculation is not available, based on an estimated split calculation using available assessment data). If this sale involves a tax parcel split then, in lieu of a credit to Buyer at Closing, Seller may elect to require collection of each party's share of the estimated Parent Parcel Taxes at Closing, to be either: (a) held in escrow and applied towards payment of the Parent Parcel Taxes when billed after Closing; or (b) paid directly to the appropriate tax collection office as an estimated prepayment of the Parent Parcel Taxes. "Parent Parcel Taxes" refers to all Taxes that, at the time of Closing, are not yet ascertainable and payable but constitute a lien against any parent parcel(s) that include(s) all or any part of the Property *and any other property*. Any estimate of Parent Parcel Taxes shall be based on 100% of the amounts last billed for a calendar year. In any event, Buyer shall pay all Taxes due after Closing to the extent attributed to the Property and not paid via escrow or estimated prepayment. After Closing, if any Parent Parcel Taxes are billed as a lump sum with portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of the other real estate to facilitate the allocation and timely payment of the balance due and Buyer shall pay the portion attributed to the Property.

29. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of material loss or damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired (at Seller's election) prior to Closing; and (c) loss covered by Seller's insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

30. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Any description of the Property is for general identification purposes and does not constitute a warranty of any kind. Buyer's obligations under this Agreement are not contingent upon the results of any further inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to submitting this offer. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE. ANY WARRANTY OF MERCHANT-**

ABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE IS HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY OR ANY OF THEIR RESPECTIVE REPRESENTATIVES AND AGENTS BE LIABLE FOR CONSEQUENTIAL DAMAGES.

(b) Without limiting any other provision, Seller and Auction Company, and their respective agents and representatives, disclaim any promise, representation or warranty as to: (i) acreages; (ii) environmental matters; (iii) zoning matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property.

(c) Without limiting any other provision, Seller, Auction Company, and their respective agents and representatives make no promise or warranty and no authoritative representation as to the history or legal status of any use of water or any well associated with and/or used on the Property. Buyer assumes all responsibility with respect to the transfer of any rights or permits with respect to the use of any water and/or well, including responsibility for the preparation and filing of all documents and the payment of all fees in connection with any such transfer; *provided, however*, Seller agrees to cooperate with respect to the execution of any document required to be signed by the transferor in connection with any such transfer; *provided, further*, in any event, the Water Shares shall be transferred in accordance with Section 19 above.

(d) Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Real Estate.

(e) Buyer acknowledges and agrees that all marketing materials prepared or provided in connection with the Auction and/or the marketing of the Property ("Marketing Materials") have been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Seller and Auction Company disclaim any warranty or liability for the information provided.

(f) Any statement or depiction of acres in the Marketing Materials and/or this Agreement is an approximation only. No promise, warranty or authoritative representation is made as to the number of gross acres, cropland acres, certified organic acres, irrigated acres, and/or pasture acres included with the Real Estate or any part thereof. The Purchase Price shall not be subject to adjustment regardless of any acreage shown in any survey or other record prepared before or after this Agreement.

(g) Boundary lines and tract maps depicted in the Marketing Materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

(h) **Tracts 4 and 14** include, respectively, the residences located at 415 East 1st Street, McClave CO 81057 and 40900 US 287, Wiley CO 81092. **Tract 4** also includes three (3) old structures located on County Road 31 which were formerly used as residential dwellings but have been unoccupied for many years. If this purchase includes **Tract 4** then, with respect to each of these three (3) old structures located on County Road 31, Buyer acknowledges and agrees that the structure: (i) is not habitable; (ii) is not offered or intended to be used or occupied as a home or dwelling; and (iii) shall not be deemed a residence or dwelling for purposes of this transaction.

31. Remedies; Buyer Default. The term "**Buyer Default**" refers to nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement, including nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price plus collection costs thereof. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment

of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

32. **Remedies; Seller Default.** The term "Seller Default" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 10 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

33. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

34. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's Exchange.

35. **Notices.** Any notice given under this Agreement shall be in writing and in a form which clearly shows an intention to give notice under this Agreement. A notice given to a party under this Agreement shall be sent via email to the email address(es) provided with that party's notification address (as provided below); *provided, however*, if an email address is not provided with the party's notification address in this Agreement, such notice shall be sent via any commonly-used overnight delivery service (such as overnight delivery via USPS, FedEx or UPS) that includes proof of delivery. A copy of any notice sent by either party (other than a notice sent by the Auction Company as the agent of Seller) shall be sent to the Auction Company via email to Jess@schraderauction.com. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). A party who fails to provide a proper email address with the party's notification address in this Agreement assumes the risk of receiving a notice after it has become effective. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: C/o Kenneth Warlick, via email to: kwarlick@agiscapital.com
With a copy to Garrett Grasmick, via email to: ggrasmick@agiscapital.com
And a copy to Jeanne Zolezzi, via email to: jzolezzi@herumcrabtree.com

If to Buyer: The Buyer's email address(es) (if any) or regular mail address provided on the Signature Page.

36. **Agency; Sales Fee.** The Auction Manager (Jess Nighswonger) is an associate broker affiliated with the Auction Company. The Auction Manager has been designated as the Seller's agent and is acting solely on behalf of, and exclusively as agent for, the Seller. Auction Company is acting as the Seller's transaction broker. Buyer is a "customer" and will not be represented by the Auction Manager or the Auction Company. Buyer acknowledges receipt of the Colorado form of "Brokerage Disclosure to Buyer". The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person.

37. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

38. **Successors and Assigns.** The provisions of this Agreement shall bind and benefit the parties hereto and their respective successors and assigns; *provided, however*, no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

39. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibit(s) and/or addendum(s) incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

40. **Disclosure Forms; State-Specific Provisions.**

(a) **Carbon Monoxide Alarms.** If the improvements on the Real Estate have a fuel-fired heater or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes ("**Bedroom**"), the parties acknowledge that Colorado law requires that Seller assure the Real Estate has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

(b) **Methamphetamine Disclosure.** Seller has no knowledge of any prior use of the Real Estate as a methamphetamine laboratory. Buyer acknowledges that Buyer has the right to test the Real Estate in accordance with (and subject to the conditions of) C.R.S. 38-35.7-103 for the purpose of determining whether the Real Estate has ever been used as a methamphetamine laboratory, and the right to terminate this contract if applicable in accordance with (and subject to the conditions of) C.R.S. 38-35.7-103.

(c) **Radon Disclosure.** With respect to any home included with the Property, Seller has no knowledge of: (i) the home's radon concentrations; (ii) whether a radon test or tests have been conducted on the home; (iii) any records and/or reports pertaining to radon concentrations within the home; (iv) any description of any radon concentrations detected or mitigation or remediation performed; or (v) any information regarding whether a radon mitigation system has been installed in the residential real property.

THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT STRONGLY RECOMMENDS THAT ALL HOME BUYERS HAVE AN INDOOR RADON TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND. ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION PROFESSIONAL.

RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER OVERALL. THE SELLER OF RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL PROPERTY.

AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT IN ACCORDANCE WITH C.R.S. §25-11-114(2)(A) THAT PROVIDES ADVICE ABOUT “RADON AND REAL ESTATE TRANSACTIONS IN COLORADO” IS AVAILABLE AT: [HTTPS://CDPHE.COLORADO.GOV/RADON-AND-REAL-ESTATE](https://CDPHE.COLORADO.GOV/RADON-AND-REAL-ESTATE).

(d) SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

(e) THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND TRANSFER OF THE SURFACE ESTATE MAY NOT INCLUDE TRANSFER OF THE MINERAL ESTATE. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OR OTHER MINERALS UNDER THE SURFACE, AND THEY MAY ENTER AND USE THE SURFACE ESTATE TO ACCESS THE MINERAL ESTATE.

THE USE OF THE SURFACE ESTATE TO ACCESS THE MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.

THE OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THIS PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING FACILITIES.

THE BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THIS PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE ENERGY AND CARBON MANAGEMENT COMMISSION.

(f) Regarding the residential real property located at 40900 US 287, Wiley CO 81092 (if this purchase includes Tract 14):

(i) THE SOURCE OF POTABLE WATER FOR THIS REAL ESTATE IS A WELL. THE WELL WAS INSTALLED MANY YEARS AGO AND SELLER HAS NO RECORD OF A PERMIT FOR THIS WELL.

