

300581

**GRANT OF EASEMENTS**

THIS GRANT OF EASEMENTS (the "Grant") is made effective as of this 29<sup>th</sup> day of August, 1995 by THE TELLURIDE COMPANY, a Colorado corporation ("Grantor"), in its capacity as the owner of that certain property known as TRACT OS-3C, TELLURIDE MOUNTAIN VILLAGE, County of San Miguel, State of Colorado (the "Burdened Property"), in favor of SCOTT AND JULIE BORMAN, husband and wife, their respective heirs, successors and assigns (collectively, the "Grantees"), in their capacities as owners of interests in that certain property known as LOT 41, TELLURIDE MOUNTAIN VILLAGE, SAN MIGUEL COUNTY, COLORADO, as further described on Exhibit "A" attached hereto and made a part hereof (the "Benefited Property").

WHEREAS, Grantor is the sole owner in fee title of the Burdened Property, with the power and authority to grant the Easements (as defined below) conveyed hereby, and Grantees are the sole owners in fee title of the Benefited Property;

WHEREAS, to facilitate Grantees' construction of the Granita Building and related improvements on the Benefited Property, Grantor desires to grant to Grantee, and Grantee desires to accept such grant of, the Easements for driveway, building and related improvements set forth below, all as more particularly described (i) on that certain ALTA/ACSM Land Title Survey of the Benefited Property recorded in the Office of the Clerk and Recorder on August 31, 1995 in Plat Book 1, at Page 185 (the "Survey"), and (ii) in the legal descriptions for Easement Nos. 1-18, inclusive, attached hereto as Exhibit "B" (the "Legal Descriptions");

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, Grantor hereby grants to Grantees the following easements (collectively, the "Easements"):

1. Driveway Easement. Grantor hereby grants and conveys to Grantees a non-exclusive easement in perpetuity, for driveway and pedestrian ingress and egress to and from Mountain Village Boulevard and related improvements and purposes (including, without limitation, construction, maintenance, replacement and repair purposes), on, over and across that portion of the Burdened Property described as Easement No. 12 on the Survey and in the Legal Descriptions (the "Driveway Easement").

2. Existing Improvement Easements. Grantor hereby grants and conveys to Grantees non-exclusive easements in perpetuity, for the building encroachments and related improvements and purposes (including, without limitation, construction, maintenance, replacement and repair purposes), on, over and across those portions of the Burdened Property described as Easement Nos. 1 through 11, inclusive, and 13 through 18, inclusive on the Survey and in the Legal Descriptions (the "Existing Improvements Easements"). In addition, the Existing Improvements Easement for Easement No. 18 shall also run in favor and for the benefit of any public or quasi-public utility company, its agents and representatives, as necessary to construct, install, maintain, replace and/or repair any utility services, equipment or improvements thereon.

3. Rights of Access for Easements. In connection with, and for the sole purposes of facilitating, the above-referenced Easements, Grantor hereby grants and conveys to Grantees non-exclusive rights in perpetuity to utilize the Burdened Property in order to access any improvements located within the Easements for construction, maintenance, replacement and/or repair purposes. This grant and conveyance shall be limited exclusively to such purposes, and no others. Grantee shall reimburse Grantor and/or The Town of Mountain Village and/or Telluride Metropolitan Services for all damage caused by Grantees' use of the Burdened Property for access to improvements located within Easements.

4. Covenants Running with the Land. The grant of the Easements and rights of access contained herein and the other terms and conditions of this Grant shall be deemed to run with the land and both binding upon, and for the benefit of, each of the respective Burdened and Benefited Properties, Grantor and Grantees, as well as their respective heirs, successor and assigns.

5. Entire Agreement; Modification. The terms and conditions of this Grant constitute the entire understanding and agreement of the parties regarding the Easements and supersedes all prior agreements, whether oral or written, between the parties respecting such matters. This Grant may only be amended, modified or changed by (i) Grantees' recordation of the Amended Survey and Legal Descriptions, and (ii) written instrument signed by both Grantor and Grantees.

