

**CONTRACT FOR PURCHASE AND SALE  
OF WATER ASSETS AND WATER LINE CAPACITY**

This Contract for Purchase and Sale of Water Assets and Water Line Capacity (“Agreement”) is made \_\_\_\_\_, 2020 between **PV, LLC**, a Colorado limited liability company, (“**PV**”), 9033 E. Easter Place, Suite 112, Centennial, CO 80112, and the **TOWN OF CASTLE ROCK BY AND THROUGH THE TOWN OF CASTLE ROCK WATER ENTERPRISE** (“**Town**”), 100 N. Wilcox Street, Castle Rock, CO 80104.

WHEREAS, PV owns the water rights and associated real and personal property described in Section 1 below (the “Water Assets”).

WHEREAS, the Town of Keenesburg (“Keenesburg”) constructed the Keenesburg Well Water Transmission Line (“Water Transmission Line”) at a capacity of approximately twelve hundred (1200) gallons per minute.

WHEREAS, Keenesburg sold the sole, exclusive and perpetual right to use eight hundred (800) gallons per minute of capacity in the Water Transmission Line (“Water Line Capacity”) to Pioneer Regional Metropolitan District Water Activity Enterprise (“Pioneer”).

WHEREAS, Pioneer, in turn, sold the Water Line Capacity to Town, and Town has the sole, exclusive and perpetual right to use the Water Line Capacity.

WHEREAS, Town and PV have agreed on the terms of a purchase and sale of the Water Assets and the Water Line Capacity, pursuant to the terms described below.

Now, therefore, Town and PV agree as follows:

1. **Description of Water Rights.** PV is the sole owner of the Water Assets, which consists of the following rights and interests:

- a. Well permits and ground water rights described in **EXHIBIT A** hereto (“Water Rights”), with the historical depletions quantified and changed for municipal use and decreed for export from the Lost Creek Designated Ground Water Basin (“Basin”) in Case Nos. 98CV1727 and 99CV97, District Court, Adams County in the total amount of 455.7 acre feet per year;
- b. A proportionate interest in the decrees entered in Case Nos. 98CV1727 and 99CV97, District Court, Adams County (“Decrees”);
- c. All wells, pivots, pipelines, ditches, improvements, equipment, appurtenances and associated rights related to the Water Rights being conveyed in Section 1.a above (“Appurtenances”). The Appurtenances are to be more particularly described on **EXHIBIT B**, to be affixed hereto by mutual agreement prior to the end of the Inspection Period;

d. Rights and interests in any dry up covenants associated with the Water Rights (“Covenants”); and

e. All easements and licenses associated with the Water Rights and more particularly described on **EXHIBIT C** hereto, which are used to operate, maintain, repair and replace the Appurtenances; and for ingress and egress to the Appurtenances (“Easements”).

**2. Description of Water Line Capacity.** Town has the sole, exclusive and perpetual right to use the Water Line Capacity, which consists of the following rights and interests:

**a.** An Assignment and Assumption of Agreement dated March 31, 2017 and recorded at Reception No. 4290585 on April 3, 2017, relating to an Agreement with the Town of Keenesburg, Colorado (“Keenesburg”) dated April 17, 2008, and recorded at Reception No. 3555656 in Weld County, Colorado, as amended by the First Amendment to and Assignment of Agreement dated May 1, 2012, and recorded at Reception No. 3845481 in Weld County, Colorado (collectively the “Water Line Agreement”).

**b.** An easement for a tank site, pursuant to the Easement Deed (Tank Site) dated March 31, 2017 and recorded at Reception No. 4290586 on April 3, 2017 (“Tank Site Easement”).

**3. Consideration and Inducement.** The consideration for Town’s purchase of the Water Assets from PV shall be: a) Three Million, Seven Hundred Fifty Thousand dollars and zero cents (\$3,750,000.00) in good funds paid to PV (“Cash”); and b) the conveyance to PV of the Town’s interest in the Water Line Capacity (collectively “Consideration”). As an inducement to Town, PV will, among other things, assume the Town’s duties under the Water Line Agreement, including but not limited to the requirement to pay sixty-three thousand ninety-eight dollars and fifty eight cents (\$63,098.58) annually to Keenesburg beginning on May 25, 2021 and continuing until the final payment on May 25, 2032.

