

EXHIBIT B
TO CONTRACT TO BUY AND SELL REAL ESTATE
WATER RIGHTS

All of Grantor's right, title and interest in and to any and all water rights of any nature whatsoever, appurtenant to, associated with or historically used on the real property described on Exhibit A, including without limitation all surface and subsurface rights and all wells and well permits, springs and spring rights, reservoir and reservoir rights of every kind or nature, water storage rights, irrigation rights, sub-irrigation rights, return flows, conditional rights, ditches, ditch rights-of-way, and ditch rights of any type, including all shares or certificates of any type in ditch or water delivery companies or associations, including but not limited to those rights more particularly described below:

1. The following described water rights:

- 3/4 share, representing 1.5 cfs of water in the La Plata River and Cherry Creek Ditch Company under Priority No. 6, dated 1898;
- 1 cfs in the John Sponsel Ditch No. 1, under Priority No. 31, dated 1888;
- 1 cfs in the John Sponsel Ditch No. 2, under Priority No. 32, dated 1888;
- 1 cfs in the John Sponsel Ditch No. 3, under Priority No. 32, dated 1888;
- 1 cfs in the John Sponsel Ditch No. 4, under Priority No. 32, dated 1888;
- 3 cfs of water from the Spring Creek; and
- All rights and title to wells and associated water from wells located on the Real Estate including, but not limited to, Well Permit Numbers 243478 and 245736.