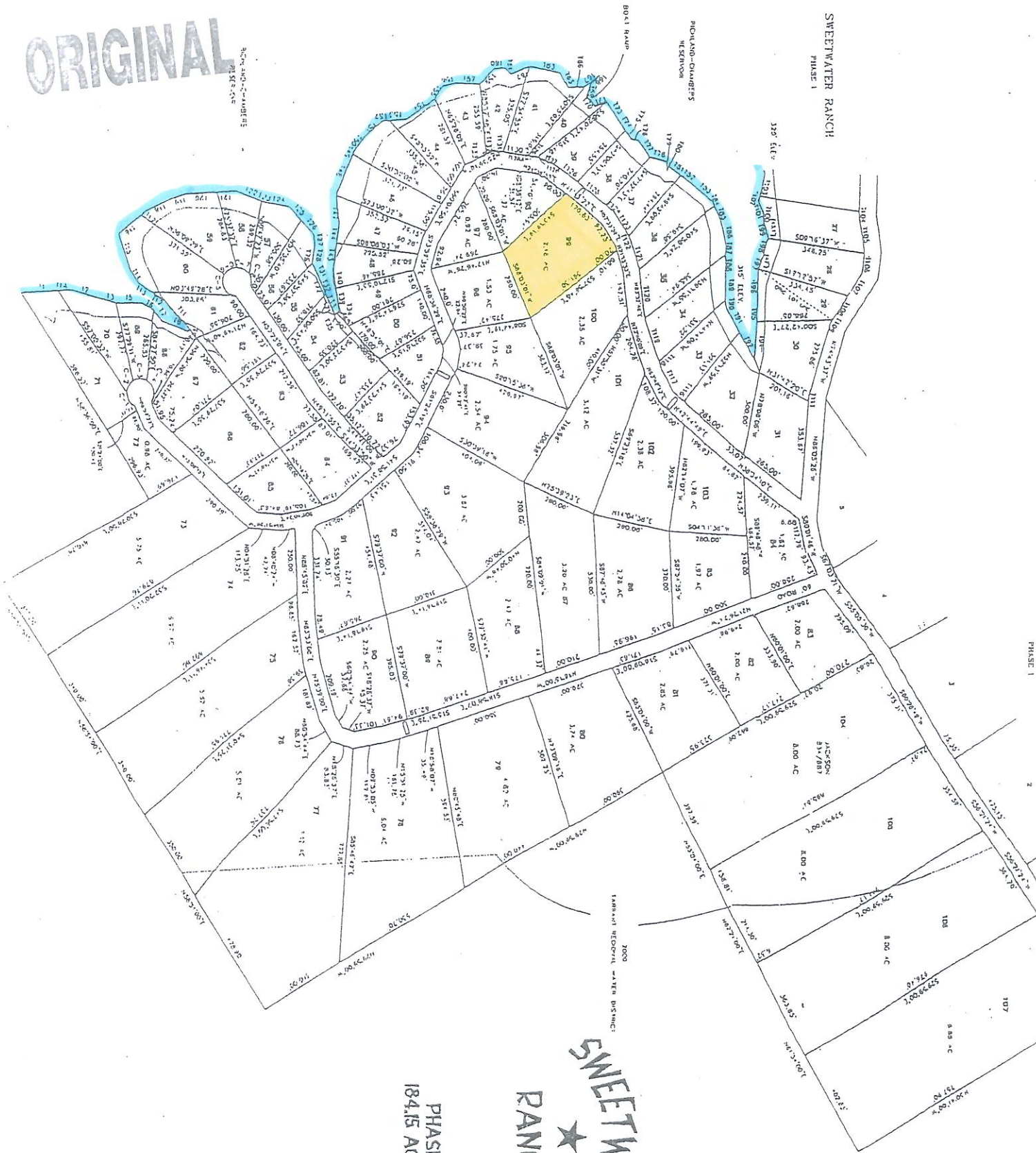


$\frac{1}{2} \ln 1600 = \frac{1}{2} \ln 2 - \frac{1}{2} \ln 5000$
 $\ln 1600 = \ln 2 - \ln 5000$

SWEETWATER RANCH
PHASE 1



★ SNEETWATER

PHASE II
184.15 ACRES