**4. Earnest Money.** Within five (5) calendar days after the Effective Date, Town shall deposit Two Hundred Thousand dollars and zero cents (\$200,000.00) in earnest money (“Earnest Money”) into escrow in a federally-insured account with Land Title Guarantee Company (“Title Company”) pursuant to a mutually acceptable escrow agreement. The Effective Date, as identified above, shall be the date when this Agreement and the escrow agreement with the Title Company have both been fully executed by the parties. The Earnest Money shall be applied to the Cash at Closing, unless this Agreement is terminated, in which case the Earnest Money and accrued interest shall be distributed as provided in the applicable section below.

**5. Document Production.**

**a.** Within five (5) calendar days of the Effective Date (“Document Production Period”), PV shall furnish to Town all information in PV’s possession or control related to the Water Assets (“Water Assets Information”). The Water Assets Information shall include, but shall not be limited to:

- i. The well permit files for the Water Rights;
  - ii. Any orders of the Colorado Ground Water Commission and Lost Creek Basin Management District (“Orders”) regarding the Water Rights;
  - iii. The decrees changing the Water Rights for municipal purposes and for export from the Basin;
  - iv. Any deed or other instrument conveying the Water Rights to PV or PV’s predecessor(s)-in-interest;
  - v. Any deed or other instrument conveying the Easements to PV or PV’s predecessor(s)-in-interest;
  - vi. Any bill of sale or other instrument conveying the Appurtenances to PV or PV’s predecessor(s)-in-interest;
  - vii. Any encumbrance documents;
  - viii. Any maps or surveys showing the wells, Appurtenances or Easements;
  - ix. Any water quality data for the Water Rights;
  - x. Any leases of the Water Rights to third parties, whether or not such leases have been recorded;
  - xi. Any reports evaluating the Water Rights, Appurtenances or Easements including technical reports;
  - xii. Any construction drawings, as-built drawings, estimates or invoices regarding the Appurtenance or Easements;
  - xiii. Any title commitments or title insurance policies for the lands historically irrigated by the Water Rights; and
  - xiv. Any Covenants for the lands historically irrigated by the Water Rights.
- b. PV consents to and shall reasonably assist Town in obtaining information relating to mortgages, deeds of trust, encumbrances, liens, taxes, or adverse claims related to the Property, and PV shall authorize any holder of such mortgages, deeds of trust, encumbrances, liens or adverse claims to release such information to Buyer.
  - c. All Property Information provided by PV to Town shall remain confidential and shall be returned to PV, if the Closing does not occur.
6. Within the Document Production Period, Town shall furnish to PV all information in Town’s possession or control related to the Water Line Capacity (“Capacity Information”).
- a. Such Capacity Information shall include, but shall not be limited to:

- i. Any instrument assigning the Water Line Agreement to the Town or the Town's predecessor(s)-in-interest;
- ii. Any deed conveying the Tank Site Easement to the Town or the Town's predecessor(s)-in-interest;
- iii. Any agreements related to the Water Line Capacity or Water Line Agreement, including any loan documents between Keenesburg and the Colorado Water Conservation Board for the Water Line Capacity;
- iv. Any information regarding costs related to the Water Line Capacity; and
- v. Any information regarding water quality related to the Water Line Capacity.

b. All Capacity Information provided by Town to PV shall remain confidential and shall be returned to Town, if the Closing does not occur.

7. **Inspection Period.** Town and PV shall each have ninety (90) calendar days from the Effective Date ("Inspection Period") to conduct any and all due diligence investigations and inspections either desires regarding the Water Assets and Water Line Capacity, at each party's sole expense.

a. As to the Water Assets, such investigations and inspections may include, but are not limited to:

- i. confirming ownership of and title to the Water Assets;
- ii. confirming PV's title to the Water Assets is unencumbered;
- iii. confirming the Decrees, Orders and well permits remain valid;
- iv. confirming that the Water Rights have adequate water quality;
- v. confirming ownership of the Easements is unencumbered and the Easements can be conveyed;
- vi. confirming ownership of the Appurtenances is unencumbered and the Easements can be conveyed;
- vii. inspecting the Appurtenances; and
- viii. determining, in Town's sole discretion, that the Water Assets are sufficient for its intended purposes.

b. As to the Water Line Capacity, such investigations and inspections may include, but are not limited to:

- i. confirming ownership of an interest in the Water Line Capacity;