(ii) Buyer acknowledges having received the Lead-Based Paint Disclosure Form signed on behalf of Seller (which Buyer agrees to sign and deliver concurrently with Buyer’s execution of this Agreement) and the EPA pamphlet entitled “Protect Your Family from Lead in Your Home. Buyer further acknowledges that, by submitting a bid on Tract 14, Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

(g) Regarding the residential real property located at 415 East 1st Street, McClave CO 81057 (if this purchase includes **Tract 4**):

(i) **THE SOURCE OF POTABLE WATER FOR THIS REAL ESTATE IS A WATER PROVIDER, WHICH CAN BE CONTACTED AS FOLLOWS: NAME: McClave Water Association; ADDRESS: 214 Main Street Wiley, CO 81092; WEBSITE: mcclavewater.com; TELEPHONE: 719-931-1501. SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUNDWATER. YOU MAY WISH TO CONTACT YOUR PROVIDER TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

(ii) Buyer acknowledges having received the Lead-Based Paint Disclosure Form signed on behalf of Seller (which Buyer agrees to sign and deliver concurrently with Buyer's execution of this Agreement) and the EPA pamphlet entitled "Protect Your Family from Lead in Your Home. Buyer further acknowledges that, by submitting a bid on Tract 4, Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

41. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 o'clock p.m. (MDT) on **Thursday, October 24, 2024**.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, Buyer offers to purchase the particular auction tract(s) designated below for the Purchase Price written below in accordance with and subject to the terms and conditions of this Agreement:

Tract(s) _____ (including approx. _____ ± acres of land if this purchase includes any of Tracts 1 - 20), as approximately depicted and/or described by reference to the same tract number(s) in the attached **Exhibit A**, being one or more of the tracts in Bent and Prowers Counties in the State of Colorado put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Purchase Price: \$ _____

Earnest Money: \$ _____ (pay to "ABC Title & Closing Services, LLC")

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, as Buyer for purposes of this Agreement, on this 24th day of October, 2024:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:]

Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Deed To) (Buyer's Lender, if any)

ACCEPTED BY SELLER on the 24th day of October, 2024:

VCRAF AGIS BENT 50 LLC

By: _____

Print: _____

Office/Capacity: _____

RECEIPT OF EARNEST MONEY: The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

ABC Title & Closing Services, LLC

Date Received: _____

By: _____

Print: _____

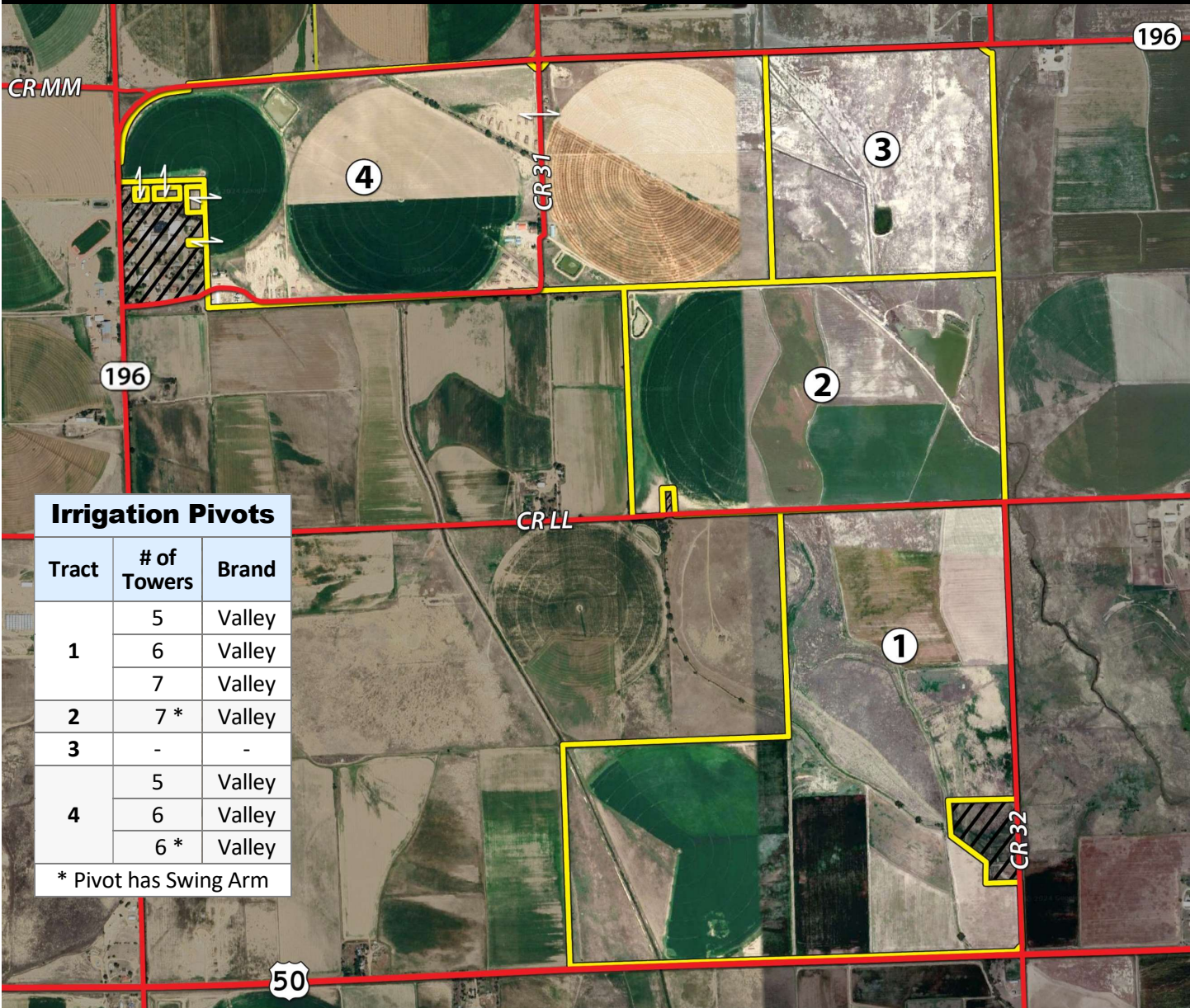
EXHIBIT A

Buyer(s): _____

Seller: _____

Auction Date: 10/24/2024

Auction Tracts 1 – 4 (Bent County, Colorado)



Irrigation Pivots		
Tract	# of Towers	Brand
1	5	Valley
	6	Valley
	7	Valley
2	7 *	Valley
3	-	-
4	5	Valley
	6	Valley
	6 *	Valley

* Pivot has Swing Arm

Auction Tract Descriptions			Water Shares Included with Tracts			
Tract	Acres (±)	Brief Description *	Water Source	Certificate #	Headgate #	# of Shares
1	462.1	NE4 & pt. S2 Sec. 20-T22S-R48W	Fort Lyon	10766	166	424
			McClave	458	-	1
2	269.37	SE4 & pt. SW4 Sec. 17-T22S-R48W	Fort Lyon	10768	166	234
			LAWMA Preferred	P831	-	23
			LAWMA Common	Part of #841	-	18
3	163.44	Pt. NE4 Sec. 17-T22S-R48W	-	-	-	-
4	430.94	Pts. NW4 Sec. 17 & N2 Sec. 18, all in T22S-R48W	Fort Lyon	10769	162	400
			McClave	465 & 494	-	2

* The legal description for each Tract is provided with the applicable Preliminary Title Evidence.

Boundary lines and acreages depicted in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

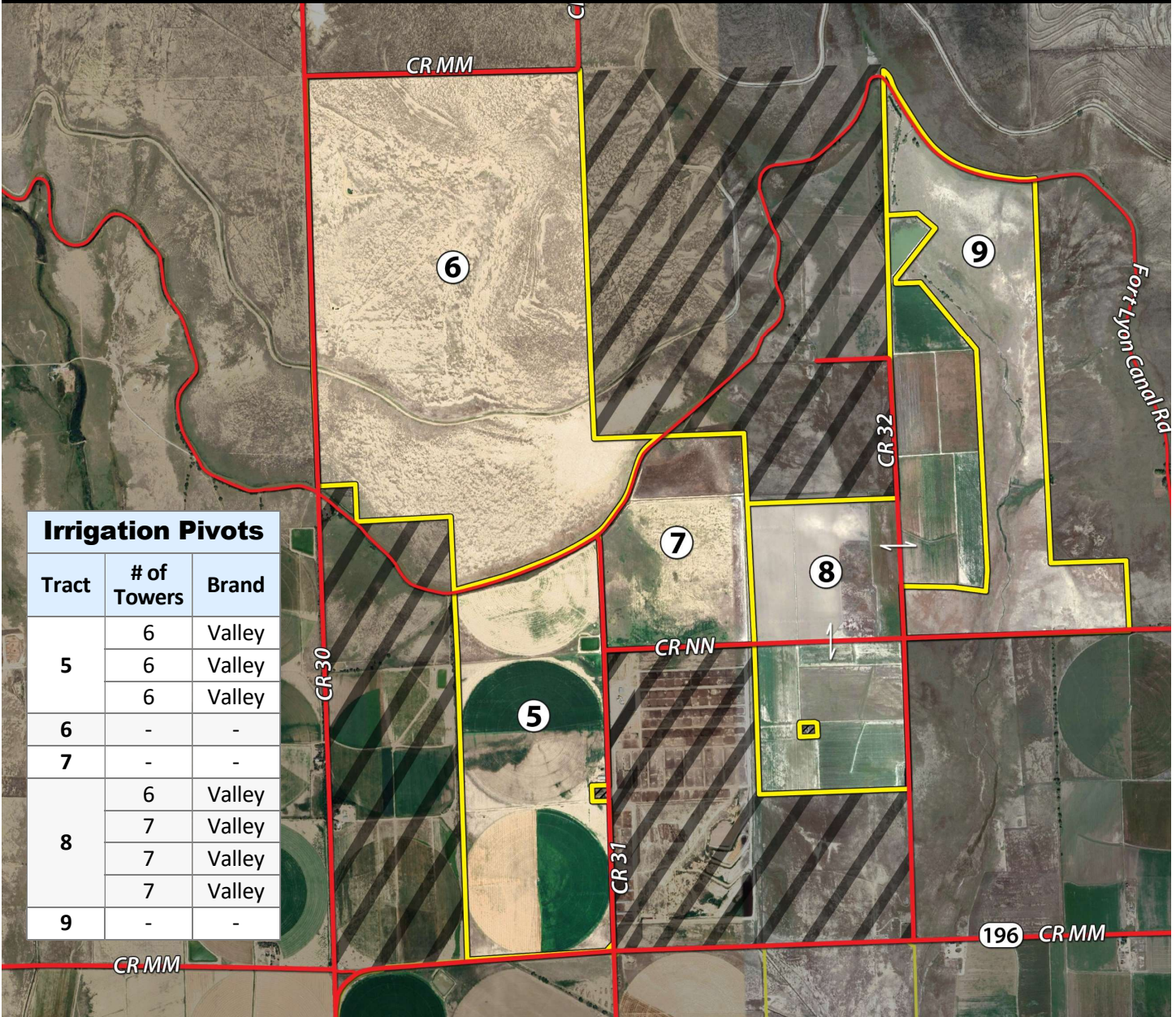
EXHIBIT A

Buyer(s): _____

Seller: _____

Auction Date: 10/24/2024

Auction Tracts 5 – 9 (Bent County, Colorado)



