

Memorandum

To: BWCD BOARD OF DIRECTORS
From: ERIC MANGEOT *EM*
CC: CHRIS GEIGER
Date: DECEMBER 14, 2017
File: APPLICATION – ASPEN POLO PARTNERS, LLC (ZONE 1 APPLICATION)

Applicant Name: Aspen Polo Partners, LLP

Type of Use: Domestic Commercial (Split Use)
 Industrial Agricultural

Amount: 6.2 AF 0.067 cfs 30 gpm

Location: Area A A-4 Area B Inclusion
 County: GARFIELD Contiguous:
 BWCD Division: 5

Mid Valley Metro District Notice Required? Yes No

Blue Creek Water Rights Applied? Yes No

02CW77 Umbrella Plan Water Rights Applied? Yes No **Cost:** \$3,000

This application is to cover specific uses associated with development Zone 1 of the Aspen Polo Partners, LLP property (former TCI Lane property) located at 16411 Highway 82 near the town of Carbondale and east of Catherine's store (E1/2 Section 31 and W1/2 Section 32, T7S, R87W, of the 6th P.M.) as shown on **Figure 1**. The proposed uses to be covered under the water allotment contract for Zone 1 are as follows:

- Five Horse Barns each including the following:
 - ADU,
 - Bathrooms,
 - Wash Room,
 - Slop Sink, and
 - Horse Stalls (including washing stations);
- Maintenance Barn including the following 2 ADUs;
- Four Cabins;
- Clubhouse;
- 120 livestock (horses).
- Evaporative losses for up to 0.58 surface acres for three proposed ponds located on the property; and
- 2.5 acres (108,900 square feet) of emergency irrigation during the shoulder months only (April and

October).

The source of water supply for the domestic in-house use, commercial irrigation, and horses is a proposed well known as the APP Well No. 1 (Permit No. 307480). The well is located in the SE1/4 NE1/4 of Section 31, Township 7 South, Range 87 West of the 6th P.M. at a point 2,054 feet from the north section line and 250 feet of the east section line (UTM NAD83 4363856 N, 315419 E). The source of supply for the emergency irrigation and pond evaporation are several surface ditches as follows:

- Basin Ditch – From CA3082 decree; the headgate is located on the north bank of the Roaring Fork River at a point whence the quarter corner common to Sections 32 and 33, Township 7 South, Range 87 West of the 6th P.M., bears North 40°41' West 1,079 feet.
- Lower Ditch – From CA5884 decree; the point of diversion of said ditch is located on the east bank of the Roaring Fork River whence the North quarter corner of Section 31, Township 7 South, Range 87 West of the 6th P.M. bears North 27°12'12" West 3,873.08 feet.
- Middle Ditch – From CA132 decree; the headgate is located on the north bank of Cummings Springs channel in Garfield County near the eastern line of the land claimed by Alexander Patterson, near the north bank of the Roaring Fork River, on or near Section 32, T7S, R87W, of the 6th P.M.
- C.C. Cerise Gilligan Ditch – From 90CW196 decree; the point of diversion is in the SW ¼, NW ¼ of Section 32, T7S, R87W of the 6th P.M. at a point 1,150 feet east of the west section line and 2,400 feet south of the north section line of said Section 32.

Contract depletions are estimated at 6.2 acre-feet (AF) as estimated by Resource Engineering, Inc. (RESOURCE) on the attached tables.

Water User :	Aspen Polo Partners, LLP
Analysis Date :	December 14, 2017
District Area:	A
Source Series:	4
Maximum Demand:	30 (GPM) 0.067 (CFS)

**BASALT WATER CONSERVANCY DISTRICT
WATER REQUIREMENTS**
- Zone 1 ~

Month	Total Demand				Consumptive Use				*(13) TOTAL	(14) Source of Aug/Replace GNM			
	(1) Domestic In-house	(2) Commercial	(3) Emergency Irrigation	(4) Pond Evaporation	(5) Horses	(6) TOTAL	(7) Domestic In-house	(8) Commercial			(9) Emergency Irrigation	(10) Pond Evaporation	(11) Horses
January	0.257	0.635	0.000	0.065	0.126	1.082	0.039	0.095	0.000	0.065	0.126	0.357	GNM
February	0.232	0.573	0.000	0.076	0.113	0.995	0.035	0.086	0.000	0.076	0.113	0.341	GNM
March	0.257	0.635	0.000	0.120	0.126	1.137	0.039	0.095	0.000	0.120	0.126	0.417	GNM
April	0.249	0.614	0.230	0.196	0.122	1.410	0.037	0.092	0.184	0.196	0.122	0.694	GNM
May	0.257	0.635	0.000	0.261	0.126	1.278	0.039	0.095	0.000	0.261	0.126	0.572	GNM
June	0.249	0.614	0.000	0.315	0.122	1.300	0.037	0.092	0.000	0.315	0.122	0.623	GNM
July	0.257	0.635	0.000	0.326	0.126	1.343	0.039	0.095	0.000	0.326	0.126	0.644	GNM
August	0.257	0.635	0.000	0.294	0.126	1.311	0.039	0.095	0.000	0.294	0.126	0.608	GNM
September	0.249	0.614	0.000	0.218	0.122	1.202	0.037	0.092	0.000	0.218	0.122	0.515	GNM
October	0.257	0.635	0.278	0.152	0.126	1.447	0.039	0.095	0.222	0.152	0.126	0.697	GNM
November	0.249	0.614	0.000	0.087	0.122	1.071	0.037	0.092	0.000	0.087	0.122	0.372	GNM
December	0.257	0.635	0.000	0.065	0.126	1.082	0.039	0.095	0.000	0.065	0.126	0.357	GNM
TOTALS ->	3.024	7.472	0.508	2.175	1.479	14.658	0.454	1.121	0.407	2.175	1.479	6.198	

(1)	NUMBER OF RESIDENCES		Assumptions		(5)	# of Horses @ 11 gals/day	(12)	*(13)	Area A-4 Roaring Fork River Uniform Depletions from well(s) (No delayed effect) Irrigation from surface ditches (No delayed effect)
	Domestic total/assumptions on Table 1	Commercial/Other Demand (af)	7.714 EQRs	3.024 AF					
(2)	See domestic total/assumptions on Table 1	See commercial total/assumptions on Table 1	7.472	AF	(8)	% CU for Domestic/Commercial	15		
(3)	Emergency Irrigation Lawn Application Rate (af/ac)	108,900 square feet	2.565		(10)	% Lawn Irrig. Efficiency Consumption of Irrig. (af/ac)	80		
(4)	Pond Evaporation See Table 2	2.175	AF		(11)	Pond Evaporation 100 percent consumptive	100		
						(10-11)	Elevation (feet)	6320	
						*(13)		Total Includes 5% Transit Loss 10% from Green Mtn.	