- ii. confirming that Water Line Capacity is unencumbered;
  - iii. confirming ownership of the Tank Site Easement;
  - iv. confirming that Keenesburg will consent to the assignment of the Water Line Agreement; and
  - v. determining, in PV's sole discretion, that the Water Line Capacity is sufficient for its intended purposes.
- c. Either party may terminate this Agreement by giving written notice of termination to the other prior to the end of the Inspection Period if the Water Assets or Water Line Capacity are deemed, in that party's sole discretion, unsatisfactory for any reason or for no reason. Failure of a party to make a timely objection shall constitute an acceptance by such party.
- d. If the notice of termination is given by Town within the Inspection Period , then the Earnest Money and all interest earned thereon shall be returned to Town, and the parties shall have no further rights or obligations under this Agreement except as provided below in paragraph f.
- e. If notice of termination is given by PV within the Inspection Period, then the Earnest Money and all interest earned thereon shall be returned to Town, and the parties shall have no further rights or obligations under this Agreement except as provided below in paragraph f.
- f. Upon termination, if one or more applications have been submitted to the Colorado Groundwater Commission ("Commission") to re-permit Well Nos. 31542-FP, 8535-FP, 8533-FP, 8534-FP pursuant to Section 8 ("Amended Final Permits"), but have not been approved by the Commission, the parties shall withdraw the applications. Town shall have no liability whatsoever if, upon termination, the Commission has issued one or more of the Amended Final Permits.

8. **Contingent on Acceptable Amended Final Permits.** No later than sixty (60) calendar days from the Effective Date, PV shall apply for and shall diligently pursue applications for Amended Final Permits. Town's obligation to close on the Water Assets is specifically contingent on PV obtaining Amended Final Permits from the Commission each containing terms and conditions acceptable to the Town, in its sole discretion.

- a. Town shall provide notice to PV within fifteen (15) calendar days after the issuance of the last Amended Final Permit as to whether the Amended Final Permits issued by the Commission are acceptable to Town.
- b. If the uses of all of the Amended Final Permits are acceptable to Town, closing may not occur for at least thirty (35) days after issuance of the last Amended Final Permit to ensure that no appeals are filed.

c. If one or more of the Amended Final Permits are not acceptable to Town, Town may: i) within thirty-five (35) calendar days after the issuance of the last Amended Final Permit terminate this Agreement; or ii) within thirty-five (35) calendar days after the issuance of each Amended Final Permit file an appeal of the issuance of one or more Amended Final Permits.

d. If the issuance of one or more of the Amended Final Permits is appealed by anyone including the Town, Town's right to terminate under this section shall be extended to twenty-one (21) calendar days after the resolution of the appeal of the last Amended Final Permit.

e. Upon termination by the Town pursuant to this section, the Earnest Money and all interest earned thereon shall be returned to Town, and the parties shall have no further rights or obligations under this Agreement.

f. If an appeal of the issuance of one or more of the Amended Final Permits is filed, then PV shall: i) at its own cost diligently defend the issuance if the Amended Final Permit is appealed by a third party; and/or ii) at its own expense diligently take the lead in prosecuting the appeal if appealed by Town.

9. **Easements Title Commitment and Policy.**

a. **Easements Title Commitment.** No later than thirty (30) calendar days after the Effective Date, PV shall provide Town with a title insurance commitment for all recorded Easements associated with the Water Assets by a nationally recognized title insurance company. Town shall have a period of ten (10) calendar days following receipt of the title insurance commitment ("Title Objection Deadline") to object to any title exceptions appearing in the title insurance commitment. In the event that Town fails to object in writing to any matters appearing in the title insurance commitment on or before the Title Objection Deadline, all title exceptions appearing therein, other than the standard preprinted title exceptions, shall be deemed "Permitted Exceptions" and title to the Easements shall be conveyed, subject to such Permitted Exceptions. If Town objects to any matters ("Defects") appearing in the title insurance commitment on or before the Title Object Deadline, PV shall have the right, but not the obligation, to cure any Defects to which objection is made. If all Defects are not cured on or before the Closing Date, Town may elect to either: 1) waive such Defect, in which case the Defect shall become a "Permitted Exception;" or 2) terminate this Agreement, each party shall thereupon be released from all further obligations under this Agreement, and Earnest Money plus accrued interest shall be refunded to the Town.

b. **Easements Title Policy.** Promptly following the Closing, PV, at its sole cost and expense, shall cause to be delivered to Town an Owner's Easements Title Insurance Policy insuring title. Said Easements Title Policy shall be in the minimum permissible insurable amount.

