

As Amended January 28, 2013

MODIFICATION AGREEMENT NO. 5

THIS MODIFICATION AGREEMENT NO. 5 is entered into as of January 28, 2013 by and between Pueblo Springs Ranch, LLC a Nevada limited liability company ("Grantor") and Pueblo Springs LLC an Arizona limited liability company, Pueblo Springs Ranch LLC a Delaware limited liability company and Pueblo Land Investors, LLC a Delaware limited liability company ("Additional Grantors") and the City of Pueblo ("Grantee").

WHEREAS, Grantor and Grantee made and executed Warranty Deed and Right of Reversion dated October 22, 2007 and recorded on November 8, 2008 as Reception No. 1748310 of the records of the Pueblo County Clerk and Recorder ("Deed"), and

WHEREAS, Grantor and Grantee made and executed a Modification Agreement (No. 1) dated December 31, 2007 and recorded on January 23, 2008 at Reception No. 1755620 of the records of the Pueblo County Clerk and Recorder, and

WHEREAS, Grantor and Grantee made and executed a Modification Agreement (No. 2) dated December 22, 2008 and recorded on January 14, 2009 at Reception No. 1792907 of the records of the Pueblo County Clerk and Recorder, and

WHEREAS, Grantor and Grantee made and executed a Modification Agreement (No. 3) dated January 11, 2010 and recorded on February 17, 2010 at Reception No. 1833476 of the records of the Pueblo County Clerk and Recorder, and

WHEREAS, Grantor and Grantee made and executed a Modification Agreement (No. 4) dated January 24, 2011 and recorded on April 1, 2011 at Reception No. 1871515 of the records of the Pueblo County Clerk and Recorder, and

WHEREAS, Additional Grantors have acquired a portion of Grantor's Property, and

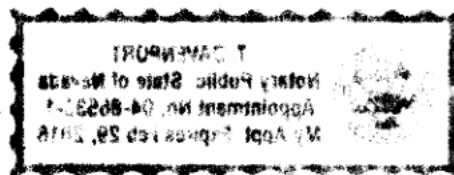
WHEREAS, Grantor, Additional Grantors and Grantee desire to modify and amend the term "Triggering Event" as defined in the Deed.

NOW, THEREFORE, in consideration of the foregoing and mutual covenants contained herein, Grantor, Additional Grantors and Grantee agree as follows:

1. The term "Triggering Event" set forth in Paragraph 3 of the Deed is hereby modified and amended to read as follows:

As used in the Deed, "Triggering Event" means the occurrence of any of the following: the Property is not annexed to the city on or before January 31, 2008, the Grantor's or Additional Grantor's Property is not annexed to the City on or before January 31, 2014, or Grantee, on or before January 31, 2014, transfers, sells or conveys the Property or any portion thereof without Grantor's or Additional Grantor's prior consent, which consent may not be unreasonably withheld or conditioned.

Unofficial Copy





GRANTEE:
CITY OF PUEBLO,
A MUNICIPAL CORPORATION

By: [Signature]
President of the City Council

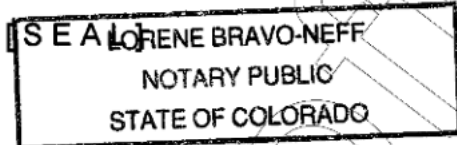
Attest: [Signature]
City Clerk

STATE OF COLORADO)
COUNTY OF PUEBLO) ss.
)

The foregoing instrument was acknowledged before me this 28th day of January, 2013, by Stephen G. Nawrocki, President of the City Council of the City of Pueblo, a Municipal Corporation and Gina Butcher, City Clerk of the City of Pueblo, a Municipal Corporation.

Witness my hand and official seal

My commission expires: 8-21-2015



[Signature]
Notary Public



ADDITIONAL GRANTOR:
PUEBLO SPRINGS, LLC.
An Arizona Limited Liability Company

By: C. Dennis Barney
Name: C. Dennis Barney
Title: Manager

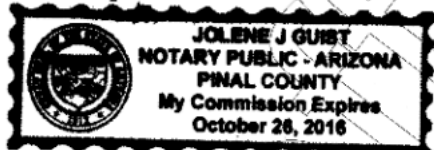
STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.

The foregoing instrument was acknowledged before me this 29th day of JANUARY, 2013, by C. DENNIS BARNEY, the MANAGER of Pueblo Springs, LLC, an Arizona Limited Liability Company, on behalf of the company.

Witness my hand and official seal

My commission expires: OCTOBER 26, 2016

[SEAL]



Jolene J. Guist
Notary Public



ADDITIONAL GRANTOR:
PUEBLO SPRINGS RANCH LLC
A Delaware Limited Liability Company

By: [Signature]

Name: Christopher Hamm

Title: President

STATE OF Texas)
COUNTY OF Travis) ss.

The foregoing instrument was acknowledged before me this 20th day of January, 2013, by Christopher Hamm, the President of Pueblo Land Investors, LLC, a Delaware Limited Liability Company, on behalf of the company.

Witness my hand and official seal

My commission expires: July 25, 2015

[SEAL]

[Signature]
Notary Public



ADDITIONAL GRANTOR:
PUEBLO LAND INVESTORS, LLC.
A Delaware Limited Liability Company

By: 

Name: R. Brett Goett

Title: Authorized Signatory

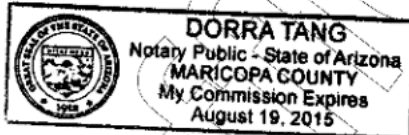
STATE OF Arizona)
COUNTY OF Maricopa) ss.


The foregoing instrument was acknowledged before me this 29th day of January, 20 13, by R. Brett Goett, the Authorized Signatory of Pueblo Land Investors, LLC, a Delaware Limited Liability Company, on behalf of the company.

Witness my hand and official seal

My commission expires: August 19, 2015

[SEAL]




Notary Public