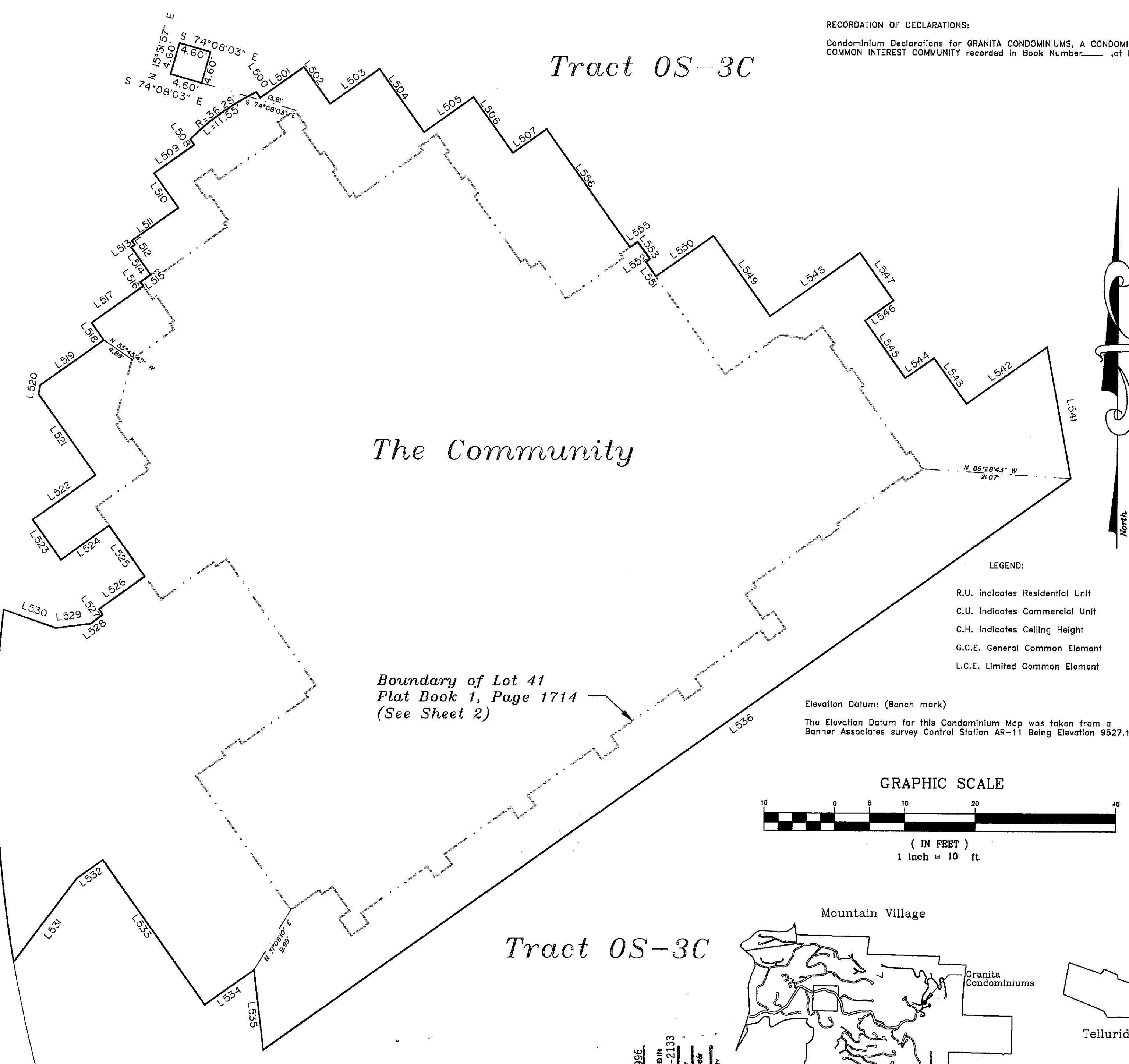


| LINE | DIRECTION | DISTANCE |
|------|---------------|----------|
| L500 | S 35°30'28" E | 1.00' |
| L501 | N 54°29'32" E | 7.99' |
| L502 | S 35°30'28" E | 6.45' |
| L503 | N 54°29'32" E | 8.62' |
| L504 | S 35°30'28" E | 11.00' |
| L505 | N 54°29'32" E | 8.58' |
| L506 | S 35°30'28" E | 9.70' |
| L507 | N 54°29'32" E | 5.88' |
| L508 | S 35°30'28" E | 1.00' |
| L509 | S 54°29'32" W | 7.00' |
| L510 | S 35°30'28" E | 6.00' |
| L511 | S 54°29'32" W | 8.10' |
| L512 | S 35°30'28" E | 0.70' |
| L513 | S 54°29'32" W | 0.60' |
| L514 | S 35°30'28" E | 4.80' |
| L515 | S 54°29'32" W | 1.80' |
| L516 | S 35°30'28" E | 0.71' |
| L517 | S 54°29'32" W | 9.00' |
| L518 | S 35°30'28" E | 3.00' |
| L519 | S 54°29'32" W | 11.0' |
| L520 | S 09°30'00" W | 1.27' |
| L521 | S 35°30'28" E | 14.01' |
| L522 | S 54°29'32" W | 11.00' |
| L523 | S 35°30'28" E | 7.00' |
| L524 | N 54°29'32" E | 8.42' |
| L525 | S 35°30'28" E | 8.84' |
| L526 | S 54°27'30" W | 8.00' |
| L527 | S 35°30'28" E | 0.95' |
| L528 | S 52°10'07" W | 2.15' |
| L529 | S 82°34'40" W | 5.04' |
| L530 | N 70°37'21" W | 7.89' |
| L531 | N 38°42'20" E | 14.90' |
| L532 | N 54°26'34" E | 4.50' |
| L533 | S 35°30'28" E | 25.23' |
| L534 | N 54°29'32" E | 8.58' |
| L535 | S 06°52'47" E | 11.42' |
| L536 | N 54°29'32" E | 140.43' |
| L541 | N 10°30'28" W | 19.00' |
| L542 | S 54°29'32" W | 14.00' |
| L543 | N 35°30'28" W | 8.00' |
| L544 | S 54°29'32" W | 5.00' |
| L545 | N 35°30'28" W | 10.00' |
| L546 | N 54°29'32" E | 5.00' |
| L547 | N 35°30'28" W | 8.30' |
| L548 | S 54°29'32" W | 15.61' |
| L549 | N 35°30'28" W | 14.00' |
| L550 | S 54°29'32" W | 10.00' |
| L551 | N 35°30'28" W | 2.50' |
| L552 | N 54°29'32" E | 0.71' |
| L553 | N 35°30'28" W | 3.00' |
| L555 | S 54°29'32" W | 1.35' |
| L556 | N 35°30'28" W | 20.59' |



According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

RECORDATION OF DECLARATIONS:
 Condominium Declarations for GRANITA CONDOMINIUMS, A CONDOMINIUM COMMON INTEREST COMMUNITY recorded in Book Number _____, of Page _____.

