

ADDRESS OF GRANTEE:  
620 N. Grant Ave., Suite 1204  
Odessa, TX 79761

STATE OF COLORADO §  
COUNTY OF GUNNISON §

STATE DOCUMENTARY FEE  
JAN - 3 1997  
DATE No Fee

KNOW ALL MEN BY THESE PRESENTS:

THAT the undersigned Grantors, Earl G. Rodman, Jr., Thomas E. Rodman, and Nancy Rodman Anguish, for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, in hand paid, hereby sell and convey to Rodman Gunnison Ranch, LLC, Grantee, a Colorado limited liability company, all of their interest in and to the following real property in the County of Gunnison, and State of Colorado, to-wit:

A tract of land in Section 7, Township 15 South, Range 86 West of the 6th Principal Meridian and in Section 12, Township 15 South, Range 87 West of the 6th Principal Meridian, all in Gunnison County, Colorado, and more particularly described as follows:

Beginning at the Southeast Corner NE/4 NE/4 of said Section 12; thence South 89°52'00" West 614.96' along the south line of said NE/4 NE/4, thence North 02°18'34" West 217.49'; thence North 85°26'57" East 551.11' to a point on the westerly R.O.W. line of a County Road; thence South 49°37'46" East 386.67' along said R.O.W. line; thence South 87°36'49" West 220.43' to the point of beginning, containing 3.872 acres more or less, and

The NW/4 NW/4, Section 18, the SW/4 NW/4, the W/2 SW/4, and the NE/4 SW/4, Section 7, Township 15 South, Range 86 West, 6th P.M., and the SE/4 NE/4, Section 12, Township 15 South, Range 87 West, 6th P.M., TOGETHER WITH all water and water rights, ditches and ditch rights connected with or used in connection with said property for irrigation or domestic purposes, more particularly, the Valentine's Ditch, being Ditch No. 115, with Priority No. 99 for 1.75 cubic feet of water per second of time, and Priority No. 354 for 5.25 cubic feet of water per second of time, and Priority No. 408 for 1.0 cubic foot of water per second of time; the Berry Gulch Ditch, being Ditch No. 128, with Priority No. 117 for 1.0 cubic foot of water per second of time; the Zeilinger Waste Water Ditch, Zeilinger No. 1 Ditch, and Zeilinger No. 2 Ditch, and an undivided two-twenty seconds interest in the Acme Ditch, aka Acma Ditch, and 2.0 cubic feet of water in decree awarded to said ditch, designated as Ditch No. 126, Priority No. 115; an undivided two-twenty seconds interest in the Acme Ditch Enlargement and Extension, aka Acma Ditch Enlargement and Extension, together with 6.0 cubic feet of water in the decree designated as Ditch No. 253, Priority No. 365; SAVING AND EXCEPTING all rights of way for any roads, ditches, telephone and telegraph lines, and also

SAVING AND EXCEPTING from the said premises all oil, gas and minerals lying in, under and upon said property, which were previously reserved by Joseph A. Zeilinger and Stella T. Zeilinger.

with all its appurtenances, and warrant the title to the same.

EXECUTED this 9th day of December, 1996 to be effective as of January 1, 1997.

RETURN DEED TO:

Thomas E. Rodman  
620 N. Grant Ave., Suite 1204  
Odessa, TX 79761

Earl G. Rodman, Jr.  
Earl G. Rodman, Jr.

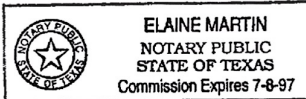
Thomas E. Rodman  
Thomas E. Rodman

Nancy Rodman Anguish  
Nancy Rodman Anguish

STATE OF TEXAS §  
COUNTY OF ECTOR §

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared EARL G. RODMAN, JR., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL of office this 9th day of December, 1996.

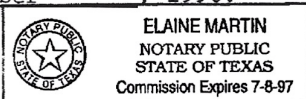


Claine Martin  
Notary Public in and for the  
State of Texas

STATE OF TEXAS §  
COUNTY OF ECTOR §

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared THOMAS E. RODMAN, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL of office this 9th day of December, 1996.

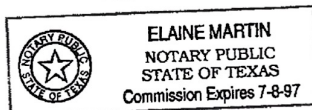


Claine Martin  
Notary Public in and for the  
State of Texas

STATE OF TEXAS §  
COUNTY OF ECTOR §

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared NANCY RODMAN ANGUISH, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL of office this 9th day of December, 1996.



Claine Martin  
Notary Public in and for the  
State of Texas