█ = Domestic Use

█ = Commercial Use

TABLE 1
ASPEN POLO PARTNERS, LLP
Facility Domestic / Commercial Demands from Roaring Fork Engineering
(all values in AF unless otherwise noted)

Month	DOMESTIC			COMMERCIAL				
	Horse Barn Domestic	Cabin Domestic	Domestic Total	Horse Barn Commercial	Maintenance Barn Commercial	Clubhouse Commercial	Clubhouse Members / Guests	Commercial Total
January	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
February	0.129	0.103	0.232	0.359	0.138	0.032	0.044	0.573
March	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
April	0.138	0.110	0.249	0.384	0.148	0.034	0.047	0.614
May	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
June	0.138	0.110	0.249	0.384	0.148	0.034	0.047	0.614
July	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
August	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
September	0.138	0.110	0.249	0.384	0.148	0.034	0.047	0.614
October	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
November	0.138	0.110	0.249	0.384	0.148	0.034	0.047	0.614
December	0.143	0.114	0.257	0.397	0.153	0.035	0.049	0.635
TOTAL =	1,680	1,344	3,024	4,678	1,801	0.417	0.576	7,472
gpd	1,500	1,200		4,176	1,608	372	1,800*	

* weekends only equivalency
See Roaring Fork Engineering Worksheets for additional detail.

**TABLE 2
EVAPORATION CALCULATION - ASPEN POLO PARTNERS, LLP**

Month	SEO Monthly Distribution	(1) Gross Lake Evaporation		(2) Average Precipitation		(3) Effective Precipitation		(4) Net Evaporation		(5) Total Pond Evaporation (acre-feet)
		(feet)	(inches)	(feet)	(inches)	(feet)	(inches)	(feet)	(inches)	
January	3.0%	0.11	1.35	0.09	1.06	0.00	0.00	0.11	1.35	0.065
February	3.5%	0.13	1.58	0.09	1.06	0.00	0.00	0.13	1.58	0.076
March	5.5%	0.21	2.48	0.10	1.14	0.00	0.00	0.21	2.48	0.120
April	9.0%	0.34	4.05	0.11	1.30	0.00	0.00	0.34	4.05	0.196
May	12.0%	0.45	5.40	0.12	1.46	0.00	0.00	0.45	5.40	0.261
June	14.5%	0.54	6.53	0.11	1.26	0.00	0.00	0.54	6.53	0.315
July	15.0%	0.56	6.75	0.13	1.57	0.00	0.00	0.56	6.75	0.326
August	13.5%	0.51	6.08	0.18	2.17	0.00	0.00	0.51	6.08	0.294
September	10.0%	0.38	4.50	0.16	1.89	0.00	0.00	0.38	4.50	0.218
October	7.0%	0.26	3.15	0.12	1.42	0.00	0.00	0.26	3.15	0.152
November	4.0%	0.15	1.80	0.10	1.14	0.00	0.00	0.15	1.80	0.087
December	3.0%	0.11	1.35	0.11	1.30	0.00	0.00	0.11	1.35	0.065
	100.0%	3.75	45.00	1.40	16.77	0.00	0.00	3.75	45.00	2.175

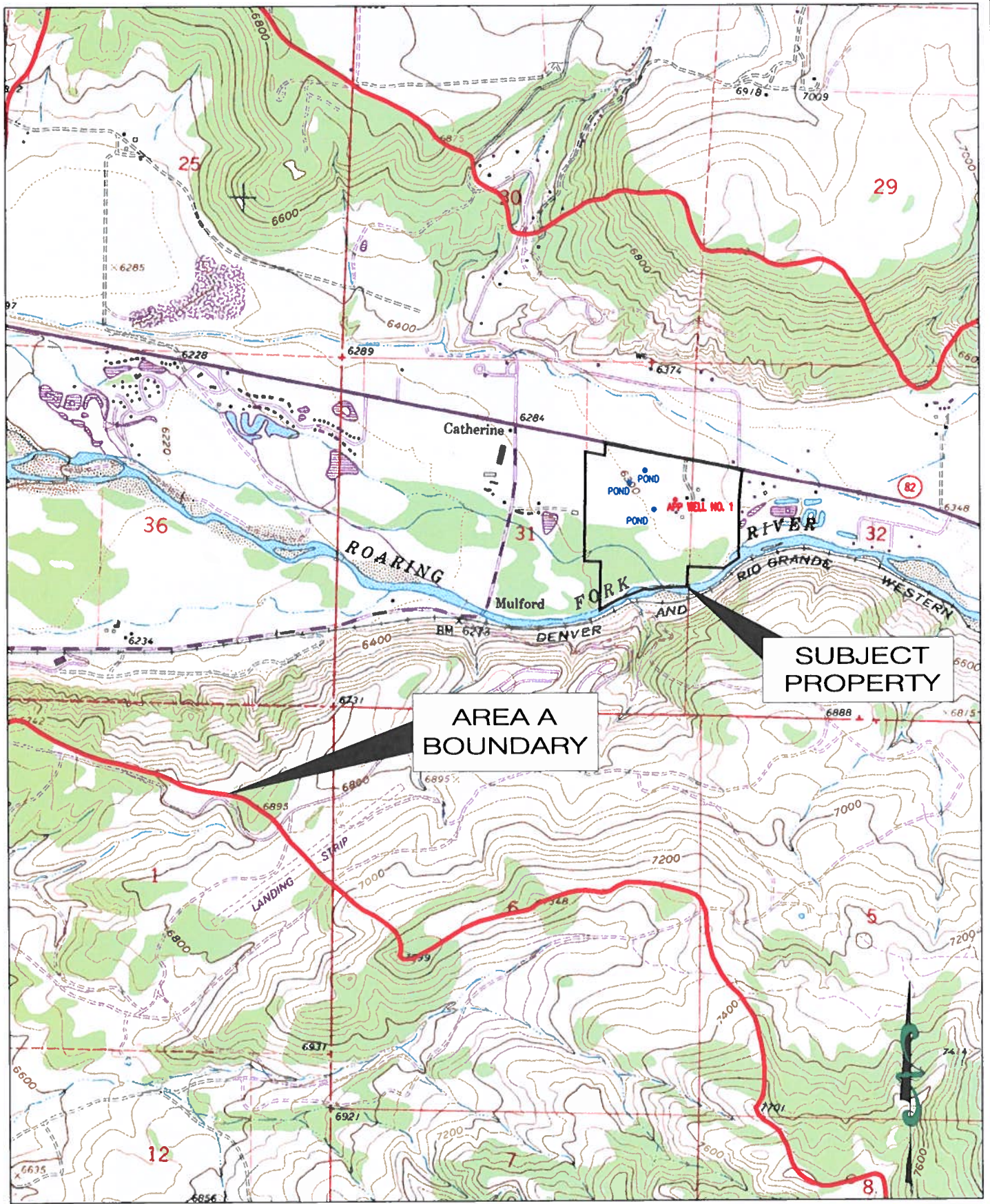
(1) = Monthly distribution of gross annual evaporation rate in accordance with SEO General Criteria.

