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Judy Benine, Clerk & Recorder
Huerfano County, CO RP $0.00
05-06-2013 10:17 AM Recordins Fee $11.00

Silver Spurs Ranch
Property Owners Association

Grazing Lease

Silver Spurs Ranch Property Owners Association (Lessor) agrees to lease Silver Spurs Ranch, located in Huerfano County, Colorado, to Patrick G. McConnell (Lessee) for the sole purpose of grazing livestock.

The Lease shall begin on March 1, 2013, and shall be for a term of three years. Payment for the lease is $5,000 per year and is due on the first of March each year.

Note: If Lessee so desires, payment may be divided into two payments.
1st payment ($2,500) due on March 1st and no later than March 15th.
2nd payment ($2,500) due on Sept. 1st and no later than Sept. 15th.

The Lessee agrees to the following conditions:

1. To keep the leased property and the perimeter fences in good condition and repair.
2. To not feed livestock on the roads of Silver Spurs Ranch.
3. To limit herd size to 100 cows and their offspring. The appropriate number of bulls used for breeding may also be grazed.
4. To not allow or engage in wood harvesting or tree removal.
5. To use only water lines, tanks and wells owned by the Lessee. Repair of the watering system shall be at the sole expense of the Lessee.

It is understood and agreed that the conditions and covenants in this lease shall extend to and be binding upon the heirs, executors, and legal representatives of both the Lessee and Lessor.

Lessee will be given the first right to negotiate a renewal when this lease expires.

Lessor has the full right and authority to enter into this lease of the premises as stated in the by-laws and covenants of the Property Owners Association for Silver Spurs Ranch.

Patrick G McConnell — Laurence A Watt 4/11/2013

Lessee	Date	Lessor	Date
Patrick G. McConnell		President, P.O.A.	
5793 I-25		Silver Spurs Ranch	
Walsenburg, CO 81089		P. O. Box 293	
		Walsenburg, CO 81089	