10. **Closing.** The closing of the transaction contemplated by this Agreement ("Closing") shall take place on a mutually acceptable date within thirty (30) calendar days after all

contingencies related to the Amended Final Permits described in paragraph 8 have been completed at the offices of the Title Company or at such other time and place as may be mutually agreed upon by the parties. The following shall occur at the Closing:

- a. Town shall pay to PV an amount equal to the Cash minus the Earnest Money, and all interest earned thereon, by wire transfer;
- b. Town shall execute and deliver to PV an assignment of all benefits the Water Line Agreement free from all liens, encumbrances or adverse claims (“Water Line Assignment”);
- c. Town shall execute and deliver to PV a Special Warranty Deed for the Tank Site Easement, free from all liens, encumbrances or adverse claims (“Tank Site Easement”);
- d. PV shall execute and deliver to Town an assumption of all duties under the Water Line Agreement, including the requirement to pay sixty-three thousand ninety-eight dollars and fifty eight cents (\$63,098.58) annually to Keenesburg from May 25, 2021 until the final payment on May 25, 2032 (“Assumption”);
- e. PV shall execute and deliver to Town a Special Warranty Deed for the Water Rights and associated Decrees free from all liens, encumbrances, or adverse claims (“Water Deed”).
- f. PV shall execute and deliver to Town a Special Warranty Deed for the Easements associated with the Water Rights free from all liens, encumbrances, or adverse claims (“Water Easement Deed”).
- g. PV shall execute and deliver to Town an assignment of the Well Permits and Covenants associated with the Water Rights free from all liens, encumbrances, or adverse claims (“Water Assignment”).
- h. PV shall execute and deliver to Town a Bill of Sale for all of the Appurtenances associated with the Water Rights free from all liens, encumbrances, or adverse claims (“Bill of Sale”).
- i. PV and Town shall execute and deliver such affidavits, instruments, agreements or other documents as may be reasonably required to complete the transaction contemplated under this Agreement (these documents, together with the Water Line Assignment, Tank Site Easement, Assumption, Water Deed, Water Easement Deed, Water Assignment and Bill of Sale shall be referred to collectively as the “Closing Documents”).

**11. Representations and Warranties.**

- a. **PV’s Representations and Warranties.** PV represents and warrants the following, as of the Effective Date and as of closing:

i. PV has full right, power and authority to enter into this Agreement and perform all of PV's obligations hereunder, without violating any other agreement or contract;

ii. PV's undersigned representative is duly authorized to enter into this Agreement on behalf of PV and to bind PV to the terms of this Agreement;

iii. PV is now and will remain, until the conclusion of Closing, the lawful owner of the Water Assets;

iv. The Water Assets are free of any liens, encumbrances and third-party claims;

v. There are no pending actions or claims which might give rise to any court proceedings or contingent claims affecting ownership or use of the Water Assets;

vi. None of the Water Rights or Decrees associated with the Water Assets have been abandoned and all of those Water Rights and Decrees are valid and in full force; and

vii. No other person has any legal or equitable right to use the Water Assets.

viii. PV makes no warranty or representation, and expressly disclaims any such warranty or representation, regarding the physical quantity, quality, cost of production or other attributes of the Water Rights associated with the Water Assets, or that those Water Rights are fit for Town's intended use.

b. **Town's Representations and Warranties.** Town represents and warrants the following, as of the Effective Date and as of closing:

i. Town is a governmental entity duly formed and validly existing in the State of Colorado;

ii. Town has full right, power and authority to enter into this Agreement and perform all of Town's obligations hereunder; and

iii. Town's undersigned representative is duly authorized to enter into this Agreement on behalf of Town and to bind Town to the terms of this Agreement.

iv. Town is now and will remain, until the conclusion of Closing, the lawful owner of the Water Line Capacity;

v. The Water Line Capacity is free of any liens, encumbrances and third-party claims;

vi. There are no pending actions or claims which might give rise to any court proceedings or contingent claims affecting ownership or use of the Water Line Capacity; and



vii. No other person has any legal or equitable right to use the Water Line Capacity.

viii. Town makes no warranty or representation, and expressly disclaims any such warranty or representation, regarding the physical quantity, quality, cost of production or other attributes of the Water Line Capacity or that the Water Line Capacity is fit for PV's intended use.

