

*Glencreek Springs 010728*

# THE UNITED STATES OF AMERICA

48/1612

To all to Whom these Presents shall come, GREETING:

Homestead Certificate No. \_\_\_\_\_  
 APPLICATION \_\_\_\_\_  
 United States a Certificate of the Register of the Land Office at \_\_\_\_\_

*certificates of the Register of the Land Office at \_\_\_\_\_  
 Wherein, there has been deposited in the General Land Office*

it appears that, pursuant to the Act of Congress approved 30th May, 1862, "TO SECURE HOMESTEAD RIGHTS IN THE PUBLIC DOMAIN" and the acts supplemental thereto, the claim of \_\_\_\_\_

has been established and duly consummated, in conformity with the law, for the full payment has been made by the claimant *Nathaniel Cole, Designee of \_\_\_\_\_*  
*or former by C. A. A. Sill, according to the provisions of the Act of Congress, approved March 3, 1877, entitled "An Act to provide for the sale of desert lands in certain States and Territories," amended by the Act of March 3, 1891, for the south half of the northeast quarter and the northeast quarter of the northeast quarter of section twenty-one, township \_\_\_\_\_, range eighty-seven west of the Sixth Principal Meridian, containing one hundred and twenty acres.*

according to the Official Plat of the Survey of the said Land, returned to the General Land Office by the Surveyor General:

**Now Know Ye,** That there is, therefore, granted by the UNITED STATES *of America, as provided in the several Acts of Congress in such case made and provided. See Grant and Grants, and by these presents have given a Grant unto the said claimant and to his heirs and assigns, forever, the tract of land above described, same together with all the rights, privileges, immunities, and appurtenances, pertaining thereto.*

To Have and to Hold the said tract of Land, with the appurtenances thereof, unto the said claimant and to *his* heirs and assigns, forever; subject

to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of Courts; and also subject to the right of the proprietor of a vein or lode and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed to extract and remove *the same* should the same be found to penetrate or intersect the premises hereby granted, as provided by law.

In Testimony Whereof, I, *Woodrow Wilson* President of the United States of America

have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the *Twentieth* day of *February*, in the year of our Lord one thousand nine hundred and *sixteen*, and of the Independence of the United States the one hundred and *Forty-first*.

BY THE PRESIDENT: *Woodrow Wilson*  
 By *M. P. De Kay* Secretary



*L. Q. C. Lamer* Recorder of the General Land Office

Recorded, Vol. \_\_\_\_\_ Page Patent Number *568463*

Filed for Record the *3rd* day of *March* A. D. 1917, at *7<sup>th</sup>* o'clock P. M.

*Oran W. Kelly*  
 Recorder  
 By \_\_\_\_\_ Deputy

THE UNITED STATES OF AMERICA,

Certificate No. 87

To all to Whom these Presents shall come, GREETING:

Whereas, Martin Hutz of Sheffield County, Colorado

has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at ... whereby it appears that full payment has been made by the said ...

according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for the South East quarter of the South West quarter, the North West quarter of the South East quarter and the North West quarter of Section 12, T12N and R12W, 7th Range, 6th Township, 6th District, Colorado, containing one hundred and sixty acres.

according to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said Martin Hutz

Now Know Ye, That the United States of America, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant unto the said Martin Hutz and to his heirs, the said Tract above described: To Have and to Hold the same, together with all the rights, privileges, immunities and appurtenances, of whatsoever nature, thereunto belonging, unto the said Martin Hutz and to his heirs; and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights in ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of Courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law.

In Testimony Whereof, I, William M. McKim, President of the United States of America, have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the 23rd day of December, in the year of our Lord one thousand eight hundred and ninety nine, and of the Independence of the United States the one hundred and twenty second.

BY THE PRESIDENT: William M. McKim Secretary. Recorder of the General Land Office.



Recorded, Vol. 16 Page 21

Filed for Record the 23rd day of December, A. D. 1899, at 2 o'clock P.M. Geo. E. Bowland Deputy.

93/399

Denver 09/60

THE UNITED STATES OF AMERICA

To all to Whom these Presents shall come, GREETING:

WHEREAS, A Certificate of the Register of the Land Office at Denver, Colorado, has been deposited in the General Land Office, whereby it appears that full payment has been made by the claimant

John L. Henschel

according to the provisions of the Act of Congress of April 24, 1820, entitled "An act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for the

southwest quarter of the northeast quarter of Section fifteen in Township seven south of Range eighty seven west of the Sixth Principal Meridian, Colorado containing forty acres,

according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General:

Now Know Ye, That the UNITED STATES OF AMERICA, in consideration of the premises, and in conformity with the several Acts of Congress, in such case made and provided, HAS GIVEN AND GRANTED, and by these presents DOES GIVE AND GRANT, unto the said claimant... and to the heirs of the said claimant... the Tract above described; To Have and to Hold the same, together with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto the said claimant... and to the heirs and assigns of the said claimant... forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

In Testimony Whereof, I, Herbert Hoover President of the United States of America, have caused these letters to be made Patent, and the Seal of the General Land Office to be hereunto affixed.

Given Under my hand, at the City of Washington, the Eighth day of November in the year of our Lord one thousand nine hundred and twenty nine and of the Independence of the United States the one hundred and fifty fourth

BY THE PRESIDENT: Herbert Hoover

By Vista P. Pugh SECRETARY.

M. P. LaRay RECORDER OF THE GENERAL LAND OFFICE.



Recorded: Patent Number 1032182

THE UNITED STATES OF AMERICA

Glennwood Springs 011749

To all to Whom these Presents shall come, GREETING:

WHEREAS, A Certificate of the Register of the Land Office at Glennwood Springs, Colorado has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of

Nathaniel Cole

has been established and duly consummated, in conformity to law, for the South half of the northwest quarter and the west half of the southwest quarter of section fifteen, the southeast quarter of the northeast quarter, and the east half of the southeast quarter of section sixteen, and the northwest quarter of the northwest quarter of section twenty-two in Township seven south of Range eighty-seven West of the Sixth Principal Meridian, Colorado, containing three hundred twenty acres,

according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General: Now Know Ye, That there is, therefore, granted by the United States unto the said claimant... the tract of Land above described; TO HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant... and to the heirs and assigns of the said claimant... forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of Courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

In Testimony Whereof, I, Warren G. Harding, President of the United States of America, have caused these letters to be made Patent, and the Seal of the General Land Office to be hereunto affixed: Given Under my Hand, at the City of Washington, the Fifteenth day of June, in the year of our Lord one thousand nine hundred and Twenty-Three and of the Independence of the United States the one hundred and Forty-Seventh

BY THE PRESIDENT Warren G. Harding  
By Viola B. Pugh, SECRETARY  
M. P. Le Roy, Recorder of the General Land Office



Recorded: Patent Number 909289

Filed for record at 9:05 A.M. June 24, 1923  
Nette McLean, Recorder

# The United States of America

To all to whom these presents shall come, Greeting:

WHEREAS, a Certificate of the Land Office at Denver, Colorado, is now deposited in the Bureau of Land Management, whereby it appears that full payment has been made by the claimants Albert Grange and Laura Grange, according to the provisions of Chapter 7, Title 22 of the Revised Statutes of the United States and legislative supplemental thereto, for the following described land:

Sixth Principal Meridian, Colorado.

T. 7 S., R. 07 W.,

Sec. 15, NE 1/4.

The area described contains 40 acres, according to the Official Plat of the Survey of the said Land, on file in the Bureau of Land Management:

Now KNOW YE, That the UNITED STATES OF AMERICA, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, HAS GIVEN AND GRANTED, and by these presents DOES GIVE AND GRANT unto the said claimants and to the heirs of the said claimants the tract above described; TO HAVE AND TO HOLD the same, together with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto the said claimants and to the heirs and assigns of the said claimants forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted, a right-of-way thereon for ditches or canals constructed by the authority of the United States.

266848

PLAT 470  
PAGE 629

SEP 24 8 01 AM '07

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat., 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

GIVEN under my hand, in the District of Columbia, the NINTH day of JANUARY in the year of our Lord one thousand nine hundred and FIFTY-SIX and of the Independence of the United States the one hundred and EIGHTIETH.

For the Director, Bureau of Land Management.

By Rose M. Beall  
Acting Chief, Patent and Section

Patent Number 1156558

Basalt to Eagle  
Secs. 15, 22 T7S R87W

EASEMENT

THIS EASEMENT made this 1 day of October, 1963,  
between Albert Grange  
of the County of Eagle, and the State of Colorado, herein called first  
parties and Colorado-Ute Electric Association, Inc., a Colorado Corporation of the  
County of Montrose, and the State of Colorado, herein called second party:

WITNESSETH, that the said first parties for and in consideration of the sum  
of Two Hundred Forty and No/100 dollars to the said first parties in hand  
paid by the said second party, the receipt whereof is hereby confessed and acknowledged,  
have granted, bargained, sold, and conveyed and by these presents do grant, bargain,  
sell, convey and confirm unto the said second party its successors and assigns forever  
a perpetual easement 50 feet on each side of the center line and the area  
necessary to locate anchors and guys as shown on the attached Exhibit A, situate in  
the County of Eagle, and the State of Colorado described as follows,

to-wit: That portion of the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4)  
of Section Fifteen (15), and of the Northeast Quarter of the Northwest Quarter (NE1/4 NW1/4)  
of Section Twenty-two (22), Township Seven South (T7S), Range Eighty-Seven West  
R87W) of the Sixth Principal Meridian, lying above and Westerly from the 25-foot  
contour line of the Spring Park Reservoir, as shown upon the map of said reservoir  
and its intake ditch accepted for filing in the Office of the State Engineer of Colorado  
on the 1st day of December, 1911 and numbered 9294 and the Southeast Quarter of the  
Northwest Quarter (SE1/4 NW1/4) of said Section Twenty-two (22), Township Seven  
South (T7S), Range Eighty-seven West (R87W) of the Sixth Principal Meridian.

including the right of ingress and egress to and from said tract of land for the purpose  
of constructing, reconstructing, repairing, operating and maintaining on the above  
described lands and/or in or upon all streets, roads or highways abutting said lands,  
an electric transmission and/or distribution line or system; cutting, trimming and  
controlling the growth <sup>of BRACKLEAF</sup> by chemical means, machinery or otherwise of trees and shrubbery  
located within the boundaries of said easement, or that may interfere with or threaten to  
endanger the operation and maintenance of said line or system (including any control of  
the growth of other vegetation in the right-of-way which may incidentally and necessarily  
result from the means of control employed); and first parties do hereby license, permit, or

178/92

... agree to the joint use and occupancy of the line or system by any other person, association or corporation for identification or telephone purposes.

To have and to hold the said easement above bargained and described, unto the second party, its successors and assigns forever. The first parties covenant that they are the owners of the abovescribed lands and that the said lands are free and clear of encumbrances and liens of whatsoever character except those held by the following persons:

*None! it is hereby agreed that the above given location description shall be recorded according to P.Z.M. specifications.*

The first parties agree that all poles, wire and other facilities installed on the above-described easement at the second party's expense, shall remain the property of the second party, removable at the option of the second party.

IN WITNESS WHEREOF, the first parties have hereunto set their hand and seal the day and year first above written.

*Albert Sprague*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

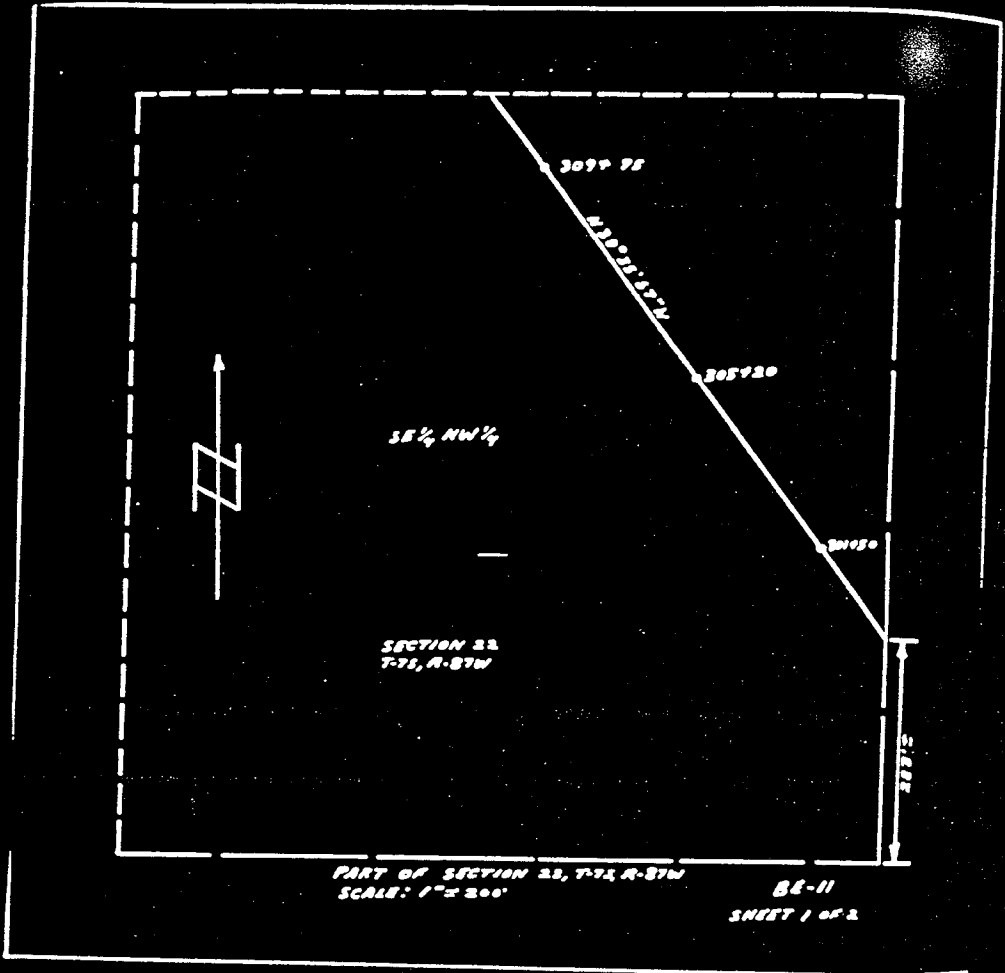
STATE OF COLORADO )  
COUNTY OF Garfield ) SS

The foregoing instrument was acknowledged before me this 1 day of October, 1963, by Albert Sprague

WITNESS my hand and official seal.

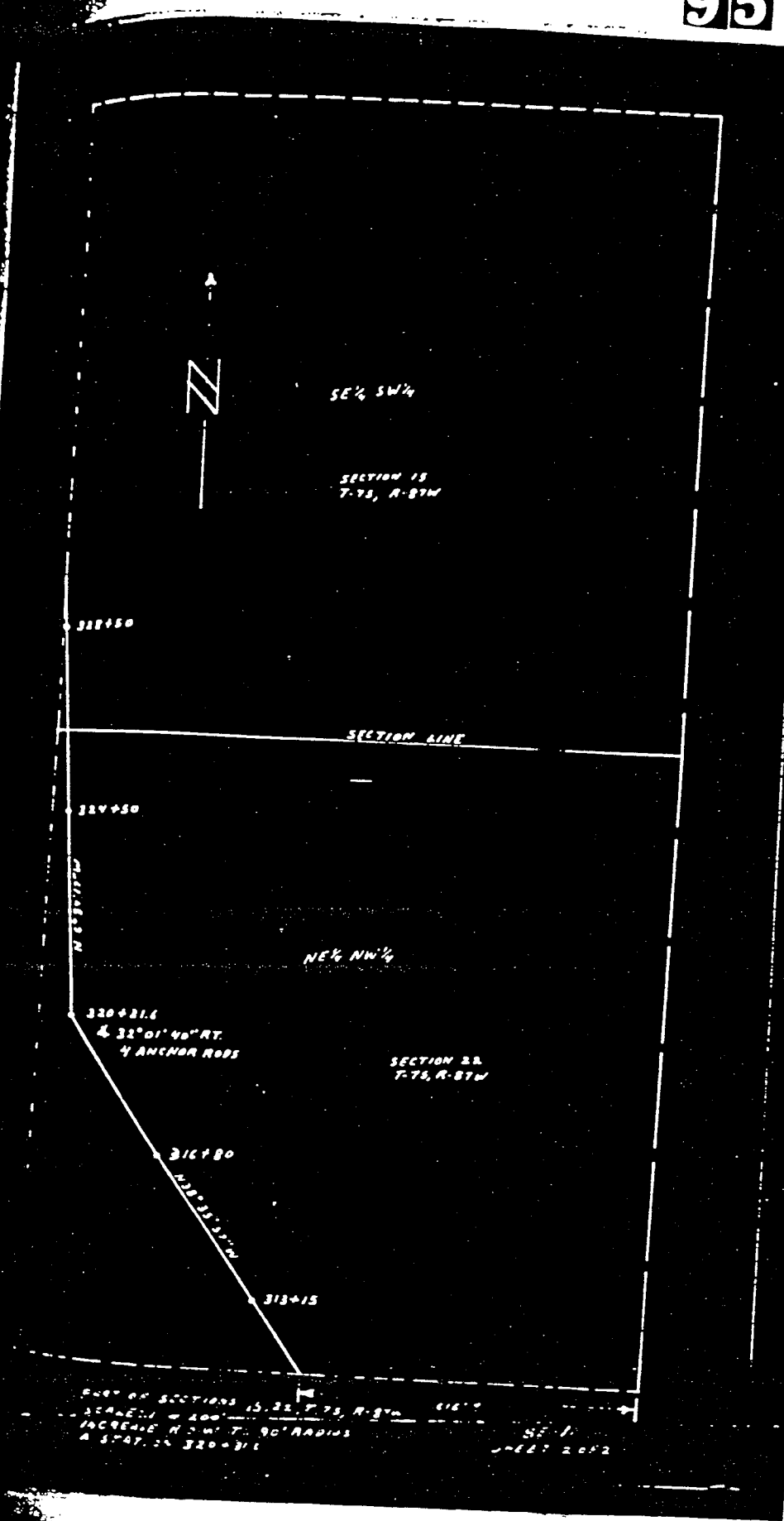
Notary Public  
*George H. [Signature]*  
\_\_\_\_\_  
Notary Public







178/92



98086

STATE OF COLORADO  
EAGLE COUNTY

I hereby certify that this document  
was filed in my office this 9  
th day of October 1982  
at 9:00 o'clock A. and is duly (recorded)  
according to Book 178 Page 92  
Thomas E. McEwen  
County Clerk and Recorder

5.00 Per PA Expense

Basalt to Eagle  
Secs. 15-21-178-187W

EASEMENT

THIS EASEMENT made this 1 day of October, 1969

between Albert Grange and Laura Grange

of the County of Garfield County, and the State of Colorado, herein called first parties and Colorado-Ute Electric Association, Inc., a Colorado Corporation of the County of Montrose, and the State of Colorado, herein called second party;

WITNESSETH that the said first parties for and in consideration of the sum of Two Hundred Eighty and No/100 dollars to the said first parties in hand paid by the said second party, the receipt whereof is hereby confessed and acknowledged

have granted, bargained, sold, and conveyed and by these presents do grant, bargain, sell, convey and confirm unto the said second party its successors and assigns forever

a perpetual easement 50 feet on each side of the center line and the area necessary to locate anchors and guys as shown on the attached Exhibit A, situate in the County of Eagle and the State of Colorado described as follows:

The Northwest Quarter of the Northwest Quarter (NW1/4 NW1/4) of Section Twenty-two (22), Township Seven South (T7S), Range Eighty-seven West (R87W) and the West Half of the Southwest Quarter (W1/2 SW1/4) and the Southwest Quarter of the Northwest Quarter (SW1/4 NW1/4) of Section Fifteen (15), Township Seven South (T7S), Range Eighty-seven West (R87W); all of the Sixth Principal Meridian.

including the right of way and egress to and from said tract of land for the purpose of constructing, erecting, repairing, operating and maintaining on the above described land and thereon all streets, roads or highways crossing said lands.

to select, transmit and distribute electric power, system, cutting, trimming and maintaining all trees and shrubbery located on the above described land that may interfere with or threaten to interfere with the safe and efficient operation, including any control of the electric lines, poles, towers, and other structures, and necessarily

178/97

otherwise agree to the joint use or occupancy of the line or system by any other person, association or corporation for electrification or telephone purposes.