6. Attorneys' Fees. In the event of any controversy, claim or dispute relating to or arising from the provisions of this Grant or the provisions contained herein, the prevailing party shall be entitled to recover its legal fees and related expenses (both court costs and costs of any expert witnesses or consultants), including, without limitation, all post-judgment fees and expenses and costs of collection.

7. Governing Law and Venue. This Grant shall be construed under the laws of the State of Colorado, with venue for any action being in San Miguel County.

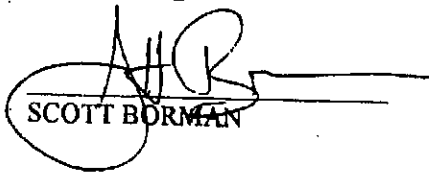
IN WITNESS WHEREOF, Grantor and Grantees have executed and delivered this Grant, effective as of the date first written above.

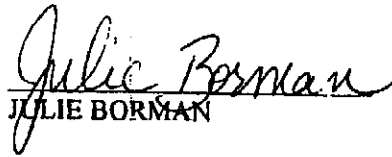
**GRANTOR:**

THE TELLURIDE COMPANY, a Colorado corporation

By: Kenneth D. Alford  
Name: \_\_\_\_\_  
Title: CEO

GRANTEES:

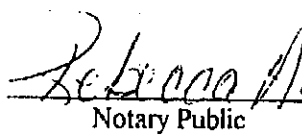
  
SCOTT BORMAN

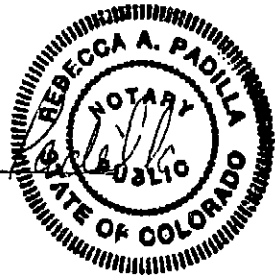
  
JULIE BORMAN

STATE OF COLORADO )  
  )    ss.  
COUNTY OF SAN MIGUEL )

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of August, 1995  
by Ronald D. Albred as CEO of THE TELLURIDE  
COMPANY, a Colorado corporation.

WITNESS my hand and official seal.  
My commission expires: 5/29/98

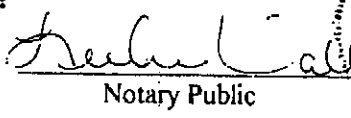
  
Notary Public



STATE OF COLORADO )  
  )    ss.  
COUNTY OF SAN MIGUEL )

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of August, 1995  
by SCOTT BORMAN and JULIE BORMAN.

WITNESS my hand and official seal.  
My commission expires: COMMISSION EXPIRES:  
February 7, 1998

  
Notary Public

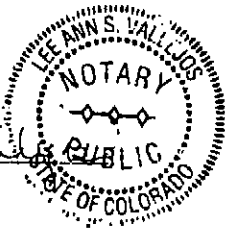


EXHIBIT "A"

TO

GRANT OF EASEMENTS

(the "Benefited Property")

**EXHIBIT A**

**(Legal Description)**

Lot 41, Telluride Mountain Village, a subdivision located in a portion of the S/2 SE/4, Section 34, Township 43 North, Range 9 West, N.M.P.M., and a portion of Section 3, Township 42 North, Range 9 West, N.M.P.M., according to the plat recorded in the office of the Clerk and Recorder in Plat Book 1 at page 922, and according to the Technical Amendment changing the density of Lot 41, Telluride Mountain Village, recorded February 15, 1990 in Book 462 at page 926; and recorded April 6, 1990 in Book 464 at page 742; and according to the Rezoning and Substantial Plat Amendment for Lot 41, recorded in Plat Book 1 at page 1569, and according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at page 1714,

County of San Miguel,  
State of Colorado.