(2) = Monthly precipitation from local weather station.

(3) = Equal to 0 per State Policy No. 2004-3.

(4) = Net Evaporation = Column (1) - Column (3)

(5) = Column (4) x Open Water Surface Area (0.58 acres) x Column (4) in feet.



**Figure 1: Aspen Polo Partners, LLP
(Zone 1)**

Basalt Water Conservancy District

File 033-72
Date: 12/14/2017



Scale: 1"=2,000'

**RESOURCE
ENGINEERING, INC.**

909 Colorado Avenue
Glenwood Springs, CO 81601
(970) 945-6777 Voice 945-1137 Facsimile

**APPLICATION FOR WATER ALLOTMENT CONTRACT
BASALT WATER CONSERVANCY DISTRICT**

1. Applicant's Contact Information:

- a. Name: **Aspen Polo Partners, LLP**
- b. Mailing Address: **715 West Main Street
Aspen, CO 81611**
- c. Street Address: **16411 Highway 82
Carbondale, CO 81623**
- d. Telephone Numbers: **(970) 948-6523 (Craig Corona);
(970) 925-5625 (Wright Law Aspen)**
- e. Email Address:
- f. If Applicant is represented by an Attorney, please provide the Attorney's contact information, including name, address, telephone, and email:

**Craig V. Corona
Corona Water Law
420 E. Main Street, Suite 210B
Aspen, CO 81611
(970) 948-6523
cc@craigcoronalaw.com**

- g. Emergency Local Contact Information, including name, address, telephone, and email:

**Michael Buchanan
(970) 948-0403
emby1516@gmail.com**

- h. Contact Information of property manager, caretaker, irrigator, system operator, or agent who should be provided a copy of this contract, including name, address, telephone, and email:

See (g) above.

2. Type of land use (development) proposed for water allotment contract:

Residential and commercial.

3. Legal description and address of property on which District's water rights and/or contract water will be used (attach map and vesting deed with proof of ownership)*:

See deed and map attached as Exhibit A. The deed includes the legal description for the entire property owned by Applicant. The property will be developed in two zones. A map showing the two separate zones is attached as Exhibit B. This application is for a contract for uses on the polo facility development on Zone 1. Applicant is applying separately for a contract for development uses to be made on Zone 2.

4. Elevation of property: X 6-7,000 ft., _____ 7-8,000 ft., _____ 8-9,000 ft.
5. Name and legal description of water supply diversion points:

Name of Diversion APP Well No. 1 .

Type of Diversion Well (e.g., a well, spring, ditch, pipeline, etc.)

Legal Description: SE Quarter, NE Quarter, Section 31 , Township 7 S, Range 87 W, 6th Principal Meridian, at a location _____ feet from the _____ Section line and _____ feet from the _____ Section line.

UTM Coordinates (NAD 83):

Northing: 4363856.14 .

Easting: 315419.15 .

_____ Zone 12 / X Zone 13.

Irrigation Diversion Points and Sources for the Ponds:

Diversions to irrigation will not be made from the well, but will be made from the following ditches available to Applicant.

Name of Diversion: **Basin Ditch.**

Legal Description: From CA3082 decree - The headgate is located on the north bank of the Roaring Fork River at a point whence the quarter corner common to Sections 32 and 33, Township 7 South, Range 87 West of the 6th P.M., bears North 40°41' West 1,079 feet.

Name of Diversion: **Lower Ditch.**

Legal Description: From CA5884 decree – The point of diversion of said ditch is located on the east bank of the Roaring Fork River whence the North quarter corner of Section 31, Township 7 South, Range 87 West of the Sixth Principal Meridian bears North 27°12'12" West 3,873.08 feet.

Name of Diversion: **Middle Ditch.**

Legal Description: From CA132 decree – The headgate is located on the north bank of Cummings Springs channel in Garfield County near the eastern line of the land claimed by Alexander Patterson, near the north bank of the Roaring Fork River, on or near Sec. 32, T. 7 S., R 87 W.

UTM coordinates from the Middle Ditch CDSS Structure Summary Report:

Northing: **4363735.** Easting: **315720.**

Name of Diversion: **C.C. Cerise Gilligan Ditch.**

Legal Description: From 90CW196 decree – The point of diversion is in the SW ¼, NW ¼ of Sec. 32, T. 7 S., R. 87 W. of the 6th P.M. at a point 1,150 feet east of the west section line and 2,400 feet south of the north section line of said Sec. 32.

Pond Locations:

Name of Pond: **West Pond.**

Legal Description: UTM coordinates: Northing – 4363936. Easting – 315207.

Name of Pond: **North Pond.**

Legal Description: UTM coordinates: Northing – 4363993. Easting – 315280.

Name of Pond: **South Pond.**

Legal Description: UTM coordinates: Northing – 4363815. Easting – 315320.

If diversion point is a well, please provide the Well Permit No.: Applicant has obtained a monitoring hole permit (Permit #307221) and has constructed the well. Applicant is applying to convert this permit to a production permit once the allotment contract is issued.

Is the well operational/active? _____ Yes, X No Note: the well is operational, but will not be considered active until the permit for all requested uses has been issued by the Division of Water Resources.

Is there currently an operating well meter? _____ Yes, X No, although Applicant will install a totalizing flow meter.