TITLE INSURANCE COMPANY CERTIFICATE
 Telluride Mountain Title Co. does hereby certify that we have examined the title to the lands and rights shown on this Map of the GRANITA CONDOMINIUMS, A CONDOMINIUM COMMON INTEREST COMMUNITY, and that title to these lands is in the name of Scott and Julie Borman; Husband and Wife and is free and clear of all encumbrances, liens, taxes and special assessments except as follows:
DEED OF TRUST IN BK 550 ac Pg. 988.

By: MARTIN S. BREGMAN, PRESIDENT
 Martin S. Bregman, President

DEDICATION
 KNOW ALL MEN BY THESE PRESENTS that Scott and Julie Borman, Husband and Wife (jointly, the "Declarants") being the owners in fee simple of all Real Property described as follows, does hereby Plat said Real Property in accordance with the Plat shown hereon:
 Lot 41, Telluride Mountain Village, a subdivision located in a portion of the S 1/2 SE 1/4, Section 34, Township 43 North, Range 9 West of the New Mexico Principal Meridian, according to the plat recorded in the office of the Clerk and Recorder of San Miguel County 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 922; 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 Instant Plat Amendment to Lot 41, recorded in Plat Book 1 at Page 1714, (Collectively, the "Real Property")

The Telluride Company, a Colorado corporation, being the owner of OPEN SPACE TRACT OS-3C hereby confirms the grant, transfer and conveyance to the Declarants of the Easements described hereon.

By: The Telluride Company, a Colorado Corporation
 By: Ronald D. Alfred
 Name: Ronald D. Alfred
 Title: Chairman

NOTARIAL
 State of Colorado
 County of San Miguel
 The foregoing instrument was acknowledged before me this day of Sept, 1996, A.D. 1996.
 By: Ronald D. Alfred, Chairman of the Telluride Company, a Colorado Corp.
 My Commission Expires on: 5/29/98
 Witness my hand and official seal:
 Notary Public Rebecca A. Padilla

County of San Miguel
 State of Colorado
 KNOW ALL MEN BY THESE PRESENTS FURTHER that the Declarants are by dedication, grant and submit both the Real Property and the Easements, as shown and confirmed on Sheet 2 of this Map and (b) the As-Built Above-Grade Improvements Easements, as shown and granted on Sheet 3 of this Map, (jointly, the "Easements").

KNOW ALL MEN BY THESE PRESENTS FURTHER that the Declarants do hereby dedicate, grant and submit both the Real Property and the Easements, together with all improvements located thereon, to condominium common interest ownership under the style and name of "GRANITA CONDOMINIUMS, A COLORADO CONDOMINIUM COMMON INTEREST COMMUNITY (the Community)", with the various portions of such Real Property and Easements being designated for separate and common ownership, as shown on this Map and in accordance with that certain Declaration of Grants, Covenants, Conditions and Restrictions for the Community recorded herewith on 10-4, 1996, in Book 561 at Page 999, San Miguel County, Colorado.

MORTGAGEE'S CERTIFICATE
 The undersigned First National Bank of Farmington New Mexico, as beneficiary of a deed of trust which constitutes a lien upon the Declarant's property, recorded at Book 550, Page 988, in the San Miguel County Clerk and Recorder's real property records hereby consents to the subdivision and dedications as designated on this map, and hereby subordinates the lien created by said instrument to the dedication of the Community effected hereby.
 By: Scott D. Bird
 Title: VP

NOTARIAL
 State of Colorado
 County of San Miguel
 The foregoing instrument was acknowledged before me this day of Sept, 1996, A.D. 1996.
 By: Scott Borman
 My Commission Expires on: February 7, 1998
 Witness my hand and official seal:
 Notary Public J. Vallejos

NOTARIAL
 State of Colorado
 County of San Miguel
 The foregoing instrument was acknowledged before me this day of Sept, 1996, A.D. 1996.
 By: Scott D. Bird, Vice President of First Natl Bank of Farmington
 My Commission Expires on: 12-21-94
 Witness my hand and official seal:
 Notary Public Jessam H. Colthart

NOTARIAL
 State of Colorado
 County of San Miguel
 The foregoing instrument was acknowledged before me this day of Sept, 1996, A.D. 1996.
 By: Julie Borman
 MY COMMISSION EXPIRES: February 7, 1998
 Witness my hand and official seal:
 Notary Public J. Vallejos

SURVEYOR'S CERTIFICATE
 I Alan E. Jacobsen, a Professional Land Surveyor licensed under the laws of the State of Colorado, do hereby certify that this map of the GRANITA CONDOMINIUMS, A CONDOMINIUM COMMON INTEREST COMMUNITY, has been prepared under my direct supervision and accurately represents a survey conducted under my direct supervision. This survey complies with applicable provisions of Title 38, Article 51, C.R.S. to the best of my knowledge and belief.

IN WITNESS WHEREOF, I here unto affix my hand and official seal this 10 day of September, A.D. 1996.

Alan E. Jacobsen
 Professional Land Surveyor
 No. 26652

NOTARIAL
 State of Colorado
 County of San Miguel
 The foregoing instrument was acknowledged before me this day of Sept, 1996, A.D. 1996.
 By: Julie Borman
 MY COMMISSION EXPIRES: February 7, 1998
 Witness my hand and official seal:
 Notary Public J. Vallejos

COUNTY TREASURER'S CERTIFICATE
 I certify that, according to the records in my office that there are no liens against this subdivision or any part thereof for unpaid State, County, Municipal, or local taxes or special assessments due and payable in accordance with the Town of Mountain Village, Policies and Procedures, Section 19.1.7 and C.R.S. 38.36.156.
Sherry M. Rose October 04, 1996
 County Treasurer Date

SAN MIGUEL COUNTY CLERK'S ACCEPTANCE
 This Map was accepted for filing in the office of the Clerk and Recorder of San Miguel County, Colorado on this 10 day of October, A.D. 1996. Plat Book Number 561 Page 2127
2133 Time 3:24 PM
Gay Capps
 San Miguel County Clerk

Mountain Village Blvd.

307784 PLAT
 TO SCOTT & JULIE BORMAN
 GRANITA CONDOS
 STATE OF COLORADO
 COUNTY OF SAN MIGUEL
 FILED FOR RECORD AT 3:24 P.M. OCTOBER 4, 1996
 AND MAY BE RECORDED IN BOOK NO. PL#1
 BY Gay Capps
 COUNTY CLERK
 FEE \$ 7.00

