

SAGE OUTDOOR ADVENTURES

RELEASE OF LIABILITY, ASSUMPTION OF RISK, INDEMNIFICATION, AND RENTAL AGREEMENT

PLEASE READ CAREFULLY BEFORE SIGNING. THIS IS A RELEASE OF LIABILITY & WAIVER OF LEGAL RIGHTS.

1. Definitions. The person who is participating in the Activity as defined below shall be referred to hereinafter as "Participant". The "Undersigned" means only the Participant when the Participant is age 18 or older OR it means both the Participant and the Participant's parent or legal guardian when the Participant is under the age of 18. "Released Parties" mean Sage Outdoor Adventures, Bangert Enterprises, Bangert Holdings LLC, Piney Valley Ranch, Upper Horn LLC, Milk Creek LLC, White Tree LLC and their respective successors in interest, affiliated organizations and companies, subsidiaries, insurance carriers, agents, employees, representatives, assignees, officers, directors, members, and shareholders. The "Activity" means participating in any activity offered by Released Parties, including but not limited to: horseback riding; rafting; snowmobiling; riding ATV/UTVs; tours; shooting; fishing; boating; renting equipment; transportation to and from an activity; and using the equipment and facilities of Released Parties.

2. Risks of Activity. The Undersigned agrees and understands that taking part in the Activity can be HAZARDOUS AND INVOLVES THE RISK OF PHYSICAL INJURY AND/OR DEATH. The Undersigned acknowledges that the Activity is inherently dangerous and fully realizes the dangers of participating in the Activity. The risks and dangers of the activity include, but are not limited to: propensity of horses to behave in ways that may result in injury, harm, or death to persons on or around them; kicking; biting; pushing; failing to maintain control over the horse; terrain selection and/or horse selection; equipment malfunctions and defects; collisions; speed; terrain; man-made and natural obstacles and/or obstructions; falling objects; encounters with wildlife, horses, boats, snowmobiles, ATV/UTV's, shooters, clay targets, and/or motor vehicles; becoming lost or separated; lack of shelter; weather; lack of training, supervision, or communication; rafting or boat course; water conditions; cold water immersion; hidden underwater obstacles; trees or other above water obstacles; slippery terrain; currents; drowning; exposure; swimming; overturning; improper use of equipment; carrying rafts and other equipment; entrapment of feet or other body parts under rocks or other objects; operation of motor vehicles; transportation to and from Activity; hooks; and negligence of others.

THE UNDERSIGNED ACKNOWLEDGES AND UNDERSTANDS THAT THE DESCRIPTION OF THE RISKS LISTED ABOVE IS NOT COMPLETE AND THAT PARTICIPATING IN THE ACTIVITY MAY BE DANGEROUS AND MAY INCLUDE OTHER RISKS NOT LISTED ABOVE.

WARNING: under Colorado Law, an equine professional is not liable for an injury to or the death of a participant in equine activities resulting from the inherent risks of equine activities, pursuant to section 13-121-119, Colorado Revised Statutes.

3. Release, Indemnification, and Assumption of Risk. In consideration of the Participant being permitted to participate in the Activity, the Undersigned agrees as follows:

(a) Release. THE UNDERSIGNED HEREBY IRREVOCABLY AND UNCONDITIONALLY RELEASES, FOREVER DISCHARGES, AND AGREES NOT TO SUE OR BRING ANY OTHER LEGAL ACTION AGAINST THE RELEASED PARTIES for any property damage, injury or loss to Participant, including death, which Participant may suffer, arising in whole or in part out of Participant's participation in the Activity, including but not limited to, those claims based on any Released Party's alleged or actual negligence, breach of warranty, and/or breach of contract.

(b) Indemnification. The Undersigned agrees to indemnify, defend and hold harmless the Released Parties from and against any and all liability, cost, expense or damage of any kind or nature whatsoever and from any suits, claims or demands, including legal fees and expenses whether or not in litigation, arising out of, or related to, Participant's participation in the Activity. Such obligation on the part of the Undersigned shall survive the period of the Participant's participation in the Activity.

(c) Assumption of Risk. The Undersigned agrees and understands that there are dangers and risks associated with the participation in the Activity and that INJURIES AND/OR DEATH may result from participating in the Activity, including, but not limited to the acts, omissions, representations, carelessness, and negligence of the Released Parties. By signing this document, the Undersigned recognizes that property loss, injury and death are all possible while participating in the Activity. RECOGNIZING THE RISKS AND DANGERS, THE UNDERSIGNED UNDERSTANDS THE NATURE OF THE ACTIVITY AND VOLUNTARILY CHOOSES FOR PARTICIPANT TO PARTICIPATE IN AND EXPRESSLY ASSUME ALL RISKS AND DANGERS OF THE PARTICIPATION IN THE ACTIVITY, WHETHER OR NOT DESCRIBED ABOVE, KNOWN OR UNKNOWN, INHERENT, OR OTHERWISE.

4. Equipment Use and Damage. Rented equipment is rented as is and with no warranties, express or implied. Undersigned accepts full responsibility for the care of the rented equipment during the rental period. Undersigned agrees to pay for any damage that occurs to the rented equipment regardless of the circumstances under which such damage may occur. Undersigned agrees to pay for any lost rental income for the