6. Legal Water Supply: (please check one)

X Applicant requests consideration by the District to be included in the District's Umbrella Plan for Augmentation decreed in Case No. 02CW77.*

7. Proposed waste water treatment system: (please check)

_____ Tap to central waste water treatment facility

X Septic tank/leachfield system

_____ Evapotranspiration system

_____ Other:

8. Proposed use of water (please check)

X Domestic/Municipal (single family home(s), duplex(s), condominium(s), mobile home(s), apartment). Please complete page four of this application.

X Commercial (hotel, office, warehouse, restaurant, bar, retail). Please complete page five of this application.

_____ Industrial (gravel pit, manufacturing). Please complete page six of this application.

_____ Agricultural (crop irrigation, stock watering). Please complete page seven of this application.

Date on which the county or other applicable governmental entities approved the land use for which you seek legal water service: **A land use application is currently before Garfield County. Garfield County requires proof of legal water supply to fully consider the land use application.**

9. What other water rights are associated with or used on the property? **Basin Ditch, Lower Ditch, Middle Ditch, CC Cerise – Gilligan Ditch, Oscar Cerise Well Nos. 1-4 decreed in Case No. W-890.**

10. What other uses of water occur on the property? **Currently, the property has agricultural irrigation and a commercial greenhouse on Zone 2. Applicant plans to develop Zone 2 of the property as a residential development in the future and is applying separately for a water allotment contract for that development.**

Please complete the section below if you selected domestic/municipal use on Page 3, No. 8

DOMESTIC/MUNICIPAL WATER USES

In-House

Single family residential home(s) Number of Units: 4

These will be four two-bedroom cabins (see attached Exhibit C)

Duplex(s) Number of Units: _____

Condominium(s) Number of Units: _____

Apartment(s) Number of Units/Rooms: 7

These will be apartments located within barn facilities, each with 2 bedrooms (see attached Exhibit C).

Mobile Home(s) Number of Units: _____

Irrigation (lawns, parks, open space)

Total area to be irrigated _____ Sq. Ft. or 2.5 Acres

Type of irrigation system (please check)

X Sprinkler

_____ Flood (irrigation ditch)

Domestic stock watering (cattle, horses)

Number of animals: 120 horses

Period of use (months): Year-round

Other domestic/municipal uses not listed:

See sheet attached as Exhibit C for details of all proposed uses. The cabins, the dwelling units in the horse barns, and the irrigation around the cabins and the horse barns are being treated as residential uses. The rest of the uses are being treated as commercial uses. The irrigation use covered by this contract is only for the months of April and October.

Please complete this page if you selected commercial use on Page 3, No. 8

COMMERCIAL WATER USES

In-House

Hotel: _____

Office(s), square footage: _____

Warehouse/distributor, square footage: _____

Retail, square footage: _____

Restaurant, number of seats: _____

Bar, number of seats: _____

Irrigation (lawns, parks, open space)

Total area to be irrigated _____ Sq. Ft. or _____ Acres

Type of irrigation system (please check)

_____ Sprinkler

_____ Flood (irrigation ditch)

Other Commercial Uses Not Listed:

As stated above, the cabins, the dwelling units in the barns, and the irrigation around the cabins and the horse barn are being treated as residential uses. Applicant does not request water to replace depletions from irrigating the polo fields. The remaining uses on Exhibit C are being considered as commercial uses on the property. The irrigation use covered by this contract is only for the months of April and October. There will also be three ponds on the property. Applicants request contract amounts to replace evaporation from these ponds. The surface area for each pond will be approximately 8,000 square feet. We understand this use will be considered commercial use.

VERIFICATION

STATE OF Florida)
) ss.
COUNTY OF Palm Beach)

I, Marc Ganzi, being first duly sworn, upon oath, depose and state as follows:

- 1) I am the Applicant or a duly authorized officer, manager, agent or attorney-in-fact for the Applicant for this Application for Water Allotment Contract;
- 2) I have read and know the contents of this Application;
- 3) The information contained herein is an accurate and complete description of the Applicant's intended use of the Basalt Water Conservancy District's water rights;
- 4) The Applicant acknowledges that the accuracy and truth of all statements in this Application are conditions of approval of this Application by the Basalt Water Conservancy District and of the Contract to be made pursuant to such approval; and
- 5) I acknowledge that this application shall be subject to the District's Water Allotment Contract as approved and issued by the District.

Date: November 16, 2017

By: [Signature: Marc C. Ganzi]

Print Name: Marc C. Ganzi

Title: Managing Partner

Subscribed and sworn before me this 16th day of November, 2017 by Marc C. Ganzi.

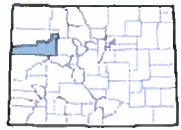
Witness my hand and seal.

[Signature: Anushka Fromer]
Notary Public

My commission expires:

Anushka Fromer



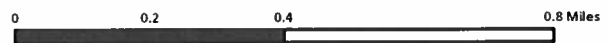


Garfield County, Colorado



Garfield County Land Explorer

1 inch = 1,505 feet
1 inch = 0.28 miles



Printed by Web User

Garfield County Colorado
www.garfield-county.com

Garfield County

Colorado

Disclaimer

This is a compilation of records as they appear in the Garfield County Offices affecting the area shown. This drawing is to be used only for reference purposes and the County is not responsible for any inaccuracies herein contained.



After recording return to:

Wright Law Aspen, LLP
715 West Main Street, Suite 201
Aspen, Colorado 81611

SPECIAL WARRANTY DEED

THIS DEED dated 31 May 2017, is granted and made by and between **TCI LANE RANCH, LLC**, a Colorado limited liability company, (the "Grantor") and **ASPEN POLO PARTNERS, LLP**, a Colorado limited liability partnership, whose mailing address given is: 715 West Main Street, Suite 201, Aspen, Colorado 81611 (collectively "Grantee").

