

SURVEYOR'S CERTIFICATE

I, J. David Ray, of Ray Associates, Inc., being a Colorado Surveyor of GURLEY CANYON RANCH was made by me and under my direct responsibility, supervision and checking, in compliance with the regulations, provisions of Title 38, Article 5, of the Colorado Revised Statutes and of the Rules and Regulations of the Board of Surveyors, the following boundaries and bearings of the land of my knowledge, to-wit:

PLS. No. 24837, Subdivision of LAND, Date

CERTIFICATE OF OWNERSHIP

KNOW ALL PERSONS BY THESE PRESENTS:

That Lone Cone Land, LLC, a Colorado limited liability company, being the owner of Parcel E-11 of the Subdivision Exemption No. 3 according to the plat filed in Book 20 of Maps, Pages 24837-24838, of the Northern 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, San Miguel County, Colorado, further described as follows: Section 12, being monumented with a 3 1/2" aluminum cap on a 2 1/2" aluminum pipe stamped "TOLEY ASSOCIATES LS 24834-1, Thence S 0°03'37" E, a distance of 1321.96 feet to the South 1/16 corner of 2" aluminum cap on a No. 8 rebar stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 88°53'11" W, a distance of 108.29 feet along the south line of said Northwest 1/4 of the Southeast 1/4 of Section 12 to a monumented 1 1/2" aluminum cap on a No. 5 rebar stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 0°23'29" W, a distance of 822.20 feet to a No. 5 rebar and 1 1/2" aluminum cap monument stamped "TOLEY ASSOCIATES LS 24834-1, a distance of 434.38 feet to the Point of Beginning.

That William S. Nix and Linda V. Nix, being the owners of Parcel E-12 of the Subdivision Exemption No. 3 according to the plat filed in Book 20 of Maps, Pages 24837-24838, of the Northern 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, TOGETHER WITH A portion of the Northwest 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, San Miguel County, Colorado, further described as follows:

Beginning at the East 1/4 corner of said Section 12 being monumented with a 3 1/2" aluminum cap on a 2 1/2" aluminum pipe stamped "TOLEY ASSOCIATES LS 24834-1, Thence S 0°03'37" E, a distance of 1321.96 feet to the South 1/16 corner of Section 12 and 7, being monumented with a 3 1/2" aluminum cap on a No. 8 rebar stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 88°53'11" W, a distance of 108.29 feet along the south line of said Northwest 1/4 of the Southeast 1/4 of Section 12 to a No. 8 rebar and 1 1/2" aluminum cap Thence N 0°23'29" W, a distance of 822.20 feet to a No. 5 rebar and 1 1/2" aluminum cap monument stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 23°38'28" E, a distance of 434.38 feet to the Point of Beginning.

That Douglas Lee Avery and Linda V. Nix, being the owners of Parcel E-13 of the Subdivision Exemption No. 3 according to the plat filed in Book 20 of Maps, Pages 24837-24838, of the Northern 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, TOGETHER WITH A portion of the Northwest 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, San Miguel County, Colorado, further described as follows:

Beginning at the East 1/4 corner of said Section 12 being monumented with a 3 1/2" aluminum cap on a 2 1/2" aluminum pipe stamped "TOLEY ASSOCIATES LS 24834-1, Thence S 0°03'37" E, a distance of 1321.96 feet to the South 1/16 corner of Section 12 and 7, being monumented with a 3 1/2" aluminum cap on a No. 8 rebar stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 88°53'11" W, a distance of 108.29 feet along the south line of said Northwest 1/4 of the Southeast 1/4 of Section 12 to a No. 8 rebar and 1 1/2" aluminum cap Thence N 0°23'29" W, a distance of 822.20 feet to a No. 5 rebar and 1 1/2" aluminum cap monument stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 23°38'28" E, a distance of 434.38 feet to the Point of Beginning.