To have and to hold the said easement above bargained and described, unto the second party, its successors and assigns forever. The first parties covenant that they are the owners of the above-described lands and that the said lands are free and clear of encumbrances and liens of whatsoever character except those held by the following persons: *None! It is hereby agreed that the cleared ground herein described shall be recorded according to B.L.M. specifications*

The first parties agree that all poles, wire and other facilities installed on the above-described easement at the second party's expense, shall remain the property of the second party, removable at the option of the second party.

IN WITNESS WHEREOF, the first parties hereunto set their hand and seal this day and year first above written.

*Albert H. ...  
Loraine H. ...*

STATE OF COLORADO )  
COUNTY OF Sanfield ) SS

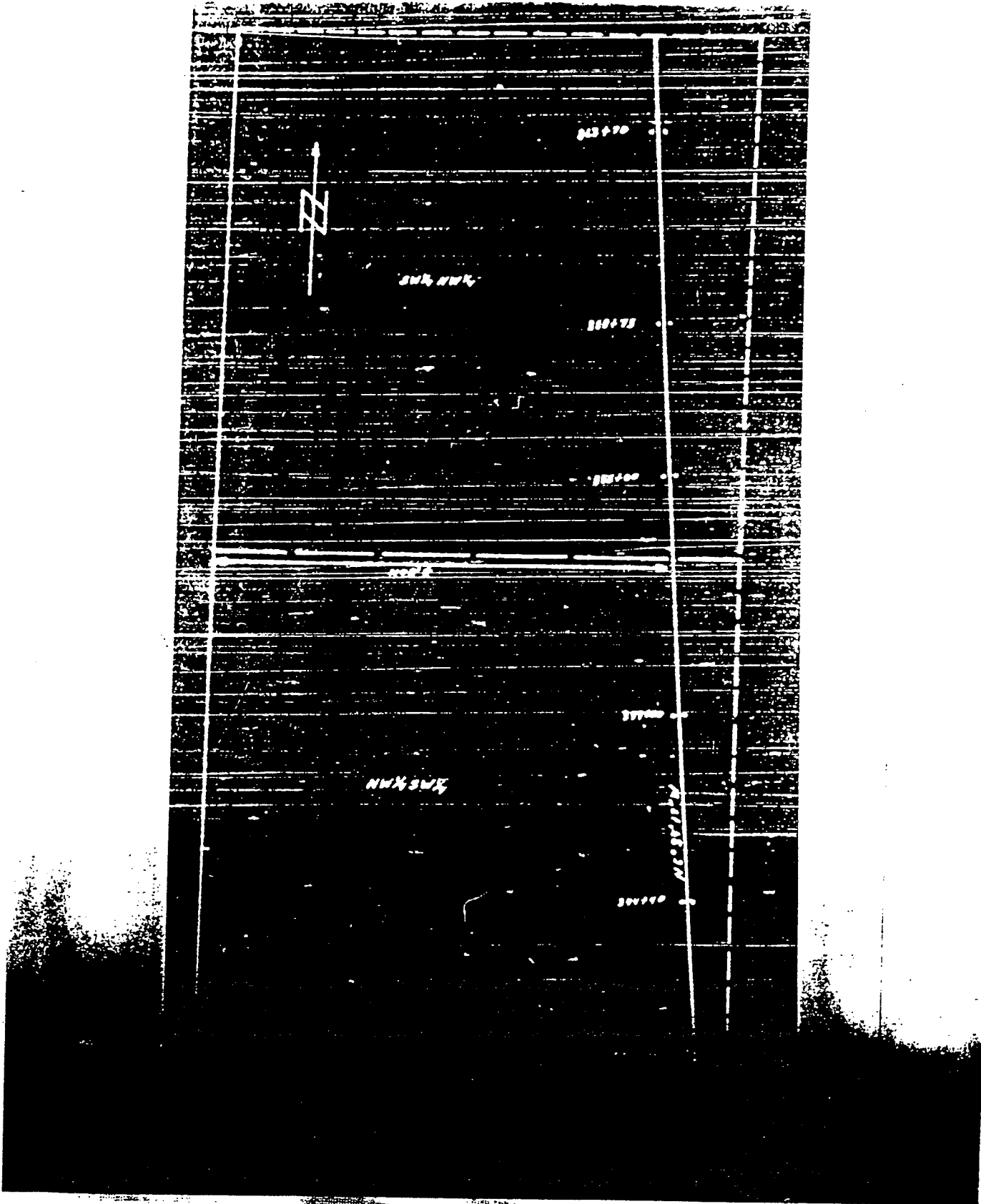
The foregoing instrument was acknowledged before me this 1 day of October, 1963, by Albert & Loraine H. ...

WITNESS my hand and official seal.

My commission expires June 8, 1966

*Philip H. ...*  
Notary Public





98087

42/211 00 (3) 18

Recorded at \_\_\_\_\_ o'clock .M.

094043 B-698 P-52 06/21/96 01:07P PG 1 OF 42 REC 211.00 DOC N  
Sara J. Fisher Eagle County Clerk & Recorder

RECORDING REQUESTED BY:  
WHEN RECORDED RETURN TO:  
Ronald Garfield, Esq.  
Garfield & Hecht, P.C.  
601 East Hyman Avenue  
Aspen, CO 81611

### EASEMENT AGREEMENT

This Easement Agreement ("Agreement") is made this 16 day of May, 1996 by and between HLEM INVESTMENTS, LTD., a Colorado limited partnership ("HLEM") whose address is c/o Benliz & Associates, Inc., General Partner, Attention: Morton A. Heller, President, c/o Pitkin County Bank & Trust Co., 534 East Hyman Avenue, Aspen, CO 81611, SARAH LILLIAN McNULTY ("McNulty"), whose address is 7747 County Road 100, Carbondale, CO 81623 and RIVERDALE LIMITED, a Liberian corporation ("Riverdale") whose address is P. O. Box 76, Wests Centre, St. Helier, Jersey, JE4 8PQ, Channel Islands.

00000

### WITNESSETH

FOR TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and confessed, the parties intending to be lawfully bound agree as follows:

1. Certain Definitions. For purposes of this Agreement, the following terms shall have the definitions set forth below:

A. County. Eagle County, Colorado.

B. Combined Lands. Should McNulty or the then owners of Home Place South elect, as provided in Paragraph 9 below, to have any or

link  
otto, Porterfield & Post  
Box 3149  
Aspen, CO 81658

Handwritten signature and date: 06/21/96

all of Home Place South included as part of the lands benefitted by this Agreement, then all such lands shall be referred to as the "Combined Lands".

- C. Easement No. 1. A nonexclusive road and utility easement over and across HLEM Lands for the benefit of the McNulty Lands and the Riverdale Lands, said easement beginning at County Road S-13 and proceeding through an internal road system to be constructed by HLEM as part of the Spring Park Meadows subdivision described below. Easement No. 1 is legally described in Exhibit "A" attached hereto and made a part hereof.
- D. Easement No. 2. A nonexclusive road and utility easement over and across HLEM Lands for the benefit of the McNulty Lands and Riverdale Lands, commencing at a fixed point on the Spring Park Meadows internal road system where Easement No. 1 ends and extending westerly to the easterly boundary of the McNulty Lands. Easement No. 2 is legally described in Exhibit "B" attached hereto and made a part hereof.
- E. Easement No. 3. A combination of Easement No. 1 and Easement No. 2 beginning at County Road S-13 and ending at the easterly boundary of the McNulty Lands and described in Exhibit "C" attached hereto.
- F. HLEM Lands. Lands owned by HLEM and legally described in Exhibit "D" attached hereto and made a part hereof.
- G. Home Place South. Lands owned by Gary K. McNulty and Elana C. McNulty as to an undivided one-half interest and Mary Grace McNulty as to an undivided one-half interest, lying southerly and westerly of County Road S-13 and legally described in Exhibit "E" attached hereto and made a part hereof.
- H. Land Use Application. The land use application of HLEM pending before Eagle County, Colorado to subdivide the HLEM Lands into a 24-lot subdivision to be known as "Spring Park Meadows".

000000



- I. McNulty Lands. Lands owned by McNulty and legally described in Exhibit "F" attached hereto and made a part hereof.
- J. Riverdale Lands. Lands owned by Riverdale and legally described in Exhibit "G" attached hereto and made a part hereof.

2. Grant of Easement. HLEM hereby conveys, assigns, transfers and grants to McNulty and Riverdale a permanent and perpetual, private, nonexclusive easement and right-of-way, sixty feet (60') in width over and across Easement No. 3. The purposes and permitted uses of this easement are as follows:

- A. For the construction, improvement, maintenance, operation, repair and replacement by any one or more of HLEM, McNulty or Riverdale of a road, including cutting, clearing, excavating, filling, compacting, grading, surfacing, paving, snowplowing, dust control, drainage, culverts, revegetation and the like; provided, however, neither McNulty nor Riverdale may install guardrails, lighting, speed bumps or other improvements to the easement, except those improvements specifically described above, unless the written consent of HLEM shall first be obtained, which consent shall not be unreasonably withheld or delayed or such consent will be presumed if such improvements are required by governmental regulations. Either or both of McNulty and Riverdale may, with the consent of HLEM which consent shall not be unreasonably withheld or delayed, install and maintain minimal signage at the intersection of Easement No. 3 with County Road S-13. HLEM shall be entitled, without the requirement to obtain any consent from McNulty or Riverdale, to install guardrails, lighting, speed bumps or other improvements to the easement. The road may be constructed in phases with each of HLEM, McNulty or Riverdale being entitled to construct any one or more of such phases. Where more than one party desires to construct the same phase at the same time and said parties are unable to agree as to sharing the costs, who shall perform the construction or other related issues, the party who shall perform and pay for the construction shall be determined by lottery, said lottery to be conducted by a neutral person agreeable to the parties

06060

desiring to construct the same phase with the parties sharing equally the reasonable fees of the person conducting the lottery, or, if the parties are unable to agree as to a person to conduct the lottery, such person shall be selected by the State Courts located in Eagle County, Colorado, with each party to pay its own legal fees in such proceeding and to share equally Court costs. Construction of a road may include any range of improvements from simply cutting or blading in a rough road, to pavement or any other improvements allowed hereunder. Further, where a party has performed or installed any road improvements, any other party shall have the right, at its expense, to upgrade or make additions to such improvements. All work shall be done in a good and workmanlike manner and in compliance with all applicable federal, state and local laws, ordinances, rules, resolutions and regulations. The road may be used by motor vehicles of all kinds, as well as non-motorized uses such as bicycles and by pedestrians and by horseback. Use of the road shall be subject to reasonable rules, if any, that may be imposed on all users of the road by HLEM, said rules being to prevent damage to the road or unsafe conditions as to the use thereof.

- B. For the construction, improvement, maintenance, operation, repair and replacement by any one or more of HLEM, McNulty or Riverdale of underground utility extensions or services. Utilities shall be installed so as not to interfere with use of the easement for road purposes. For purposes of this Agreement, the term "utilities" shall mean electric, telephone, gas, and cable television. All utilities shall be installed underground, within Easement No. 3, but outside the road surface; provided, however, if the entire width is surfaced for a road or so much thereof is surfaced as to make the installation of utilities impractical, then the width of Easement No. 3 shall automatically be widened to the minimum necessary to accommodate the underground utility installations adjacent to the road surface. Notwithstanding the preceding, the surface of Easement No. 3 may be used where necessary for transformers, pedestals, meters and entry to any vaults, so long as such surface installations are set back from any road surface and the location of

00000

the surface installations is approved by HLEM, which approval shall not be unreasonably withheld or delayed. Each of HLEM, McNulty and Riverdale shall have the right, at such party's expense, to tap on to any utilities installed by any other party. The term "utilities", as used herein or elsewhere in this Agreement, does not include any wells, community water systems or any other water rights that a party may develop for the benefit of such party's lands. Where the overall capacity of any utility line or extension is insufficient for the use desired by the party tapping on, such party tapping on shall be responsible, at its expense, for any upgrades (including additional equipment) to accommodate such additional use. Where any party intends to obtain an extension of utility service, such party shall first notify the other parties who shall have an opportunity to pay any additional costs to upgrade the line to accommodate the needs of said other parties. Each of HLEM, McNulty or Riverdale shall also have the right to grant further easements for the use of utility companies supplying service to the HLEM Lands, McNulty Lands or Riverdale Lands, as the case may be, which further easements shall include customary provisions found in like or similar agreements used by utility companies for such purposes, and each of HLEM, McNulty and Riverdale, as necessary, agree, upon request of any other party, to join in any such agreements to the extent of their interest herein. Where a party has performed or installed any underground utility extensions or services, any other party shall have the right, at its expense, to upgrade or make additions to such extensions or services.

- C. Any party desiring to construct all or any portion of the road, or upgrades or additions thereto, or to extend utility service, shall be responsible for obtaining any permits or other governmental approvals necessary and shall pay all costs and expenses of said construction without right to contribution from the other parties.
- D. Although not obligated to do so hereunder, HLEM, upon approval of the Land Use Application, as part of Spring Park Meadows intends to construct within Easement No. 1, at its expense, a paved road to County standards; intends to dedicate said road to the

07030

public as more fully described in Paragraph 2E. below and intends to install underground utility extensions to specifications required by the utility providers, which utility extensions shall (subject to the provisions of Paragraph 2B. above) be available for use by McNulty and Riverdale and, in consideration of the foregoing, each of HLEM, McNulty and Riverdale agree as follows:

- (i) Access to both the McNulty Lands and Riverdale Lands via Easement No. 1 may be temporarily closed to accommodate road construction by HLEM. Any construction resulting in a closure will be completed as soon as reasonably possible, not to exceed sixty (60) consecutive days, and, in the event of any closure beyond said period, a temporary alternative access will be provided.
  
- (ii) McNulty expressly waives the benefits of this Paragraph 2D.(ii). At least thirty (30) days prior to commencing construction, HLEM shall notify Riverdale and allow it the opportunity, in conjunction with the development of Spring Park Meadows road system, to have the contractor constructing the road system also construct a road for Easement No. 2, said construction to be at the expense of Riverdale, but at the same unit pricing being afforded to HLEM. Riverdale shall be responsible for obtaining any permits or other governmental approvals to construct the road for Easement No. 2 and such construction shall be in compliance with all applicable federal, state and local laws, ordinances and rules. There shall be a separate contract directly between Riverdale and HLEM's road contractor for the Easement No. 2 road work. Prior to commencement of any work on Easement No. 2, Riverdale shall either:
  - (a) Deposit in a trust account with Pitkin County Bank & Trust Co., the amount determined by HLEM's road contractor as sufficient for all the road work to be performed on Easement No. 2. The trust account shall be an interest bearing money market type account

00011

requiring two signatures for any checks to be drawn thereon with all interest accruing to the benefit of Riverdale. The two signatures shall be one on behalf of HLEM and the other on behalf of Riverdale. Said signatories are directed to timely pay from the escrow, all statements submitted by the road contractor, provided said statements are first approved by Riverdale or its representative. In the event of any dispute with the road contractor in which the road contractor files a mechanics lien against HLEM Lands, the amount in dispute (as evidenced by the road contractor's mechanics lien) shall be paid from the escrow and deposited into the Eagle County District Court, to obtain, in accordance with C.R.S. §38-22-131, a substitution bond and the release of the mechanics lien. In the event there is insufficient monies in the escrow to obtain the substitution bond, the additional amount necessary shall immediately be deposited with the Court by Riverdale. Upon release of the mechanics lien, Riverdale shall thereafter be solely responsible for settling any dispute with the road contractor and/or conducting any litigation arising therefrom, or

- (b) In lieu of the procedures set forth in 2D.(i)(a) above, Riverdale shall obtain from the contractor constructing the road system (and each subcontractor or other person having a lien right arising out of said construction) prospective mechanics lien waivers as to the HLEM Lands, said waivers to be in form reasonably acceptable to HLEM. In addition to the foregoing lien waivers, and prior to the commencement of any work on Easement No. 2, Riverdale shall execute, deliver and cause to be recorded a deed of trust, in form reasonably acceptable to HLEM, encumbering the Riverdale Lands or both, as the case may be, to secure, indemnify and hold harmless HLEM from any claims, loss, damage or costs, including reasonable attorney

00012

fees incurred by HLEM in the event any prospective lien waiver is not enforceable against the contractor constructing the road system (or any subcontractor or other person having a lien right) or in the event Riverdale omits to obtain a lien waiver from any contractor, subcontractor or other person having a lien right involved in the construction of the road system. Provided that no mechanics lien has been recorded, the foregoing deed of trust shall be released by HLEM immediately after the expiration of any statutory time period allowing for such lien to be recorded.