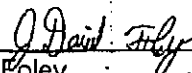
**EXHIBIT "B"**  
**TO**  
**GRANT OF EASEMENTS**  
(the "Legal Descriptions")

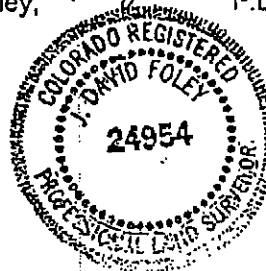
FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 1

Beginning at a point on the boundary of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714, from which the most southerly property corner of said Lot 41 bears S 35°30'28" E 2.40 feet;  
Thence S 54°29'32" W 4.45 feet;  
Thence N 35°30'28" W 5.57 feet to the boundary of said Lot 41;  
Thence N 54°29'32" E 4.45 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.83 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 4.25 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.83 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.61 feet along the boundary of said Lot 41 to the Point of Beginning,  
County of San Miguel, State of Colorado.

  
\_\_\_\_\_  
J. David Foley, P.L.S. #24954



FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
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303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 2

Beginning at the most southerly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;

Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;

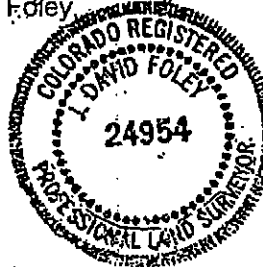
Thence S 35°30'28" E 0.60 feet;

Thence S 54°29'32" W 3.00 feet;

Thence N 35°30'28" W 0.60 feet to the Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
J. David Foley

P.L.S. #24954





FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
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LEGAL DESCRIPTION

EASEMENT NO. 3

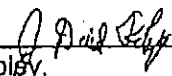
Beginning at a point on the boundary of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714, from which the most southerly property corner of said Lot 41 bears S 54°29'32" W 14.50 feet;

Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;

Thence S 35°30'28" E 0.60 feet;

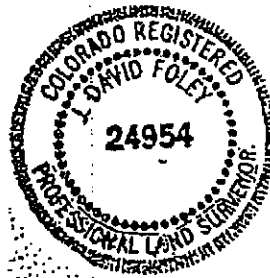
Thence S 54°29'32" W 3.00 feet;

Thence N 35°30'28" W 0.60 feet to the Point of Beginning,  
County of San Miguel, State of Colorado.

  
\_\_\_\_\_  
J. David Foley,

P.L.S. #24954

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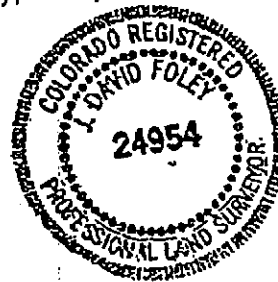
FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 4

Beginning at a point on the boundary of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714, from which the most southerly property corner of said Lot 41 bears S 54°29'32" W 29.00 feet;  
Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.60 feet;  
Thence S 54°29'32" W 3.00 feet;  
Thence N 35°30'28" W 0.60 feet to the Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley, P.L.S. #24954



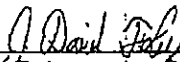
FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 5

Beginning at the most easterly property corner of said Lot 41;  
Thence S 54°29'32" W 3.00 feet along the boundary of said Lot 41;  
Thence N 35°30'48" W 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 11.50 feet along the boundary of said Lot 41;  
Thence S 35°30'25" E 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.28 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence S 35°30'28" E 4.37 feet;  
Thence N 54°29'32" E 1.17 feet;  
Thence S 35°30'28" E 2.82 feet;  
Thence S 54°29'32" W 1.17 feet;  
Thence S 35°30'28" E 6.08 feet;  
Thence S 54°29'32" W 44.03 feet;  
Thence N 35°30'28" W 5.45 feet;  
Thence S 54°29'32" W 1.19 feet;  
Thence N 35°30'28" W 0.57 feet to the boundary of said Lot 41;  
Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 1.83 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 11.50 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 1.83 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 1.83 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 11.50 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 1.83 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;

Thence S 54°29'32" W 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.83 feet along the boundary of said Lot 41;  
Thence N 35°31'31" W 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 11.50 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.72 feet along the boundary of said Lot 41 to the True Point of  
Beginning,  
County of San Miguel, State of Colorado.