That the Lone Cone Land, LLC, a Colorado limited liability company, being the owner of Parcel E-14 of the Subdivision Exemption No. 3 according to the plat filed in Book 20 of Maps, Pages 24837-24838, of the Northern 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, TOGETHER WITH A portion of the Northwest 1/4 of the Southeast 1/4 of Section 12, Township 44 North, Range 13 West, New Mexico Principal Meridian, San Miguel County, Colorado, further described as follows:

Beginning at the East 1/4 corner of said Section 12 being monumented with a 3 1/2" aluminum cap on a 2 1/2" aluminum pipe stamped "TOLEY ASSOCIATES LS 24834-1, Thence S 0°03'37" E, a distance of 1321.96 feet to the South 1/16 corner of Section 12 and 7, being monumented with a 3 1/2" aluminum cap on a No. 8 rebar stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 88°53'11" W, a distance of 108.29 feet along the south line of said Northwest 1/4 of the Southeast 1/4 of Section 12 to a No. 8 rebar and 1 1/2" aluminum cap Thence N 0°23'29" W, a distance of 822.20 feet to a No. 5 rebar and 1 1/2" aluminum cap monument stamped "TOLEY ASSOCIATES LS 24834-1, Thence N 23°38'28" E, a distance of 434.38 feet to the Point of Beginning.

ACKNOWLEDGMENT
State of Tennessee }
County of Knox } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
William S. Nix,
My commission expires 10-01-05
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

ACKNOWLEDGMENT
State of Tennessee }
County of Knox } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Linda V. Nix,
My commission expires 10-01-05
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

ACKNOWLEDGMENT
State of Colorado }
County of San Miguel } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Jay D. Scott as Trustee of the Lone Cone Land, LLC,
My commission expires 13-DEC-2004
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

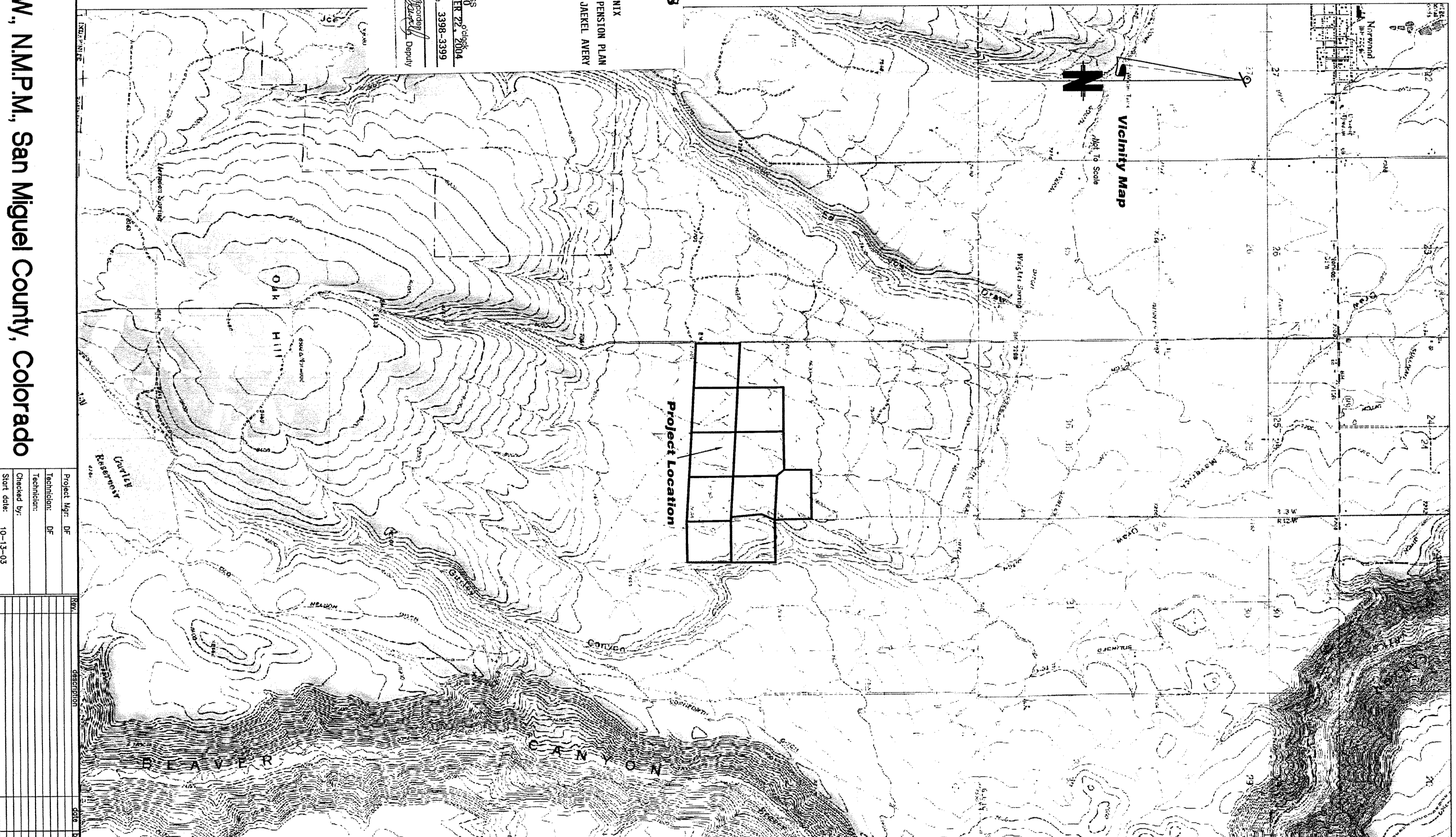
ACKNOWLEDGMENT
State of Colorado }
County of San Miguel } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Douglas Lee Avery,
My commission expires 13-DEC-2004
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