E. With regard to Easement No. 1 (and so much of Easement No. 3 that is included within Easement No. 1), HLEM, notwithstanding any other provision hereof to the contrary, shall have the right, by written instrument of record, plat or otherwise, in connection with the Land Use Application or any other development of the HLEM Lands, to dedicate said Easement No. 1 or any part thereof to the public (or to convey part or the entirety of said lands to the County for public use) under such terms and conditions as HLEM and the County may agree. Each of McNulty and Riverdale hereby agree to such dedication and irrevocably appoint HLEM their attorney-in-fact to execute and deliver any documents necessary to carry out said dedication. Upon such dedication, provided that the County accepts the maintenance and snowplowing obligations for such dedicated road, this Agreement shall no longer apply to Easement No. 1 or to any portions thereof which are the subject of the public dedication. All parties hereto agree to execute and deliver any documents reasonably required by HLEM to evidence that said publicly dedicated road is released from this Agreement. No public dedication or conveyance hereunder shall bind McNulty or Riverdale to any financial obligations without the written consent of such party or parties having been first obtained.

F. With regard to Easement No. 1 (and so much of Easment No. 3 that is included within Easement No. 1), McNulty, notwithstanding any other provisions hereof to the contrary and having first obtained

00013

the written consent of Riverdale, shall have the right, by written instrument of record, in connection with any development of the McNulty Lands, to dedicate said Easement No. 1 to the public (or convey part or the entirety of said lands to the County for public use) subject to the following conditions:

- (i) The written consent of HLEM to the terms and conditions of such dedication shall first be obtained, which consent shall not be unreasonably withheld or delayed.
- (ii) Any dedication (or conveyance) for public use shall contain an express reservation of rights in favor of HLEM to relocate and/or widen all or any part of Easement No. 1 in accordance with Paragraphs 3, 4 and 5 below.

Each of HLEM and Riverdale hereby agree to such dedication and irrevocably appoint McNulty their attorney-in-fact to execute and deliver any documents necessary to carry out said dedication. Upon such dedication, provided that the County accepts the maintenance and snowplowing obligations for such dedicated road, this Agreement (other than Paragraphs 3, 4 and 5 below) shall no longer apply to Easement No. 1 or to any portions thereof which are the subject of the public dedication. Except as to the reservation of rights by HLEM described above, all parties hereto agree to execute and deliver any documents reasonably required by McNulty to evidence that said publicly dedicated road is released from this Agreement. No public dedication or conveyance hereunder shall bind HLEM or Riverdale to any financial obligations without the written consent of such party or parties having been first obtained.

11000

- G. With regard to Easement No. 2 (and so much of Easement No. 3 that is included within Easement No. 2), McNulty shall, notwithstanding any other provision hereof to the contrary and having first obtained the written consent of Riverdale, have the right, by written instrument of record, in connection with any development of the McNulty Lands, to dedicate said Easement No.

2, or any part thereof, to the public (or to convey part or the entirety of said lands to the County for public use) under such terms and conditions as McNulty and the County may agree. Riverdale (provided it has given its prior written consent as aforesaid) and HLEM and each of them hereby agree to such dedication and irrevocably appoint McNulty their attorney-in-fact to execute and deliver any documents necessary to carry out said dedication. Upon such dedication, provided that the County accepts the maintenance and snowplowing obligations for such dedicated road, this Agreement shall no longer apply to Easement No. 2 or to any portions thereof which are the subject of such public dedication. All parties hereto agree to execute and deliver any documents reasonably required by McNulty to evidence that said publicly dedicated road is released from this Agreement. No public dedication or conveyance hereunder shall bind HLEM or Riverdale to any financial obligations without the written consent of such party or parties having been first obtained.

- H. In any construction, repair or replacement of roads or utilities hereunder, McNulty or Riverdale shall have a temporary license along and outside the boundaries of said easement to pile soils or debris or to store materials or for other temporary purposes related to such construction, repair or replacement; provided, however, when such construction, repair or replacement is completed, McNulty or Riverdale shall, with respect to any disturbed areas outside the boundaries of the easement, promptly restore the same, to the fullest extent reasonably possible, to natural conditions existing prior to such construction, repair or replacement.
- I. All roads and utilities shall be installed or constructed using such techniques as may be reasonably required to allow for adequate drainage and to avoid significant erosion.

3. Relocation of Easements in Course of HLEM Land Use Planning. In connection with the Land Use Application (or if the application is withdrawn or denied, any subsequent development of HLEM Lands), HLEM shall have the right to relocate Easement No. 3 provided that the width of the easement does

00010



not exceed seventy five feet (75') and the length does not increase by more than twenty five percent (25%) over the existing length. If the relocation occurs after any road section has been constructed by HLEM, McNulty or Riverdale, HLEM shall, at its expense, install a new road in replacement of the existing road with the construction thereof being to specifications and of quality equal to or greater than the road being replaced. If utilities have been installed, such utilities shall also at the expense of HLEM be relocated (or, if necessary, new utilities installed) adjacent to the new road, such relocated utilities shall be of equal or greater capacity as the original utilities. No relocation will cause an interruption of utility services or access and the relocated easement will be free of all liens and encumbrances. Notwithstanding the preceding, if necessary to accomplish the relocation, a brief interruption of utility service not to exceed three (3) hours shall be permitted, provided at least three (3) days' advance notice is given to any residence or commercial development that may be affected, and vehicle access may be temporarily relocated until construction of the new road is completed. As further conditions to the relocation of all or any part of Easement No. 2 that may be included within the Easement No. 3 relocation, HLEM agrees it will not, without the written consent of McNulty and Riverdale having been first obtained: (i) change the point where Easement No. 2 intersects the McNulty Lands, (ii) have any grades exceed eight percent (8%) or (iii) or by such relocation, create any significantly greater potential than currently exists for undue road icing problems within shaded areas due to existing topography. No relocation of Easement No. 3 or any part thereof by HLEM shall result in a physical disconnection of Easement No. 1 from Easement No. 2, and should an existing road be in place at the time of such relocation, HLEM shall be responsible at its expense for the cost of constructing a connecting road of the same type as the existing road.

00016

4. Relocation or Increase in Width of Easements. The parties shall be entitled to relocate or widen Easement No. 3 in accordance with the following provisions:

- A. Actual conditions encountered in the construction of any roads may require that the road or sections thereof be built outside the legal descriptions attached hereto for Easements No. 3 or any prior relocation thereof in accordance with Paragraph 3 above. However, all reasonable efforts shall be made to build roads within already

described easements or any relocation thereof in accordance with Paragraph 3 above and, under any circumstances, no construction shall result in any centerline moving more than seventy five feet (75') without the written consent of all parties hereto having been first obtained. In the event the HLEM Lands are subdivided, pursuant to a plat or an amendment thereto approved by the County, there shall be no further right hereunder to relocate the centerline of any portion of Easement No. 3.

- B. If required by the County in the course of obtaining any land use approvals for the benefit of either the McNulty Lands or Riverdale Lands, and provided such increase has not already occurred under Paragraph 3 above, HLEM agrees that either McNulty or Riverdale shall have the right to increase the width of Easement No. 3 by up to fifteen feet (15'), such increase to be accomplished by adding equally to both sides of the centerline, not to exceed seven and one-half feet (7.5') on either side and not to exceed a total width increase from sixty feet (60') to seventy five feet (75'). In the event the HLEM Lands have been subdivided, pursuant to a plat approved by the County at the time McNulty or Riverdale desire to increase the width of Easement No. 3, then McNulty or Riverdale shall be required, at their sole expense, to obtain any approvals from the County required to amend said plat of the HLEM Lands to evidence the increase in the width of said Easement No. 3. HLEM agrees to cooperate with any land use application that may be necessary to increase the width of said Easement No. 3 in accordance with this Paragraph 4B. and to execute any plat amendments necessary for such purposes.

00019

5. Supplement to Agreement to Evidence Relocation or Widening. At such time as any relocation or widening of Easement No. 3 (and so much of Easement No. 1 and No. 2 as is located therein) shall occur in accordance with either Paragraph 3 or 4 above, the party relocating or widening the road shall, at its expense, cause, in the case of any relocation, the new centerline thereof to be resurveyed and a new legal description to be prepared describing thirty feet (30') on either side of said new centerline and, in the case of any widening, a new legal description that includes the added width. All parties will, from time

to time, enter into one or more supplements to this Agreement in recordable form replacing, as necessary, in whole or part the legal descriptions for Easement No. 3 (and so much of Easement No. 1 and No. 2 located therein) to evidence such relocation or widening. Any relocation of Easement No. 3 (and so much of Easement No. 1 and No. 2 as is located therein) will be free of all liens and encumbrances and the party relocating the easement shall be responsible for providing, at its expense, to all other parties evidence from a reputable local title company that said relocation is free of liens and encumbrances. All references in this Agreement to Easement No. 3 shall be deemed to include not only the current width thereof of sixty feet (60') but any subsequent increase in the width thereof as permitted by any provisions of this Agreement, not to exceed, however, seventy five feet (75'). Unless and until Easement No. 3 shall be widened as permitted by this Agreement, HLEM shall be entitled to use and enjoy all areas of the HLEM Lands that may be affected by the widening; however, in the event of any widening, HLEM shall be responsible for removing any improvements located within the area affected by the widening other than those improvements allowed within or under Easement No. 3 by this Agreement.

6. Road Maintenance for Easement No. 1. With respect to Easement No. 1, either McNulty, Riverdale or HLEM may, but shall not be obligated to, take responsibility for contracting for and/or providing for the adequate and timely maintenance, operation and repair of the road ("Maintenance Costs"), including snow removal. If two or more parties desire to perform such maintenance function at the same time, then the parties shall do so in alternate calendar years, with the first party to perform such function being selected by lottery in accordance with the procedures set forth in Paragraph 2A. above. Where a party intends to take responsibility to perform any maintenance, operation or repair to the road, such party shall, not less than ten (10) days prior to the commencement of any work, give written notice thereof to the other parties. Notwithstanding the preceding, if there is no public dedication of Easement No. 1 in accordance with Paragraph 2D. above, and the HLEM Lands are subdivided and a homeowners' association formed to provide, among other things, road maintenance and snowplowing for Easement No. 1, or any relocation thereof as permitted under this Agreement, then such road maintenance and snow removal shall be performed solely by said association, unless said association waives this right by an instrument to that effect duly

00013

recorded in the Eagle County real estate records. Regardless of which party performs the maintenance, operation or repair, each of McNulty, Riverdale and HLEM shall be responsible for the payment of the Maintenance Costs in accordance with the following:

- A. Neither HLEM, McNulty or Riverdale shall be obligated to contribute to Maintenance Costs until "Significant Development", as that term is defined below, shall occur on such party's lands.
- B. The term "Significant Development" shall mean when land of that owner has received any permits, whether excavation, building or otherwise for the construction of any residential dwellings or commercial development using the road. With respect to commercial development, each two hundred (200) square feet of commercial space shall be considered the equivalent of one (1) residential dwelling. With respect to residential dwellings, a guest house or caretaker unit, whether attached or detached to the primary dwelling, shall not be counted as an additional dwelling.
- C. At such time as Significant Development shall occur on any two or more of the HLEM Lands, McNulty Lands and Riverdale Lands, said owners of the land where the Significant Development has occurred shall contribute to Maintenance Costs, based on a fraction, the denominator of which is the total number of permits for residential dwellings using the road or with the right to use the road on all said lands and the numerator being the number of permits for residential dwellings on the HLEM Lands, or McNulty Lands or Riverdale Lands, as the case may be, using the road, as the case may be.
- D. Where a party is obligated to contribute, Maintenance Costs shall be paid to the party providing such services within thirty (30) days after an itemized statement for the same shall be delivered to the other party and, if not paid within the time provided, shall bear interest at the rate of one and one-half percent (1.5%) per month.
- E. Notwithstanding any other provision hereof: (i) should the road be damaged (other than ordinary wear and tear) which damage is

00019

attributable to either McNulty, Riverdale or HLEM, such as by the use thereof by heavy construction equipment, then the party responsible for such damage shall, at its expense, be responsible for promptly repairing all such damage and (ii) should the road be damaged by casualty or acts of God, such as flood, slides or washouts, the parties will share the costs of repairing such damage in the manner provided in Paragraph 6C. above. In the event such damage shall occur prior to the time that said Paragraph 6C. shall become operative, then the parties shall share equally the cost of repairing such damage. Notwithstanding the preceding and prior to the time that Paragraph 6C. shall become operative, if the road has been constructed solely by one or two of the parties and is not being used by the other party or parties, then, in the event of damage by casualty or acts of God, the sole party (or parties using the road in equal shares) shall pay all costs of repairing such damage.

- F. Maintenance Costs shall be the personal obligation of each of McNulty, Riverdale and HLEM; however, such future and continuing obligation shall cease for any portion of lands upon the transfer of title to such particular portion of lands. Each subsequent owner of any of the HLEM Lands, McNulty Lands or Riverdale Lands shall, upon transfer of title to such owner, become personally liable for that portion of the Maintenance Costs attributable to such owner's lands during the period of such ownership. No transfer of title shall relieve any owner of the obligation to pay for Maintenance Costs attributable to such owner's lands prior to the date of transfer of title. Where there is more than one owner, each owner shall be jointly and severally liable for all Maintenance Costs attributable to such lands.
- G. Where a party obligated to contribute to Maintenance Costs shall fail or refuse to pay any Maintenance Costs plus interest within one hundred twenty (120) days from the mailing or delivery of the statement in accordance with Paragraph 16 below, then, without limit to any right or remedy, the right of such party to use Easement No. 1 shall completely terminate (except for emergency ambulance,

00000

police or fire protection services) until all past due Maintenance Costs plus interest are paid.

H. The obligation to pay Maintenance Costs, together with interest and reasonable attorneys' fees in the collection thereof, shall be secured by a lien on the lands of such owner. The lien shall attach from the date when the unpaid statement shall become due, shall be a continuing lien upon such lands, together with interest, costs and reasonable attorneys' fees. Upon the expiration of seventy five (75) days after the recording of a lien statement setting forth the amount of the unpaid Maintenance Costs, the name of the delinquent owner, a legal description of lands affected and such other matters as may be appropriate, the lien may be foreclosed upon in the same manner as a mortgage of real estate.

I. A party who disputes all or any part of its unpaid Maintenance Costs, shall have the right, prior to the expiration of thirty (30) days from the mailing or delivery of the statement in accordance with Paragraph 16 below, to demand that the dispute be resolved by arbitration in accordance with Paragraph 8 below and during the pendency of such arbitration, all collection proceedings for the recovery of such Maintenance Costs, including foreclosure shall be stayed. If no timely demand for arbitration is made, then the right to arbitration is waived with respect to the Maintenance Costs which were the subject of that particular statement. In order to discourage any party from using arbitration proceedings solely to delay or avoid payment of just Maintenance Costs, it is agreed that if a party timely demands arbitration with respect to any allegedly disputed Maintenance Costs and does not prevail in such arbitration, said party shall not have any further right to submit any disputed Maintenance Costs to arbitration hereunder for a period of two (2) years from the date of the adverse decision of the arbitrator.

00001

7. Maintenance Obligation for Easement No. 2. McNulty and/or Riverdale shall be solely responsible for the timely maintenance, operation and repair, including snow removal of any road constructed within Easement No. 2 and HLEM shall, except as provided below, have no obligation to contribute

thereto. The method of providing for maintenance, operation and repair to such road and the payment of Maintenance Costs shall be determined in accordance with the procedures set forth in Paragraph 6 above. In the course of its land use planning for Spring Park Meadows or otherwise, HLEM may designate Easement No. 2 as a driveway easement to service one or more lots on the HLEM Lands, and the owners of said lots shall have the same rights as provided in Paragraph 2 above to construct or improve said driveways or extend utilities to service residences to be constructed on said lots. It is the intent of this Paragraph 7 and the agreement of the parties that any owner of a lot in Spring Park Meadows desiring to use Easement No. 2 shall, to the extent of the length thereof used for access and/or utilities, be subject to all the requirements of this Agreement concerning construction, maintenance, operation, repair and replacement thereof and contribution to Maintenance Costs.

8. Arbitration Regarding Maintenance. The parties recognize that, at the time of the execution of this Agreement, it may not be possible to foresee or adequately provide for maintenance, operation and repair to roads or for the payment for Maintenance Costs under each and every circumstance that may arise. Accordingly, it is the agreement of the parties that, should a dispute exist as to such matters, such dispute shall be submitted to binding arbitration in accordance with the rules of the American Arbitration Association, except as otherwise provided herein. Arbitration shall take place at a convenient location in Glenwood Springs, Colorado and the parties shall share equally all costs associated with the arbitration. Any arbitration hereunder shall be conducted in an expedited fashion so that the proceedings shall be completed and the decision of the arbitrator obtained no later than forty five (45) days after any party first requests arbitration of a matter. In any arbitration proceedings, there shall be only one arbitrator. Any decision of the arbitrator shall be consistent with the terms, provisions and conditions of this Agreement. Under no circumstances shall the arbitrator have any authority whatsoever to vary from any express provision of this Agreement. The arbitrator's authority to make any binding decisions shall be strictly limited to disputes arising out of Paragraphs 6 and 7 of this Agreement involving maintenance, operation and repair to roads and the payment of Maintenance Costs.

9. Lands Benefitted. Lands intended to be benefitted by this Agreement and subject to the obligation to contribute to Maintenance Costs as

000000

provided in Paragraph 6 above shall include the HLEM Lands, McNulty Lands and Riverdale Lands. In addition to the lands described in the preceding sentence, McNulty or the then owners of Home Place South shall have the right, upon written notice to HLEM and Riverdale, and the recording of an instrument in the real estate records of Eagle and Garfield Counties, signed and duly acknowledged by the then owners of Home Place South, to have all or part of said Home Place South included as lands benefitted by this Agreement. Such instrument must include an express undertaking on the part of the owners of Home Place South or so much thereof as is intended to be benefitted by this Agreement that such owners and their lands shall be subject and obligated to all the terms, provisions, obligations, restrictions and conditions of this Agreement, including, but not limited to, the obligation to contribute to Maintenance Costs.

No lands other than the HLEM Lands, McNulty Lands, Riverdale Lands and Home Place South are intended to be benefitted by this Agreement or shall have any right to use the easements which are the subject matter hereof. Owners of lands benefitted by this Agreement, their guests and invitees shall have the right to use the easements which are the subject matter hereof.

