EXCEPTING AND EXCLUDING, HOWEVER, FROM THE ABOVE-DESCRIBED PROPERTY, THE FOLLOWING TRACTS.

- A. The Hall, Dudrow and Nossaman Tract containing 11,338 acres as described in Deed from the Arlington Land Company to Hall, Dudrow and Nossaman, dated November 21, 1917 and recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on January 26, 1918 in Book 20-A, page 640-648;
- B. 2229.44 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to Pinorealosa Corporation, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on August 6, 2002 in Book 167, page 24-31;
- C. 3.35 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to Thomas D. Anderson and Ann K. Anderson, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on August 6, 2002 in Book 167, page 15-18;
- D. 2.907 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to David J. DeVries and Kathleen M. Atencio, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on June 11, 2002 in Book 166, page 552-556;
- E. 1.95 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to Geraldine Causey, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on June 11, 2002 in Book 166, page 557-560;
- F. 2 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to Carl and Maria Bettinger, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on May 23, 2002 in Book 166, page 507-510;
- G. 11.29 acres, more or less, as described in Warranty Deed from the John E. Andrus Trust to Shane B. Brashar, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on May 1, 2002 in Book 391, page 20-24;
- H. 10.48 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to Barbara Fisher Yuhr, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on March 20, 2003 in Book 437, page 413-416;
- I. 24.217 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to David and Diana Mattoon Management Trust, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on May 1, 2002 in Book 391, page 46-50;
- J. 23.753 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to David A. and Claudia S. Ladensohn, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on May 23, 2002 in Book 166, page 524-528;
- K. 24.3 acres, more or less, as described in Release and Quitclaim from the John E. Andrus Trust to David A. and Claudia S. Ladensohn, recorded in the Office of the County Clerk, Rio Arriba County, New Mexico, on June 19, 2006 in Book 529 page 4763;