12. **Title.**

a. PV agrees to convey to Town title to the Water Assets subject to the terms of this Agreement, the Closing Documents and the Permitted Exceptions, free and clear of all liens, encumbrances, assessments and taxes for the year of closing and for prior years other than the permitted encumbrances disclosed to, and accepted by Town in the title commitment specified in Section 9 ("Good Title"). Town's obligations under this Agreement are specifically contingent on PV having Good Title to the Water Assets. If PV does not have Good Title in the Water Assets as of the date of Closing as reasonably determined by Town in good faith, Town may, pursuant to Section 7, terminate this Agreement and receive a return of its Earnest Money Deposit, in complete satisfaction of this Agreement, and this Agreement shall thereafter be null and void, subject to Section 7.f.

b. Town agrees to convey to PV title to the Water Line Capacity subject to the terms of this Agreement and the Closing Documents, free and clear of all liens, encumbrances, assessments and taxes for the year of closing and for prior years other than the permitted encumbrances disclosed to and accepted by PV ("Good Title"). PV's obligations under this Agreement are specifically contingent on Town having Good Title to the Water Line Capacity. If Town does not have Good Title in the Water Line Capacity as of the date of Closing as reasonably determined by PV in good faith, PV may, pursuant to Section 7, terminate this Agreement and receive the Earnest Money Deposit, in complete satisfaction of this Agreement, and this Agreement shall thereafter be null and void, subject to Section 7.f.

13. **"As Is" Sale.**

a. TOWN AND PV UNDERSTAND, ACKNOWLEDGE AND AGREE THAT EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS (AS DEFINED BELOW), TOWN'S PURCHASE OF THE WATER ASSETS AND ANY OTHER RIGHTS AND INTERESTS TO BE CONVEYED, SOLD, TRANSFERRED AND/OR ASSIGNED PURSUANT TO THIS AGREEMENT, SHALL BE ON AN "AS IS," "WHERE IS" BASIS

b. TOWN AND PV UNDERSTAND, ACKNOWLEDGE AND AGREE THAT EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS (AS DEFINED BELOW), PV'S PURCHASE OF THE WATER LINE CAPACITY AND ANY OTHER RIGHTS AND INTERESTS TO BE

CONVEYED, SOLD, TRANSFERRED AND/OR ASSIGNED PURSUANT TO THIS AGREEMENT SHALL BE ON AN "AS IS," "WHERE IS" BASIS.

c. EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT OR IN THE CLOSING DOCUMENTS, TOWN AND PV HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS, WARRANTIES OR COVENANTS OF ANY KIND OR CHARACTER WHATSOEVER OTHER THAN THOSE EXPRESSLY SET FORTH HEREIN.

14. **Remedies.** The parties shall have the following remedies in the event of a breach of this Agreement, including the breach of those provisions set forth in Section 11, which shall survive the Closing and the delivery and recording of the Closing Documents. However, before a party is deemed in default of this Agreement, the other party must provide written notice of the alleged violation to the defaulting party, and the defaulting party shall have thirty (30) calendar days thereafter to cure such violation.

a. If PV is in default under this Agreement, then: i) Town may elect to terminate this Agreement upon written notice to Seller, in which event the Earnest Money and all interest earned thereon shall be returned to Buyer; ii) Town may treat this Agreement as being in full force and effect, and Town shall have a right of specific performance; or iii) if a breach occurs after Closing, Town may sue for damages subject to the terms of the last paragraph of this Section 15 below.

b. If Town is in default under this Agreement, PV's sole remedy shall be to terminate this Agreement by written notice to Buyer, to have the Earnest Money released to PV as liquidated damages and to have the documents produced pursuant to Section 5 returned to Buyer.

c. In any litigation brought by either party relating to this Agreement, the substantially prevailing party shall be entitled to the award of its reasonable attorney fees. By this provision, the parties have agreed to an award of reasonable attorney fees to the substantially prevailing party, but have neither waived any immunity from an award of costs in any litigation nor waived any other immunity or protection afforded them by law.

15. **Payment to Keenesburg.** While the Town will assign all of its rights and delegate all its duties in the Water Line Agreement to PV at Closing, the Town shall make one payment of sixty-three thousand ninety-eight dollars and fifty eight cents (\$63,098.58) directly to Keenesburg on or before May 25, 2020. All subsequent payments shall be made by PV.