10. Indemnity. Each of McNulty, Riverdale and HLEM agree to protect, indemnify and hold harmless the other from and against any loss, damage or claims, including reasonable attorneys' fees and costs arising out of: (i) the use of the easements herein granted by such party or its successors or assigns and their guests and invitees, which indemnity shall include, but not limited to, injury or loss to persons or property and (ii) any mechanic's lien claims for unpaid labor, services or materials affecting any of the property which is the subject of the easements herein granted; provided, however, the liability of HLEM under this indemnity shall in all events be limited to the interest of HLEM in and to the HLEM Lands; the liability of McNulty under this indemnity shall in all events be limited to the interest of McNulty in and to the McNulty Lands and the liability of Riverdale under this indemnity shall in all events be limited to the interest of Riverdale in the Riverdale Lands. Should Home Place South or any part thereof obtain the benefits of this Agreement, the owners of such Combined Lands shall all be parties to this indemnity with their liability in all events being limited to their interest in said Combined Lands. Each of HLEM, McNulty and Riverdale and, if applicable, owners of all or any part of the Combined Lands, agree that at such time as any portion of the road is constructed and any use thereof commences, each party shall obtain, at its

00000



expense, and keep in full force and effect with a reputable insurer, general public liability insurance for the subject easements with a limit of not less than \$1,000,000.00; and shall provide the other parties with proof of such insurance. Each of said policies shall, to the extent a waiver can be obtained from such party's insurer, include waivers of subrogation and each party hereto does, unless otherwise limited by such party's insurance policy, expressly waive all rights of subrogation. The indemnity given by each party hereunder shall only be in effect to the extent such party fails to maintain the agreed upon insurance coverage or where such coverage is maintained, then only to the extent such coverage is inadequate or does not cover the event of loss. Any indemnity given hereunder shall, along with any obligation to provide insurance, automatically terminates with respect to any portion of the easements herein granted at such time as said portions shall be dedicated (or conveyed to the County) for public use.

11. Representations of HLEM. HLEM hereby represents to Riverdale and McNulty that:

- A. HLEM is well seized and has good title to the HLEM Lands free and clear of all liens, taxes (other than property taxes for the calendar year hereof), encumbrances or other matters that could impair the easement or result in said easement being extinguished. Excluded from this representation are those certain parcels of land consisting of approximately 3.049 acres conveyed by McNulty to HLEM by Bargain and Sale Deed dated May 25, 1996 and recorded in Book 698 at Page 50 of the Eagle County Real Estate Records and approximately 6.759 acres conveyed by Riverdale to HLEM by Bargain and Sale Deed dated May 24, 1996 and recorded in Book 698 at Page 51 of the Eagle County Real Estate Records.
- B. Subject to this Agreement each of Riverdale and McNulty shall have quiet and peaceful, nonexclusive possession and use of the easements herein granted for the purposes intended. Excluded from this representation are any matters or conditions with respect to the 3.049 acre and 6.759 acre parcels described in Paragraph 11A. above existing prior to the conveyance of said parcels to HLEM.

00001

- C. HLEM is a duly organized, validly existing and in good standing limited partnership under the laws of the State of Colorado, has the power and authority to own its properties and to carry on its business as now conducted, and has all necessary power and authority to execute, deliver and perform this Agreement and any other documents made or given in connection therewith and to be bound thereby.

12. Representations of Riverdale.

- A. Riverdale is well seized and has good title to the Riverdale Lands, free and clear of all liens, taxes (other than property taxes for the calendar year hereof) that could impair or limit the binding effect of this Agreement upon said lands.
- B. Riverdale is a duly organized, validly existing and in good standing corporation under the laws of the Republic of Liberia, has the power and authority to own its properties and to carry on its business as now conducted, and has all necessary power and authority to execute, deliver and perform this Agreement and any other documents made or given in connection therewith and to be bound thereby.

13. Representations of McNulty.

- A. McNulty is well seized and has good title to the McNulty Lands, free and clear of all liens, taxes (other than property taxes for the calendar year hereof) that could impair or limit the binding effect of this Agreement upon said lands.
- B. Simultaneously with the execution of this Agreement, the parties intend to terminate, extinguish and release that certain Road and Utility Easement Agreement recorded August 27, 1992 in Book 587 at Page 934 of the Eagle County Real Estate Records (the "Prior Easement"). McNulty represents to HLEM and Riverdale that neither McNulty nor any predecessor-in-interest of McNulty has recorded an instrument in the real estate records of Eagle or

000005

Garfield Counties for purposes of having all or any part of Home Place South benefitted by the Prior Easement and that, accordingly, no signature by any owner of Home Place South is necessary to extinguish, release and terminate the Prior Easement.

14. Mutual Representations. Each of HLEM, Riverdale and McNulty represent to the other parties that:

- A. Such party has full power and authority to create, deliver, execute and perform this Agreement, and that all action on the part of said party required for the due creation and performance of this Agreement and for the due execution, delivery and performance of any other document to be made or given in connection herewith has been duly, fully and effectively taken.
- B. Such party is not, nor will the execution, delivery or performance of and compliance with the terms, provisions or conditions of this Agreement or any documents made or given in connection therewith cause such party to be in violation of any laws now in effect or the terms of any contract, document, instrument or undertaking to which it is a party or its assets are bound.
- C. There is no action, suit or proceeding pending or to the knowledge of such party, threatened against such party before any court, governmental department, administrative agency or instrumentality which, if such action, suit or proceeding were adversely determined, would materially adversely affect the ability of such party to perform its obligations under this Agreement or any documents made or given in connection herewith.

15. Cooperation with Land Use Planning. Each of McNulty and Riverdale agree not to oppose, directly or indirectly, the Land Use Application for Spring Park Meadows. Each of McNulty and Riverdale agree that no residence, other structures or changes in natural conditions (other than roads and road improvements as permitted by this Agreement, utilities and utility surface installations as permitted by this Agreement, fences, and any ditches, wells, water or water systems now or hereafter in place) shall be constructed on

00000

the McNulty Lands or Riverdale Lands within one hundred fifty feet (150') of the HLEM Lands. HLEM agrees that no residence, other structures or changes in natural conditions (other than roads and road improvements as permitted by this Agreement, utilities and utility surface installations as permitted by this Agreement, fences, and any ditches, wells, water or water systems now or hereafter in place) shall be constructed on the HLEM Lands within one-hundred fifty feet (150') of the McNulty Lands or Riverdale Lands.

16. Notices. Any notice which any party hereto gives to any other party hereunder shall be in writing and shall be: (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested or (iii) sent by overnight express carrier, addressed in each case as follows:

To HLEM:

HLEM Investments, Ltd.  
c/o Benliz & Associates, Inc., General Partner  
Attention: Morton A. Heller, President  
c/o Pitkin County Bank & Trust Co.  
534 East Hyman Avenue  
Aspen, Colorado 81611

With Copy To:

Ronald Garfield, Esq.  
Garfield & Hecht, P.C.  
601 East Hyman Avenue  
Aspen, Colorado 81611

00000

To McNulty:

Sarah Lillian McNulty  
7747 County Road 100  
Carbondale, Colorado 81623

With Copy to:

Max A. Minnig, Jr., Esq.  
Carpenter & Klatskin, P.C.  
518 17th Street, #1500

Denver, Colorado 80202

To Riverdale:

Riverdale Limited  
P. O. Box 76  
West's Centre  
St. Helier, Jersey JE4 8PQ  
Channel Islands

With Copy to:

Thomas J. Todd, Esq.  
Holland & Hart  
600 East Main Street  
Aspen, Colorado 81611

or to any other address as to any of the parties hereto, shall designate in a written notice to the other parties hereto. All notices sent pursuant to the terms hereof shall be deemed received: (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the date of delivery or (iii) if sent by registered or certified mail, then on the earlier of the fifth business day following the day sent or when actually received.

17. Preparation of Legal Descriptions. In accordance with C.R.S. §38-35-106.5, the legal descriptions appearing in Exhibits "A", "B" and "C" are newly created and were prepared by High Country Engineering, Inc., whose address is 923 Cooper Avenue, Glenwood Springs, Colorado 81601.

18. Remedies of Parties. Except where a different remedy is provided elsewhere in this Agreement, where any party hereto shall fail or refuse to timely perform any obligation hereunder or comply with any of the terms, provisions or restrictions hereof, the party or parties not in default, shall have the right to an action for specific performance or any other equitable relief to obtain such performance or compliance together with the right to an action for damages or other remedies at law as a result of such nonperformance or noncompliance.

19. CCIOA Not Applicable. The parties do not intend, for this Agreement or any part hereof, to be subject to or governed by the provisions of the Colorado Common Interest Ownership Act ("CCIOA"). The parties hereto each hereby declare, to the best of the knowledge and belief, that the subject matter of this Agreement is outside the scope, purposes and intent of C.R.S. §38-33.3-102 Legislative Declaration of CCIOA. To the fullest extent

80000

permitted by law, the parties waive any right to claim that this Agreement or any part hereof shall be subject to or governed by the provisions of CCIOA. If, notwithstanding the foregoing, it should ever be determined by a Court of competent jurisdiction (after all rights of appeal are exhausted or shall lapse) that this Agreement or any part hereof shall be subject to or governed by the provisions of CCIOA, then, from the date of this Agreement, each of HLEM as to the HLEM Lands, McNulty as to the McNulty Lands and Riverdale as to the Riverdale Lands reserve, as to their respective lands, for a period of ninety-nine (99) years, or the longest period that such rights may be reserved, all "development rights" as set forth in C.R.S. §38-33.3-103(14) and all "special declarant rights" as set forth in C.R.S. §38-33.3-103(29).

20. Jurisdiction and Venue. HLEM, McNulty and Riverdale hereby agree that all actions or proceedings initiated by HLEM, McNulty or Riverdale and arising directly or indirectly out of this Agreement shall be litigated in the State Courts of Colorado located in Eagle County, Colorado. Each of HLEM, McNulty and Riverdale hereby expressly submit and consent in advance to such jurisdiction in any action or proceeding commenced in such courts and agree that service of summons and compliant or other process or papers may be made by registered or certified mail sent pursuant to this Agreement. Each of HLEM, McNulty and Riverdale waives any claim that Eagle County, Colorado is an inconvenient forum or an improper forum based on lack of venue. Should any of HLEM, McNulty or Riverdale, after being so served, fail to appear or answer to any summons, complaint, process or papers so served within the number of days prescribed by law after the mailing thereof, said party shall be deemed in default and an order and/or judgment may be entered by said State Court located in Eagle County, Colorado against said party as demanded or prayed for in such summons, complaint, process or papers.

21. Miscellaneous.

- A. Should any provision of this Agreement be deemed invalid due to violation of the rule against perpetuities or any other rule of law relative to the vesting or alienation of property, such provision shall nevertheless remain in effect for the longest period permitted by law as though such provision had originally been enforceable.
- B. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Colorado.

62000

- C. All exhibits attached to this Agreement are incorporated herein by this reference and made a part hereof.
- D. Upon execution by all parties, this Agreement will be recorded in the real estate records of Eagle County and Garfield County, Colorado. HLEM agrees to pay all such recording fees.
- E. All provisions of this Agreement, including the benefits and burdens, shall run with the land and are binding upon and inure to the benefit of the parties, their heirs, successors and assigns.
- F. This Agreement constitutes the entire understanding and agreement between the parties relating to the subject matter hereof. All preceding agreements relating to the subject matter hereof, whether written or oral, are hereby merged into this Agreement.
- G. Any waiver by any party hereto of any breach of any kind or character whatsoever by the other party, whether such be direct or implied, shall not be construed as a continuing waiver of or consent to any subsequent breach of this Agreement on the part of the other party.
- H. As to the easements granted herein, HLEM reserves the right to use and enjoy the property burdened by such easements, including the lands beneath and the airspace above, for all purposes and uses which do not unreasonably interfere with such easements.
- I. In the event of any action for breach of, to enforce the provisions of, or otherwise involving this Agreement, the court or arbitrator in such action shall award a reasonable sum as attorneys' fees to the party who, in light of the issues litigated and the court's or arbitrator's decision on those issues, was the prevailing party in the action. If a party voluntarily dismisses an action, a reasonable sum as attorneys' fees shall be awarded to the other party. Separate provisions regarding attorneys' fees are provided in Paragraph 2A. for a lottery and such separate provisions shall control.
- J. This Agreement may not be amended or modified, except by an agreement in writing signed by the parties hereto.
- K. Time shall be of the essence in the performance of this Agreement.

- L. If any time period referred to in this Agreement shall end on a Saturday, Sunday or legal holiday, such time period shall automatically be extended to the first regular business day thereafter.
- M. This Agreement may be executed in several counterparts and, after execution and as executed, shall constitute an agreement binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.
- N. Each of the parties agree to execute, acknowledge, deliver, file and record, or cause to be executed, acknowledged, delivered, filed and recorded such further instruments and documents and certificates and to do all things and acts as the other party may reasonably require in order to carry out the intentions of this Agreement and the transaction contemplated hereby.
- O. Each provision contained in this Agreement shall be deemed incorporated in each deed or other instrument by which any right, title or interest in any of the HLEM Lands, McNulty Lands or Riverdale Lands is granted, devised or conveyed, whether or not set forth or referred to in such deed or other instrument.
- P. Unless the context shall otherwise provide, a singular number shall include the plural, a plural number shall include the singular and the use of any gender shall include all genders.
- Q. Unless expressly provided and then only in strict compliance with such provisions, nothing contained in this Agreement shall be deemed to be a gift or dedication of all or any part of the HLEM Lands to the public or for any public use.
- R. Except as provided in Paragraph 9 above, this Agreement is only for the benefit of the parties hereto and their permitted successors and assigns. No other person or entity or adjacent property or property owner shall be entitled to rely on any matter set forth herein or shall gain any rights herein.
- S. The titles and headings of any articles or paragraphs of this Agreement have been inserted as a matter of convenience of

TEARD



reference only and shall not control or affect the meaning or construction of any of the terms of provisions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the day and year first written above.

HLEM Investments, Ltd., a Colorado limited partnership  
By Benliz & Associates, Inc., a Colorado corporation  
General Partner

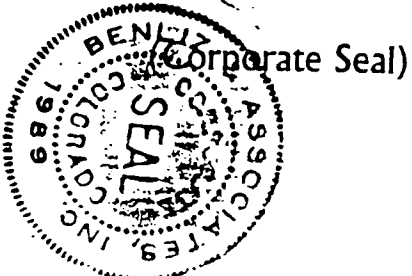
Sarah Lillian McNulty

Riverdale Limited, a Liberian corporation

By: *Morton A. Heller*  
Morton A. Heller, President

By: \_\_\_\_\_

Title: \_\_\_\_\_



(Corporate Seal)

STATE OF COLORADO )  
                                  ) ss.  
COUNTY OF PITKIN )

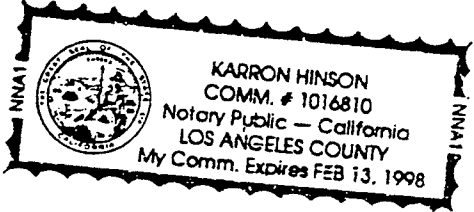
The foregoing Easement Agreement was acknowledged before me this 16<sup>TH</sup> day of May, 1996 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires:



*Karron Hinson*  
Notary Public



594043 B-698 P-52 06/21/96 01:07P PG 27 OF 42 00022

ACKNOWLEDGEMENT PAGE TO EASEMENT AGREEMENT

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing Easement Agreement was acknowledged before me  
this \_\_\_\_ day of May, 1996 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing Easement Agreement was acknowledged before me  
this \_\_\_\_\_ day of May, 1996 by \_\_\_\_\_ (name) as  
\_\_\_\_\_ (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

c:\ron\hlem\mcnulty\docs\seasement.12

00003

reference only and shall not control or affect the meaning or construction of any of the terms of provisions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the day and year first written above.

HLEM Investments, Ltd., a Colorado limited partnership  
By Benliz & Associates, Inc., a Colorado corporation  
General Partner

Sarah Lillian McNulty  
Sarah Lillian McNulty

Riverdale Limited,  
a Liberian corporation

By: \_\_\_\_\_  
Morton A. Heller, President  
  
(Corporate Seal)

By: \_\_\_\_\_  
  
Title: \_\_\_\_\_  
  
(Corporate Seal)

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF PITKIN    )

The foregoing Easement Agreement was acknowledged before me this \_\_\_\_\_ day of May, 1996 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

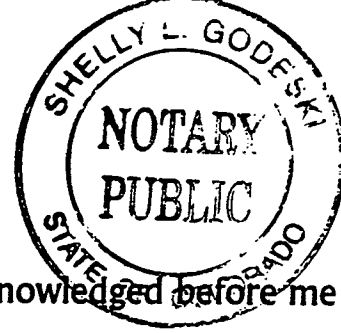
WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

00031

ACKNOWLEDGEMENT PAGE TO EASEMENT AGREEMENT



STATE OF COLORADO )  
 ) ss.  
COUNTY OF Garfield )

The foregoing Easement Agreement was acknowledged before me this 25 day of May, 1996 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:  
~~EXPIRATION DATE~~ MAY 27, 2004

Shelly L. Godeski  
Notary Public

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing Easement Agreement was acknowledged before me this \_\_\_\_\_ day of May, 1996 by \_\_\_\_\_ (name) as \_\_\_\_\_ (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

00005

c:\ron\hlem\mcnulty\docs\easeмент.12

reference only and shall not control or affect the meaning or construction of any of the terms of provisions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Easement Agreement as of the day and year first written above.