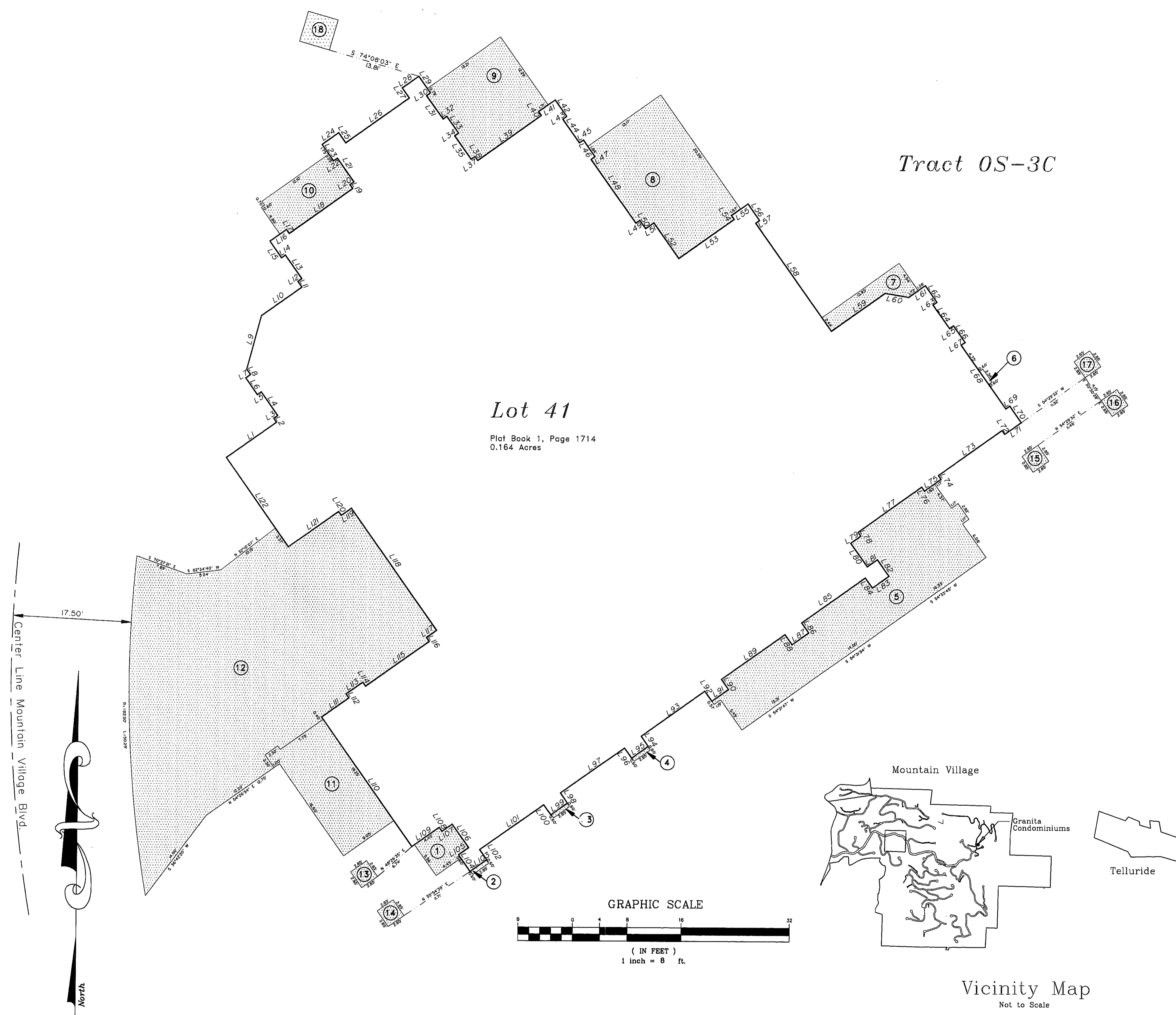
GRANITA CONDOMINIUMS

A CONDOMINIUM COMMON INTEREST COMMUNITY

JACOBSEN ASSOCIATES
 ENGINEERING * PLANNING * SURVEYING
 225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

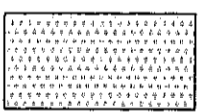
| | |
|--------------|--------------|
| date | 9-16-1996 |
| job number | 960/GRANITA2 |
| drawn by | KLD |
| checked by | AEJ |
| sheet number | 1 of 7 |