WITNESSETH, that the Grantor, for and in consideration of the sum of Seven Million, Two Hundred Thousand and 00/100 U.S. Dollars (\$7,200,000.00) and other good and valuable consideration to the Grantor in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, has sold and conveyed, and by these presents does sell and convey to the Grantee, all the real property situate, lying and being in Carbondale, Colorado, described as follows:

A tract of land situated in Lots 8, 9, and 10 of Section 31 and in Lots 5 and 13 of Section 32, all in Township 7 South, Range 87 West of the 6th Principal Meridian, Garfield County, Colorado, lying Southerly of and adjacent to the Southerly right of way line of Old State Highway 82 and being more particularly described as follows:

Beginning at a point on said Southerly right of way line whence a stone found in place for the witness corner to the Northeast corner of said section 31 bears N 26 degrees 00' 43" E 1433.52 feet; thence S 79 degrees 58' 52" E 2125.37 feet along said Southerly right of way line to the Northwest corner of a parcel of land described in Book 1013 at Page 423 of the records of the Garfield County Clerk and Recorder; thence along the Westerly boundary line of said parcel on the following two (2) courses: S 04 degrees 55' 00" W 461.90 feet; thence S 01 degrees 00' 00" E 861.25 feet to a point on the Northerly right of way line of the Roaring Fork Transit Authority Railroad right of way; thence 169.57 feet along said Northerly railroad right of way line on the arc of a 1566.69 foot radius curve to the left, the chord of which bears S 54 degrees 32' 43" W 169.49 feet to a point on the Southerly boundary line of said Lot 13; thence N 89 degrees 54' 14" W 651.37 feet along the Southerly boundary line of said Lot 13 to the Northeast corner of said Lot 10; thence S 00 degrees 10' 37" E 354.80 feet along the Easterly boundary line of said Lot 10 to a point in the center of the Roaring Fork River; thence along the center of said Roaring Fork River on the following seven (7) courses: S 86 degrees 53' 04" W 294.14 feet; thence S 85 degrees 32' 23" W 117.60 feet; thence S 78 degrees 29' 25" W 123.94 feet; thence S 89 degrees 17' 47" W 118.54 feet; thence S 67 degrees 42' 27" W 386.40 feet; thence S 62 degrees 48' 18" W 124.67 feet; thence S 57 degrees 58' 42" W 235.29 feet to a point on the Easterly boundary line of Blue Creek Ranch recorded as Reception No. 623535 in the records of the Garfield County Clerk and Recorder; thence along the Easterly boundary line of said Blue Creek Ranch on the following three (3) courses: N 00 degrees 10' 37" W 736.64 feet; thence N 89 degrees 54' 14" W 231.46 feet; thence N 00 degrees 02' 13" W 1677.90 feet to the Southwest corner of a parcel of land described in Book 333 at Page 511 of the Garfield County records; thence S 79 degrees 52' 12" E 278.00 feet along the Southerly boundary line of the parcel described in said Book 333 at Page 511 to the Southeast corner of said parcel; thence N 00 degrees 02' 13" W 156.69 feet along the Easterly boundary line of said parcel to the point of beginning; Garfield County, Colorado;

also known as: 16411 Old State Highway 82, Carbondale, Colorado 81623.

Attorneys Title Agency Co. Register - 17-36910

SPECIAL WARRANTY DEED

Garfield County, Colorado

TCI Lane Ranch, LLC

to:

Aspen Polo Partners, LLP

AND, EXCEPT AS HEREINAFTER STATED, together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever, of the Grantor, either in law or equity, of, in and to the above bargained premises with the hereditaments and appurtenances.

TO HAVE AND TO HOLD, the above bargained premises described with the appurtenances, unto the Grantee, its successors and assigns forever, free and clear of all liens and encumbrances except: taxes for 2017, which are not yet due or payable; and except as follows:

1. Right of way for ditches or canals constructed by the authority of the United States, as reserved in the United States Patent dated 30 June 1892, and recorded 2 May 1903, in Book 73 at Page 167, as Reception No. 082729; and as reserved in the United States Patent dated 5 June 1894 and recorded 11 August 1894 in Book 12 at Page 333 as Reception No. 017568.
2. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, and right of way for ditches or canals constructed by the authority of the United States, as described in the United States Patent dated 5 June 1894 and recorded 11 August 1894 in Book 12 at Page 333 as Reception No. 017568 and as described in the United States Patent dated 30 June 1892, and recorded 2 May 1903, in Book 73 at Page 167, as Reception No. 082729.
3. Terms, conditions, provisions, agreements and obligations specified in the deed reserving an undivided one-half interest in and to any and all oil, gas rights and any and all assignments thereof or interests therein on or under said land described in the deed recorded dated 10 January 1944 and recorded 10 January 1944 in Book 208 at Page 584 as Reception No. 150766.
4. Terms, conditions, provisions, agreements and obligations specified in the deed reserving an undivided one-half interest in and to any and all oil, gas rights and any and all assignments thereof or interests therein on or under said land described in the deed dated 4 April 1961 and recorded 12 April 1961 in Book 333 at Page 302 as Reception No. 213359.
5. Terms, conditions, provisions, agreements and obligations specified under the Right-of-way Easement dated 25 August 1961 and recorded 19 October 1961 in Book 337 at Page 229 as Reception No. 215432.
6. Terms, conditions, provisions, agreements and obligations specified under the Right-of-way Easement dated 8 November 1973 and recorded 31 January 1974 in Book 454 at Page 467 as Reception No. 261611.
7. Terms, conditions, provisions, agreements and obligations specified under the Right-of-way Easement dated 21 October 1975 and recorded 22 October 1975 in Book 479 at Page 875 as Reception No. 269894.

SPECIAL WARRANTY DEED

Garfield County, Colorado

TCI Lane Ranch, LLC

to:

Aspen Polo Partners, LLP

8. Terms, conditions, provisions, agreements and obligations specified under the Order of Possession and Rights of Access document dated 13 May 1992 and recorded 26 August 1992 in Book 840 at Page 224 as Reception No. 438360.

9. Terms, conditions, provisions, agreements and obligations specified under the Rule & Order and Rights of Access document dated 8 November 1993 and recorded 27 December 1993 in Book 887 at Page 640 as Reception No. 457087.

10. Terms, conditions, provisions, agreements and obligations specified under the Quit Claim Deed for Water Rights, dated August 31, 2006, and recorded September 1, 2006, as Reception No. 705846.

11. Terms, conditions, provisions, agreements and obligations specified under Resolution No. 2007-PC-05, A Resolution Concerned With an Amendment to the Garfield County Comprehensive Plan, Study Area I, By the Garfield County Planning Commission, dated 11 June 2007 and recorded 14 December 2007 as Reception No. 739330.

12. Terms, conditions, provisions, agreements and obligations specified under Resolution No. 2009-81, A Resolution Concerned With Approving the Planned Unit Development and Preliminary Plan for the TCI Lane Ranch PUD and Retracting and Replacing Resolution 2009-71 (in its entirety) In Order To Correct Scriveners Errors in the PUD Guide for the TCI Lane Ranch Planned Unit Development, dated 7 December 2009 and recorded 9 December 2009 as Reception No. 778758.