HLEM Investments, Ltd., a Colorado limited partnership  
By Benliz & Associates, Inc., a Colorado corporation  
General Partner

\_\_\_\_\_  
Sarah Lillian McNulty

Riverdale Limited,  
a Liberian corporation

By: \_\_\_\_\_  
Morton A. Heller, President

By:  \_\_\_\_\_

(Corporate Seal)

Title: DIRECTOR DIRECTOR

(Corporate Seal)

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF PITKIN     )

The foregoing Easement Agreement was acknowledged before me this \_\_\_\_ day of May, 1996 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

010036

ACKNOWLEDGEMENT PAGE TO EASEMENT AGREEMENT

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing Easement Agreement was acknowledged before me this \_\_\_\_ day of May, 1996 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

00037

STATE OF JERSEY )  
 CRAWNEZ ) ss.  
COUNTY OF DELRANDS )

The foregoing Easement Agreement was acknowledged before me this 24 day of May, 1996 by \* \_\_\_\_\_ (name) as DIRECTORS (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My faculty endures for so long as I practice.  
~~My commission expires~~

upon  
\_\_\_\_\_  
Notary Public

\* by RENARD SAMUEL TREBY and JAMES WEBSTER HOWE both known to me.

upon



EXHIBIT "A"

ROAD EASEMENT DESCRIPTION NO. 1

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE E1/2SE1/4 OF SECTION 16, AND THE W1/2SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 15, AN ALUMINUM CAP L.S. #19598, IN PLACE; THENCE S 37°23'29" W 1198.86 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING EIGHT (8) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) S 55°34'57" W 77.58 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 80°54'22" A DISTANCE OF 353.02 FEET (CHORD BEARS N 83°57'51" W 324.41 FEET)
- 3) N 43°30'40" W 102.34 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 33°55'59" A DISTANCE OF 177.67 FEET (CHORD BEARS N 26°32'41" W 175.09 FEET)
- 5) N 09°34'42" W 396.12 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 80°25'18" A DISTANCE OF 701.81 FEET (CHORD BEARS N 49°47'21" W 645.60 FEET)
- 7) N 90°00'00" W 554.82 FEET
- 8) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1200.00 FEET AND A CENTRAL ANGLE OF 03°44'33" A DISTANCE OF 78.39 FEET (CHORD BEARS S 88°07'43" W 78.37 FEET) TO A POINT ON THE CENTERLINE OF A 60 FOOT WIDE ROAD EASEMENT; THENCE THE FOLLOWING TWELVE (12) COURSES ALONG SAID CENTERLINE;

- 1) N 03°44'33" W 29.20 FEET
- 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 77°54'40" A DISTANCE OF 169.98 FEET (CHORD BEARS N 43°31'21" W 157.18 FEET)
- 3) N 82°28'41" W 64.02 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 27°06'08" A DISTANCE OF 189.21 FEET (CHORD BEARS N 68°55'37" W 187.45 FEET)
- 5) N 55°22'33" W 217.97 FEET
- 6) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 145°22'33" A DISTANCE OF 444.03 FEET (CHORD BEARS N 17°18'43" E 334.14 FEET)

00033

PAGE 2, ROAD EASEMENT DESCRIPTION NO. 1

EXHIBIT "A" contd.

- 7) S 90°00'00" E 276.50 FEET
- 8) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 73°23'39" A DISTANCE OF 320.24 FEET (CHORD BEARS N 53°18'11" E 298.79 FEET)
- 9) N 16°36'21" E 125.16 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 270.00 FEET AND A CENTRAL ANGLE OF 62°32'58" A DISTANCE OF 294.76 FEET (CHORD BEARS N 14°40'08" W 280.34 FEET)
- 11) N 45°56'37" W 131.33 FEET
- 12) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 310.00 FEET AND A CENTRAL ANGLE OF 126°17'31" A DISTANCE OF 683.31 FEET (CHORD BEARS N 17°12'09" E 553.14 FEET) TO THE POINT OF TERMINUS; WHENCE THE WEST QUARTER CORNER OF SECTION 15, A REBAR & CAP L.S. #22580 IN PLACE, BEARS N 16°02'48" W 795.57 FEET.

66029



EXHIBIT " B "

ROAD EASEMENT DESCRIPTION NO. 2

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE E1/2SE1/4 OF SECTION 16, AND THE W1/2SW1/4 OF SECTION 15 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 15, A REBAR & CAP L.S. #22580 IN PLACE; THENCE S 16°02'48" E 795.57 FEET TO A POINT ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING FIVE (5) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) N 09°39'06" W 43.58 FEET
- 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 71°07'36" A DISTANCE OF 248.28 FEET (CHORD BEARS N 45°12'54" W 232.64 FEET)
- 3) N 80°46'42" W 330.92 FEET
- 4) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 19°29'47" A DISTANCE OF 102.08 FEET (CHORD BEARS S 89°28'25" W 101.59 FEET)
- 5) S 79°43'31" W 1048.46 FEET TO A POINT ON AN EXISTING FENCE, THE POINT OF TERMINUS; WHENCE THE WEST QUARTER CORNER OF SECTION 15, A REBAR & CAP L.S. #22580 IN PLACE BEARS N 63°52'35" E 1573.08 FEET.

07070

EXHIBIT "C"

ROAD EASEMENT DESCRIPTON NO. 3

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE E1/2SE1/4 OF SECTION 16, AND THE W1/2SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 15, AN ALUMINUM CAP L.S. #19598, IN PLACE; THENCE S 37°23'29" W 1198.86 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING EIGHT (8) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) S 55°34'57" W 77.58 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 80°54'22" A DISTANCE OF 353.02 FEET (CHORD BEARS N 83°57'51" W 324.41 FEET)
- 3) N 43°30'40" W 102.34 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 33°55'59" A DISTANCE OF 177.67 FEET (CHORD BEARS N 26°32'41" W 175.09 FEET)
- 5) N 09°34'42" W 396.12 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 80°25'18" A DISTANCE OF 701.81 FEET (CHORD BEARS N 49°47'21" W 645.60 FEET)
- 7) N 90°00'00" W 554.82 FEET
- 8) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1200.00 FEET AND A CENTRAL ANGLE OF 03°44'33" A DISTANCE OF 78.39 FEET (CHORD BEARS S 88°07'43" W 78.37 FEET) TO A POINT ON THE CENTERLINE OF A 60 FOOT WIDE ROAD EASEMENT; THENCE THE FOLLOWING TWELVE (12) COURSES ALONG SAID CENTERLINE;

- 1) N 03°44'33" W 29.20 FEET
- 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 77°54'40" A DISTANCE OF 169.98 FEET (CHORD BEARS N 43°31'21" W 157.18 FEET)
- 3) N 82°28'41" W 64.02 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 27°06'08" A DISTANCE OF 189.21 FEET (CHORD BEARS N 68°55'37" W 187.45 FEET)
- 5) N 55°22'33" W 217.97 FEET

00011

PAGE 2, ROAD EASEMENT DESCRIPTION NO. 3

EXHIBIT "C"

contd.

- 6) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 145°22'33" A DISTANCE OF 444.03 FEET (CHORD BEARS N 17°18'43" E 334.14 FEET)
- 7) S 90°00'00" E 276.50 FEET
- 8) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 73°23'39" A DISTANCE OF 320.24 FEET (CHORD BEARS N 53°18'11" E 298.79 FEET)
- 9) N 16°36'21" E 125.16 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 270.00 FEET AND A CENTRAL ANGLE OF 62°32'58" A DISTANCE OF 294.76 FEET (CHORD BEARS N 14°40'08" W 280.34 FEET)
- 11) N 45°56'37" W 131.33 FEET
- 12) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 310.00 FEET AND A CENTRAL ANGLE OF 126°17'31" A DISTANCE OF 683.31 FEET (CHORD BEARS N 17°12'09" E 553.14 FEET) TO A POINT ON THE CENTERLINE OF A 60-FOOT WIDE ROAD EASEMENT; THENCE THE FOLLOWING FIVE (5) COURSES ALONG SAID CENTERLINE:
  - 1) N 09°39'06" W 43.58 FEET
  - 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 71°07'36" A DISTANCE OF 248.28 FEET (CHORD BEARS N 45°12'54" W 232.64 FEET)
  - 3) N 80°46'42" W 330.92 FEET
  - 4) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 19°29'47" A DISTANCE OF 102.08 FEET (CHORD BEARS S 89°28'25" W 101.59 FEET)
  - 5) S 79°43'31" W 1048.46 FEET TO A POINT ON AN EXISTING FENCE, THE POINT OF TERMINUS; WHENCE THE WEST QUARTER CORNER OF SECTION 15, A REBAR & CAP L.S. #22580 IN PLACE BEARS N 63°52'35" E 1573.08 FEET.

000.00

EXHIBIT "D"

PROPERTY DESCRIPTION  
LEGAL DESCRIPTION FOR HLEM LANDS

PARCEL OF LAND SITUATED IN LOT 4, LOT 5, THE W1/2NE1/4, THE NW1/4SE1/4, THE  
1/4SW1/4, THE NE1/4SW1/4, THE S1/2NW1/4 AND THE W1/2SW1/4 OF SECTION 15, THE  
1/4NE1/4 AND THE E1/2SE1/4 OF SECTION 16, THE NE1/4NE1/4 AND THE S1/2NE1/4 OF  
SECTION 21, LOT 2, THE NW1/4NW1/4 AND THE NE1/4NW1/4 OF SECTION 22, TOWNSHIP 7  
SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTIES OF EAGLE AND  
HARRISFIELD, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS  
FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE;  
THENCE N 89°31'54" W ALONG THE SOUTHERLY LINE OF SAID S1/2NE1/4 2626.29 FEET TO  
THE CENTER QUARTER CORNER OF SAID SECTION 21 WHENCE A REBAR AND CAP L.S. #5933  
FOUND FOR THE WITNESS CORNER TO SAID CENTER QUARTER CORNER BEARS S 89°31'54" E  
100.00 FEET; THENCE N 00°45'06" E ALONG THE WESTERLY LINE OF SAID S1/2NE1/4  
17.63 FEET TO THE NORTH-CENTER SIXTEENTH CORNER OF SAID SECTION 21; THENCE  
S 89°54'20" E ALONG THE NORTHERLY LINE OF SAID S1/2NE1/4 1332.56 FEET TO THE  
NORTHEAST SIXTEENTH CORNER OF SAID SECTION 21; THENCE N 01°34'54" E ALONG THE  
WESTERLY LINE OF THE NE1/4NE1/4 OF SAID SECTION 21 1332.01 FEET TO THE EAST  
SIXTEENTH CORNER OF SECTION 16 AND SECTION 21; THENCE N 00°00'30" E ALONG THE  
WESTERLY LINE OF THE E1/2SE1/4 OF SAID SECTION 16 2621.81 FEET TO THE EAST-  
CENTER SIXTEENTH CORNER OF SAID SECTION 16; THENCE N 00°00'39" E ALONG THE  
WESTERLY LINE OF THE SE1/4NE1/4 OF SAID SECTION 16 1299.65 FEET TO THE SOUTHEAST  
SIXTEENTH CORNER OF SAID SECTION 16; THENCE S 88°33'41" E ALONG THE NORTHERLY  
LINE OF SAID SE1/4NE1/4 1344.77 FEET TO THE SOUTH SIXTEENTH CORNER OF SAID  
SECTION 16 AND SECTION 15; THENCE S 88°49'06" E ALONG THE NORTHERLY LINE OF THE  
W1/2NW1/4 OF SECTION 15 2572.35 FEET TO THE NORTH-CENTER SIXTEENTH CORNER OF  
SECTION 15, SAID POINT ALSO BEING ON THE WESTERLY LINE OF HOMESTEAD ACRES;  
THENCE S 00°14'22" W ALONG THE WESTERLY LINE OF SAID HOMESTEAD ACRES 129.89 FEET  
TO THE SOUTHWEST CORNER OF SAID HOMESTEAD ACRES; THENCE THE FOLLOWING FOUR (4)  
COURSES ALONG THE SOUTHERLY LINE OF SAID HOMESTEAD ACRES:

00013

1. S 85°50'40" E 134.41 FEET
2. S 86°35'48" E 41.57 FEET
3. S 86°08'27" E 101.62 FEET
4. S 86°12'16" E 141.25 FEET; THENCE LEAVING SAID SOUTHERLY LINE  
S 0°27'01" W 1258.20 FEET; THENCE S 03°12'27" W 1706.76 FEET; THENCE  
S 0°10'07" E 655.59 FEET TO A POINT ON THE 25 FOOT CONTOUR LINE OF THE SPRING  
RESERVOIR AS ESTABLISHED BY AERIAL PHOTOGRAPHY; THENCE THE FOLLOWING  
TWENTY-SIX (26) COURSES ALONG SAID 25 FOOT CONTOUR LINE AS ESTABLISHED BY AERIAL  
PHOTOGRAPHY:

1. S 21°03'01" W 61.43 FEET
2. S 27°54'48" W 206.42 FEET
3. S 45°01'09" W 158.04 FEET
4. S 67°55'34" W 166.47 FEET
5. S 53°08'55" W 301.75 FEET
6. S 72°46'10" W 67.88 FEET
7. N 87°08'22" W 179.08 FEET
8. S 82°16'17" W 182.75 FEET
9. S 69°58'30" W 202.26 FEET

PAGE NO. 2  
LEGAL DESCRIPTION FOR HLEM LANDS

EXHIBIT D  
Contd.

- 10. S 05°51'01" W 73.82 FEET
- 11. S 78°57'59" W 120.00 FEET
- 12. N 90°00'00" W 83.31 FEET
- 13. S 38°31'10" W 80.72 FEET
- 14. S 14°22'26" E 121.50 FEET
- 15. S 01°36'25" W 153.64 FEET
- 16. S 10°22'58" W 103.61 FEET
- 17. S 31°51'29" E 103.10 FEET
- 18. S 17°53'24" E 98.02 FEET
- 19. S 28°31'38" E 92.47 FEET
- 20. S 29°00'03" E 159.41 FEET
- 21. S 48°04'47" E 59.55 FEET
- 22. S 61°40'54" E 96.51 FEET
- 23. S 51°34'53" E 133.95 FEET
- 24. S 45°27'00" E 78.31 FEET
- 25. S 54°20'19" E 122.01 FEET
- 26. S 74°22'58" E 27.93 FEET

TO A POINT ON THE SOUTHERLY LINE OF THE NE1/4NW1/4 OF SAID SECTION 22; THENCE LEAVING SAID 25 FOOT CONTOUR LINE N 87°32'57" W ALONG THE SOUTHERLY LINE OF SAID NE1/4NW1/4 AND THE SOUTHERLY LINE OF THE NW1/4NW1/4 2571.70 FEET TO THE NORTH SIXTEENTH CORNER OF SECTION 21 AND SECTION 22, A REBAR AND CAP L.S. #5933 IN PLACE; THENCE S 02°23'42" W ALONG THE EASTERLY LINE OF THE S1/2NE1/4 OF SAID SECTION 21 1344.54 FEET TO THE TRUE POINT OF BEGINNING; SAID PARCEL CONTAINING 568.280 ACRES, MORE OR LESS.

TOGETHER WITH THOSE CERTAIN PARCELS CONSISTING OF: (I) APPROXIMATELY 3.049 ACRES CONVEYED BY SARAH LILLIAN MCNULTY BY BARGAIN AND SALE DEED DATED May 25, 1996 AND RECORDED IN BOOK 698 AT PAGE 50 OF THE EAGLE COUNTY REAL ESTATE RECORDS AND (II) APPROXIMATELY 6.759 ACRES CONVEYED BY RIVERDALE LIMITED, A LIBERIAN CORPORATION, BY BARGAIN AND SALE DEED DATED May 24, 1996 AND RECORDED IN BOOK 698 AT PAGE 51 OF THE EAGLE COUNTY REAL ESTATE RECORDS.

00011

c:\ron\hlem\mcnulty\docs\exhd

EXHIBIT "E"

LEGAL DESCRIPTION FOR HOME PLACE SOUTH

ALL THOSE PORTIONS OF PARCEL A AND PARCEL B DESCRIBED BELOW LYING SOUTHERLY AND WESTERLY OF THE COUNTY ROAD COMMONLY REFERRED TO BOTH AS GARFIELD COUNTY ROAD 122 AND AS EAGLE COUNTY ROAD S-13

PARCEL A

TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6TH P.M.

SECTION 4: Lots 5, 6, 7, 8, 10, 11, and 12, SW1/4NE1/4, S1/4NW1/4 AND NW1/4SE1/4

SECTION 5: That part of Lot 14 as is included within the East 1/4 of the Wilbert Lewis 164.6 acres Pre-emption. All of Lot 15, EXCEPT that portion of Lot 15 conveyed by Deed recorded October 25, 1977, in Book 502 at Page 215 as Reception No. 291482.

SECTION 9: Lots 3, 4, 5, 6, 7, 10, 11, 12, and 15. NW1/4SW1/4 EXCEPTING THEREFROM those portions for roads as recorded March 22, 1890, in Road Book 1 at Page 112 as No. 10176 and recorded August 7, 1934, in Book 159 at Page 511 as No. 118296.

COUNTY OF GARFIELD  
STATE OF COLORADO

00000

PARCEL B

S1/4NW1/4, SW1/4, NW1/4SE1/4, EXCEPT the East 100 feet of said NW1/4SE1/4 as conveyed to John W. Mulford by Document No. 74790 in Book 122 at Page 397, of Section 3, Township 7 South, Range 87 West, 6th P.M.; S1/4NE1/4, NW1/4SE1/4 and Lots 8, 9, 13, and 14 of Section 4, Township 7 South, Range 87 West, 6th P.M.; Lots 2, 7, 10, and 15 EXCEPT that portion of Lot 10 lying North of the South bank of Cattle Creek as conveyed to John W. Mulford by Document No. 73613 in Book 122 at Page 387, in Section 9, Township 7 South, Range 87 West, 6th P.M.; ALSO including all that portion of Lot 8, Section 9, lying South of the South bank of Cattle Creek except sufficient room on said South Bank for a good and lawful fence.

COUNTY OF EAGLE  
STATE OF COLORADO

EXHIBIT "F"

LEGAL DESCRIPTION FOR McNULTY LANDS

TOWNSHIP 7 SOUTH, RANGE 87 WEST, 6TH P.M.:

SECTION 9: LOTS 13, 14, 15, SOUTH 1/2 SOUTHWEST 1/4, THAT PART OF LOT 9 SOUTH OF CATTLE CREEK, ALL THAT PART OF LOTS 8 AND 10 LYING NORTH OF THE SOUTH BANK OF CATTLE CREEK TOGETHER WITH ROOM ON THE SOUTH BANK OF SAID CREEK TO INCLUDE A FENCE

SECTION 10: LOTS 2 AND 3, NORTHEAST 1/4 SOUTHWEST 1/4, SOUTHEAST 1/4 SOUTHWEST 1/4, THAT PART OF LOT 1 SOUTH OF CATTLE CREEK

SECTION 15: NORTH 1/2 NORTHWEST 1/4

SECTION 16: NORTHEAST 1/4 NORTHEAST 1/4, WEST 1/2 NORTHEAST 1/4, NORTHWEST 1/4 SOUTHEAST 1/4

COUNTY OF EAGLE, STATE OF COLORADO

EXCEPTING APPROXIMATELY 3.049 ACRES CONVEYED TO HLEM INVESTMENTS, LTD. BY BARGAIN AND SALE DEED DATED May 25 1996 AND RECORDED IN BOOK 698 AT PAGE 50 OF THE EAGLE COUNTY REAL ESTATE RECORDS.