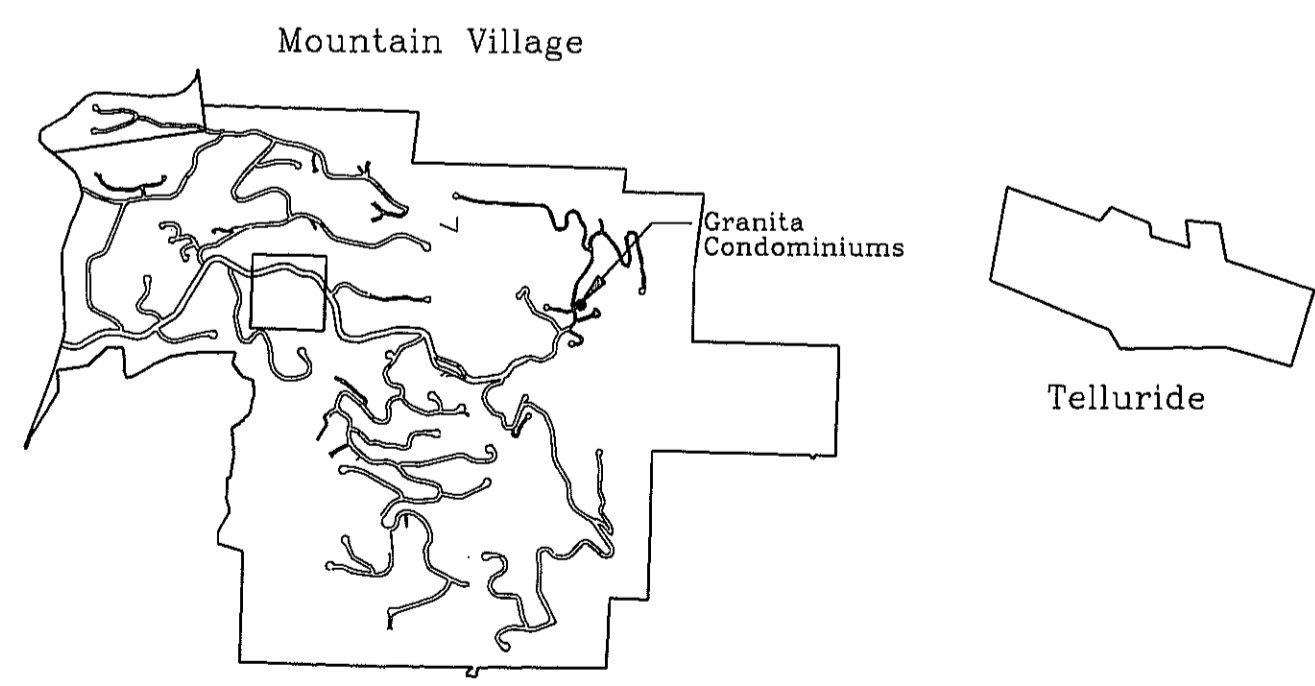
LOT LINE BOUNDARY



| LINE | DIRECTION | DISTANCE |
|------|---------------|----------|
| L1 | N 54°27'30" E | 9.08' |
| L2 | N 35°30'28" W | 0.71' |
| L3 | N 54°29'32" E | 0.71' |
| L4 | N 35°30'28" W | 4.25' |
| L5 | S 54°29'32" W | 0.71' |
| L6 | N 35°30'28" W | 3.00' |
| L7 | N 54°29'32" E | 0.87' |
| L8 | N 35°30'28" W | 1.00' |
| L9 | N 54°29'32" E | 8.19' |
| L10 | N 35°30'28" W | 7.31' |
| L11 | N 54°29'32" E | 1.04' |
| L12 | N 35°30'28" W | 0.71' |
| L13 | N 35°30'28" W | 4.25' |
| L14 | S 54°29'32" W | 0.71' |
| L15 | N 35°30'28" W | 3.00' |
| L16 | N 54°29'32" E | 3.00' |
| L17 | S 35°30'28" E | 0.71' |
| L18 | N 54°29'32" E | 11.50' |
| L19 | N 35°30'28" W | 0.71' |
| L20 | N 54°29'32" E | 0.71' |
| L21 | N 35°30'28" W | 4.25' |
| L22 | S 54°29'32" W | 0.71' |
| L23 | N 35°30'28" W | 3.00' |
| L24 | N 54°29'32" E | 3.00' |
| L25 | S 35°30'28" E | 1.83' |
| L26 | N 54°29'32" E | 11.50' |
| L27 | N 35°30'28" W | 1.83' |
| L28 | N 54°29'32" E | 3.00' |
| L29 | S 35°30'28" E | 3.00' |
| L30 | S 54°29'32" W | 0.71' |
| L31 | S 35°30'28" E | 4.25' |
| L32 | N 54°29'32" E | 0.71' |
| L33 | S 35°30'28" E | 3.00' |
| L34 | S 54°29'32" W | 0.71' |
| L35 | S 35°30'28" E | 4.25' |
| L37 | N 54°29'32" E | 0.71' |
| L38 | S 35°30'28" E | 0.71' |
| L39 | N 54°29'32" E | 11.50' |
| L40 | N 35°30'28" W | 0.71' |
| L41 | N 54°29'32" E | 3.00' |
| L42 | S 35°30'28" E | 3.00' |
| L43 | S 54°29'32" W | 0.71' |
| L44 | S 35°30'28" E | 4.25' |
| L45 | N 54°29'32" E | 0.71' |
| L46 | S 35°30'28" E | 3.00' |
| L47 | S 54°29'32" W | 0.71' |
| L48 | S 35°30'28" E | 11.50' |
| L49 | N 54°29'32" E | 0.71' |
| L50 | S 35°30'28" E | 1.50' |
| L51 | N 54°29'32" E | 1.50' |
| L52 | S 35°30'28" E | 6.46' |
| L53 | N 54°29'32" E | 10.00' |
| L54 | N 35°30'28" W | 0.71' |
| L55 | N 54°29'32" E | 3.00' |
| L56 | S 35°30'28" E | 3.00' |
| L57 | S 54°29'32" W | 0.71' |
| L58 | S 35°30'28" E | 19.50' |
| L59 | N 54°29'32" E | 9.71' |
| L60 | S 80°30'28" E | 3.54' |
| L61 | N 54°29'32" E | 3.00' |

| | | |
|------|---------------|--------|
| L62 | S 35°30'28" E | 3.00' |
| L63 | S 54°29'32" W | 0.71' |
| L64 | S 35°30'28" E | 4.25' |
| L65 | N 54°29'32" E | 0.71' |
| L66 | S 35°30'28" E | 3.00' |
| L67 | S 54°29'32" W | 0.71' |
| L68 | S 35°30'28" E | 11.50' |
| L69 | N 54°29'32" E | 0.71' |
| L70 | S 35°30'28" E | 3.00' |
| L71 | S 54°29'32" W | 3.00' |
| L72 | N 35°30'28" W | 0.71' |
| L73 | S 54°29'32" W | 11.50' |
| L74 | S 35°30'28" E | 0.71' |
| L75 | S 54°29'32" W | 3.00' |
| L76 | N 35°30'28" W | 0.71' |
| L77 | S 54°29'32" W | 11.50' |
| L78 | S 35°31'31" E | 0.71' |
| L79 | S 54°29'32" W | 1.83' |
| L80 | S 35°30'28" E | 4.25' |
| L81 | N 54°29'32" E | 1.83' |
| L82 | S 35°30'28" E | 3.00' |
| L83 | S 54°29'32" W | 3.00' |
| L84 | N 35°30'28" W | 1.83' |
| L85 | S 54°29'32" W | 11.50' |
| L86 | S 35°30'28" E | 1.83' |
| L87 | S 54°29'32" W | 3.00' |
| L88 | N 35°30'28" W | 1.83' |
| L89 | S 54°29'32" W | 11.50' |
| L90 | S 35°30'28" E | 1.83' |
| L91 | S 54°29'32" W | 3.00' |
| L92 | N 35°30'28" W | 1.83' |
| L93 | S 54°29'32" W | 11.50' |
| L94 | S 35°30'28" E | 1.83' |
| L95 | S 54°29'32" W | 3.00' |
| L96 | N 35°30'28" W | 1.83' |
| L97 | S 54°29'32" W | 11.50' |
| L98 | S 35°30'28" E | 1.83' |
| L99 | S 54°29'32" W | 3.00' |
| L100 | N 35°30'28" W | 1.83' |
| L101 | S 54°29'32" W | 11.50' |
| L102 | S 35°30'28" E | 1.83' |
| L103 | S 54°29'32" W | 3.00' |
| L104 | N 35°30'28" W | 3.00' |
| L105 | N 54°29'32" E | 1.83' |
| L106 | N 35°30'28" W | 4.25' |
| L107 | S 54°29'32" W | 1.83' |
| L108 | N 35°30'28" W | 0.71' |
| L109 | S 54°29'32" W | 4.92' |
| L110 | N 35°30'28" W | 23.33' |
| L111 | N 54°29'32" E | 4.92' |
| L112 | N 35°30'28" W | 0.71' |
| L113 | N 54°29'32" E | 3.00' |
| L114 | S 35°30'28" E | 0.71' |
| L115 | N 54°29'32" E | 11.50' |
| L116 | N 35°30'28" W | 0.71' |
| L117 | N 54°29'31" E | 1.83' |
| L118 | N 35°30'28" W | 22.00' |
| L119 | S 54°29'32" W | 1.83' |
| L120 | N 35°30'28" W | 0.71' |
| L121 | S 54°27'30" W | 9.08' |
| L122 | N 35°30'28" W | 16.08' |

 Easements for Access and Encroachments, and other purposes, 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.