Irrigation Pivots		
Tract	# of Towers	Brand
5	6	Valley
	6	Valley
	6	Valley
6	-	-
7	-	-
8	6	Valley
	7	Valley
	7	Valley
	7	Valley
9	-	-

Auction Tract Descriptions			Water Shares Included with Tracts			
Tract	Acres (±)	Brief Description *	Water Source	Certificate #	Headgate #	# of Shares
5	410.24	Pts. SE4 Sec. 6 & E2 Sec. 7, all in T22S-R48W	Fort Lyon	10770	169, 170f	288
6	950.27	Sec. 31-T21S-R48W & pt. S2 NW4 Sec. 5 & pts. N2 & SE4 Sec. 6 in T22S-R48W	-	-	-	-
7	205.9	Pts. SW4 & S2 NW4 Sec. 5-T22S-R48W	-	-	-	-
8	503.44	Pt. W2 Sec. 33-T21S-R48W & pts. W2 Sec. 4, SE4 Sec. 5 & NE4 Sec. 8 in T22S-R48W	Fort Lyon	10764 & 10765	169-1, 170f	262
9	371.61	Pt. W2 Sec. 33-T21S-R48W & pts. W2 & SW4 SE4 Sec. 4-T22S-R48W	-	-	-	-

* The legal description for each Tract is provided with the applicable Preliminary Title Evidence.

Boundary lines and acreages depicted in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

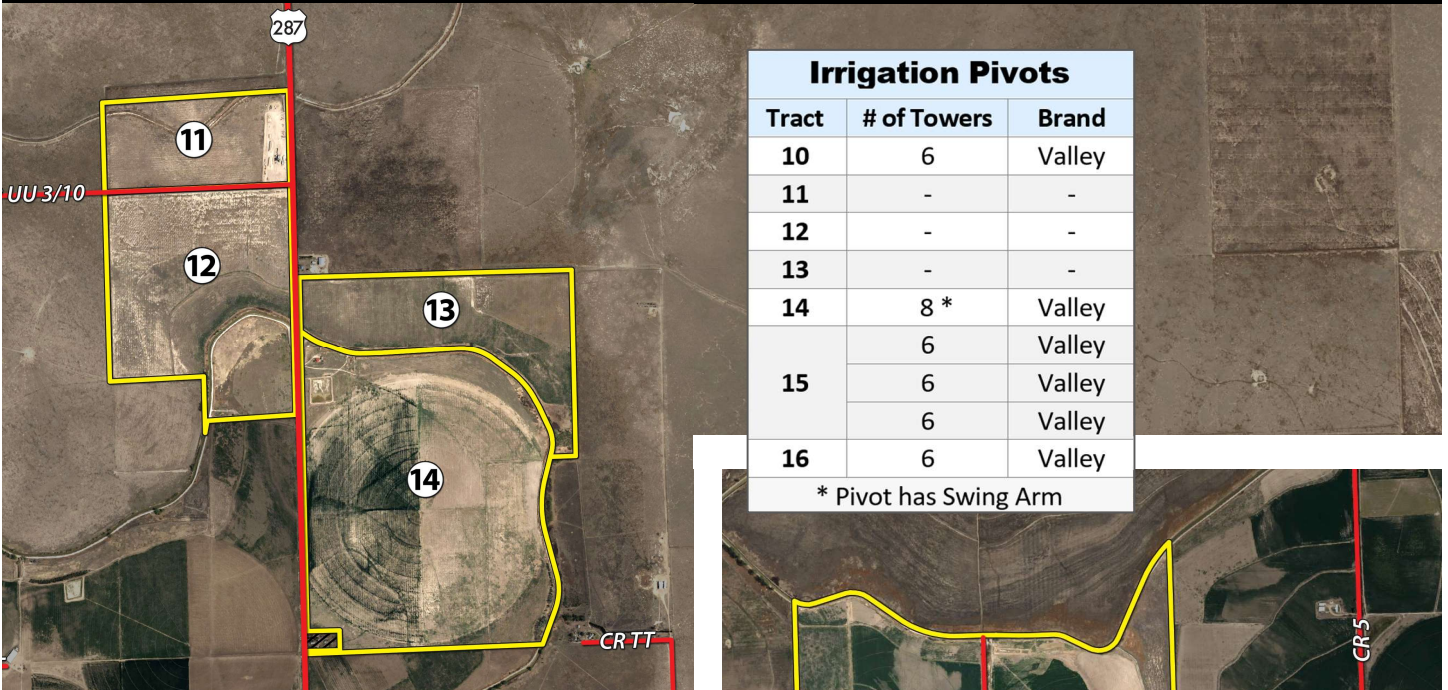
EXHIBIT A

Buyer(s): _____

Seller: _____

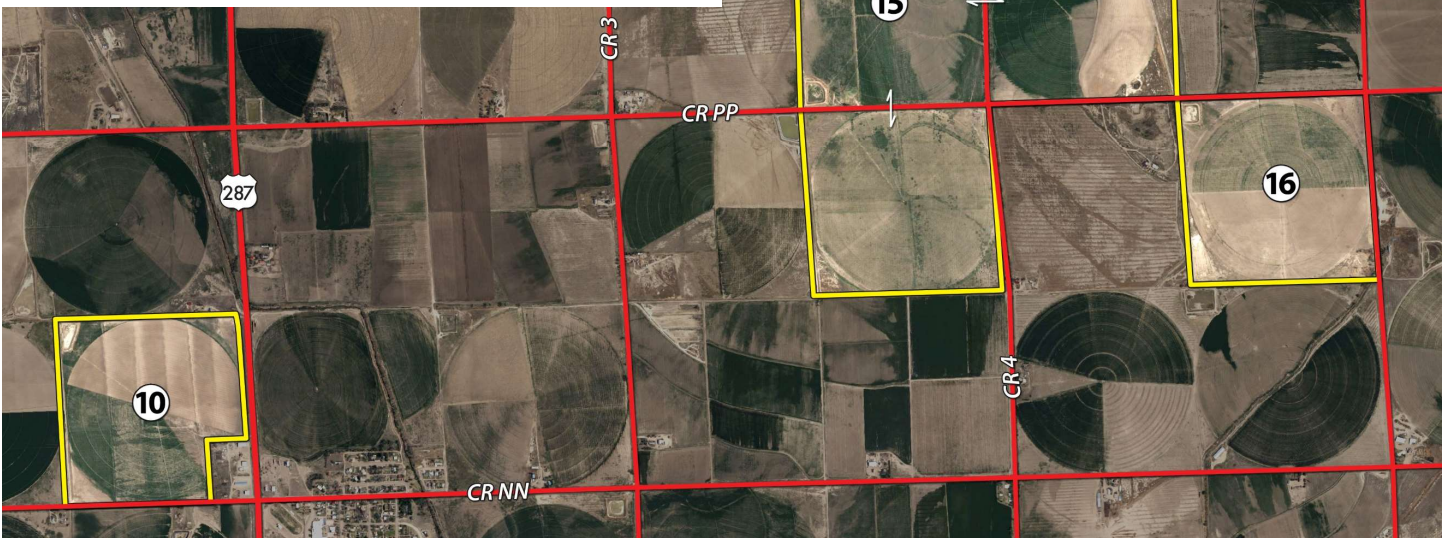
Auction Date: 10/24/2024

Auction Tracts 10 – 16 (Prowers County, Colorado)



Irrigation Pivots		
Tract	# of Towers	Brand
10	6	Valley
11	-	-
12	-	-
13	-	-
14	8 *	Valley
15	6	Valley
	6	Valley
	6	Valley
16	6	Valley

* Pivot has Swing Arm



Auction Tract Descriptions			Water Shares Included with Tracts			
Tract	Acres (±)	Brief Description *	Water Source	Certificate #	Headgate #	# of Shares
10	144.38	Pt. SE4 Sec. 6-T22S-R47W	Fort Lyon	10763	187d	144
11	79.49	Pt. SE4 Sec. 7-T21S-R47W	-	-	-	-
12	182.48	Pt. SE4 Sec. 7 & pt. NE4 Sec. 18 in T21S-R47W	-	-	-	-
13	119.08	Pt. N2 Sec. 17-T21S-R47W	-	-	-	-
14	331.97	Pts. NW4, SW4, SE4 & W2 NE4 Sec. 17-T21S-R47W	Fort Lyon	11185	209	200
15	497.22	NE4 Sec. 4-T22S-R47W & pts. E2 Sec. 33 & W2 Sec. 34 in T21S-R47W	Fort Lyon	10772, 10773	228, 230d	341
			May Valley	1923, 1924	-	2
16	160.45	NE4 Sec. 3-T22S-R47W	Fort Lyon	10762	230g	150
			May Valley	1925	-	1

* The legal description for each Tract is provided with the applicable Preliminary Title Evidence.