16. **Survival of Closing.** The representations, warranties, covenants, and the mutual agreement described in Section 9, 11, 12, 13 and 15 shall survive Closing and the delivery and recording of the Closing Documents, and shall be subject to the remedies of the parties hereto set forth in Section 14 above.

17. **Miscellaneous.**

a. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the heirs, successors, assigns, and legal representatives of the parties hereto. PV may not assign its rights or delegate its duties hereunder without the prior written consent of Buyer, which Town may withhold in its sole discretion, PROVIDED HOWEVER, PV may assign its right to receive Water Line Capacity with notice to, but not the consent of, Buyer. Town shall be entitled to assign its rights and obligations under this Agreement with notice to, but not the consent of, Seller.

b. **Notice.** Any notice shall be effective when received by the party or parties. All notices shall be by either: a) certified mail, return receipt requested; b) personal delivery; or c) electronic mail to the parties and the parties' representatives at the following addresses or at such other address as the parties may provide in writing:

To Seller:

PV, LLC  
Attn: Joel Farkas  
9033 E. Easter Place, Suite 112  
Centennial, CO 80112  
joelharkas@gmail.com

With a copy to:

Matthew Poznanovic  
Petrock Fendel Poznanovic, P.C.  
700 17<sup>th</sup> Street, Suite 1800  
Denver, CO 80202  
matt@petrockfendel.com

To Buyer:

Town of Castle Rock  
c/o Utilities Director  
175 Kellogg Court  
Castle Rock, CO 80109  
MMarlowe@crgov.com

With copies to:

Town of Castle Rock  
Attn: Town Attorney  
100 Wilcox Street  
Castle Rock, CO 80104  
BSlantz@crgov.com

Lyons Gaddis  
Attn: Madoline Wallace-Gross  
363 Centennial Parkway, Suite 110  
Louisville, CO 80027  
mwg@lyonsgaddis.com

c. **Holidays.** If the date that any notice or action required or permitted under this Agreement falls on a weekend or federal holiday, the required or permitted date shall be extended to the subsequent day that is neither a federal holiday nor a weekend day.

d. **Counterparts.** The parties may transmit this Agreement by electronic mail. Digital and scanned signatures shall be adequate, binding and valid as original signatures on this Agreement. This Agreement may be executed in several counterpart copies and all such counterparts taken together shall be deemed the Agreement.

e. **Brokers and Commissions.** Town and PV are responsible for payment of any commission or other compensation due to their respective agents as a result of this transaction.

f. **Entire Agreement.** This Agreement embodies the entire understanding and agreement between Town and PV and supersedes any and all prior negotiations, understandings or agreements regarding the subject matter hereof.

g. **Amendments.** This Agreement may be modified, amended, changed or terminated in whole or in part only by written agreement duly authorized and executed by each of the parties with the same formality as this Agreement.

h. **Colorado Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

i. **Section Headings.** The section headings are inserted for convenience of reference only and do not define, limit or prescribe the scope of this Agreement.

SELLER:

PV, LLC

By: Pioneer Holdco, LLC, a Delaware  
limited liability company, its sole member

By: \_\_\_\_\_  
Joel H. Farkas, Manager

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF ARAPAHOE    )

Subscribed and sworn to before me by Joel H. Farkas, Manager of Pioneer Holdco, LLC,  
member of PV, LLC this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires:\_\_\_\_\_

BUYER:

THE TOWN OF CASTLE ROCK BY AND  
THROUGH THE TOWN OF CASTLE  
ROCK WATER ENTERPRISE

By: \_\_\_\_\_  
Jason Gray, Mayor

Date: \_\_\_\_\_, 2020

ATTEST:

By: \_\_\_\_\_  
Lisa Anderson, Town Clerk

Approved as to form:

Approved as to content:

\_\_\_\_\_  
Robert J. Slentz, Town Attorney

\_\_\_\_\_  
Mark W. Marlowe, Director  
Castle Rock Water

EXHIBIT A  
DESCRIPTION OF THE “WATER RIGHTS”

Well No.	Permit No.	Parcel	Average Annual Historical Depletion (AF/yr)
12	31542-FP	L-1a & b	193.3
13	8535-FP	A-2	96.9
14	8533-FP	A-2	84.0
15	8534-FP	A-2	<u>81.5</u>
		Total	455.7

EXHIBIT B  
APPURTENANCES

EXHIBIT C  
EASEMENTS