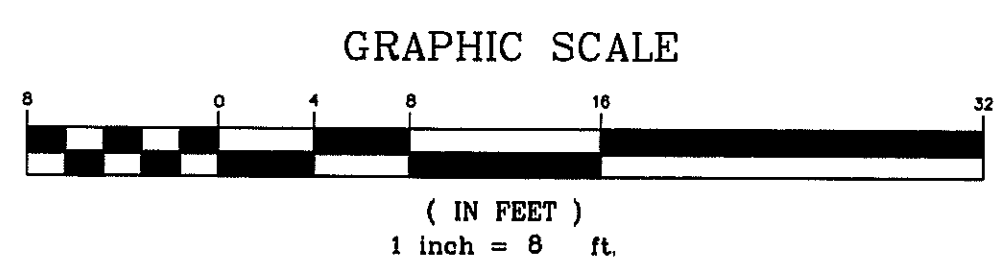
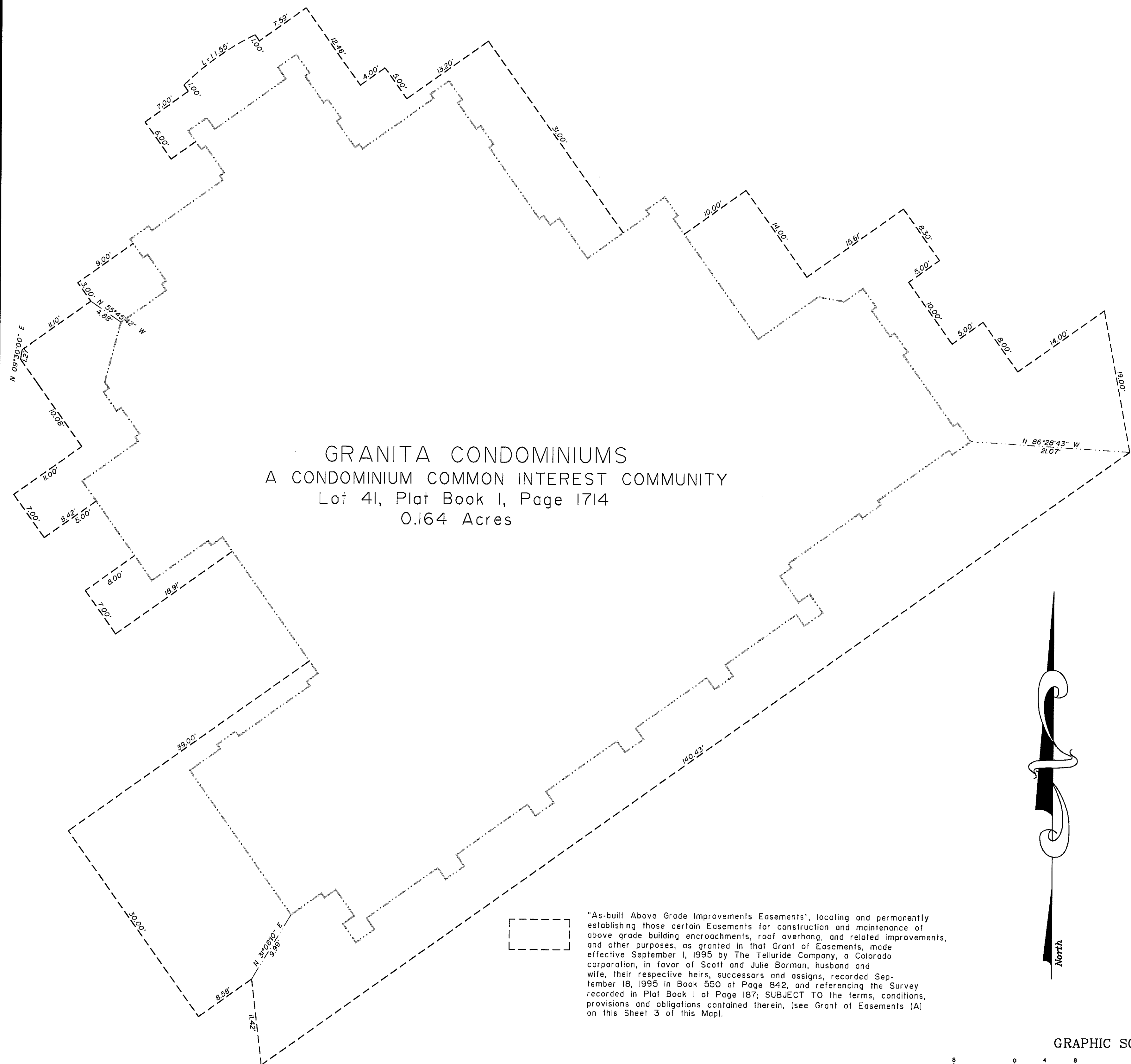
Vicinity Map
Not to Scale

GRANITA CONDOMINIUMS

A CONDOMINIUM COMMON INTEREST COMMUNITY

JACOBSEN ASSOCIATES
ENGINEERING * PLANNING * SURVEYING
225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

date 9-16-1996
job number 960/GRANITA
drawn by KLD
checked by 
sheet number 2 of 7



The Telluride Company, a Colorado corporation, being the owner of OPEN SPACE TRACT OS-3C, does hereby confirm, grant, transfer and convey to the Declarants, their respective heirs, successors and/or assigns, the following:

(A) Pursuant to the Grant of Easements recorded on September 18, 1995 in Book 550, at Page 842 and the proposed improvements shown on the Survey recorded on September 18, 1995 Survey Plat Book 1, at Page 187, the easements for above-grade building encroachments, roof overhang and related improvements, in the locations shown on this Sheet 3 of this Map as the "As-Built Above Grade Improvements Easements".

The Telluride Company, a Colorado corporation
 By: Ronald D. Allred
 Name: Ronald D. Allred
 Title: Chairman

NOTARIAL

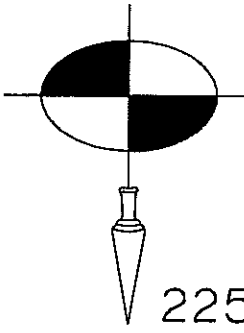
State of Colorado
 County of San Miguel

The foregoing instrument was acknowledged before me this 27th day of Sept, A.D. 1996.
 By: Ronald D. Allred, Chairman of the Telluride Company, a Colorado Corp
 My Commission Expires on: 5/29/98