TOWNSHIP 7 SOUTH, RANGE 87 WEST, 6TH P.M.:

SECTION 16: EAST 1/2 WEST 1/2

COUNTY OF GARFIELD, STATE OF COLORADO

c:\ron\hlem\mcnulty\docs\fmcnulty.03

00016

EXHIBIT "G"

LEGAL DESCRIPTION FOR RIVERDALE LANDS

TOWNSHIP 7 SOUTH, RANGE 87 WEST, 6TH P.M.:

SECTION 16: SOUTHWEST 1/4 SOUTHEAST 1/4

SECTION 21: NORTHWEST 1/4 NORTHEAST 1/4

COUNTY OF EAGLE, STATE OF COLORADO

EXCEPTING APPROXIMATELY 6.759 ACRES CONVEYED TO HLEM INVESTMENTS, LTD. BY BARGAIN AND SALE DEED DATED May 24 1996 AND RECORDED IN BOOK 648 AT PAGE 51 OF THE EAGLE COUNTY REAL ESTATE RECORDS.

648

TOWNSHIP 7 SOUTH, RANGE 87 WEST, 6TH P.M.:

SECTION 16: SOUTHEAST 1/4 NORTHWEST 1/4, NORTHEAST 1/4 SOUTHWEST 1/4, SOUTHEAST 1/4 SOUTHWEST 1/4

COUNTY OF GARFIELD, STATE OF COLORADO

c:\ron\hlem\mcnulty\docs\griverdl.05



8/41 331

Recorded at \_\_\_\_\_ o'clock .M. \_\_\_\_\_

Reception No. \_\_\_\_\_ Recorder \_\_\_\_\_

RECORDING REQUESTED BY:  
WHEN RECORDED RETURN TO:

Ronald Garfield, Esq.  
Garfield & Hecht, P.C.  
601 East Hyman Avenue  
Aspen, CO 81611

621746 05/01/1997 11:59A B725 P780 174  
1 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

746

**SUPPLEMENT TO EASEMENT AGREEMENT**

This Supplement to Easement Agreement ("Supplement") is made this 11<sup>TC</sup> day of April, 1997 between HLEM INVESTMENTS, LTD., a Colorado limited partnership ("HLEM") whose address is c/o Benliz & Associates, Inc., General Partner, Attention: Morton A. Heller, President, c/o Pitkin County Bank & Trust Co., 534 East Hyman Avenue, Aspen, CO 81611, SARAH LILLIAN McNULTY ("McNulty"), whose address is 7747 County Road 100, Carbondale, CO 81623 and RIVERDALE LIMITED, a Liberian corporation ("Riverdale") whose address is P. O. Box 76, Wests Centre, St. Helier, Jersey, JE4 8PQ, Channel Islands.

**RECITALS**

A. Reference is made to that certain Easement Agreement (the "Easement Agreement") dated May 16, 1996 between the parties hereto recorded June 21, 1996 in Book 698 at Page 52 (Reception No. 594043) of the Eagle County Records and recorded July 3, 1996 in Book 984 at Page 18 (Reception No. 495340) of the Garfield County Records.

B. Defined Terms found in the Easement Agreement, including Easement No. 1, Easement No. 2 and Easement No. 3, shall have the same meaning or description when used in this Supplement.

C. In accordance with Paragraph 3 of the Easement Agreement Relocation of Easements in Course of HLEM Land Use Planning, HLEM has determined to relocate Easement No. 3 (including portions of both Easements No. 1 and No. 2).

D. In accordance with Paragraph 5 of the Easement Agreement Supplement to Agreement to Evidence Relocation or Widening, each of HLEM, McNulty and Riverdale have agreed to enter into this Supplement to replace the legal descriptions for Easements No. 1, No. 2 and No. 3 appearing in the Easement Agreement with the legal descriptions attached to this Supplement.

00163

508141 05/12/1997 03:05P B1018 P331 746

1 of 8 R 41.00 D 0.00 N 0.00 GARFIELD COUNTY CLER

WITNESSETH

FOR TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and confessed, the parties intending to be lawfully bound agree as follows:

1. New Legal Descriptions for All Easements. The Easement Agreement is hereby amended to vacate, release and delete therefrom: (a) Exhibit "A" (Road Easement Description No. 1) which is Easement No. 1, (b) Exhibit "B" (Road Easement Description No. 2) which is Easement No. 2 and (c) Exhibit "C" (Road Easement Description No. 3) which is Easement No. 3. The Easement Agreement is hereby further amended to convey, grant and establish: (a) a new Easement No. 1 as evidenced by the legal description attached hereto as Exhibit "A" which exhibit shall replace, in its entirety, Exhibit "A" to the original Easement Agreement, (b) a new Easement No. 2, as evidenced by the legal description attached hereto as Exhibit "B" which exhibit shall replace, in its entirety, Exhibit "B" to the original Easement Agreement and (c) a new Easement No. 3 as evidenced by the legal description attached hereto as Exhibit "C" which exhibit shall replace, in its entirety, Exhibit "C" to the original Easement Agreement.

2. Counterparts. This Supplement may be executed in several counterparts and, after execution and as executed, shall constitute an agreement binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned have executed this Supplement to Easement Agreement as of the day and year first written above.

HLEM Investments, Ltd., a  
Colorado limited partnership  
By Benliz & Associates, Inc.,  
a Colorado corporation  
General Partner

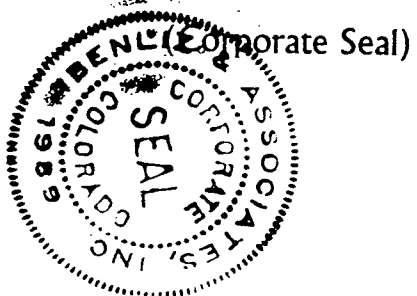
*Sarah Lillian McNulty*  
Sarah Lillian McNulty

Riverdale Limited,  
a Liberian corporation

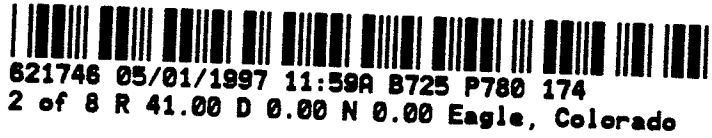
By: *Morton A. Heller*  
Morton A. Heller, President

By: \_\_\_\_\_

Title: \_\_\_\_\_



(Corporate Seal)



69100

ACKNOWLEDGMENT PAGE TO SUPPLEMENT TO EASEMENT AGREEMENT

STATE OF COLORADO )  
 ) ss.  
COUNTY OF PITKIN )

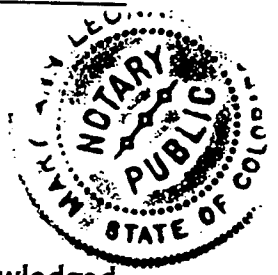
The foregoing Supplement to Easement Agreement was acknowledged before me this 24 day of April, 1997 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires:

MY COMMISSION EXPIRES  
4/7/01

Mary Ann Leonard  
Notary Public



STATE OF COLORADO )  
 ) ss.  
COUNTY OF Pitkin )

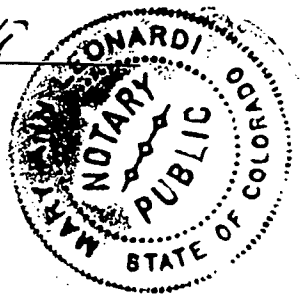
The foregoing Supplement to Easement Agreement was acknowledged before me this 11 day of April, 1997 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:

MY COMMISSION EXPIRES  
4/7/01

Mary Ann Leonard  
Notary Public



STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

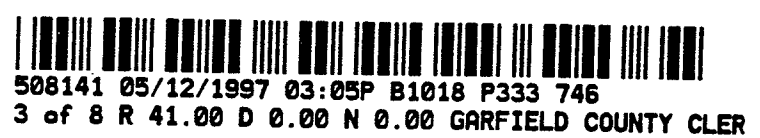
The foregoing Supplement to Easement Agreement was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1997 by \_\_\_\_\_ (name) as \_\_\_\_\_ (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

c:\ron\hlem\mcnulty\docs\supple.01



021170

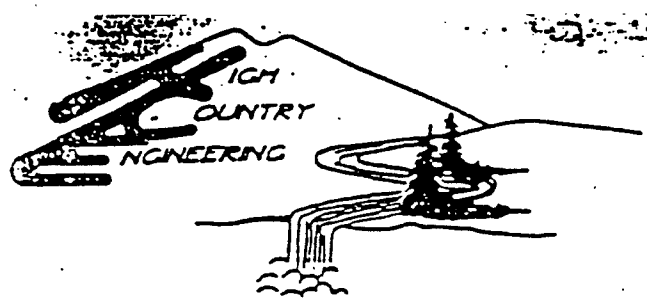


EXHIBIT "A"

ROAD EASEMENT DESCRIPTION NO. 1

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE E1/2SE1/4 OF SECTION 16, THE SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 52°02'41" E 2488.78 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING THIRTEEN (13) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) S 55°34'57" W 26.30 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 86°56'28" A DISTANCE OF 417.29 FEET (CHORD BEARS N 80°56'49" W 378.39 FEET)
- 3) N 37°28'35" W 499.28 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 59°58'02" A DISTANCE OF 732.64 FEET (CHORD BEARS N 07°29'34" W 699.65 FEET)
- 5) N 22°29'28" E 252.14 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 52°25'34" A DISTANCE OF 274.50 FEET (CHORD BEARS N 03°43'19" W 265.03 FEET)
- 7) N 29°56'06" W 228.93 FEET
- 8) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 32°12'49" A DISTANCE OF 337.34 FEET (CHORD BEARS N 13°49'42" W 332.91 FEET)
- 9) N 02°16'43" E 178.61 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 62°15'34" A DISTANCE OF 651.98 FEET (CHORD BEARS N 28°51'04" W 620.37 FEET)
- 11) N 59°58'51" W 439.68 FEET
- 12) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 22°36'21" A DISTANCE OF 394.55 FEET (CHORD BEARS N 71°17'02" W 391.99 FEET)



621746 05/01/1997 11:59A B725 P780 174  
4 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

923 Cooper Avenue • Glenwood Springs, CO 81601  
Telephone: (970) 945-8676 • FAX: (970) 945-2555

508141 05/12/1997 03:05P B1018 P334 746  
4 of 8 R 41.00 D 0.00 GARFIELD COUNTY CLERK

60171

EXHIBIT # 1  
contd.

- 13) N 82°35'12" W 395.48 FEET TO THE CENTER OF A CUL-D-SAC, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 04°30'40" E 4817.93 FEET,

March 5, 1997



508141 05/12/1997 03:05P B1018 P335 746  
5 of 8 R 41.00 D 0.00 N 0.00 GARFIELD COUNTY CLER



621746 05/01/1997 11:59A B725 P780 174  
5 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

00172

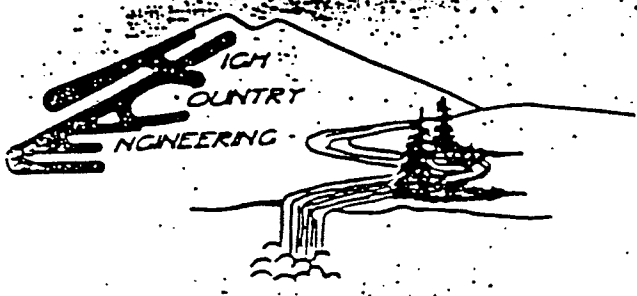


EXHIBIT "B"

ROAD EASEMENT DESCRIPTION NO. 2

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE SE1/4 OF SECTION 16, TOWNSHIP 7 SOUTH; RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 04°30'40" W 4817.93 FEET TO A POINT BEING THE CENTERLINE OF A CUL-D-SAC, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING THREE (3) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) N 82°35'12" W 36.03 FEET
- 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 24°04'09" A DISTANCE OF 168.03 FEET (CHORD BEARS S 85°22'43" W 166.80 FEET)
- 3) S 73°20'39" W 755.51 FEET TO A POINT IN AN EXISTING FENCE, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 15°54'32" E 4759.98 FEET:



508141 05/12/1997 03:05P B1018 P336 746  
6 of 8 R 41.00 D 0.00 N 0.00 GARFIELD COUNTY CLER



621746 05/01/1997 11:59A B725 P780 174  
6 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

March 5, 1997  
k:\wp\94\063\mcnulty.Des

923 Cooper Avenue • Glenwood Springs, CO 81601  
Telephone: (970) 945-8676 • FAX: (970) 945-2555

0173

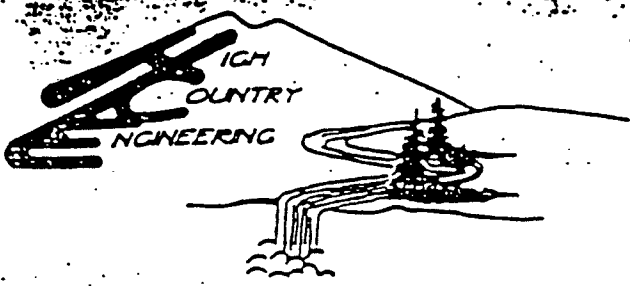


EXHIBIT "C"

ROAD EASEMENT DESCRIPTION NO. 3

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE SE1/4 OF SECTION 16, THE SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 52°02'41" E 2488.78 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING FIFTEEN (15) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;


- 1) S 55°34'57" W 26.30 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 86°56'28" A DISTANCE OF 417.29 FEET (CHORD BEARS N 80°56'49" W 378.39 FEET)
- 3) N 37°28'35" W 499.28 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 59°58'02" A DISTANCE OF 732.64 FEET (CHORD BEARS N 07°29'34" W 699.65 FEET)
- 5) N 22°29'28" E 252.14 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 52°25'34" A DISTANCE OF 274.50 FEET (CHORD BEARS N 03°43'19" W 265.03 FEET)
- 7) N 29°56'06" W 228.93 FEET
- 8) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 32°12'49" A DISTANCE OF 337.34 FEET (CHORD BEARS N 13°49'42" W 332.91 FEET)
- 9) N 02°16'43" E 178.61 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 62°15'34" A DISTANCE OF 651.98 FEET (CHORD BEARS N 28°51'04" W 620.37 FEET)
- 11) N 59°58'51" W 439.68 FEET
- 12) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 22°36'21" A DISTANCE OF 394.55 FEET (CHORD BEARS N 71°17'02" W 391.99 FEET)

508141  
7 of 8 R 41.00 D 0.00 N 0.00 GARFIELD COUNTY CLERK  
2/1997 03:05P B1018 P337 746

621746 05/01/1997 11:59A 8725 P780 174  
7 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado  
621746


EXHIBIT "C"  
contd

- 13) N 82°35'12" W 431.51 FEET
- 14) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 24°04'09" A DISTANCE OF 168.03 FEET (CHORD BEARS S 85°22'43" W 166.80 FEET)
- 15) S 73°20'39" W 755.51 FEET TO A POINT IN AN EXISTING FENCE, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 15°54'32" E 4759.98 FEET.

  
621746 05/01/1997 11:59A B725 P780 174  
8 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

0015

March 5, 1997  
k:\wp\94\063\mcnulty.Des

  
508141 05/12/1997 03:05P B1018 P338 746  
8 of 8 R 41.00 D 0.00 N 0.00 GARFIELD COUNTY CLER



Recorded at \_\_\_\_\_ o'clock \_\_.M. \_\_\_\_\_

8/41-504

Reception No. \_\_\_\_\_ Recorder \_\_\_\_\_

RECORDING REQUESTED BY:  
WHEN RECORDED RETURN TO:

Ronald Garfield, Esq.  
Garfield & Hecht, P.C.  
601 East Hyman Avenue  
Aspen, CO 81611



626309 06/25/1997 02:37P B730 P349  
1 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

### SUPPLEMENT TO EASEMENT AGREEMENT

This Supplement to Easement Agreement ("Supplement") is made this 29 day of May, 1997 between HLEM INVESTMENTS, LTD., a Colorado limited partnership ("HLEM") whose address is c/o Benliz & Associates, Inc., General Partner, Attention: Morton A. Heller, President, c/o Pitkin County Bank & Trust Co., 534 East Hyman Avenue, Aspen, CO 81611, SARAH LILLIAN McNULTY ("McNulty"), whose address is 7747 County Road 100, Carbondale, CO 81623 and RIVERDALE LIMITED, a Liberian corporation ("Riverdale") whose address is P. O. Box 76, Wests Centre, St. Helier, Jersey, JE4 8PQ, Channel Islands.

### RECITALS

A. Reference is made to that certain Easement Agreement (the "Easement Agreement") dated May 16, 1996 between the parties hereto recorded June 21, 1996 in Book 698 at Page 52 (Reception No. 594043) of the Eagle County Records and recorded July 3, 1996 in Book 984 at Page 18 (Reception No. 495340) of the Garfield County Records.

B. Defined Terms found in the Easement Agreement, including Easement No. 1, Easement No. 2 and Easement No. 3, shall have the same meaning or description when used in this Supplement.

C. In accordance with Paragraph 3 of the Easement Agreement Relocation of Easements in Course of HLEM Land Use Planning, HLEM has determined to relocate Easement No. 3 (including portions of both Easements No. 1 and No. 2).

D. In accordance with Paragraph 5 of the Easement Agreement Supplement to Agreement to Evidence Relocation or Widening, each of HLEM, McNulty and Riverdale have agreed to enter into this Supplement to replace the legal descriptions for Easements No. 1, No. 2 and No. 3 appearing in the Easement Agreement with the legal descriptions attached to this Supplement.



510762 07/10/1997 01:01P B1025 P504 746  
1 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK

WITNESSETH

FOR TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and confessed, the parties intending to be lawfully bound agree as follows:

1. New Legal Descriptions for All Easements. The Easement Agreement is hereby amended to vacate, release and delete therefrom: (a) Exhibit "A" (Road Easement Description No. 1) which is Easement No. 1, (b) Exhibit "B" (Road Easement Description No. 2) which is Easement No. 2 and (c) Exhibit "C" (Road Easement Description No. 3) which is Easement No. 3. The Easement Agreement is hereby further amended to convey, grant and establish: (a) a new Easement No. 1 as evidenced by the legal description attached hereto as Exhibit "A" which exhibit shall replace, in its entirety, Exhibit "A" to the original Easement Agreement, (b) a new Easement No. 2, as evidenced by the legal description attached hereto as Exhibit "B" which exhibit shall replace, in its entirety, Exhibit "B" to the original Easement Agreement and (c) a new Easement No. 3 as evidenced by the legal description attached hereto as Exhibit "C" which exhibit shall replace, in its entirety, Exhibit "C" to the original Easement Agreement.