ACKNOWLEDGMENT
State of Colorado }
County of San Miguel } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Linda V. Nix,
My commission expires 13-DEC-2004
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

NOTES
1. Easement research from Security Title Guaranty Company Commitment No. 032484043 dated January 16, 2003 at 8:00 P.M.
2. BASIS OF BEARINGS: Geographic North based on World Geodetic System of 1984 (NAD 83) as measured by State Station set at Base Station "Mountain View", a 5' rebar set near an northern dam, with an approximate latitude of North 88°53'41" and longitude of West 108°13'33". The origin of Section 12 is at the intersection of the north-south line of Section 12 and the east-west line of Section 12. The bearing from the southwest corner of Section 12 to the southeast corner of Section 12 is measured on S88°53'12"E.
3. SURVEY CONTROL: A section breakover center and dimensions are indicated on the plat. The section breakover center is located on Lone Cone Land (Diagram) recorded in Plat Book 7 at pages 2484-2486.
4. LAND SURVEY: The plat is the County Surveyor's Land Plat No. 032484043, recorded in the County Surveyor's Land Plat Book 7 at page 496, Reception No. 402.
5. NOTES: According to Colorado law you must commence any legal action based upon defects in this survey within three years after you first discover such defect. In no event shall any action based upon defects in this survey be commenced more than ten years from the date of the certification shown herein.

TITLE INSURANCE COMPANY CERTIFICATE
Security Title Guaranty Company, a Nevada entity, that we are a member of the title insurance industry, has issued a title insurance policy to the above named parties. The policy is in full force and effect and the title to the land is in the names of those parties shown in the certificate of ownership which is on the plat. The policy is subject to the terms, conditions, coverages and exclusions thereof. The policy is recorded in the County Clerk's Office of San Miguel County, Colorado, under the following information:
Book 571, Page 645, Reception No. 369774
and ad valuation TARD
11-22-04
The Inverness Company Representative

GURLEY CANYON RANCH
Located within Section 12, T.44N., R.13W., and Section 7 T.44N., R.12W., N.M.P.M., San Miguel County, Colorado



SECURITY INTEREST HOLDERS CONSENT

The undersigned White Family Revocable Living Trust dated February 28, 1978, as a beneficiary of a deed of trust which constitutes a lien upon the decedent's property, San Miguel County Clerk and Recorder's real property records, hereby consents to the subdivision of the real property as depicted on this Plat.