Witness my hand and official seal:
 Notary Public Rebecca A. Pacelle



GRANITA CONDOMINIUMS
A CONDOMINIUM COMMON INTEREST COMMUNITY



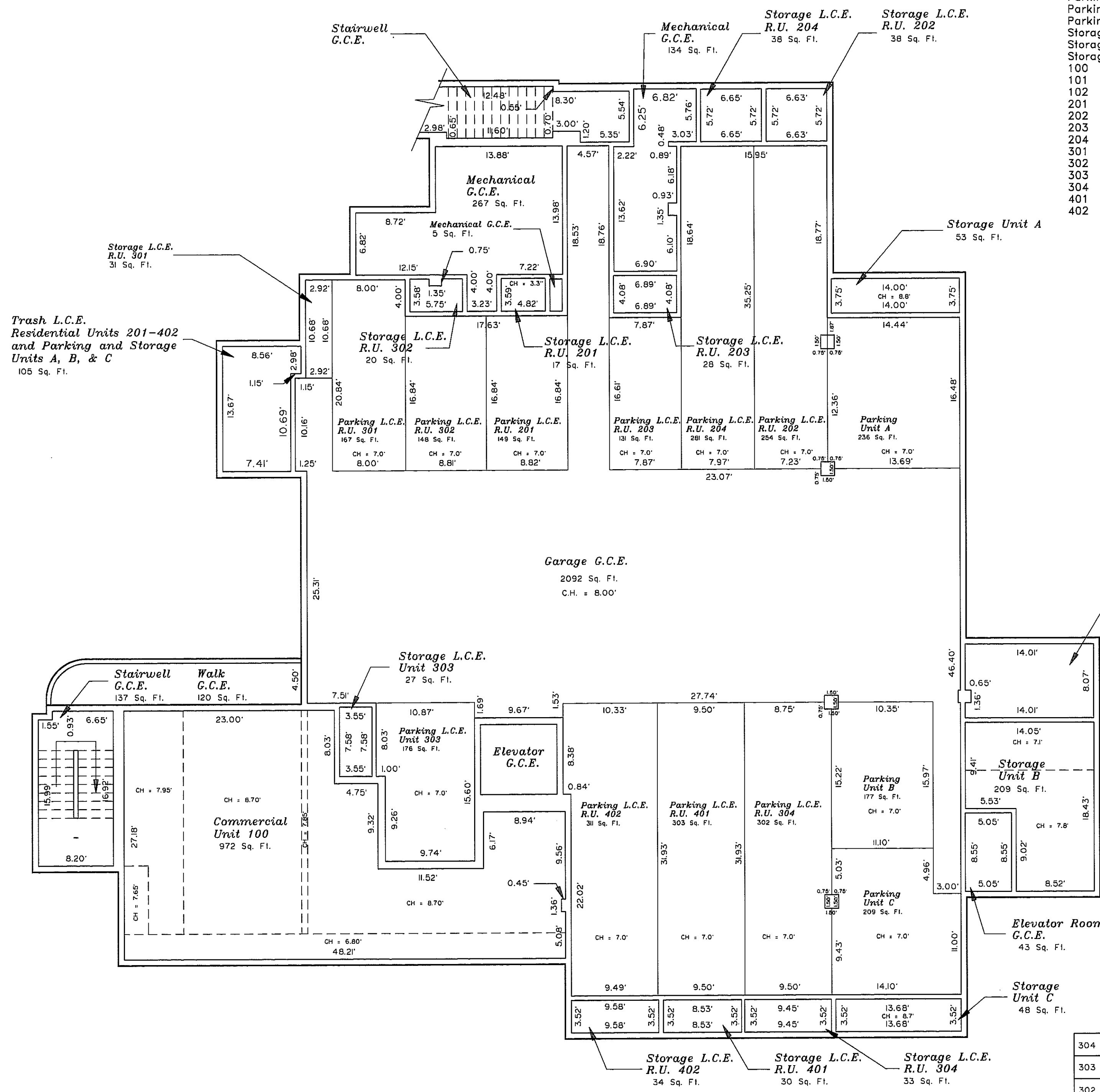
**JACOBSEN
ASSOCIATES**
ENGINEERING x PLANNING x SURVEYING
225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

| | |
|--------------|--------------------|
| date | 9-16-1996 |
| job number | 960/GRANTAI |
| drawn by | KLD |
| checked by | <u>[Signature]</u> |
| sheet number | 3 of 7 |

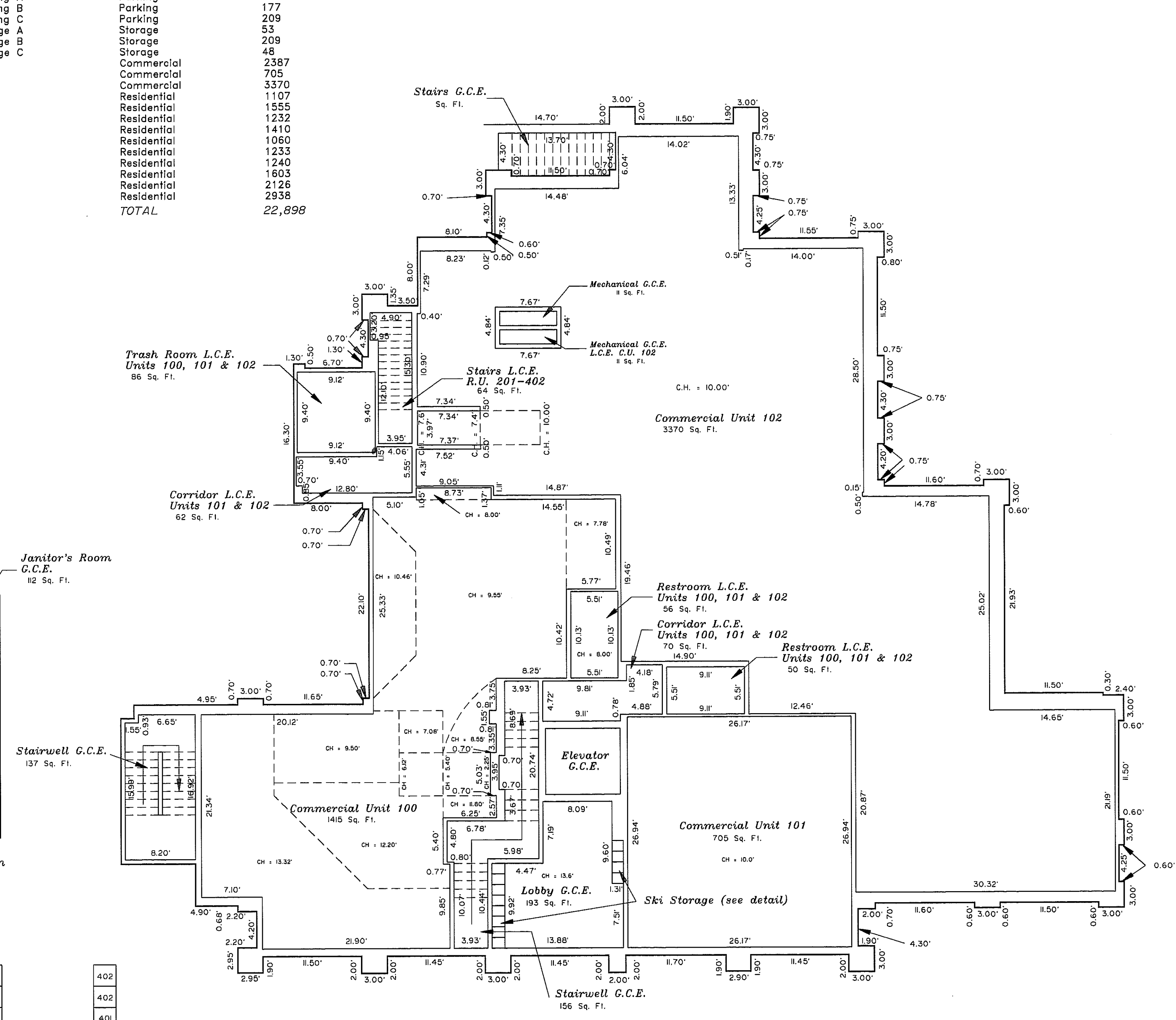
SQUARE FOOTAGE AND USE CHART

NOTE: Ceiling heights depicted herein for the Condominium Units are shown for reference purposes only. The upper horizontal boundaries for the Condominium Units are described in Section 6.2.1(a) of the Declarations.