2. Counterparts. This Supplement may be executed in several counterparts and, after execution and as executed, shall constitute an agreement binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned have executed this Supplement to Easement Agreement as of the day and year first written above.

HLEM Investments, Ltd., a  
Colorado limited partnership  
By Benliz & Associates, Inc.,  
a Colorado corporation  
General Partner

By: \_\_\_\_\_  
Morton A. Heller, President

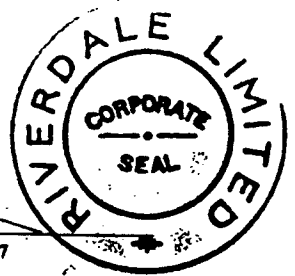
(Corporate Seal)

\_\_\_\_\_  
Sarah Lillian McNulty

Riverdale Limited,  
a Liberian corporation

By:   
29/5/97. 29/5/97

Title: DIRECTOR DIRECTOR



(Corporate Seal)



626309 06/25/1997 02:37P B730 P349  
2 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO



510762 07/10/1997 01:01P B1025 P505 746  
2 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK

ACKNOWLEDGMENT PAGE TO SUPPLEMENT TO EASEMENT AGREEMENT

STATE OF COLORADO )  
 ) ss.  
COUNTY OF PITKIN )

The foregoing Supplement to Easement Agreement was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 1997 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

626309 06/25/1997 02:37P B730 P349  
3 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

The foregoing Supplement to Easement Agreement was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 1997 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

STATE OF ST. HELIER, )  
 ISLAND OF JERSEY, )  
 ) ss. )  
COUNTY OF CHANNEL ISLANDS )

The foregoing Supplement to Easement Agreement was acknowledged before me this 29 day of May, 1997 by RONALD S. TREW (name) as Director (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

GEOFFREY ST. CLAIR CORNWALL  
NOTARY PUBLIC  
SPRINGGATE CHAMBERS  
5 MINDEN PLACE  
ST. HELIER  
JERSEY, JE2 4WQ  
BRITISH CHANNEL ISLANDS  
TEL: (44) 534 66077 - FAX: (44) 534 66088  
MY FACULTY ENDURES FOR SO LONG AS I SHALL PRACTISE

510762 07/10/1997 01:01P B1021  
3 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK



docs\supple.01

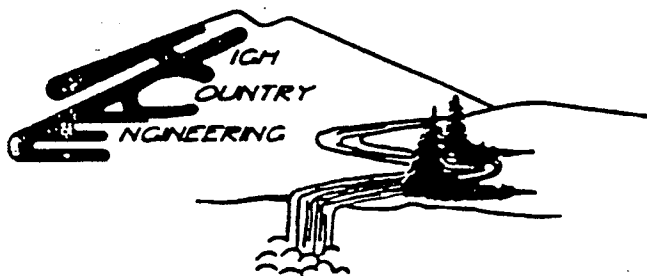


EXHIBIT "A"



626309 06/25/1997 02:37P B730 P349  
4 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

### ROAD EASEMENT DESCRIPTION NO. 1

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE E1/2SE1/4 OF SECTION 16, THE SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 52°02'41" E 2488.78 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING THIRTEEN (13) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) S 55°34'57" W 26.30 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 86°56'28" A DISTANCE OF 417.29 FEET (CHORD BEARS N 80°56'49" W 378.39 FEET)
- 3) N 37°28'35" W 499.28 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 59°58'02" A DISTANCE OF 732.64 FEET (CHORD BEARS N 07°29'34" W 699.65 FEET)
- 5) N 22°29'28" E 252.14 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 52°25'34" A DISTANCE OF 274.50 FEET (CHORD BEARS N 03°43'19" W 265.03 FEET)
- 7) N 29°56'06" W 228.93 FEET
- 8) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 32°12'49" A DISTANCE OF 337.34 FEET (CHORD BEARS N 13°49'42" W 332.91 FEET)
- 9) N 02°16'43" E 178.61 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 62°15'34" A DISTANCE OF 651.98 FEET (CHORD BEARS N 28°51'04" W 620.37 FEET)
- 11) N 59°58'51" W 439.68 FEET
- 12) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 22°36'21" A DISTANCE OF 394.55 FEET (CHORD BEARS N 71°17'02" W 391.99 FEET)

510762 07/10/1997 01:01P B1025 P507 746  
4 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK

EXHIBIT "A"  
contd.

- 13) N 82°35'12" W 395.48 FEET TO THE CENTER OF A CUL-D-SAC, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 04°30'40" E 4817.93 FEET,



626309 06/25/1997 02:37P B730 P349  
5 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

March 5, 1997



510762 07/10/1997 01:01P B1025 P508 746  
5 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK

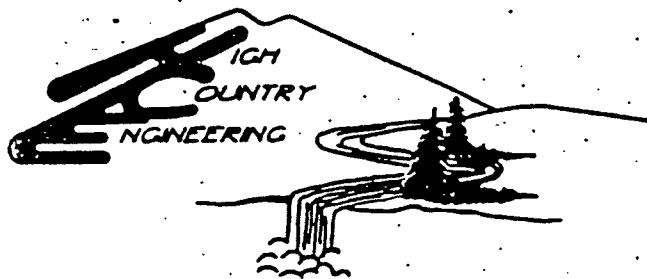


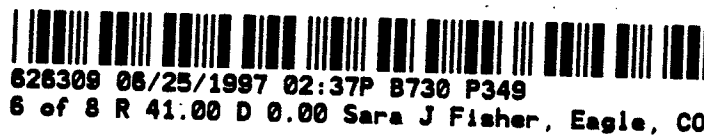
EXHIBIT "B"

ROAD EASEMENT DESCRIPTION NO. 2

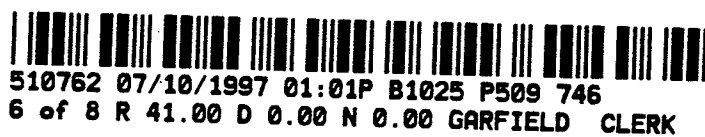
A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE SE1/4 OF SECTION 16, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 04°30'40" W 4817.93 FEET TO A POINT BEING THE CENTERLINE OF A CUL-D-SAC, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING THREE (3) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

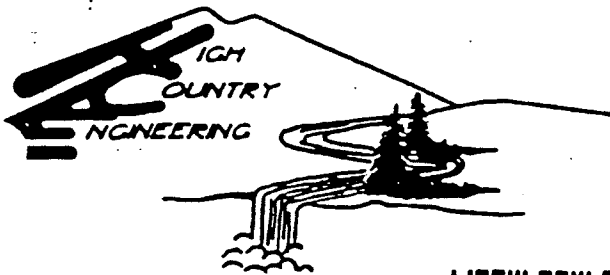
- 1) N 82°35'12" W 36.03 FEET
- 2) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 24°04'09" A DISTANCE OF 168.03 FEET (CHORD BEARS S 85°22'43" W 166.80 FEET)
- 3) S 73°20'39" W 755.51 FEET TO A POINT IN AN EXISTING FENCE, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 15°54'32" E 4759.98 FEET.



March 5, 1997  
k:\wp\94\063\mcolnulty.Des



923 Cooper Avenue • Glenwood Springs, CO 81601  
Telephone: (970) 945-8676 • FAX: (970) 945-2555



626309 06/25/1997 02:37P B730 P349  
7 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

EXHIBIT "C"

### ROAD EASEMENT DESCRIPTION NO. 3

A SIXTY (60) FOOT ROAD EASEMENT SITUATED IN THE SE1/4 OF SECTION 16, THE SW1/4 OF SECTION 15, AND THE N1/2NW1/4 OF SECTION 22 TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE 6th PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO, SAID ROAD EASEMENT BEING A STRIP OF LAND 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 21, A STONE IN PLACE; THENCE N 52°02'41" E 2488.78 FEET TO A POINT ON THE CENTERLINE OF COUNTY ROAD NO. S-13, SAID POINT ALSO BEING ON THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING FIFTEEN (15) COURSES ALONG THE CENTERLINE OF SAID 60 FOOT WIDE ROAD EASEMENT;

- 1) S 55°34'57" W 26.30 FEET
- 2) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 86°56'28" A DISTANCE OF 417.29 FEET (CHORD BEARS N 80°56'49" W 378.39 FEET)
- 3) N 37°28'35" W 499.28 FEET
- 4) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 59°58'02" A DISTANCE OF 732.64 FEET (CHORD BEARS N 07°29'34" W 699.65 FEET)
- 5) N 22°29'28" E 252.14 FEET
- 6) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 52°25'34" A DISTANCE OF 274.50 FEET (CHORD BEARS N 03°43'19" W 265.03 FEET)
- 7) N 29°56'06" W 228.93 FEET
- 8) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 32°12'49" A DISTANCE OF 337.34 FEET (CHORD BEARS N 13°49'42" W 332.91 FEET)
- 9) N 02°16'43" E 178.61 FEET
- 10) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 62°15'34" A DISTANCE OF 651.98 FEET (CHORD BEARS N 28°51'04" W 620.37 FEET)
- 11) N 59°58'51" W 439.68 FEET
- 12) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1000.00 FEET AND A CENTRAL ANGLE OF 22°36'21" A DISTANCE OF 394.55 FEET (CHORD BEARS N 71°17'02" W 391.99 FEET)


510762 07/10/1997 01:01P B1025 P510 746  
7 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK

EXHIBIT "C"  
contd.

- 13) N 82°35'12" W 431.51 FEET
- 14) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 24°04'09" A DISTANCE OF 168.03 FEET (CHORD BEARS S 85°22'43" W 166.80 FEET)
- 15) S 73°20'39" W 755.51 FEET TO A POINT IN AN EXISTING FENCE, THE TERMINUS; WHENCE THE EAST QUARTER CORNER OF SAID SECTION 21 BEARS S 15°54'32" E 4759.98 FEET.

  
626309 06/25/1997 02:37P B730 P349  
8 of 8 R 41.00 D 0.00 Sara J Fisher, Eagle, CO

March 5, 1997  
k:\wp\94\063\mcnulty.Des

  
510762 07/10/1997 01:01P B1025 P511 746  
8 of 8 R 41.00 D 0.00 N 0.00 GARFIELD CLERK



THE UNITED STATES OF AMERICA,

To all to Whom these Presents shall come, GREETING:

Homestead-Certificate No. \_\_\_\_\_ APPLICATION \_\_\_\_\_ *at the office of the Register of the Land Office at Plummer Springs, Colorado* *wherein, there has been deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at \_\_\_\_\_ whereby it appears that, pursuant to the Act of Congress approved 20th May, 1862, "TO SECURE HOMESTEADS TO ACTUAL SETTLERS ON THE PUBLIC DOMAIN" and the acts supplemental thereto, the claim of \_\_\_\_\_*

*has been established and duly consummated, in conformity to law, for the full payment has been made by the claimant Nathaniel Cole, Assignee of Clara A. Holmes, formerly Clara A. Sill, according to the provisions of the Act of Congress approved March 3, 1877, entitled "An Act to provide for the sale of desert lands in certain States and Territories," as amended by the Act of March 3, 1891, for the south half of the northeast quarter and the northeast quarter of the northeast quarter of Section twenty-one in Township seven south of Range eighty-seven west of the Sixth Principal Meridian, Colorado containing one hundred twenty acres.*

SH NENE NE  
2103-ETW

according to the Official Plat of the Survey of the said Land, returned to the General Land Office by the Surveyor General:

**Now Know Ye,** That *the* <sup>of America in consideration</sup> ~~the~~ **UNITED STATES** <sup>under the provisions</sup> ~~of the premises, and in conformity with the several Acts of Congress in such case made and provided, has given land~~ <sup>granted, and by these presents does give and grant unto the said Nathaniel Cole and to his heirs and assigns forever, the said tract of land above described, together with all the rights, privileges, immunities, and appurtenances thereto in anywise connected with, all the right, privileges, immunities, and appurtenances thereto in anywise connected with, unto the said claimant</sup> **To Have and to Hold** ~~the said tract of land, with the appurtenances thereto, unto the said claimant~~ <sup>and to the heirs and assigns forever; subject</sup>

**to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of Courts; and also subject to the right of the proprietor of a mining tract and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed to extract and remove his own share from beneath the surface to be used to pursue his interest in the premises by the authority of the United States.** <sup>whenever granted, as provided by law.</sup>

**In Testimony Whereof,** I, Woodrow Wilson <sup>President of the United States of America</sup> **President of the United States of America** have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the Twentieth day of February, in the year of our Lord one thousand nine hundred and eighteen, and of the Independence of the United States the one hundred and Forty-first



**BY THE PRESIDENT:** Woodrow Wilson  
By M. P. Le Roy Secretary.  
L. Q. C. Lamar Recorder of the General Land Office.

Recorded, Vol. \_\_\_\_\_ Page Patent Number 568463

Filed for Record the 3rd day of March A. D. 1917, at 7<sup>th</sup> o'clock P.M.

One P. Kelly  
Recorder.  
Deputy.

# THE UNITED STATES OF AMERICA,

Certificate No. 7241

To all to Whom these Presents shall come, GREETING:

Whereas, Benjamin H. Hunt of Eagle County Colorado

has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Silverton Springs Colorado whereby it appears that full payment has been made by the said Benjamin H. Hunt

according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for

The Lots numbered one, two, three and six of Section fifteen and the Lots numbered one, two and four of Section twenty in Township seven south of Range Eighty seven West of the 10th Principal Meridian in Colorado containing one hundred and sixty acres

according to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said

Benjamin H. Hunt

Now Know Ye, That the United States of America, in consideration of the promises, and in conformity with the several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant unto the said Benjamin H. Hunt

and to his heirs, the said Tract above described: To Have and to Hold the same, together with all the rights, privileges, immunities and appurtenances, of whatsoever nature, thereunto belonging, unto the said Benjamin H. Hunt

and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of Courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law.

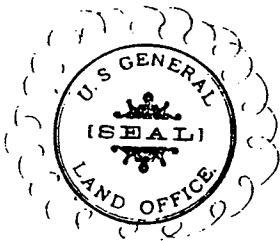
In Testimony Whereof, I, Benjamin Harrison President of the United States of America, have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the twenty third day of April, in the year of our Lord one thousand eight hundred and twenty two, and of the Independence of the United States the one hundred and thirtieth

BY THE PRESIDENT: Benjamin Harrison

By M. M. Keane Secretary.

D. P. Roberts Recorder of the General Land Office.



Recorded, Vol. H. C. Page 261

Filed for Record the 23rd day of July, A. D. 1892, at 2 o'clock P. M. Geo. E. Boulard

By \_\_\_\_\_ Deputy.

Colorado 010350

703 P

# The United States of America

To all to whom these presents shall come, Greetings:

WHEREAS, a Certificate of the Land Office at Denver, Colorado, is now deposited in the Bureau of Land Management, whereby it appears that full payment has been made by the claimants Albert Grange and Laura Grange, according to the provisions of Chapter 7, Title 32 of the Revised Statutes of the United States and legislation supplemental thereto, for the following described land:

Sixth Principal Meridian, Colorado.

T. 7 S., R. 87 W.,

Sec. 15, NE $\frac{1}{4}$ SW $\frac{1}{4}$ .

The area described contains 40 acres, according to the Official Plat of the Survey of the said Land, on file in the Bureau of Land Management:

NOW KNOW YE, That the UNITED STATES OF AMERICA, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, HAS GIVEN AND GRANTED, and by these presents DOES GIVE AND GRANT unto the said claimants and to the heirs of the said claimants the tract above described; TO HAVE AND TO HOLD the same, together with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto the said claimants and to the heirs and assigns of the said claimants forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted, a right-of-way thereon for ditches or canals constructed by the authority of the United States.

266848

BOOK 470  
PAGE 629  
U. S. DEPARTMENT OF THE INTERIOR  
BUREAU OF LAND MANAGEMENT

SEP 24 8 01 AM '87

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat., 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

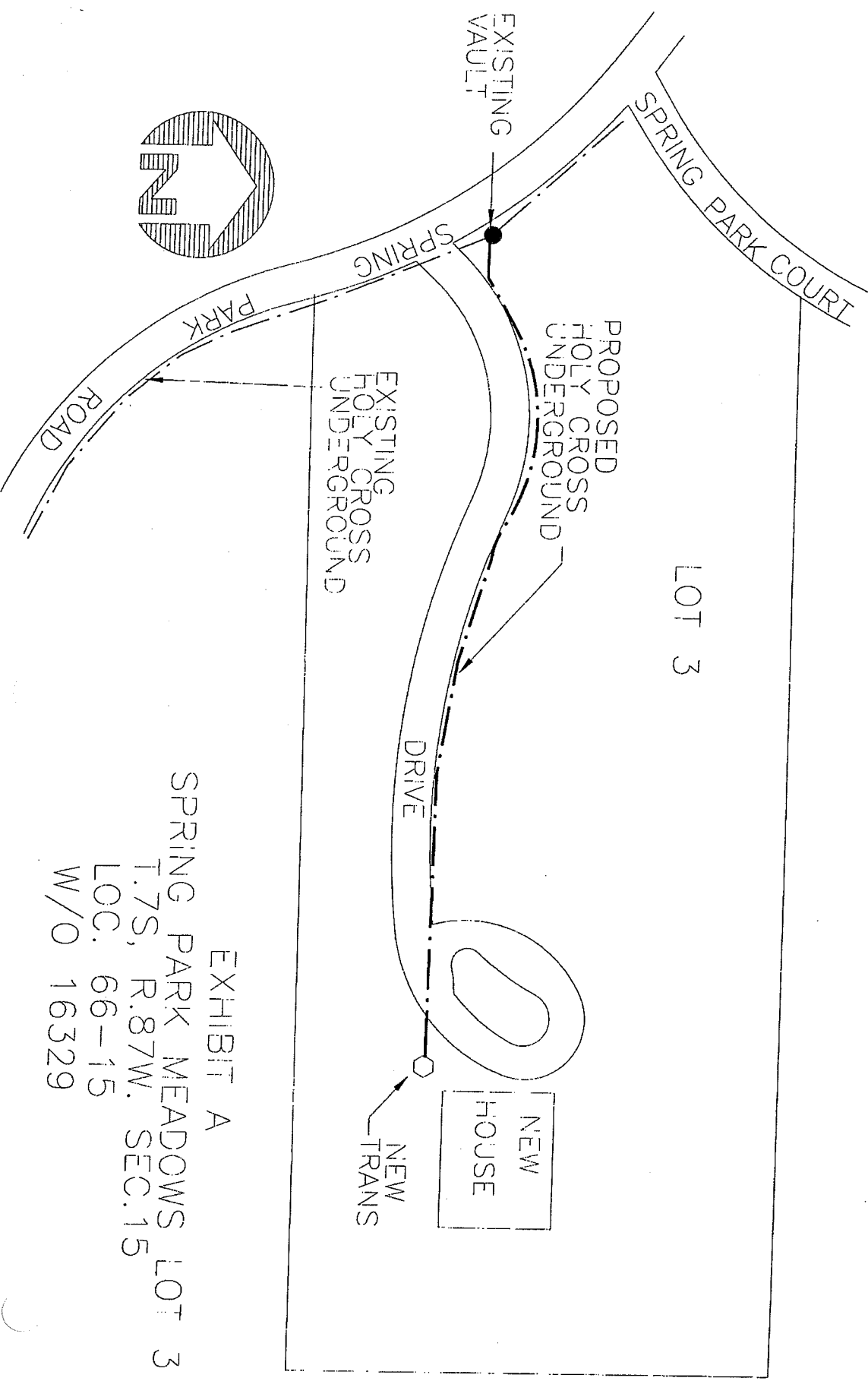
GIVEN under my hand, in the District of Columbia, the NINTH day of JANUARY in the year of our Lord one thousand nine hundred and FIFTY-SIX and of the Independence of the United States the one hundred and EIGHTIETH.