Name: Rev. Robert White
Date: 11-22-04
Signature: [Signature]
Title: [Title]

ACKNOWLEDGMENT
State of Tennessee }
County of Knox } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Rev. Robert White,
My commission expires 3-5-07
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

SECURITY INTEREST HOLDERS CONSENT
The undersigned Bank Family Revocable Living Trust, as a beneficiary of a deed of trust which constitutes a lien upon the decedent's property, recorded at Book 268 of the real property records, hereby consents to the subdivision of the real property as depicted on this Plat.

Name: Kyle E. Townsend
Date: 11-22-04
Address: PO Box 140, Prescott, AZ 86303
Signature: [Signature]
Title: EXERCISE OF POWER

ACKNOWLEDGMENT
State of Tennessee }
County of DeKalb } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Kyle E. Townsend,
My commission expires 4-9-06
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

SECURITY INTEREST HOLDERS CONSENT
The undersigned Jay D. Scott, Trustee of the Lone Cone Land, LLC, as a beneficiary of a deed of trust which constitutes a lien upon the decedent's real property, recorded at Reception No. 369774, in the San Miguel County Clerk and Recorder's real property records, hereby consents to the subdivision of the real property as depicted on this Plat.

Name: Jay D. Scott (Trustee)
Date: 11-22-04
Address: 370618, West Del Sol Mesa Az 85207
Signature: [Signature]
Title: Trustee

ACKNOWLEDGMENT
State of Tennessee }
County of DeKalb } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Jay D. Scott,
My commission expires 4-9-06
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

SECURITY INTEREST HOLDERS CONSENT
The undersigned Linda V. Nix, as a beneficiary of a deed of trust which constitutes a lien upon the decedent's real property, recorded at Reception No. 369774, in the San Miguel County Clerk and Recorder's real property records, hereby consents to the subdivision of the real property as depicted on this Plat.

Name: Linda V. Nix
Date: 11-22-04
Address: 370618, West Del Sol Mesa Az 85207
Signature: [Signature]
Title: Trustee

ACKNOWLEDGMENT
State of Tennessee }
County of DeKalb } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Linda V. Nix,
My commission expires 4-9-06
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

SECURITY INTEREST HOLDERS CONSENT
The undersigned Douglas Lee Avery, as a beneficiary of a deed of trust which constitutes a lien upon the decedent's real property, recorded at Reception No. 369774, in the San Miguel County Clerk and Recorder's real property records, hereby consents to the subdivision of the real property as depicted on this Plat.

Name: Douglas Lee Avery
Date: 11-22-04
Address: 370618, West Del Sol Mesa Az 85207
Signature: [Signature]
Title: Trustee

ACKNOWLEDGMENT
State of Tennessee }
County of DeKalb } ss
The foregoing signature was acknowledged before me this 20 day of December, 2004, A.D. by
Douglas Lee Avery,
My commission expires 4-9-06
Aileen H. Hedges, Public Notary Public
My commission expires 11-22-04
The Inverness Company Representative

RECORDERS CERTIFICATE
This plat was filed for record in the office of the San Miguel County Clerk and Recorder on this 20 day of December, 2004, A.D. by
Aileen H. Hedges, Public Notary Public
Reception No. 369774
Time Filed: 11:22:04
San Miguel County Clerk

FOLEY ASSOCIATES, INC.
970-728-6153 970-728-6050 FAX
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435
DRAWING PLOT: Z:\JOBS\2003\03023\dwg\Subdivision 10-13-03.dwg Sheet 1 of 2 Project #: 03023

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