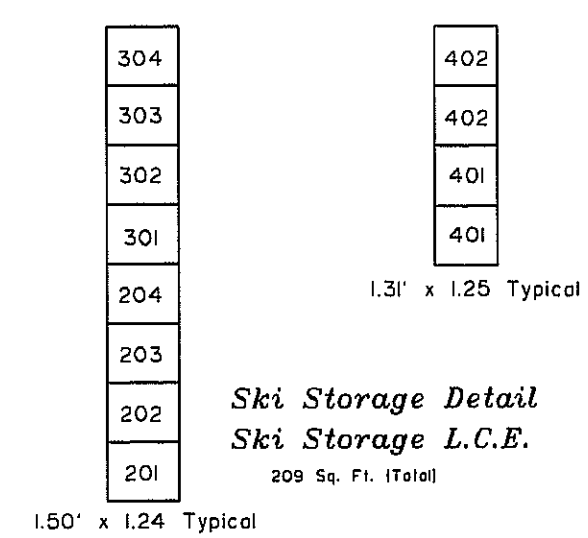
| UNIT NUMBER | DESIGNATION | SQUARE FEET |
|-------------|-------------|-------------|
| Parking A | Parking | 236 |
| Parking B | Parking | 177 |
| Parking C | Parking | 209 |
| Storage A | Storage | 53 |
| Storage B | Storage | 209 |
| Storage C | Storage | 48 |
| 100 | Commercial | 2387 |
| 101 | Commercial | 705 |
| 102 | Commercial | 3370 |
| 201 | Residential | 1107 |
| 202 | Residential | 1555 |
| 203 | Residential | 1232 |
| 204 | Residential | 1410 |
| 301 | Residential | 1060 |
| 302 | Residential | 1233 |
| 303 | Residential | 1240 |
| 304 | Residential | 1603 |
| 401 | Residential | 2126 |
| 402 | Residential | 2938 |
| TOTAL | | 22,898 |



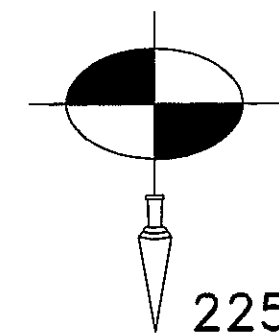
BASEMENT
SCALE 1" = 8'



FIRST FLOOR
SCALE 1" = 8'

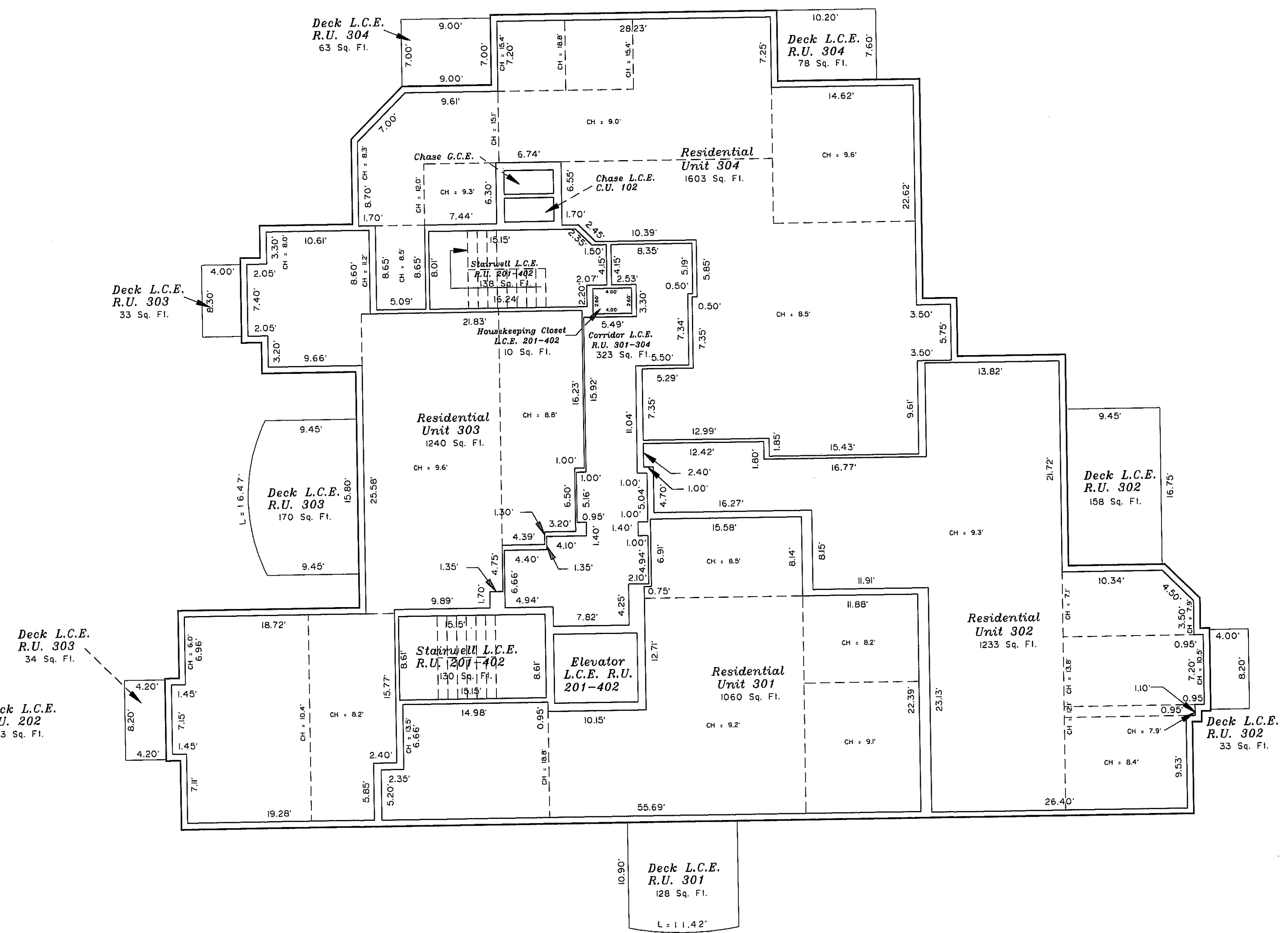
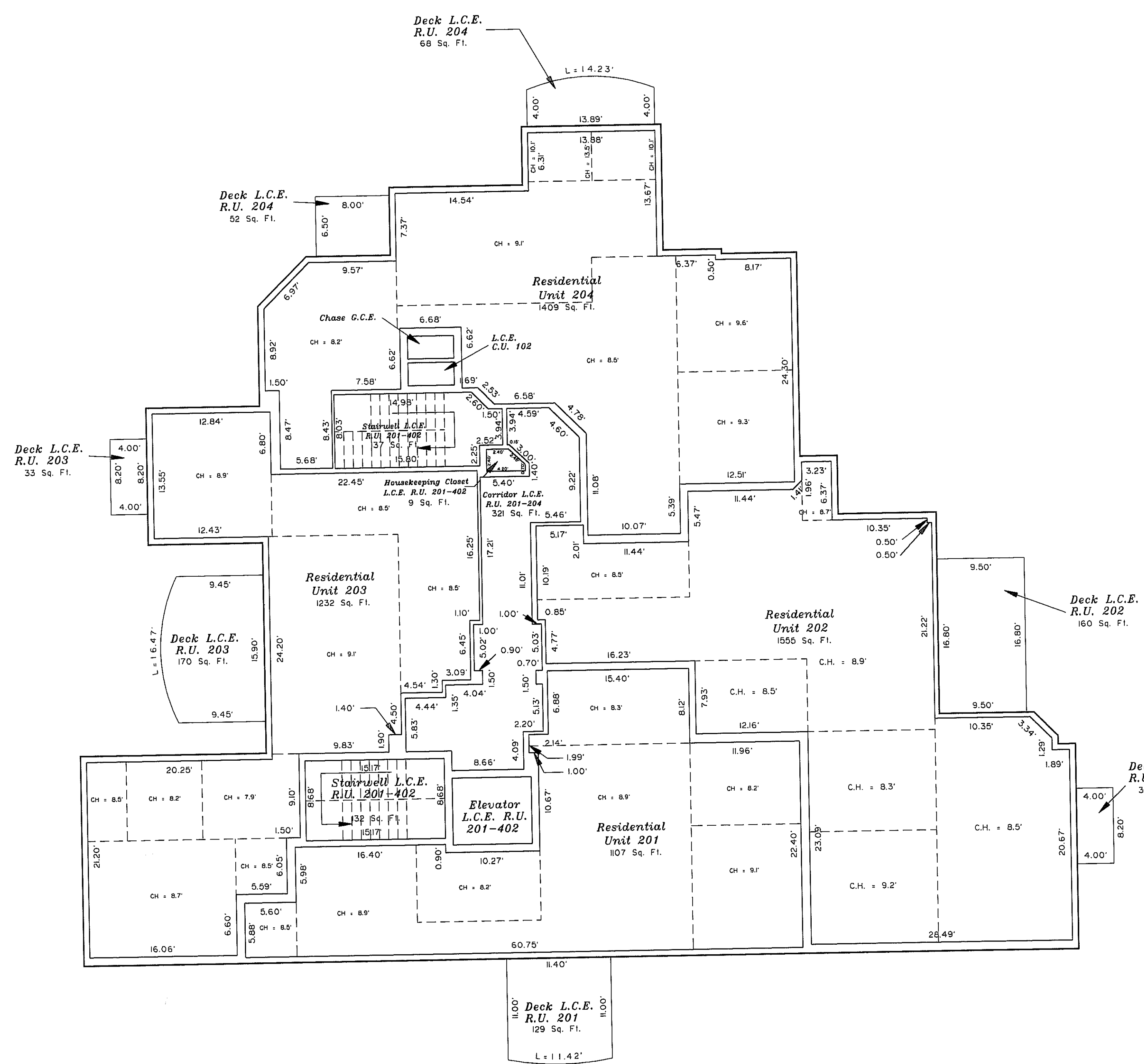