Boundary lines and acreages depicted in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

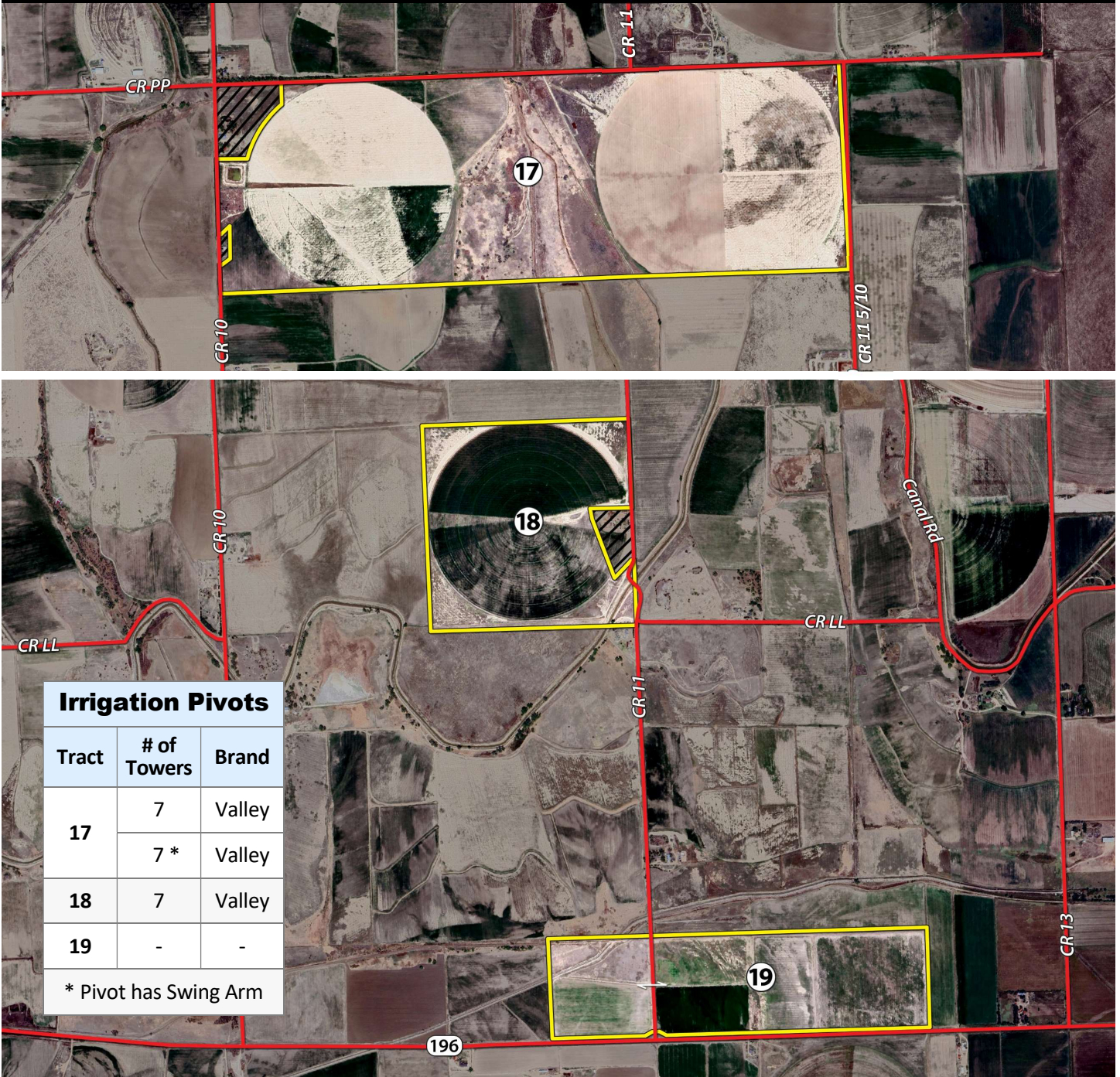
EXHIBIT A

Buyer(s): _____

Seller: _____

Auction Date: 10/24/2024

Auction Tracts 17 – 19 (Prowers County, Colorado)



Auction Tract Descriptions			Water Shares Included with Tracts			
Tract	Acres (±)	Brief Description *	Water Source	Certificate #	Headgate #	# of Shares
17	470.55	Lots 3 & 4 & S2 NW4 Sec. 2, & Lots 1, 2, 3 & pt. 4 & pt. S2 N2 Sec. 3, in T22S-R46W	Fort Lyon	10767	259	251
			Wheat Ridge (Carrying Rights Only)	426 (updated #)	-	251
18	154.11	Pt. SE4 Sec. 15-T22S-R46W	LAWMA Common	Part of #830	-	151
19	143.28	Pt. SE4 SE4 Sec. 22 & pts. SW4 SW4 & Lot 4 Sec. 23 in T22S-R46W	LAWMA Common	Part of #830	-	52
			Hyde Ditch	194	-	200

* The legal description for each Tract is provided with the applicable Preliminary Title Evidence.

Boundary lines and acreages depicted in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

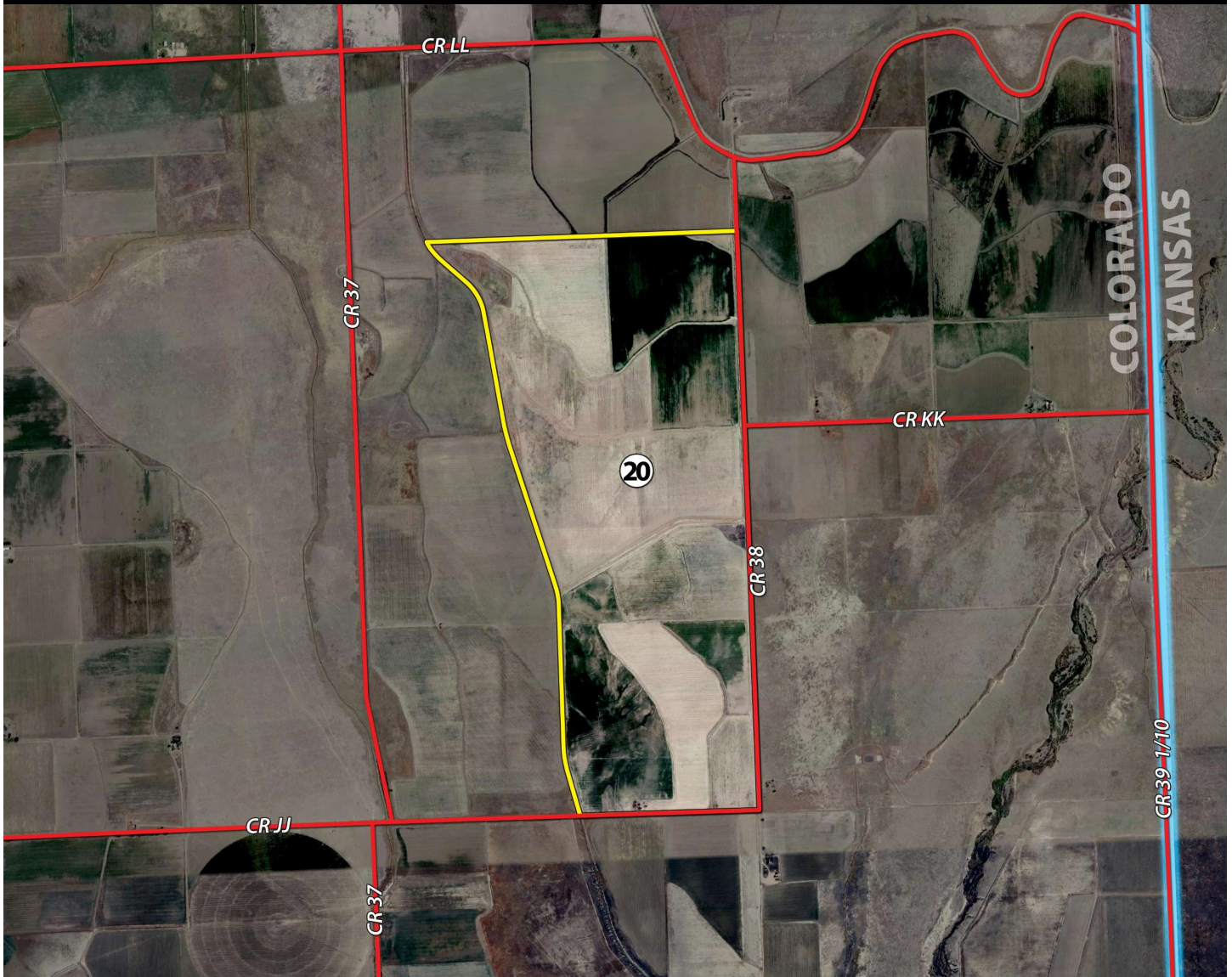
EXHIBIT A

Buyer(s): _____

Seller: _____

Auction Date: 10/24/2024

Auction Tract 20 (Prowers County, Colorado) & Auction Tracts 21 - 26



Auction Tract Description			Water Shares Included with Tracts			
Tract	Acres (±)	Brief Description *	Water Source	Certificate #	Headgate #	# of Shares
20	555.92	SE4 & pt. SW4 Sec. 19 & E2 & pt. NW4 Sec. 30, in T22S-R41W	Amity Canal	3743, 3744, 3745, 3746, 3747, 3748	-	420
21	-	-	LAWMA Common	Part of # 841	-	10
22	-	-	LAWMA Common	Part of # 841	-	10
23	-	-	LAWMA Common	Part of # 841	-	10
24	-	-	LAWMA Common	Part of # 841	-	10
25	-	-	LAWMA Common	Part of # 841	-	10
26	-	-	LAWMA Common	Part of # 841	-	5

* The legal description for Tract 20 is provided with the applicable Preliminary Title Evidence.