For the Director, Bureau of Land Management.

By Rose M. Beall  
Acting Chief, Patents Branch

Patent Number 1156558





LOT 3

EXHIBIT A

SPRING PARK MEADOWS LOT 3

T.7S, R.87W. SEC.15

LOC. 66-15

W/O 16329

144

TRENCH, CONDUIT, AND VAULT AGREEMENT

This agreement is made and entered into this 12<sup>th</sup> day of OCTOBER, 1998, between CHARLES B. ISRAEL, whose mailing address is c/o Pitkin County Bank and Trust Company, 534 East Hyman Avenue, Aspen, Colorado 81611, hereinafter called "Owner", and Holy Cross Energy, a Colorado corporation whose mailing address is P. O. Drawer 2150, Glenwood Springs, Colorado 81602, a Colorado Corporation, hereafter called "Holy Cross".

WHEREAS, Holy Cross has been requested by the Owner to provide underground electric service within an easement traversing certain real property described as follows: a parcel of land being Lot 3, Spring Park Meadows, situated in Section 15, Township 7 South, Range 87 West of the 6th P. M., as more fully described in reception number 655049 of the Eagle County Courthouse, Eagle, Colorado; and

WHEREAS, installation of such underground electric service will require trench and other excavations both within and outside of the above described project property; and

WHEREAS, the Owner is required to provide all excavation, conduit and vault installation, backfill, compaction and cleanup needed to construct the required underground electric facilities.

NOW THEREFORE, the Owner and Holy Cross agree as follows:

1. The Owner shall provide all excavation, conduit and vault installation, backfill, compaction and cleanup necessary for installation of underground electric service to the above mentioned project. Such excavation shall be located as shown on the construction drawing and performed as specified by Holy Cross.
  - a. All excavation, both within and outside the above described project property, shall be within dedicated or conveyed and recorded utility easements. The top of all power facilities, excluding vaults, will be installed 48" below final grade.
  - b. Holy Cross will supply the necessary conduit and vaults for installation by the Owner upon completion of contractual arrangements. Owner assumes responsibility for all material lost or damaged after such material has been issued to and signed for by Owner.
  - c. In the event that conduits or any other installation provided by Owner are found to be unusable or improperly constructed, irrespective of whether such discovery is made during or after installation, Owner will be responsible for correcting said problems at its expense as specified by Holy Cross and Owner shall reimburse Holy Cross for all additional costs resulting from said conduits or other installation being unusable or improperly constructed.
2. Despite the fact that Holy Cross reserves the right to specify acceptable excavation, the Owner shall perform work hereunder as an independent contractor, including, but not limited to, the hiring and firing of its own employees, providing its own tools and equipment, payment of all wages, taxes, insurance, employee withholdings, and fees connected with its work on the project.

SAS

The Owner shall obtain all necessary digging permits and utility locations prior to excavation. The Owner shall repair all damage caused during excavation promptly and at its expense. No excavation will be undertaken within five (5) feet of existing underground power lines except under the on site supervision of a qualified Holy Cross employee.

4. The Owner shall indemnify, save, and hold harmless Holy Cross, its employees and agents, against any and all loss, liability, claims, expense, suits, causes of action, or judgments for damages to property or injury or death to persons that may arise out of work performed hereunder. The Owner shall promptly defend Holy Cross whenever legal proceedings of any kind are brought against it arising out of work performed hereunder. In the event Owner shall fail to promptly defend Holy Cross, it shall be liable to Holy Cross, and shall reimburse it, for all costs, expenses and attorney fees incurred in defending any such legal proceeding. The Owner agrees to satisfy, pay, and discharge any and all judgments and fines rendered against Holy Cross arising out of any such proceedings.
5. The Owner shall repair any excavation settlement and damage to asphalt paving or other surface improvements caused by such settlement resulting from work performed hereunder, both within and outside the above described project property, for a period of two (2) years from the date backfill and cleanup are completed.
6. In the event the Owner shall not promptly complete all of the obligations hereinabove agreed to be performed by Owner, Holy Cross may give written notice by registered or certified mail demanding Owner to complete the work and obligations undertaken by Owner herein, and if such is not completed within 30 days after receipt by Owner, Holy Cross may complete the work and obligations hereof. If Holy Cross shall be required to complete the work, all costs of completion shall be chargeable and collectible from the Owner. In the event that litigation is necessary to collect such obligation, Holy Cross shall be entitled to its reasonable attorney fees and costs of suit.
7. As set forth in paragraph 1a above, Owner covenants that the trench, and all facilities within the trench shall be located within dedicated or conveyed and recorded utility easements and at the proper depth below finished grade. It shall be the obligation of the Owner to properly locate and construct the facilities within the easement. After completion of construction, if it should later be discovered that such facilities have not been properly located within dedicated or conveyed and recorded utility easements, it shall be the obligation of the Owner to provide new easements for the actual location of the facilities, or to relocate the facilities within the easement, all of which shall be at the sole cost and expense of the Owner.
8. The Owner covenants that it is the owner of the above described property and that said property is free and clear of encumbrances and liens of any character, except those held by the following:

The promises, agreements and representations made by the Owner herein shall be covenants that run with the land and shall be binding upon the successors in interest, and assigns, of the property hereinabove described.

Holy Cross Energy, a Colorado corporation

By: Kent Benham  
Kent Benham, General Manager

Charles B. Israel  
CHARLES B. ISRAEL

W/O# W/O#98-16329:66-15:Spring Park Meadows, Lot 3:10-7-98

Franke\Israel.let

Revised 7-24-98

673590 10/22/1998 03:27P 23 Sara Fisher  
1 of 2 R 11.00 D 0.00 N 0.00 Eagle CO

STATE OF Colorado ) ss.  
COUNTY OF El Paso

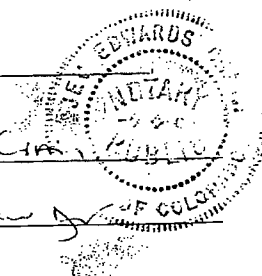
The foregoing instrument was acknowledged before me this 12th day of OCTOBER  
19 98, by CHARLES B. ISRAEL.

WITNESS my hand and official seal.  
My commission expires:

[Signature]  
Notary Public

Address: 1215 Riverside

**MY COMMISSION EXPIRES:**  
**April 1, 2000**



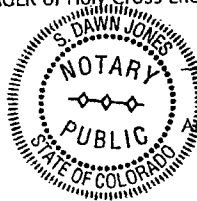
STATE OF Colorado ) ss.  
COUNTY OF Garfield

The foregoing instrument was acknowledged before me this 19th day of October  
19 98, by KENT BENHAM, GENERAL MANAGER of Holy Cross Energy, a Colorado corporation.

WITNESS my hand and official seal.  
My commission expires: 8-7-01

S. Dawn Jones  
Notary Public

Address: Glenwood Springs, Co. 81601

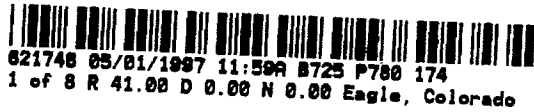


Recorded at \_\_\_\_\_ o'clock .M. 7/31

Reception No. \_\_\_\_\_ Recorder \_\_\_\_\_

RECORDING REQUESTED BY:  
WHEN RECORDED RETURN TO:

Ronald Garfield, Esq.  
Garfield & Hecht, P.C.  
601 East Hyman Avenue  
Aspen, CO 81611



**SUPPLEMENT TO EASEMENT AGREEMENT**

This Supplement to Easement Agreement ("Supplement") is made this 11<sup>TC</sup> day of April, 1997 between HLEM INVESTMENTS, LTD., a Colorado limited partnership ("HLEM") whose address is c/o Benliz & Associates, Inc., General Partner, Attention: Morton A. Heller, President, c/o Pitkin County Bank & Trust Co., 534 East Hyman Avenue, Aspen, CO 81611, SARAH LILLIAN McNULTY ("McNulty"), whose address is 7747 County Road 100, Carbondale, CO 81623 and RIVERDALE LIMITED, a Liberian corporation ("Riverdale") whose address is P. O. Box 76, Wests Centre, St. Helier, Jersey, JE4 8PQ, Channel Islands.

**RECITALS**

A. Reference is made to that certain Easement Agreement (the "Easement Agreement") dated May 16, 1996 between the parties hereto recorded June 21, 1996 in Book 698 at Page 52 (Reception No. 594043) of the Eagle County Records and recorded July 3, 1996 in Book 984 at Page 18 (Reception No. 495340) of the Garfield County Records.

B. Defined Terms found in the Easement Agreement, including Easement No. 1, Easement No. 2 and Easement No. 3, shall have the same meaning or description when used in this Supplement.

C. In accordance with Paragraph 3 of the Easement Agreement Relocation of Easements in Course of HLEM Land Use Planning, HLEM has determined to relocate Easement No. 3 (including portions of both Easements No. 1 and No. 2).

D. In accordance with Paragraph 5 of the Easement Agreement Supplement to Agreement to Evidence Relocation or Widening, each of HLEM, McNulty and Riverdale have agreed to enter into this Supplement to replace the legal descriptions for Easements No. 1, No. 2 and No. 3 appearing in the Easement Agreement with the legal descriptions attached to this Supplement.

63100

Recorded by \_\_\_\_\_  
Book 1000 Page 1000  
Filed July 3, 1997  
Eagle County Records

Defined by \_\_\_\_\_  
Easement No. 1 & 2  
Easement No. 3



WITNESSETH

FOR TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and confessed, the parties intending to be lawfully bound agree as follows:

1. New Legal Descriptions for All Easements. The Easement Agreement is hereby amended to vacate, release and delete therefrom: (a) Exhibit "A" (Road Easement Description No. 1) which is Easement No. 1, (b) Exhibit "B" (Road Easement Description No. 2) which is Easement No. 2 and (c) Exhibit "C" (Road Easement Description No. 3) which is Easement No. 3. The Easement Agreement is hereby further amended to convey, grant and establish: (a) a new Easement No. 1 as evidenced by the legal description attached hereto as Exhibit "A" which exhibit shall replace, in its entirety, Exhibit "A" to the original Easement Agreement, (b) a new Easement No. 2, as evidenced by the legal description attached hereto as Exhibit "B" which exhibit shall replace, in its entirety, Exhibit "B" to the original Easement Agreement and (c) a new Easement No. 3 as evidenced by the legal description attached hereto as Exhibit "C" which exhibit shall replace, in its entirety, Exhibit "C" to the original Easement Agreement.

2. Counterparts. This Supplement may be executed in several counterparts and, after execution and as executed, shall constitute an agreement binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned have executed this Supplement to Easement Agreement as of the day and year first written above:

HLEM Investments, Ltd., a Colorado limited partnership  
By Benliz & Associates, Inc., a Colorado corporation  
General Partner

*Sarah Lillian McNulty*  
Sarah Lillian McNulty

Riverdale Limited, a Liberian corporation

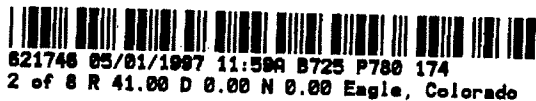
By: *Morton A. Heller*  
Morton A. Heller, President

By: \_\_\_\_\_

Title: \_\_\_\_\_



(Corporate Seal)



00169

ACKNOWLEDGMENT PAGE TO SUPPLEMENT TO EASEMENT AGREEMENT

STATE OF COLORADO )  
 ) ss.  
COUNTY OF PITKIN )

The foregoing Supplement to Easement Agreement was acknowledged before me this 24 day of April, 1997 by Morton A. Heller as President of Benliz & Associates, Inc., a Colorado corporation, General Partner of HLEM Investments, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires:

MY COMMISSION EXPIRES  
4/7/01

Mary Ann Leonard  
Notary Public



STATE OF COLORADO )  
 ) ss.  
COUNTY OF Pitkin )

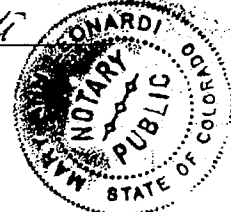
The foregoing Supplement to Easement Agreement was acknowledged before me this 11 day of April, 1997 by Sarah Lillian McNulty.

WITNESS my hand and official seal.

My commission expires:

MY COMMISSION EXPIRES  
4/7/01

Mary Ann Leonard  
Notary Public



STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing Supplement to Easement Agreement was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 1997 by \_\_\_\_\_ (name) as \_\_\_\_\_ (title) of Riverdale Limited, a Liberian corporation.

WITNESS my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public

c:\ron\hlem\mcnulty\docs\supple.01

621748 05/01/1997 11:59A B725 P780 174  
3 of 8 R 41.00 D 0.00 N 0.00 Eagle, Colorado

0:170

92

Rec'd to Eagle  
Sept. 15, 22 178 RR7W

EASEMENT

THIS EASEMENT made this 15 day of October 1965  
between Albert Grange  
of the County of Eagle and the State of Colorado, herein called first  
parties and Colorado-Ute Electric Association, Inc., a Colorado Corporation of the  
County of Montrose, and the State of Colorado, herein called second party:

WITNESSETH that the said first parties for and in consideration of the sum  
of Two Hundred Forty and No/100 -- dollars to the said first parties to hand  
paid by the said second party, the receipt whereof is hereby confessed and acknowledged  
have granted, bargained, sold, and conveyed and by these presents do grant, bargain,  
sell, convey and confirm unto the said second party its successors and assigns forever  
an easement 50 feet on each side of the center line and the area  
necessary to locate anchors and guys as shown on the attached Exhibit A situated in  
the County of Eagle and the State of Colorado described as follows:

To-wit: That portion of the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4)  
of Section Fifteen (15), and of the Northeast Quarter of the Northwest Quarter (NE1/4 NW1/4)  
of Section Twenty-two (22), Township Seven South (T7S), Range Eighty-seven West  
R87W) of the Sixth Principal Meridian, lying above and westerly from the 25-foot  
center line of the Spring Park Reservoir, as shown upon the map of said reservoir  
and its intake ditch accepted for filing in the Office of the State Engineer of Colorado  
on the 1st day of December, 1911 and numbered 9294 and the Southeast Quarter of the  
Northwest Quarter (SE1/4 NW1/4) of said Section Twenty-two (22), Township Seven  
South (T7S), Range Eighty-seven West (R87W) of the Sixth Principal Meridian.

including the right of ingress and egress to and from said tract of land for the purpose  
of constructing, reconstructing, repairing, protecting and maintaining on the above  
described lands and/or in or upon an existing road or highway abutting said lands,  
an electric transmission and/or distribution line or system, tuning, trimming and  
controlling the growth <sup>as to be complete</sup> by chemical means, machinery or otherwise of trees and shrubbery  
located within the boundaries of said easement, or that may interfere with or threaten to  
endanger the operation and maintenance of said line or system (including any control of  
the growth of other vegetation in the right-of-way which may incidentally and necessarily  
result from the mechanical control employed), and first parties do hereby license, permit, or

97

Executed to Eagle  
Sept. 15, 27 1963 R87W

EASEMENT

THIS EASEMENT made this 1 day of October 1963

between Albert Grange and Laura Grange

of the County of Garfield County, and the State of Colorado, herein called first parties and Colorado-Ute Electric Association, Inc., a Colorado Corporation of the County of Montrose, and the State of Colorado, herein called second party.

WITNESSETH, that the said first parties for and in consideration of the sum of Two Hundred Eighty and No/100 dollars, to the said first parties in hand paid by the said second party, the receipt whereof is hereby confessed and acknowledged, have granted, bargained, sold, and conveyed and by these presents grant, bargain, sell, convey and confirm unto the said second party its successors and assigns forever a perpetual easement 50 feet on each side of the center line and the area necessary to locate anchors and guys as shown on the attached Exhibit A, situated in the County of Eagle and the State of Colorado described as follows:

to-wit: The Northwest Quarter of the Northwest Quarter (NW1/4 NW1/4) of Section Twenty-two (22), Township Seven South (T7S), Range Eighty-seven West (R87W) and the West Half of the Southwest Quarter (W1/2 SW1/4) and the Southwest Quarter of the Northwest Quarter (SW1/4 NW1/4) of Section Fifteen (15), Township Seven South (T7S), Range Eighty-seven West (R87W); all of the Sixth Principal Meridian.

including the right of ingress and egress to and from said tract of land for the purpose of constructing, reconstructing, repairing, operating and maintaining on the above described lands and/or adjacent upon all streets, roads or highways skirting said lands, an electric transmission and/or distribution line or system; cutting, trimming and controlling the growth <sup>of BRACKLEAF</sup> by chemical means, machinery or otherwise of trees and shrubs located within the boundaries of said easement, or that may interfere with or threaten to endanger the operation and maintenance of said line or system (including any control of the growth of other vegetation in the right-of-way which may incidentally and necessarily result from the means of control employed); and first parties do hereby license, permit, or