13. Terms, conditions, provisions, agreements and obligations specified under the Land Use Change Permit dated 9 February 2010 and recorded 10 February 2010 as Reception No. 781907.

14. Terms, conditions, provisions, agreements and obligations specified under the Land Use Change Permit recorded 21 May 2010 as Reception No. 786310.

15. Terms, conditions, provisions, agreements and obligations specified under Resolution No. 2010-57, A Resolution Concerned With the Approval of an Extension for the TCI Lane Ranch PUD Preliminary Plan Located East of Catherine Store and CR 100 on Old Highway 82, Garfield County, dated 19 July 2010 and recorded 4 August 2010 as Reception No. 789509.

16. Terms, conditions, provisions, agreements and obligations specified under Resolution 2010-101, A Resolution of Approval For and Amendment to the TCI Lane Ranch Planned Unit Development To Remove the Designation of "Employee Units" From the Development Site Plan, dated 20 December 2010 and recorded 5 January 2011 as Reception No. 796752.

17. Terms, conditions, provisions, agreements and obligations specified under the Fencing Agreement dated 8 June 2012 and recorded 27 August 2012 as Reception No. 823180.

18. Terms, conditions, provisions, agreements and obligations specified under Resolution 2013-58, A Resolution Concerned With the Approval of a Third Extension for the TCI Lane Ranch PUD Preliminary Plan, dated 3 September 2013 and recorded 4 September 2013 as Reception No. 840245; and under Resolution No. 2015-49, A Resolution Concerned With the Approval of a Fourth Extension for the TCI Lane Ranch PUD Preliminary Plan, dated 8 September 2015 and recorded 9 September 2015 as Reception No. 867726.

SPECIAL WARRANTY DEED

Garfield County, Colorado

TCI Lane Ranch, LLC

to:

Aspen Polo Partners, LLP

19. Terms, conditions, provisions, agreements and obligations specified under Resolution No. 2016-37, A Resolution of Approval for a Correction to Resolution No. 2010-101 Which Granted Approval for the Removal of "Employee Units" from the TCI Lane Ranch Development Site Plan, dated 2 May 2016 and recorded 3 May 2016 as Reception No. 876726.

20. Terms, conditions, provisions, agreements and obligations specified under Resolution No. 2016-59, A Resolution Concerned With the Approval of a Fifth Extension for the TCI Lane Ranch PUD Preliminary Plan, dated 12 September 2016 and recorded 13 September 2016 as Reception No. 882266.

21. Any existing leases or tenancies, and any and all parties claiming by, through or under said lessees.

22. Right of way for ditches that traverse the property, as show on the ALTA/NSPS Land Title Survey, provided by High Country Engineering, Inc., dated March 16, 2017, as File 1701-ALTA.DWG.

23. Any loss or damage due to the fence lines nor coinciding with the property boundaries, as show on the ALTA/NSPS Land Title Survey, provided by High Country Engineering, Inc., dated March 16, 2017, as File 1701-ALTA.DWG.

24. Overhead Electric Line, as show on Page 2 of the ALTA/NSPS Land Title Survey, provided by High Country Engineering, Inc., dated March 16, 2017, as File 1701-ALTA.DWG.

EXCEPT as limited above, the Grantor, covenants and agree to and with Grantee, to warrant the title of the above bargained premises in the quiet and peaceable possession of Grantee against all and every person or persons lawfully claiming or to claim the whole or any part thereof, by, through or under Grantor.


IN WITNESS WHEREOF, the Grantor, has executed this deed on the date set forth above.

**TCI LANE RANCH, LLC,
a Colorado limited liability company**

By: William N. Lane Trust dated July 30, 1969
FBO Andrew N. Lane, Member

By: Atlantic Trust Company, N.A., Co-Trustee

By: 
Kent Nossaman, Jr., Managing Director

By: 
Andrew N. Lane, Co-Trustee

SPECIAL WARRANTY DEED

Garfield County, Colorado

TCI Lane Ranch, LLC

to:

Aspen Polo Partners, LLP

State of Colorado)
) ss
County of Denver)

The foregoing **Special Warranty Deed** was executed and acknowledged before me on 25th May 2017, by J. Kent Nossaman, Jr., Managing Director of Atlantic Trust Company, N.A., the Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Andrew N. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal

My commission expires: 2/21/2021

Tina M. Pluim
Notary Public

TINA M. PLUIM
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174007949
MY COMMISSION EXPIRES FEBRUARY 21, 2021

State of Colorado)
) ss
County of Eagle)

The foregoing **Special Warranty Deed** was executed and acknowledged before me on 30 May 2017, by Andrew N. Lane, Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Andrew N. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal

My commission expires: 7/7/2017

Elizabeth M. Gauger
Notary Public

ELIZABETH M. GAUGER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID # 19934008210
MY COMMISSION EXPIRES JULY 07, 2017

By: William N. Lane Trust dated July 30, 1969
FBO Nelson P. Lane, Member
By: Atlantic Trust Company, N.A., Co-Trustee

By: J. Kent Nossaman Jr
J. Kent Nossaman, Jr., Managing Director

By: _____
Nelson P. Lane, Co-Trustee

State of Colorado)
) ss
County of Denver)

The foregoing **Special Warranty Deed** was executed and acknowledged before me on 25th May 2017, by J. Kent Nossaman, Jr., Managing Director of Atlantic Trust Company, N.A., the Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Nelson P. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal

My commission expires: 2/21/2021

Tina M. Pluim
Notary Public

TINA M. PLUIM
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174007949
MY COMMISSION EXPIRES FEBRUARY 21, 2021

SPECIAL WARRANTY DEED

Garfield County, Colorado

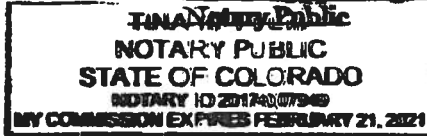
TCI Lane Ranch, LLC
to:
Aspen Polo Partners, LLP

State of Colorado)
) ss
County of Denver)

The foregoing Special Warranty Deed was executed and acknowledged before me on 25th May 2017, by J. Kent Nossaman, Jr., Managing Director of Atlantic Trust Company, N.A., the Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Andrew N. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal
My commission expires: 2/21/2021

State of _____)
) ss
County of _____)



The foregoing Special Warranty Deed was executed and acknowledged before me on _____ May 2017, by Andrew N. Lane, Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Andrew N. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal
My commission expires:

Notary Public

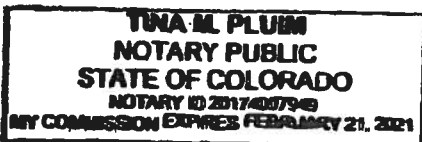
By: William N. Lane Trust dated July 30, 1969
FBO Nelson P. Lane, Member
By: Atlantic Trust Company, N.A., Co-Trustee
By: J. Kent Nossaman, Jr., Managing Director
By: Nelson P. Lane, Co-Trustee

State of Colorado)
) ss
County of Denver)

The foregoing Special Warranty Deed was executed and acknowledged before me on 25th May 2017, by J. Kent Nossaman, Jr., Managing Director of Atlantic Trust Company, N.A., the Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Nelson P. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal
My commission expires: 2/21/2021

Notary Public



SPECIAL WARRANTY DEED

Garfield County, Colorado

TCI Lane Ranch, LLC

to:

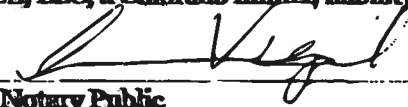
Aspen Polo Partners, LLP

State of Colorado)
) ss
County of Denver)

The foregoing Special Warranty Deed was executed and acknowledged before me on 24th May 2017, by Nelson P. Lane, the Co-Trustee of the William N. Lane Trust dated July 30, 1969 FBO Nelson P. Lane, one of two Members of TCI Lane Ranch, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 6/28/2018



Notary Public

AMANDA VIGIL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20084025017
MY COMMISSION EXPIRES JUNE 28, 2018