Boundary lines and acreages depicted in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

REVISED ACRE ESTIMATES

(compared to advertised acres)

Auction Tract	Original Advertised Acres (±)	Revised Acre Estimates (Exhibit A)	
		Rev. Acres (±)	Source
1	468.5	462.1	2024 survey
2	266	269.37	2024 survey
3	172	163.44	2024 survey
4	440	430.94	2024 survey
5	412	410.24	2024 survey
6	975	950.27	2024 survey
7	209.5	205.9	2024 survey
8	520	503.44	2024 survey
9	385.5	371.61	2024 survey
10	147	144.38	2018 survey
11	96	79.49	2024 survey
12	183.5	182.48	2024 survey
13	108	119.08	2024 survey
14	339	331.97	2024 survey
15	492	497.22	2018 survey
16	160	160.45	2018 survey
17	465	470.55	2018 survey & 2020 plat
18	153.5	154.11	2018 survey
19	143.5	143.28	Property tax data
20	537	555.92	2018 survey
	6673	6606.24	

No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts or any portion thereof (whether gross acres, cropland acres, certified organic acres, irrigated acres, or pasture acres).

I/We have read this Addendum and agree to these auction conditions.

Buyer(s): _____

Seller: _____

ADDENDUM A

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.
Auction Marketing Specialists Nationwide

Date: October 24, 2024

Owner: VCRAF AGIS Bent 50 LLC

Auction Manager: Jess Nighswonger

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

BIDDING PROCEDURES:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. The auction tracts are identified in **Exhibit A** which is included in each Bidder's Packet. You may bid on any tract or combination of tracts or the entire portfolio. Bidding will remain open on individual tracts and combinations until the close of the auction.
3. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
4. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
5. We anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

TERMS OF SALE OUTLINED:

Part A: (All Tracts)

6. 10% of the purchase price is due as an earnest money deposit at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.
7. Closing will be scheduled in accordance with Section 23 of the Agreement to Purchase in your Bidder's Packet. The targeted closing date is on or before December 23, 2024.

Part B: (Tracts 1 – 20)

8. Closing costs and expenses will be allocated and paid in accordance with Sections 25 and 26 of the Agreement to Purchase.

9. Seller will pay property taxes and assessments for 2024 due in 2025 (or the estimated amount thereof) at the time of closing, and Buyer will then pay all property taxes and assessments that become due after closing, all in accordance with Sections 27 and 28 of the Agreement to Purchase.
10. At closing, Buyer shall take possession subject to the assumed leases and agreements identified in the table below and further described in Section 20 of the Agreement to Purchase, each of which will be assigned to and assumed by the applicable Buyer in accordance with Sections 20 and 21 of the Agreement to Purchase. The farm leases, house lease and Effluent Application Agreement have been posted to the auction website and printed copies are available to review in the auction display area.

Tracts:	Assumed leases & agreements:
1, 2, 4, 5, 8, 10, & 14 - 19	Existing farm leases through 12/1/ 2025
20	Existing farm lease through 12/31/ 2024
1	Billboard sign on Hwy. 50
4	House lease through 12/31/2024
5, 7 & 8	Effluent Application Agreement through 7/1/2028 (including dry manure rights through 8/9/2043)

11. The pre-auction surveys described below have been posted to the auction website and printed copies are available to review in the auction display area:
 - a. A separate Land Survey Plat (each dated September 3, 2024) by Brundage Land Surveying for each of Tracts 1 - 9 and each of Tracts 11 - 14;
 - b. An ALTA/NSPS Land Title Survey dated June 25, 2018 by BH2 Land Surveying showing: (i) Tracts 1 - 9 (combined); (ii) Tract 10; (iii) Tracts 11 - 13 combined with part of Tract 14 and other land; (iv) Tracts 15 & 16 (combined); (v) the Tract 17 parent parcel; (vi) Tracts 18, 19 and 20; (vii) various easements and other matters affecting said tracts; and (viii) other land not part of the auction; and
 - c. A Subdivision Plat dated April 1, 2020 by Brundage Land Surveying showing 14.13 acres split off the Northwest corner of the Tract 17 parent parcel.
12. For each of Tracts 1 - 20, a separate set of preliminary title insurance schedules has been prepared by ABC Title & Closing Services and posted to the auction website (with hyperlinks to the recorded documents identified therein). Printed copies (including the recorded documents) are available to review in the auction display area.
13. Buyer will have the right to receive a Final Title Commitment prior to closing, and Seller will pay for the cost of issuing the owner's title insurance policy, all in accordance with Sections 14 and 15 of the Agreement to Purchase.
14. Buyer agrees to accept title and acquire the property subject to all easements and other Permitted Exceptions as defined in Section 16 of the Agreement to Purchase, including but not limited to all easements and other matters shown in the preliminary title insurance schedules and pre-auction surveys (most of which are not specifically referenced in this Addendum A).
15. It is expected that all real estate will be conveyed using the existing legal descriptions provided in the preliminary title insurance schedules, without obtaining a new survey. In

any event, a new post-auction survey will be obtained if and only if obtained in accordance with Section 12 of the Agreement to Purchase. If a new survey is obtained in accordance with the Agreement to Purchase: (a) the cost thereof shall be shared equally (50:50) by Seller and Buyer; and (b) the purchase price shall be adjusted proportionately to reflect any difference between the acre estimate shown in Exhibit A and the gross acres shown in the survey.

16. No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts or any portion thereof (whether gross acres, cropland acres, certified organic acres, irrigated acres, or pasture acres).
17. As an update to the marketing materials (and without limiting the foregoing disclaimer), the original advertised acre estimates for each of Tracts 1 - 20 have been updated for purposes of the auction, as shown in Exhibit A. The total of the updated acre estimates for Tracts 1 - 20 is 6,606.24±, compared to 6,673± total acres as originally advertised. (A tract-by-tract comparison is included in each Bidder's Packet.) Also, the total certified organic acreage is closer to 2,553± acres, instead of 2,852.2± as originally advertised.
18. The updated acres estimates are based on the pre-auction surveys, except that: (a) for Tracts 15 & 16, the updated acre estimates are based on the combined acres shown in the 2018 survey and an estimated calculation of the Tract 16 acres based on the dimensions shown in the survey; and (b) for Tract 19, the updated acre estimate is based on the acres shown in the property tax records (as explained below).
19. Boundary lines and water supply routes depicted in the marketing materials and/or Exhibit A are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
20. Without limiting the foregoing disclaimer, the approximate boundary lines depicted in the marketing materials have been adjusted in Exhibit A for all tracts based on the pre-auction surveys. Most of the adjustments are minor. However, please note, in particular, the adjusted boundaries shown in Exhibit A for Tracts 4 - 9 and Tract 11.
21. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the consent of Seller. Upon such termination, the earnest money will be returned to Buyer and the property may be re-sold free of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
22. The purchase of any real estate will include any irrigation equipment, grain bins and/or scales located on the purchased land, but will not include any growing crops, hay or grain in storage, crop inputs, fuel, propane tanks, farm machinery and/or non-irrigation equipment.
23. **Tracts 2 & 4:** The irrigation pivot swing arms on Tracts 2 and 4 are currently served by a combined GPS control system, including a tower and transmitter located on Tract 4 . If Tracts 2 and 4 are not purchased together: (a) the master GPS system, transmitter and control panel will be included with the sale of Tract 4 and excluded from Tract 2; and (b) the Buyer of Tract 2 will receive a \$10,000 credit at closing from the Seller.