  
\_\_\_\_\_  
J. David Foley P.L.S. #24954

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FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
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303-728-6153

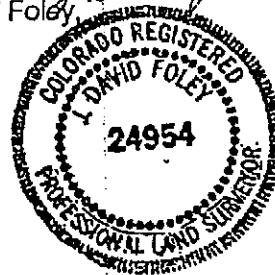
LEGAL DESCRIPTION

EASEMENT NO. 6

Beginning at a point from which the most easterly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714 bears S 35°30'28" E 7.33 feet;  
Thence S 54°29'32" W 0.61 feet to the boundary of said Lot 41;  
Thence N 35°30'28" W 2.34 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.61 feet;  
Thence S 35°30'28" E 2.34 feet to the Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley

P.L.S. #24954



FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
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TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 7

Beginning at the most easterly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 11.50 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.28 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence N 35°30'28" W 4.94 feet;  
Thence S 54°29'32" W 13.93 feet to the boundary of said Lot 41;  
Thence S 35°30'28" E 2.44 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 9.71 feet along the boundary of said Lot 41;  
Thence S 80°30'28" E 3.54 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.72 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley, P.L.S. #24954



FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 8

Beginning at the most northerly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;

Thence S 25°30'28" E 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 4.25 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 4.25 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 11.50 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 2.00 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 3.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 4.25 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 1.16 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence N 54°29'32" E 13.17 feet;  
Thence S 35°30'28" E 20.59 feet to the boundary of said Lot 41;  
Thence S 54°29'32" W 1.67 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 10.00 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 6.46 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.50 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 1.50 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 11.50 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 1.84 feet along the boundary of said Lot 41;  
County of San Miguel, State of Colorado.

*J. David Foley*

J. David Foley

P.L.S. #24954

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FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 9

Beginning at a point on the boundary of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714 from which the most northerly property corner of said Lot 41 bears N 35°30'28" W 2.21 feet;

Thence N 54°29'32" E 13.21 feet;

Thence S 35°30'28" E 12.29 feet to the boundary of said Lot 41;

Thence S 54°29'32" W 1.71 feet along the boundary of said Lot 41;

Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;

Thence S 54°29'32" W 11.50 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;

Thence S 54°29'38" W 0.71 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;

Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;

Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;

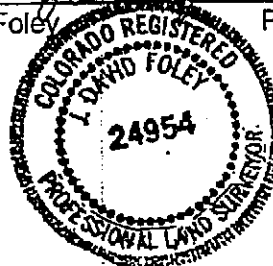
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;

Thence N 35°30'28" W 0.79 feet along the boundary of said Lot 41 to the Point of Beginning,

County of San Miguel, State of Colorado.

J. David Foley

P.L.S. #24954



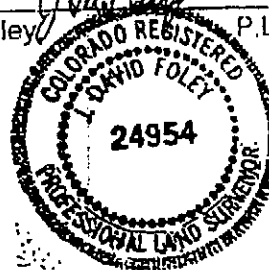
FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 10

Beginning at the most northerly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence S 54°29'32" W 3.00 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 1.83 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 11.50 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 1.83 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 3.00 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 1.88 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence S 35°30'28" E 1.12 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 4.25 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 0.71 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 11.50 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.20 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.67 feet;  
Thence N 54°29'32" E 0.60 feet;  
Thence N 35°30'28" W 0.70 feet;  
Thence N 54°29'32" E 12.10 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

J. David Foley *J. David Foley* P.L.S. #24954

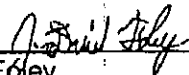


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TELLURIDE, CO 81435  
303-728-6153

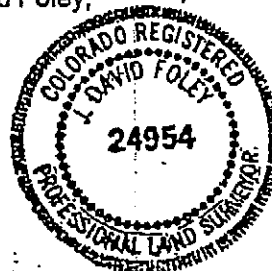
LEGAL DESCRIPTION

EASEMENT NO. 11

Beginning at the most southerly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 4.92 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.68 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence N 35°30'28" W 18.25 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 7.75 feet;  
Thence N 35°30'28" W 0.65 feet;  
Thence S 54°29'32" W 2.30 feet;  
Thence S 35°30'28" E 2.30 feet;  
Thence N 54°29'32" E 0.50 feet;  
Thence S 35°30'28" E 16.60 feet;  
Thence N 54°29'32" E 9.05 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

