Union Pacific Railroad shall Quitclaim Deed the following water rights to The Town of Minturn at land closing with Applicant. The water rights being conveyed are a part of a larger parcel of land, therefore the percentage of water rights being conveyed are a proportionate share of the PUD vs. overall acreage. Applicant shall prepare a Quitclaim Water Deed to the Town for these rights. Total water rights being conveyed to the Town = 0.225 cfs. Minturn Crossing shall cause the deed to be prepared and executed by Union Pacific and the Town of Minturn and held in escrow for recording simultaneous with the land closing with Minturn Crossing, LLC.

0.21423 cfs – Priority 1a 0.0979 cfs – Priority 3a 0.2448 cfs – Priority 8a 0.4452 cfs – Priority 10a 1.0022 cfs – UPRR's rights within the 60.102-acre Yard. 13.485-acre Phase 1 / 60.102 acres Yard = 0.225

0.225 x 1.0022 cfs = 0.225 cfs conveyed to Town for the Minturn North PUD

Priority 1a - 0.048 cfs Priority 3a - 0.022 cfs Priority 8a - 0.055 cfs Priority 10a - 0.100 cfs **Total** 0.225 cfs