24. **Tracts 2, 3 & 7:** As described in the property tax records, Bent County Parcel # M6002304285 includes an interest in the minerals under Tract 3, parts of Tracts 2 and 7, and other lands. Any interest of Seller in such minerals will be included with the purchase of Tract 3 and excluded from Tracts 2 and 7.
25. **Tracts 4 & 14:** The lead-based paint disclosure forms for the homes on Tracts 4 & 14 are posted and shall be signed by the applicable Buyer(s) at the end of the auction. Any bid on Tract(s) 4 &/or 14 constitutes a waiver of the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
26. **Tract 4:** There are three structures on Tract 4 near County Road 31 which were formerly used as residential dwellings but have been unoccupied for many years. These structures are not habitable and they are not offered as a home or dwelling.
27. **Tracts 5, 7 & 8:** Tracts 5, 7 and 8 are subject to the Effluent Application Agreement described in Section 20(c) of the Agreement to Purchase, which will be assigned to and assumed by the applicable Buyer(s) in accordance with Sections 20 and 21 of the Agreement to Purchase. If Tracts 5, 7 and 8 are not purchased together then, pursuant to the terms of the applicable instruments of assignment and assumption, the respective Buyers will agree to cooperate and coordinate with each other (and with Beef City LLC and Front Range Cattle Co.) with respect to the equitable exercise of the particular rights described in Section 3.C. of the Effluent Application Agreement (pertaining to the availability and use of dry manure).
28. **Tract 8:** Tract 8 is subject to: (a) an existing 30-ft-wide access and utility easement between CR NN and the excluded parcel south of CR NN; and (b) an existing 20-ft-wide utility easement between the excluded parcel and Hwy 196. These easements are shown in the 2024 survey of Tract 8.
29. **Tracts 8 & 9:** Parts of Tracts 8 and 9 are subject to a Well Sharing Easement Agreement between Seller and Beef City, LLC recorded on September 9, 2024, pertaining to a well located on Tract 8. This Well Sharing Easement Agreement has been posted to the auction website and a printed copy is provided in the auction display area.
30. **Tract 19:** The updated acre estimate shown for Tract 19 is based on the property tax records rather than the 2018 survey. The survey appears to include certain acres within the Hwy 196 corridor which the legal description excludes. Also, the survey appears to include 30-foot-wide strips along the South Section Line which are included in Seller's legal description, but are not depicted in Exhibit A. In any event, no warranty or other assurance is given as to the exact number of acres included with Tract 19.

Part C:

(Water Supply Routes; Tracts 1, 2, 4, 5, 7, 8, 9, 10, 15, 16 & 17)

31. **Tracts 1, 2, 4, 5, 10, 15, 16 & 17:** Tracts 1, 2, 4, 5, 10, 15, 16 & 17 are served by lateral irrigation ditches used by other landowners and/or crossing other lands. These tracts are sold together with and subject to any and all existing rights pertaining to the irrigation ditches, whether based on historical use or otherwise. However, no representation or warranty is made as to the existence, status, quality or character of any particular rights.
32. **Tracts 1, 2, 4 & 5:** This paragraph pertains to the shared irrigation ditch running south from the Fort Lyon Canal along or near the west side of Tract 5, through Tract 4, along or

near the west side of Tract 2, and into Tract 1. If any upstream auction tract containing part of the ditch is sold apart from any downstream auction tract(s) supplied by the ditch, each such upstream tract will be subject to a new easement for the continued use and maintenance of the ditch for the benefit of the separately sold downstream auction tract(s).

33. **Tracts 7 & 8:** Tract 8 is served by an irrigation pipeline running from the Fort Lyon Canal through Tract 7 to the west irrigation pond on Tract 8. If Tracts 7 and 8 are not purchased together, Tract 7 will be subject to a new easement serving Tract 8 for the use and maintenance of the pipeline on Tract 7 within the 20-foot-wide "irrigation pipeline easement" described in the 2024 surveys of Tracts 7 and 8.
34. **Tracts 8 & 9:** Tract 8 is served by an irrigation supply ditch running from the Fort Lyon Canal through Tract 9 to the north irrigation pond on Tract 8. If Tracts 8 and 9 are not purchased together, Tract 9 will be subject to a new easement serving Tract 8 for the use and maintenance of the ditch on Tract 9 within the 20-foot-wide "irrigation supply ditch easement" described in the 2024 surveys of Tracts 8 and 9.
35. **Tracts 10:** Tract 10 has the benefit of an existing easement for an irrigation ditch or pipeline across the adjoining land to the west pursuant to a Reciprocal Easement Agreement recorded on March 31, 2016. Pursuant to the same agreement, the west 60 feet of Tract 10 is subject to an easement for a center pivot sprinkler encroachment.
36. **Tracts 15 & 16:** Tract 16 is served by a concrete irrigation ditch running south from the Fort Lyon Canal through Tract 15 to the irrigation pond on Tract 16. If Tracts 15 and 16 are not purchased together, Tract 15 will be subject to a new easement serving Tract 16 for the use and maintenance of the ditch on Tract 15.
37. **Tracts 1, 2, 4, 5, 7, 8, 9, 15 & 16:** Any applicable new easement(s) described in paragraphs 32, 33, 34 and/or 36 above shall be created: (a) by grant and/or reservation in the deed(s); and/or (b) if Seller so elects, pursuant to a separate instrument prepared by an attorney on behalf of the Seller and executed and recorded ahead of the conveyance of any affected tract.

Part D:

(Water Shares; Tracts 1, 2, 4, 5, 8, 10 & 14 – 26)

38. Tracts 1, 2, 4, 5, 8, 10 & 14 – 20 include (and Tracts 21 - 26 consist of) the applicable Water Shares, as identified in Exhibit A and as defined in Section 3 of the Agreement to Purchase.
39. The Water Shares shall be transferred to Buyer in accordance with Section 19 of the Agreement to Purchase. Buyer will assume responsibility for all Water Share Assessments attributed to the Water Shares for the 2025 water year and thereafter.

Part E: (All Tracts)

40. The marketing materials for this auction include the auction brochure/booklet, the auction website, a 317-page Information Booklet, and an Internet Data Room containing a variety of documents and information regarding the auction property and individual tracts. The Information Booklet and Internet Data Room are available at the auction website, and printed copies of the Information Booklet are provided in the auction display area. All marketing materials have been provided subject to (and not as a substitute for) a

prospective buyer's independent investigation and verification. Although believed to be from reliable sources, Seller and Auction Company disclaim any warranty or liability for the information provided.

41. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting any other provisions, the terms of sale include important disclaimers and disclosures set forth in Sections 30 and 40 of the Agreement to Purchase.
42. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A (or the applicable page/s thereof), and this Addendum A. The terms of these documents are non-negotiable.
43. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.
44. The Auction Manager is the Seller's agent and the Auction Company is the Seller's transaction broker. Buyer is not represented by the Auction Manager or the Auction Company and will be treated as a "customer". Buyer agrees to acknowledge receipt of the "Brokerage Disclosure to Buyer" form which is included in each Bidder's Packet.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.**

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

or real estate which substantially meets the following requirements:

One or more of the tracts in Bent and Prowers Counties in the State of Colorado put up for bids at the public auction conducted on October 24, 2024 in Lamar, Colorado.

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

Customer. Broker is the seller's agent seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker's Listings – Transaction-Brokerage for Other Properties. When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

Transaction-Brokerage Only. Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____ / _____ / 2024.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____ / _____ / 2024, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker's records.

Brokerage Firm's Name: Schrader Real Estate and Auction Company, Inc.

Broker (Jess Nighswonger)

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.


(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

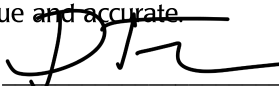
(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

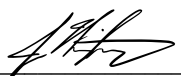
(f)  Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller (VCRAF AGIS Bent50 LLC), by:  (Kenneth Warlick) Date: 10/21/2024

Purchaser _____ Date _____ Purchaser _____ Date _____

Agent:  (Jess Nighswonger) Date: 10/21/2024

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.


(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f)  Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Dave Truex, Deputy CIO

Seller (VCRAF AGIS Bent50 LLC), by  (Kenneth Warlick) Date: 10/21/2024

Purchaser _____

Date _____

Purchaser _____

Date _____

Agent: 

(Jess Nighswonger)

Date: 10/21/2024



Protect Your Family From Lead in Your Home

IMPORTANT!

Lead From Paint, Dust, and Soil in and Around Your Home Can Be Dangerous if Not Managed Properly

- Children under 6 years old are most at risk for lead poisoning in your home.
- Lead exposure can harm young children and babies even before they are born.
- Homes, schools, and child care facilities built before 1978 are likely to contain lead-based paint.
- Even children who seem healthy may have dangerous levels of lead in their bodies.
- Disturbing surfaces with lead-based paint or removing lead-based paint improperly can increase the danger to your family.
- People can get lead into their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.
- People have many options for reducing lead hazards. Generally, lead-based paint that is in good condition is not a hazard (see page 10).



Are You Planning to Buy or Rent a Home Built Before 1978?

Did you know that many homes built before 1978 have **lead-based paint**? Lead from paint, chips, and dust can pose serious health hazards.

Read this entire brochure to learn:

- How lead gets into the body
- How lead affects health
- What you can do to protect your family
- Where to go for more information

Before renting or buying a pre-1978 home or apartment, federal law requires:

- Sellers must disclose known information on lead-based paint or lead-based paint hazards before selling a house.
- Real estate sales contracts must include a specific warning statement about lead-based paint. Buyers have up to 10 days to check for lead.
- Landlords must disclose known information on lead-based paint or lead-based paint hazards before leases take effect. Leases must include a specific warning statement about lead-based paint.

If undertaking renovations, repairs, or painting (RRP) projects in your pre-1978 home or apartment:

- Read EPA's pamphlet, *The Lead-Safe Certified Guide to Renovate Right*, to learn about the lead-safe work practices that contractors are required to follow when working in your home (see page 12).