  
J. David Foley,

P.L.S. #24954



FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 12

Beginning at the most southerly property corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;

Thence N 35°30'28" W 3.00 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 4.25 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 4.92 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 23.33 feet along the boundary of said Lot 41 to the True Point of Beginning;  
Thence N 54°29'32" E 4.92 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 3.00 feet along the boundary of said Lot 41;  
Thence S 35°30'28" E 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'32" E 11.50 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence N 54°29'31" E 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 22.00 feet along the boundary of said Lot 41;  
Thence S 54°29'32" W 1.83 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 0.71 feet along the boundary of said Lot 41;  
Thence S 54°27'30" W 9.08 feet along the boundary of said Lot 41;  
Thence N 35°30'28" W 3.37 feet along the boundary of said Lot 41;  
Thence S 52°10'07" W 10.15 feet;  
Thence S 82°34'40" W 5.04 feet;  
Thence N 70°37'21" W 7.89 feet to the easterly right-of-way of Mountain Village Boulevard;

Thence along a non-tangential curve to the left with a radius of 182.50 feet and an arc length of 50.29 feet, being subtended by a chord which bears S 02°01'58" E for 50.13 feet along said right-of way;

Thence N 36°42'20" E 14.90 feet;

Thence N 54°26'34" W 12.70 feet;

Thence N 35°30'28" W 2.30 feet;

Thence N 54°29'32" E 2.30 feet;

Thence S 35°30'28" E 0.65 feet;

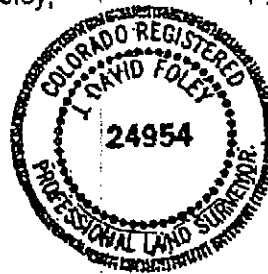
Thence N 54°29'32" E 7.25 feet to the boundary of said Lot 41;

Thence N 35°30'28" W 0.40 feet along the boundary of said Lot 41 to the True Point of Beginning,

County of San Miguel, State of Colorado.

*J. David Foley*  
J. David Foley,

P.L.S. #24954



FOLEY ASSOCIATES, INC.  
CIVIL ENGINEERING AND LAND SURVEYING  
P. O. BOX 1385  
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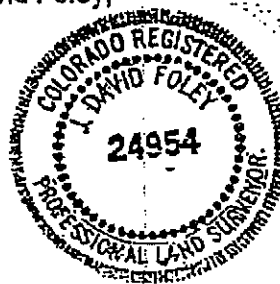
LEGAL DESCRIPTION

EASEMENT NO. 13

Beginning at the most southerly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence S 54°29'32" W 11.62 feet;  
Thence N 35°30'28" W 7.52 feet to the True Point of Beginning;  
Thence N 35°30'28" W 2.85 feet;  
Thence S 54°29'32" W 2.85 feet;  
Thence S 35°30'28" E 2.85 feet;  
Thence N 54°29'32" E 2.65 feet to the True Point of Beginning.  
County of San Miguel State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley, P.L.S. #24954

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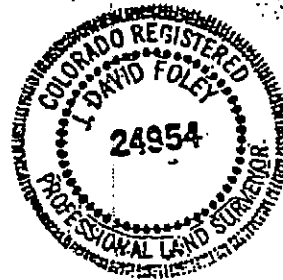
EASEMENT NO. 14

Beginning at the most southerly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence S 54°29'32" W 11.72 feet;  
Thence N 35°30'28" W 3.14 feet to the True Point of Beginning;  
Thence S 54°29'32" W 2.85 feet;  
Thence S 35°30'28" E 2.85 feet;  
Thence N 54°29'32" E 2.85 feet;  
Thence N 35°30'28" W 2.85 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

  
\_\_\_\_\_  
J. David Foley,

P.L.S. #24954

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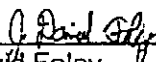


