

JOINT ACCESS ROAD AGREEMENT  
LOTS 1, 2, AND 3,  
TRAPPERS CROSSING AT WILDCAT - PHASE II

THIS AGREEMENT is executed at Crested Butte, Colorado, with an effective date of August 22, 1995 by Trappers Crossing, Ltd., a Delaware limited partnership ("Trappers") in its capacity as the owner of Lots 1, 2 and 3, Trappers Crossing at Wildcat - Phase II ("Lots 1, 2 and 3") as follows:

1. RECITALS. The following recitals apply to this Agreement.

1.1 A 60 foot access easement ("Road") was created by the Plat of Trappers Crossing at Wildcat - Phase II filed for record August 22, 1995 and bearing Reception No. 461974 of the records of Gunnison County, Colorado ("Plat").

1.2 The Road is situate upon Lots 1, 2 and 3 and provides access to the same.

1.3 Trappers, as the record owner of Lots 1, 2 and 3 as set forth on the Plat sets forth the terms, conditions and obligations for the construction, maintenance, operation and use of the Road.

2. GRANT OF EASEMENT. In accordance with the Plat, Trappers gives, grants and conveys to the owners of Lots 1, 2 and 3 a perpetual easement and right of way for ingress and egress over and across the Road under the terms and conditions hereafter set forth.

3. PURPOSE OF EASEMENT. The purpose for which the easement is granted is to allow the use of the Road as a private road to provide ingress and egress to Lots 1, 2 and 3 from the commencement of the Road at Wildcat Trail as set forth on the Plat. The Road shall at all times be a private road for use by the owners of Lot 1, 2 and 3, their successors, assigns, guests and invitees.

4. EFFECTIVE DATE. This Agreement shall become effective upon the first conveyance of Lot 1, Lot 2 and/or Lot 3 to any owner ("Owner") by Trappers and shall apply to and be binding upon the Owner of such Lot from and after the date of the first conveyance of such Lot by Trappers.

5. CONSTRUCTION AND MAINTENANCE OF ROAD. The Owners of Lot 1, Lot 2 and Lot 3 shall have the sole duty, responsibility and obligation to maintain the road and to provide snow removal for the Road under the terms and conditions of this Agreement.

6. MAINTENANCE AND SNOW PLOWING.

6.1 The Owners shall each pay their proportionate share of all maintenance of the Road commencing on the date of their first actual use of the Road as defined in paragraph 6.4 and shall pay the same promptly upon a receipt of a bill of the costs and expenses of such maintenance.

6.2 The Owners shall each pay their proportionate share of all snow plowing of the Road as to any section of the Road snow plowed for such Owner's use during the winter snow plowing season; "use" meaning any time the Road is traveled by the Owner, his guests or invitees for access to such Owner's Lot. The proportionate share of each Owner shall be applicable for each time the Road is snow plowed during the winter snow plowing season for any Owner's use. Each Owner shall pay his proportionate share upon receipt of a bill of the costs and expenses of each snow plowing.

6.3 The Owners of the Lots shall meet at least annually, either in person, by conference telephone call or by written correspondence, to determine the manner and method by which the road shall be maintained and snow plowed for the next 12 months. In the event that the Owners of the Lots are unable to agree between themselves as to the method such maintenance or snow plowing is to be performed, then the Owners, or any individual Owner, shall submit the same to arbitration in the manner provided by paragraph 10 of this Agreement.

6.4 The term "actual use" of the Road means the date that any Owner commences regular use of the Road for the construction, installation or placement of any improvements upon such Owner's Lot. The term "actual use" does not include inspections or visits to the Lot for the showing, purchase or visitation to the Lot prior to the time of the commencement of any construction.

7. PROPORTIONATE SHARING OF COST. The Owners of Lot 1, 2 and 3 shall proportionately share in the cost of the construction, maintenance and snow plowing based upon the following formula:

7.1 The Owner of each Lot shall pay one-third of the cost of construction, maintenance and snow plowing from the point where the Road commences on Wildcat Trail to the point on the Road of the private driveway to Lot 1.

7.2 The Owner of Lot 2 and Lot 3 shall pay one-half of the cost of construction, maintenance and snow plowing from the point on the Road of the private driveway to Lot 1 to the point on the Road of the private driveway to Lot 2.