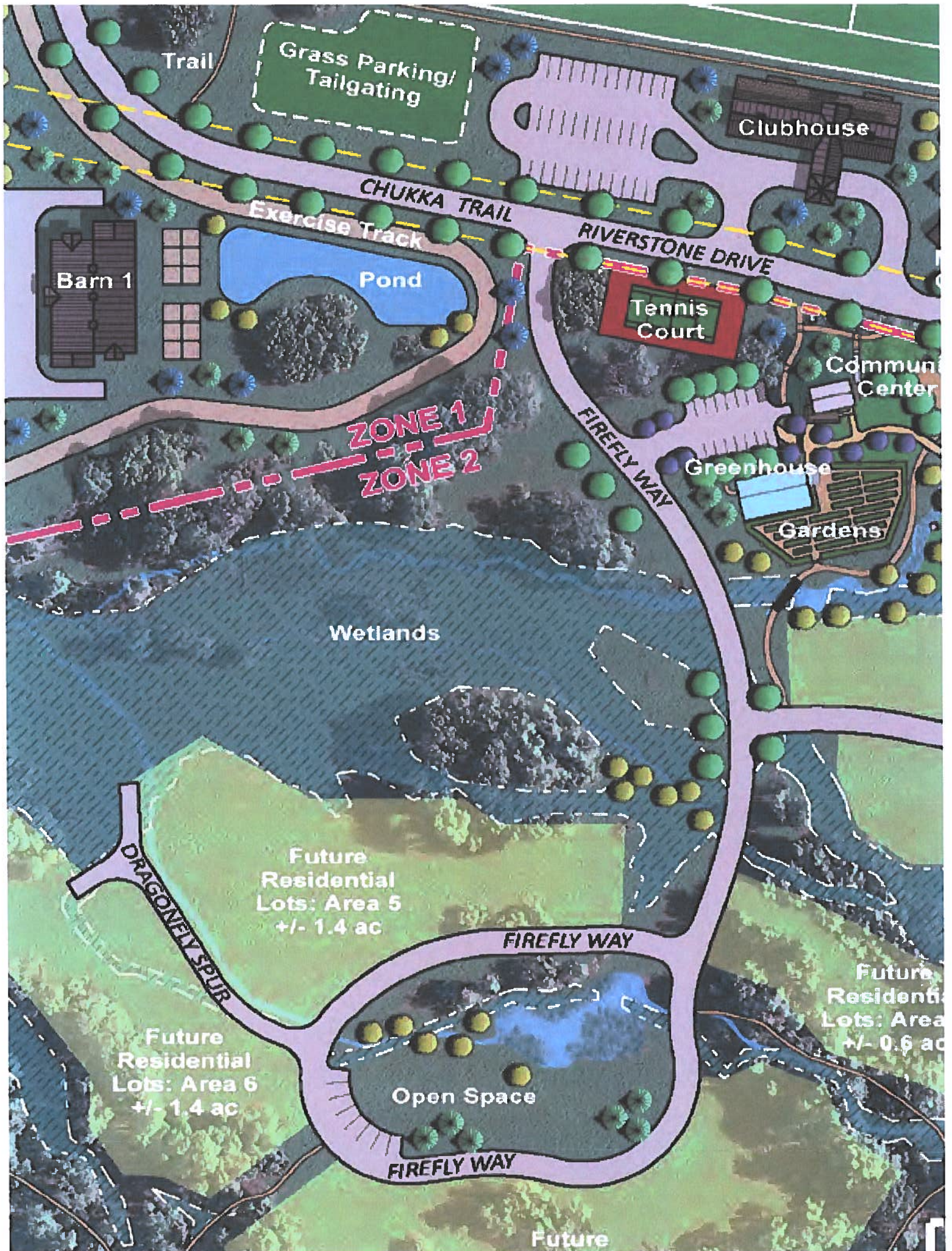


EXHIBIT C

**ASPEN VALLEY POLO CLUB
WATER DEMAND CALCULATIONS - ZONE 1**

Line	Parameter	Value	Unit	Notes
HORSE BARNS DAILY WATER DEMAND				
	ADU Daily Demand (2 bedrooms)	75	gpcd	
	Persons per ADU	4	persons	
	Number of ADUs/Barn	1	adu	
	Number of Barns	5	barns	
	ADU Water Demand	1,500	gpd	Water is sent to septic field
	Number of Bathrooms per Barn	2	bathrooms	
	Water Use per Bathroom Visit	2	gpu	
	Number of Employees/Riders per Barn	5	people	5 riders per barn (3 employees covered in ADU calcs)
	Number of Uses per Day/Person	3	uses	
	Number of Barns	5	barns	
	Bathroom Water Demand	150	gpd	Water is sent to septic field
	Number of Washing Machines per Barn	1	washer	
	Water Use per Washer Cycle	31	gpu	Washer - Speed Queen (AWN412)
	Number of Barns	5	barns	
	Number of Uses per Day	3	uses	Blankets (24) get washed once per week (over 7 days)
	Washer Water Demand	471	gpd	Water is sent to drywell
	Number of Slop Sinks per Barn	1	sink	
	Water Use per Sink Visit	3	gpm	Faucet is restricted to 2.5 gpm (Federal Plumbing Standards)
	Number of Barns	5	barns	
	Number of Uses per Day/Person	8	uses	
	Average Use Time	4	minutes	
	Slop Sink Water Demand	400	gpd	Water is sent to drywell
	Number of Horses per Barn	24	horses	
	Water Use per Horse	11	gpd	Horse drink 5-11 gallons per day typically
	Number of Barns	5	barns	
	Horse Water Demand	1,320	gpd	Drinking water for horses
	Number of 1/2" Hose Bibs/Barn	4	hose bibs	
	Water Use per Hose Bib	8	gpm	
	Number of Barns	5	barns	
	Number of Uses per Day	2	uses	
	Average Use Time	4	minutes	
	Hose Bib Water Demand	1,280	gpd	Water is sent to drywell/land applied (50/50)
	Number of Horse Washings	1	horse wash	
	Water Use per Horse Wash	75	gpu	20 minutes is normal to bathe a horse & 75 gallons per horse
	Number of Barns	5	barns	
	Number of Uses per Day	5	uses	Horses (24) get washed once per week (over 5 days)
	Horse Washing Water Demand	1,875	gpd	Water is sent to drywell

MAINTENANCE BARN DAILY WATER DEMAND

ADU Daily Demand (2 bedrooms)	75 gpcd	
Persons per ADU	4.0 persons	
Number of ADUs/Barn	2 adu	
Number of Barns	1 barn	
ADU Water Demand	600 gpd	Water is sent to septic field
Number of Bathrooms per Barn	1 bathrooms	
Water Use per Bathroom Visit	2 gpu	
Number of Employees per Barn	8 people	
Number of Uses per Day/Person	3 uses	
Bathroom Water Demand	48 gpd	Water is sent to septic field
Number of 1/2" Hose Bibs	3 hose bibs	
Water Use per Hose Bib	8 gpm	
Number of Barns	5 barns	
Number of Uses per Day	2 uses	
Average Use Time	4 minutes	
Hose Bib Water Demand	960 gpd	Water is sent to drywell/land applied (50/50)

CABIN DAILY WATER DEMAND

Per Cabin Daily Demand (2 bedrooms)	75 gpcd	
Persons per Cabin	4.0 persons	
Total Number of Cabins	4 cabins	
Cabin Water Demand	1,200 gpd	Water is sent to septic field

CLUBHOUSE DAILY WATER DEMAND

Clubhouse Daily Demand (members)	30 gpd/member	CDPHE Regulation 43
Number of Members	50 members	
Number of Guests (using amenities/facilities)	10 guests	
Clubhouse Member Water Demand	1,800 gpd	Water is sent to septic field
Clubhouse Daily Demand (employee)	20 gpd/employee	CDPHE Regulation 43
Number of Employees	5 employee	
Clubhouse Employee Water Demand	100 gpd	Water is sent to septic field
Clubhouse Event Guests Daily Demand	0 gpd/member	Events will be catered. Bottled water and porta johns will be provided
Number of Event Guests (not using amenities/facilities)	90 guests	
Clubhouse Event Guests Water Demand	0 gpd	
Clubhouse Laundry Demand	20 gpd/machine	CDPHE Regulation 43
Number of Washing Machines	1 machine	
Number of Washes per Day	4 washes	
Clubhouse Washing Machine Water Demand	80 gpd	Water is sent to septic field
Number of 1/2" Hose Bibs	3 hose bibs	
Water Use per Hose Bib	8 gpm	
Number of Uses per Day	2 uses	
Average Use Time	4 minutes	
Hose Bib Water Demand	192 gpd	Water is land applied

TOTAL DAILY WATER DEMAND

Average Horse Barn Daily Demand	6,996 gpd	
Volume of Water Sent to Septic System	1,650 gpd	Includes flow from ADUs and bathrooms
Volume Sent to Drywell	3,386 gpd	Water from sinks, hose bibs and horse washings
Volume Land Applied	1,960 gpd	Drinking water for horses
Average Maintenance Barn Daily Demand	1,608 gpd	
Volume of Water Sent to Septic System	648 gpd	Includes flow from ADUs and bathrooms
Volume Sent to Drywell	480 gpd	Water from hose bibs
Volume Land Applied	480 gpd	
Average Cabin Daily Demand	1,200 gpd	
Volume of Water Sent to Septic System	1,200 gpd	
Average Clubhouse Daily Demand	2,172 gpd	
Volume of Water Sent to Septic System	1,980 gpd	
Volume Land Applied	192 gpd	Water from hose bibs
Total Average Daily Water Demand	11,976 gpd	
Total Volume of Water Sent to Septic System	5,478 gpd	
Total Volume Sent to Drywell	3,866 gpd	
Total Volume Land Applied	2,632 gpd	

WATER TREATMENT SYSTEM DESIGN

Well Flowrate	30 gpm	Well output is 60 gpm (split between Zones)
Average Daily Demand	11,976 gpd	
Water Tank Size for Storage (minimum recommende	11,976 gal	
Water Tank Size for 2 Days of Storage	23,952 gal	
Maximum Daily Demand Ratio	2 unitless	
Maximum Daily Demand	23,952 gpd	
	17 gpm	
Peaking Hour Factor	7 unitless	Based on population (small system)
Peak Hour Demand	58.2 gpm	
	3,493 gal	Peak flow one hour volume

REQUIRED FIRE FLOW

Fire Flow	50 gpm	Per Carbondale Fire Chief
Minimum Fire Flow Duration	20 min	
Minimum Pressure	50.0 psi	
Minimum Fire Flow Volume	1,000 gal	

DETERMINE THE DESIGN FLOW

Peak Hour Demand	58.2 gpm	
Max Day Demand + Required Fire Flow	66.6 hrs/day	
Distribution Pump Size	70.0 gpm	Greater of peak hour demand and max day plus required fire flow
User Defined Pump Size	70.0 gpm	
Number of Pumps	2	One for redundancy, two pumps minimum

CALCULATE WELL PUMP RUNTIME

Well Flowrate	30 gpm	Well output is 60 gpm (split between Zones)
Average Daily Demand Well Pump Runtime	6.7 hrs/day	
Maximum Daily Demand Well Pump Runtime	13.3 hrs/day	