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TELLURIDE, CO 81435  
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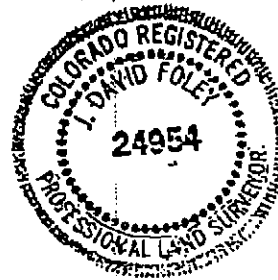
LEGAL DESCRIPTION

EASEMENT NO. 15

Beginning at the most easterly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence S 35°30'28" E 4.26 feet;  
Thence S 54°29'32" W 0.12 feet to the True Point of Beginning;  
Thence S 35°30'28" E 2.85 feet;  
Thence S 54°29'32" W 2.85 feet;  
Thence N 35°30'28" W 2.85 feet;  
Thence N 54°29'32" E 2.85 feet to the True Point of Beginning.  
County of San Miguel, State of Colorado.

  
\_\_\_\_\_  
J. David Foley P.L.S. #24954

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P. O. BOX 1385  
TELLURIDE, CO 81435  
303-728-6153

LEGAL DESCRIPTION

EASEMENT NO. 16

Beginning at the most easterly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence N 54°29'32" E 11.46 feet;  
Thence S 35°30'28" E 4.15 feet to the True Point of Beginning;  
Thence N 54°29'32" E 2.85 feet;  
Thence S 35°30'28" E 2.85 feet;  
Thence S 54°29'32" W 2.85 feet;  
Thence N 35°30'28" W 2.85 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
J. David Foley,

P.L.S. #24954

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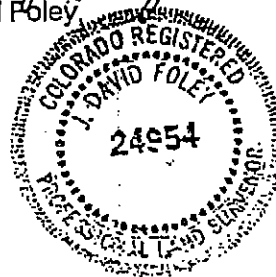
EASEMENT NO. 17

Beginning at the most easterly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714;  
Thence N 54°29'32" E 11.52 feet;  
Thence N 35°30'28" W 0.21 feet to the True Point of Beginning;  
Thence N 35°30'28" W 2.85 feet;  
Thence N 54°29'32" E 2.85 feet;  
Thence S 35°30'28" E 2.85 feet;  
Thence S 54°29'32" W 2.85 feet to the True Point of Beginning,  
County of San Miguel, State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley

P.L.S. #24954

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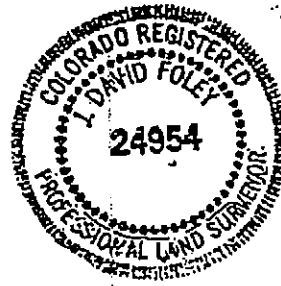
LEGAL DESCRIPTION

EASEMENT NO. 18

Beginning at a point from which the most northerly corner of Lot 41, Telluride Mountain Village, according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714, bears S 74°08'02" E 13.81 feet;  
Thence N 14°52'09" E 6.27 feet;  
Thence N 75°07'51" W 5.80 feet;  
Thence S 14°52'09" W 6.27 feet;  
Thence S 75°07'51" E 5.80 feet to the Point of Beginning;  
County of San Miguel, State of Colorado.

*J. David Foley*  
\_\_\_\_\_  
J. David Foley, P.L.S. #24954

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GRANT OF EASEMENTS

THIS GRANT OF EASEMENTS (the "Grant") is made effective as of this 1st day of September, 1995 by THE TELLURIDE COMPANY, a Colorado corporation ("Grantor"), in its capacity as the owner of that certain property known as TRACT OS-3C, TELLURIDE MOUNTAIN VILLAGE, County of San Miguel, State of Colorado (the "Burdened Property"), in favor of SCOTT AND JULIE BORMAN, husband and wife, their respective heirs, successors and assigns (collectively, the "Grantees"), in their capacities as owners of interests in that certain property known as LOT 41, TELLURIDE MOUNTAIN VILLAGE, SAN MIGUEL COUNTY, COLORADO, as further described on Exhibit "A" attached hereto and made a part hereof (the "Benefited Property").