Simple Steps to Protect Your Family from Lead Hazards

If you think your home has lead-based paint:

- Don't try to remove lead-based paint yourself.
- Always keep painted surfaces in good condition to minimize deterioration.
- Get your home checked for lead hazards. Find a certified inspector or risk assessor at epa.gov/lead.
- Talk to your landlord about fixing surfaces with peeling or chipping paint.
- Regularly clean floors, window sills, and other surfaces.
- Take precautions to avoid exposure to lead dust when remodeling.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe certified renovation firms.
- Before buying, renting, or renovating your home, have it checked for lead-based paint.
- Consult your health care provider about testing your children for lead. Your pediatrician can check for lead with a simple blood test.
- Wash children's hands, bottles, pacifiers, and toys often.
- Make sure children eat healthy, low-fat foods high in iron, calcium, and vitamin C.
- Remove shoes or wipe soil off shoes before entering your house.

Lead Gets into the Body in Many Ways

Adults and children can get lead into their bodies if they:

- Breathe in lead dust (especially during activities such as renovations, repairs, or painting that disturb painted surfaces).
- Swallow lead dust that has settled on food, food preparation surfaces, and other places.
- Eat paint chips or soil that contains lead.

Lead is especially dangerous to children under the age of 6.

- At this age, children's brains and nervous systems are more sensitive to the damaging effects of lead.
- Children's growing bodies absorb more lead.
- Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.



Women of childbearing age should know that lead is dangerous to a developing fetus.

- Women with a high lead level in their system before or during pregnancy risk exposing the fetus to lead through the placenta during fetal development.

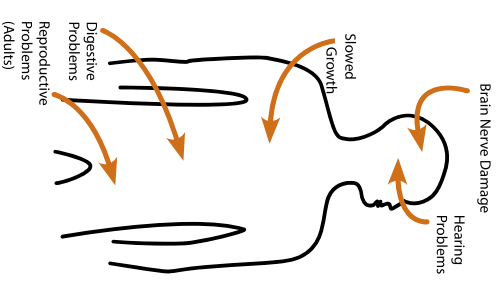
Health Effects of Lead

Lead affects the body in many ways. It is important to know that even exposure to low levels of lead can severely harm children.

In children, exposure to lead can cause:

- Nervous system and kidney damage
- Learning disabilities, attention-deficit disorder, and decreased intelligence
- Speech, language, and behavior problems
- Poor muscle coordination
- Decreased muscle and bone growth
- Hearing damage

While low-lead exposure is most common, exposure to high amounts of lead can have devastating effects on children, including seizures, unconsciousness, and in some cases, death.



Although children are especially susceptible to lead exposure, lead can be dangerous for adults, too.

In adults, exposure to lead can cause:

- Harm to a developing fetus
- Increased chance of high blood pressure during pregnancy
- Fertility problems (in men and women)
- High blood pressure
- Digestive problems
- Nerve disorders
- Memory and concentration problems
- Muscle and joint pain

Check Your Family for Lead

Get your children and home tested if you think your home has lead.

Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect lead. Blood lead tests are usually recommended for:

- Children at ages 1 and 2
- Children or other family members who have been exposed to high levels of lead
- Children who should be tested under your state or local health screening plan

Your doctor can explain what the test results mean and if more testing will be needed.

Where Lead-Based Paint Is Found

In general, the older your home or childcare facility, the more likely it has lead-based paint.¹

Many homes, including private, federally-assisted, federally-owned housing, and childcare facilities built before 1978 have lead-based paint. In 1978, the federal government banned consumer uses of lead-containing paint.²

Learn how to determine if paint is lead-based paint on page 7.

Lead can be found:

- In homes and childcare facilities in the city, country, or suburbs,
- In private and public single-family homes and apartments,
- On surfaces inside and outside of the house, and
- In soil around a home. (Soil can pick up lead from exterior paint or other sources, such as past use of leaded gas in cars.)

Learn more about where lead is found at epa.gov/lead.

¹ "Lead-based paint" is currently defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter (mg/cm²), or more than 0.5% by weight.

² "Lead-containing paint" is currently defined by the federal government as lead in new dried paint in excess of 90 parts per million (ppm) by weight.

Identifying Lead-Based Paint and Lead-Based Paint Hazards

Deteriorated lead-based paint (peeling, chipping, chalking, cracking, or damaged paint) is a hazard and needs immediate attention. **Lead-based paint** may also be a hazard when found on surfaces that children can chew or that get a lot of wear and tear, such as:

- On windows and window sills
- Doors and door frames
- Stairs, railings, banisters, and porches

Lead-based paint is usually not a hazard if it is in good condition and if it is not on an impact or friction surface like a window.

Lead dust can form when lead-based paint is scraped, sanded, or heated. Lead dust also forms when painted surfaces containing lead bump or rub together. Lead paint chips and dust can get on surfaces and objects that people touch. Settled lead dust can reenter the air when the home is vacuumed or swept, or when people walk through it. EPA currently defines the following levels of lead in dust as hazardous:

- 10 micrograms per square foot ($\mu\text{g}/\text{ft}^2$) and higher for floors, including carpeted floors
- 100 $\mu\text{g}/\text{ft}^2$ and higher for interior window sills

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. EPA currently defines the following levels of lead in soil as hazardous:

- 400 parts per million (ppm) and higher in play areas of bare soil
- 1,200 ppm (average) and higher in bare soil in the remainder of the yard

Remember, lead from paint chips—which you can see—and lead dust—which you may not be able to see—both can be hazards.

The only way to find out if paint, dust, or soil lead hazards exist is to test for them. The next page describes how to do this.

Checking Your Home for Lead

You can get your home tested for lead in several different ways:

- A lead-based paint **inspection** tells you if your home has lead-based paint and where it is located. It won't tell you whether your home currently has lead hazards. A trained and certified testing professional, called a lead-based paint inspector, will conduct a paint inspection using methods, such as:

- Portable x-ray fluorescence (XRF) machine
- Lab tests of paint samples

- A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards. A trained and certified testing professional, called a risk assessor, will:

- Sample paint that is deteriorated on doors, windows, floors, stairs, and walls
- Sample dust near painted surfaces and sample bare soil in the yard
- Get lab tests of paint, dust, and soil samples

- A combination inspection and risk assessment tells you if your home has any lead-based paint and if your home has any lead hazards, and where both are located.

Be sure to read the report provided to you after your inspection or risk assessment is completed, and ask questions about anything you do not understand.



Checking Your Home for Lead, continued

In preparing for renovation, repair, or painting work in a pre-1978 home, Lead-Safe Certified renovators (see page 12) may:

- Take paint chip samples to determine if lead-based paint is present in the area planned for renovation and send them to an EPA-recognized lead lab for analysis. In housing receiving federal assistance, the person collecting these samples must be a certified lead-based paint inspector or risk assessor
- Use EPA-recognized tests kits to determine if lead-based paint is absent (but not in housing receiving federal assistance)
- Presume that lead-based paint is present and use lead-safe work practices

There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency for more information, visit epa.gov/lead, or call **1-800-424-LEAD (5323)** for a list of contacts in your area.³

What You Can Do Now to Protect Your Family

If you suspect that your house has lead-based paint hazards, you can take some immediate steps to reduce your family's risk:

- If you rent, notify your landlord of peeling or chipping paint.
- Keep painted surfaces clean and free of dust. Clean floors, window frames, window sills, and other surfaces weekly. Use a mop or sponge with warm water and a general all-purpose cleaner. (Remember: never mix ammonia and bleach products together because they can form a dangerous gas.)
- Carefully clean up paint chips immediately without creating dust.
- Thoroughly rinse sponges and mop heads often during cleaning of dirty or dusty areas, and again afterward.
- Wash your hands and your children's hands often, especially before they eat and before nap time and bed time.
- Keep play areas clean. Wash bottles, pacifiers, toys, and stuffed animals regularly.
- Keep children from chewing window sills or other painted surfaces, or eating soil.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe Certified renovation firms (see page 12).
- Clean or remove shoes before entering your home to avoid tracking in lead from soil.
- Make sure children eat nutritious, low-fat meals high in iron, and calcium, such as spinach and dairy products. Children with good diets absorb less lead.

³ Hearing- or speech-challenged individuals may access this number through TTY by calling the Federal Relay Service at 1-800-877-8339.

Reducing Lead Hazards

Disturbing lead-based paint or removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.

- In addition to day-to-day cleaning and good nutrition, you can **temporarily** reduce lead-based paint hazards by taking actions, such as repairing damaged painted surfaces and planting grass to cover lead-contaminated soil. These actions are not permanent solutions and will need ongoing attention.



- You can minimize exposure to lead when renovating, repairing, or painting by hiring an EPA- or state-certified renovator who is trained in the use of lead-safe work practices. If you are a do-it-yourselfer, learn how to use lead-safe work practices in your home.

- To remove lead hazards permanently, you should hire a certified lead abatement contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent control.

Always use a certified contractor who is trained to address lead hazards safely.

- Hire a Lead-Safe Certified firm (see page 12) to perform renovation, repair, or painting (RRP) projects that disturb painted surfaces.
- To correct lead hazards permanently, hire a certified lead abatement contractor. This will ensure your contractor knows how to work safely and has the proper equipment to clean up thoroughly.

Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

Reducing Lead Hazards, continued

If your home has had lead abatement work done or if the housing is receiving federal assistance, once the work is completed, dust cleanup activities must be conducted until clearance testing indicates that lead dust levels are below the following levels:

- 10 micrograms per square foot ($\mu\text{g}/\text{ft}^2$) for floors, including carpeted floors
- 100 $\mu\text{g}/\text{ft}^2$ for interior windows sills
- 400 $\mu\text{g}/\text{ft}^2$ for window troughs

Abatements are designed to permanently eliminate lead-based paint hazards. However, lead dust can be reintroduced into an abated area.

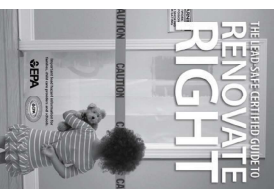
- Use a HEPA vacuum on all furniture and other items returned to the area, to reduce the potential for reintroducing lead dust.
- Regularly clean floors, window sills, troughs, and other hard surfaces with a damp cloth or sponge and a general all-purpose cleaner.

Please see page 9 for more information on steps you can take to protect your home after the abatement. For help in locating certified lead abatement professionals in your area, call your state or local agency (see pages 15 and 16), epa.gov/lead, or call 1-800-424-LEAD.

Renovating, Repairing or Painting a Home with Lead-Based Paint

If you hire a contractor to conduct renovation, repair, or painting (RRP) projects in your pre-1978 home or childcare facility (such as pre-school and kindergarten), your contractor must:

- Be a Lead-Safe Certified firm approved by EPA or an EPA-authorized state program
- Use qualified trained individuals (Lead-Safe Certified renovators) who follow specific lead-safe work practices to prevent lead contamination
- Provide a copy of EPA's lead hazard information document, *The Lead-Safe Certified Guide to Renovate Right*



RRP contractors working in pre-1978 homes and childcare facilities must follow lead-safe work practices that:

- **Contain the work area.** The area must be contained so that dust and debris do not escape from the work area. Warning signs must be put up, and plastic or other impermeable material and tape must be used.
- **Avoid renovation methods that generate large amounts of lead-contaminated dust.** Some methods generate so much lead-contaminated dust that their use is prohibited. They are:
 - Open-flame burning or torching
 - Sanding, grinding, planing, needle gunning, or blasting with power tools and equipment not equipped with a shroud and HEPA vacuum attachment
 - Using a heat gun at temperatures greater than 1100°F
- **Clean up thoroughly.** The work area should be cleaned up daily. When all the work is done, the area must be cleaned up using special cleaning methods.
- **Dispose of waste properly.** Collect and seal waste in a heavy duty bag or sheeting. When transported, ensure that waste is contained to prevent release of dust and debris.

To learn more about EPA's requirements for RRP projects, visit epa.gov/getleadsafe, or read *The Lead-Safe Certified Guide to Renovate Right*.

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Other Sources of Lead

Lead in Drinking Water

The most common sources of lead in drinking water are lead pipes, faucets, and fixtures.

Lead pipes are more likely to be found in older cities and homes built before 1986.

You can't smell or taste lead in drinking water.

To find out for certain if you have lead in drinking water, have your water tested.

Remember older homes with a private well can also have plumbing materials that contain lead.

Important Steps You Can Take to Reduce Lead in Drinking Water

- Use only cold water for drinking, cooking and making baby formula. Remember, boiling water does not remove lead from water.
- Before drinking, flush your home's pipes by running the tap, taking a shower, doing laundry, or doing a load of dishes.
- Regularly clean your faucet's screen (also known as an aerator).
- If you use a filter certified to remove lead, don't forget to read the directions to learn when to change the cartridge. Using a filter after it has expired can make it less effective at removing lead.

Contact your water company to determine if the pipe that connects your home to the water main (called a service line) is made from lead. Your area's water company can also provide information about the lead levels in your system's drinking water.

For more information about lead in drinking water, please contact EPA's Safe Drinking Water Hotline at 1-800-426-4791. If you have other questions about lead poisoning prevention, call 1-800-424-LEAD.*

Call your local health department or water company to find out about testing your water, or visit epa.gov/safewater for EPA's lead in drinking water information. Some states or utilities offer programs to pay for water testing for residents. Contact your state or local water company to learn more.

* Hearing- or speech-challenged individuals may access this number through TTY by calling the Federal Relay Service at 1-800-877-8339.

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Other Sources of Lead, continued

- **Lead smelters** or other industries that release lead into the air.
- **Your job.** If you work with lead, you could bring it home on your body or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.
- **Hobbies** that use lead, such as making pottery or stained glass, or refinishing furniture. Call your local health department for information about hobbies that may use lead.
- **Old toys and furniture** may have been painted with lead-containing paint. Older toys and other children's products may have parts that contain lead.⁴
- Food and liquids cooked or stored in **lead crystal** or **lead-glazed pottery or porcelain** may contain lead.
- Folk remedies, such as "**greta**" and "**azarcon**," used to treat an upset stomach.

For More Information

The National Lead Information Center

Learn how to protect children from lead poisoning and get other information about lead hazards on the Web at epa.gov/lead and hud.gov/lead, or call **1-800-424-LEAD (5323)**.

EPA's Safe Drinking Water Hotline

For information about lead in drinking water, call **1-800-426-4791**, or visit epa.gov/safewater for information about lead in drinking water.

Consumer Product Safety Commission (CPSC) Hotline

For information on lead in toys and other consumer products, or to report an unsafe consumer product or a product-related injury, call **1-800-638-2772**, or visit CPSC's website at cpsc.gov or saferproducts.gov.

State and Local Health and Environmental Agencies

Some states, tribes, and cities have their own rules related to lead-based paint. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your state or local contacts on the Web at epa.gov/lead, or contact the National Lead Information Center at **1-800-424-LEAD**.

Hearing- or speech-challenged individuals may access any of the phone numbers in this brochure through TTY by calling the toll-free Federal Relay Service at **1-800-877-8339**.

⁴ In 1978, the federal government banned toys, other children's products, and furniture with lead-containing paint. In 2008, the federal government banned lead in most children's products. The federal government currently bans lead in excess of 100 ppm by weight in most children's products.

U. S. Environmental Protection Agency (EPA) Regional Offices

The mission of EPA is to protect human health and the environment. Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

Region 1 (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)
Regional Lead Contact
U.S. EPA Region 1
5 Post Office Square, Suite 100, OES 05-4
Boston, MA 02109-3912
(888) 372-7341

Region 6 (Arkansas, Louisiana, New Mexico, Oklahoma, Texas, and 66 Tribes)
Regional Lead Contact
U.S. EPA Region 6
1445 Ross Avenue, 12th Floor
Dallas, TX 75202-2733
(214) 665-2704

Region 2 (New Jersey, New York, Puerto Rico, Virgin Islands)
Regional Lead Contact
U.S. EPA Region 2
2890 Woodbridge Avenue
Building 205, Mail Stop 225
Edison, NJ 08837-3679
(732) 906-6809

Region 7 (Iowa, Kansas, Missouri, Nebraska)
Regional Lead Contact
U.S. EPA Region 7
11201 Renner Blvd.
Lenexa, KS 66219
(800) 223-0425

Region 3 (Delaware, Maryland, Pennsylvania, Virginia, DC, West Virginia)
Regional Lead Contact
U.S. EPA Region 3
1650 Arch Street
Philadelphia, PA 19103
(215) 814-2088

Region 8 (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)
Regional Lead Contact
U.S. EPA Region 8
1595 Wynkoop St.
Denver, CO 80202
(303) 312-6966

Region 4 (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)
Regional Lead Contact
U.S. EPA Region 4
AFC Tower, 12th Floor, Air, Pesticides & Toxics
61 Forsyth Street, SW
Atlanta, GA 30303
(404) 562-8998

Region 9 (Arizona, California, Hawaii, Nevada)
Regional Lead Contact
U.S. EPA Region 9 (CMD-4-2)
75 Hawthorne Street
San Francisco, CA 94105
(415) 947-4280

Region 5 (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)
Regional Lead Contact
U.S. EPA Region 5 (LL-17J)
77 West Jackson Boulevard
Chicago, IL 60604-3666
(312) 353-3808

Region 10 (Alaska, Idaho, Oregon, Washington)
Regional Lead Contact
U.S. EPA Region 10 (20-C04)
Air and Toxics Enforcement Section
1200 Sixth Avenue, Suite 155
Seattle, WA 98101
(206) 553-1200

Consumer Product Safety Commission (CPSC)

The CPSC protects the public against unreasonable risk of injury from consumer products through education, safety standards activities, and enforcement. Contact CPSC for further information regarding consumer product safety and regulations.

CPSC
4330 East West Highway
Bethesda, MD 20814-4421
1-800-638-2772
cpsc.gov or saferproducts.gov

U. S. Department of Housing and Urban Development (HUD)

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. Contact to Office of Lead Hazard Control and Healthy Homes for further information regarding the Lead Safe Housing Rule, which protects families in pre-1978 assisted housing, and for the lead hazard control and research grant programs.

HUD
451 Seventh Street, SW, Room 8236
Washington, DC 20410-3000
(202) 402-7698
hud.gov/lead

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U. S. EPA Washington DC 20460
U. S. CPSC Bethesda MD 20814
U. S. HUD Washington DC 20410

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