7.3 The Owner of Lot 3 shall pay the entire cost of construction, maintenance and snow plowing from the point where the private driveway of Lot 2 leaves the Road to the point where the road ends at the boundary line of Lot 3.

8. LIABILITY AND INDEMNITY. The Owner of each Lot agrees to indemnify and save the other Lot Owners harmless from any and all claims, including the costs and expenses of defending any such claim, arising or alleged to arise from any act or omission of such Owner or such Owner's agents, employees, contractors, invitees or users, or arising from any injury or damage to any person or the property of any person occurring from the usage of the Road by the Owner of the Lot, his guest and invitees.

9. NO OBSTRUCTIONS. Except for the construction of the Road, no Owner shall place any fence, gate, obstruction or device of any nature or description that would in any manner impede, obstruct or limit the full and complete use of the Road by all persons entitled to the use thereof unless the owners of Lots 1, 2 and 3 so agree in writing.

10. ARBITRATION. In the event of any dispute between the Owners of Lots 1, 2 and 3 as to their rights, duties and obligations under this Agreement and such Owners are unable to mutually resolve such dispute among themselves, then such dispute shall be submitted to binding arbitration to the Board of Directors of the Association. The decision of the Board of Directors of the Association shall be final and binding upon the parties and the decision of the Board of Arbitrators may be enforced in the manner provided by Rule 109, Colorado Rules of Civil Procedure.

11. APPURTENANT EASEMENT. The Road, and the easement for the Road, is an appurtenant easement to Lots 1, 2 and 3 and shall be a binding and continuing easement appurtenant to each Lot and may not be assigned, conveyed or any interest granted therein separate and apart from an assignment, conveyance or grant of interest in such Lot.

12. APPLICABLE LAW. This Agreement is entered into in Gunnison County, Colorado and it is agreed that the proper jurisdiction and venue of any action pertaining to the interpretation or enforcement of this Agreement shall be in the district Court of Gunnison County, Colorado.

13. ATTORNEYS' FEES. If any action is brought either in a court of law, or submitted to arbitration in the manner provided by paragraph 12 above, by any party to this Agreement as to the enforcement, interpretation or construction of this Agreement or any document provided for herein, the prevailing party in such action shall be entitled to reasonable attorneys' fees as well as all costs incurred in the prosecution or defense of such action or arbitration.

14. AMENDMENT AND VALIDITY. This Agreement may be amended, changed or modified at any time by an agreement or document in writing and executed by

the then Owners of Lots 1, 2 and 3 and recorded in the records of Gunnison County, Colorado. If any portion of this Agreement, or amendment thereto, shall be held to be invalid or contrary to law or the terms and conditions of the Declaration of Protective Covenants of Trappers Crossing at Crested Butte recorded April 26, 1990 in Book 677 at page 509 of the records of Gunnison County, Colorado, and the Amendment thereto recorded February 14, 1991 in Book 687 at page 946 of the records of Gunnison County, Colorado, such portion shall be severable from this Agreement and the remainder of this Agreement shall remain in full force and effect and shall be valid and enforceable between the parties.

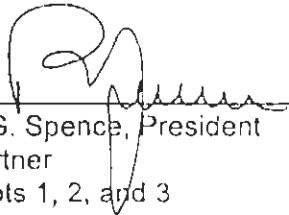
15. BINDING AGREEMENT. This Agreement shall be binding upon the parties, their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement the date first above written.

Signed this 28 day of August, 1995.

TRAPPERS CROSSING, LTD.,  
a Delaware limited partnership

By FAR CORP., a Colorado corporation

By:   
\_\_\_\_\_  
Ronald G. Spence, President  
General Partner  
Owner of Lots 1, 2, and 3

STATE OF COLORADO )  
 )ss.  
County of Gunnison )

The foregoing document was acknowledged before me this 28th day of August, 1995, by Ronald G. Spence as President of Far Corp., a Colorado corporation, General Partner of Trappers Crossing, Ltd., a Delaware limited partnership.

Witness my hand and official seal.

My commission expires: November 23, 1998



*Anna Jean Schmidt*  
Notary Public