WHEREAS, Grantor is the sole owner in fee title of the Burdened Property, with the power and authority to grant the Easements (as defined below) conveyed hereby, and Grantees are the sole owners in fee title of the Benefited Property;

WHEREAS, to facilitate Grantees' construction of the Granita Building and related improvements on the Benefited Property, Grantor desires to grant to Grantee, and Grantee desires to accept such grant of, the Easements for construction and maintenance of above-grade building and roof overhang, and related improvements, all as more particularly described on the approved Site Plan for the Granita Building, recorded in the Office of the Clerk and Recorder, San Miguel County, Colorado (the "Official Records") on September 18, 1995 in <sup>SURVEY</sup> ~~Map~~ Book 1, at Page 187 (the "Site Plan"), as finally constructed and depicted on an "as-built" ALTA/ASCM Survey, also to be recorded in the Official Records (the "Final Survey"), all in accordance with the terms of this Grant;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, Grantor hereby grants to Grantees the following easements (collectively, the "Easements"):

1. Temporary Easements for Improvements Under Construction. Grantor hereby grants and conveys to Grantees non-exclusive temporary easements, for any above-grade building encroachments (i.e., roof, balcony and above-grade cantilever building overhangs) and related purposes (including, without limitation, construction, maintenance, replacement and repair purposes), in the locations currently planned for construction over portions of the Burdened Property adjacent to the Benefited Property (the "Under-Construction Improvements Easements") as generally depicted on the Site Plan. Such Easements shall terminate no later than 24 months after the date of this Grant.

2. Permanent Easements for Constructed Improvements. Once the improvements in the Under-Construction Improvements Easements are constructed and the Granita Building is completed, Grantees shall cause the Final Survey to be completed so as to depict the actual location of these improvements (the "Constructed Improvements Easements"). Upon written consent by Grantor, which shall not be withheld unreasonably, Grantees shall cause the Final Survey to be recorded in the Official Records, at Grantees' sole cost and expense. Upon recording of the Final Survey, the temporary Under-Construction Improvements Easements shall be deemed terminated and fully replaced by the new Constructed Improvements Easements for the constructed improvements. The foregoing notwithstanding, nothing contained herein shall allow construction of improvements in the Under-Construction Improvements Easements to encroach into any existing Gondola or other improvements easements on the Burdened Property, without the express, written consent of Grantor.

3. Rights of Access for Easements. In connection with, and for the sole purposes of facilitating, the above-referenced Easements, Grantor hereby grants and conveys to Grantees non-exclusive rights in perpetuity to utilize the Burdened Property in order to access any improvements located within these Easements for construction, maintenance, replacement and/or repair purposes. This grant and conveyance shall be limited exclusively to such purposes, and no others. Grantee shall reimburse Grantor for all damage caused by Grantees' use of the Burdened Property for access to improvements located within Easements.

4. Non-Encroachment onto Gondola Easement. Grantee hereby represents and warrants to Grantor that, to Grantees' best knowledge and belief, none of the Granita Building improvements constructed or to be constructed pursuant to this Grant, will encroach onto any portion of the easement and/or airspace right-of-way for the Telluride Mountain Village Gondola (the "Gondola Easement"). In this connection, Grantee hereby covenants and agrees with Grantor that, should it be subsequently determined by the Colorado Tramway Board or any other governmental entity with jurisdiction over the ski lift and gondola's installations, that any of the Granita Building improvements encroach onto the Gondola Easement, Grantee shall take all appropriate steps to remove or obtain consent to such encroachments and shall indemnify, defend and hold harmless Grantor from and against any costs associated with such encroachments.

5. Covenants Running with the Land. The grant of the Easements and rights of access contained herein and the other terms and conditions of this Grant shall be deemed to run with the land and both binding upon, and for the benefit of, each of the respective Burdened and Benefited Properties, Grantor and Grantees, as well as their respective heirs, successor and assigns.

6. Entire Agreement; Modification. The terms and conditions of this Grant constitute the entire understanding and agreement of the parties regarding the Easements and supersedes all prior agreements, whether oral or written, between the parties respecting such matters. This Grant may only be amended, modified or changed by (i) Grantees' recordation of the Final Survey, and (ii) written instrument signed by both Grantor and Grantees.

7. Attorneys' Fees. In the event of any controversy, claim or dispute relating to or arising from the provisions of this Grant or the provisions contained herein, the prevailing party shall be entitled to recover its legal fees and related expenses (both court costs and costs of any expert witnesses or consultants), including, without limitation, all post-judgment fees and expenses and costs of collection.

8. Governing Law and Venue. This Grant shall be construed under the laws of the State of Colorado, with venue for any action being in San Miguel County.

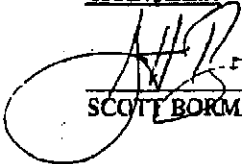
IN WITNESS WHEREOF, Grantor and Grantees have executed and delivered this Grant, effective as of the date first written above.


**GRANTOR:**

THE TELLURIDE COMPANY, a Colorado corporation

By: \_\_\_\_\_  
Name: Ronald D. Albert  
Title: CEO

GRANTEES:

  
SCOTT BORMAN

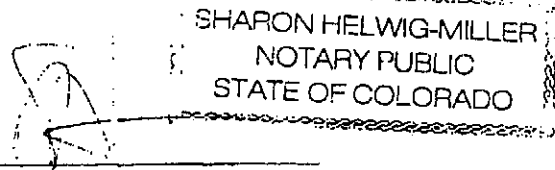
  
JULIE BORMAN

STATE OF COLORADO )  
 )  
COUNTY OF SAN MIGUEL )

ss.

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of September, 1995 by David D. Miller as CEO of THE TELLURIDE COMPANY, a Colorado corporation.

WITNESS my hand and official seal.  
My commission expires: 4/30/98

  
SHARON HELWIG-MILLER  
NOTARY PUBLIC  
STATE OF COLORADO

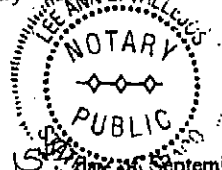
Notary Public

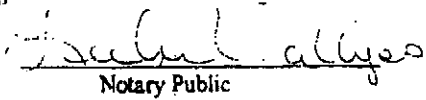
STATE OF COLORADO )  
 )  
COUNTY OF SAN MIGUEL )

ss.

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of September, 1995 by SCOTT BORMAN and JULIE BORMAN

WITNESS my hand and official seal.  
My commission expires: MY COMMISSION EXPIRES  
February 7, 1998

  
NOTARY PUBLIC

  
Notary Public

## EXHIBIT "A"

Lot 41, Telluride Mountain Village, a subdivision located in a portion of the S/2 SE/4, Section 34, Township 43 North, Range 9 West, N.M.P.M., and a portion of Section 3, Township 42 North, Range 9 West, N.M.P.M., according to the plat recorded in the office of the Clerk and Recorder in Plat Book 1 at page 922, and according to the Technical Amendment changing the density of Lot 41, Telluride Mountain Village, recorded February 15, 1990 in Book 462 at page 926; and recorded April 6, 1990 in Book 464 at page 742; and according to the Rezoning and Substantial Plat Amendment for Lot 41, recorded in Plat Book 1 at page 1569, and according to the Insubstantial Plat Amendment to Lot 41, recorded in Plat Book 1 at page 1714,

TOGETHER WITH Easements for Access and Encroachments, as granted in that Grant of Easements, made effective August 29, 1995 by The Telluride Company, a Colorado corporation, in favor of Scott and Julie Borman, husband and wife, their respective heirs, successors and assigns, recorded August 31, 1995 in Book 550 at page 216, and as shown on the ALTA/ASCM Land Title Survey, Lot 41, Telluride Mountain Village, recorded August 31, 1995 in Survey Plat Book 1 at page 185; SUBJECT TO the terms, conditions, provisions and obligations contained therein,

County of San Miguel,  
State of Colorado.