GRANITA CONDOMINIUMS
A CONDOMINIUM COMMON INTEREST COMMUNITY



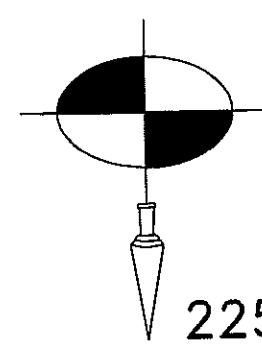
JACOBSEN ASSOCIATES
ENGINEERING * PLANNING * SURVEYING
225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

| | |
|--------------|-------------|
| date | 9-16-1996 |
| job number | 960/GRANITA |
| drawn by | KLD |
| checked by | [Signature] |
| sheet number | 4 of 7 |



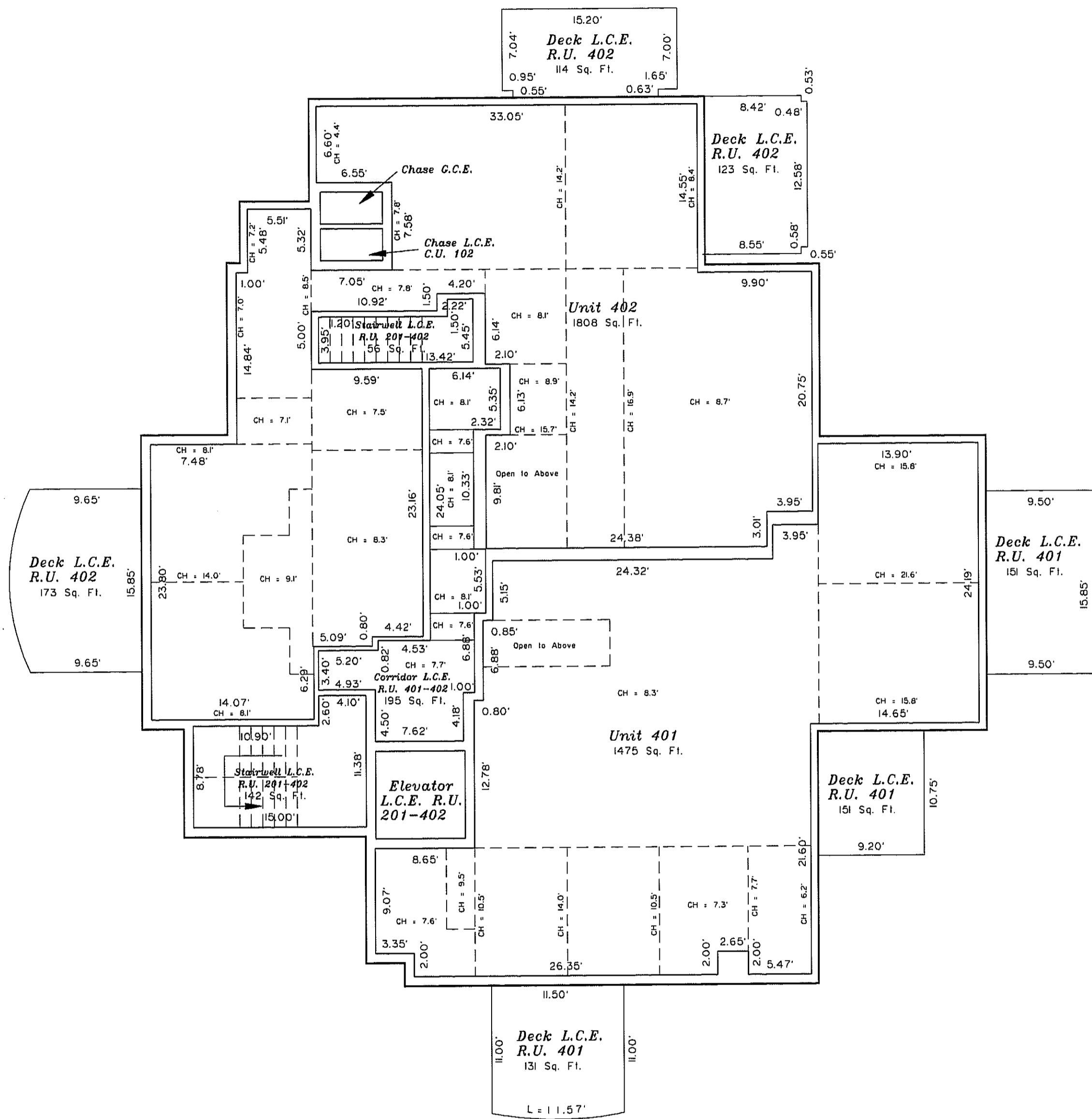
GRANITA CONDOMINIUMS

A CONDOMINIUM COMMON INTEREST COMMUNITY

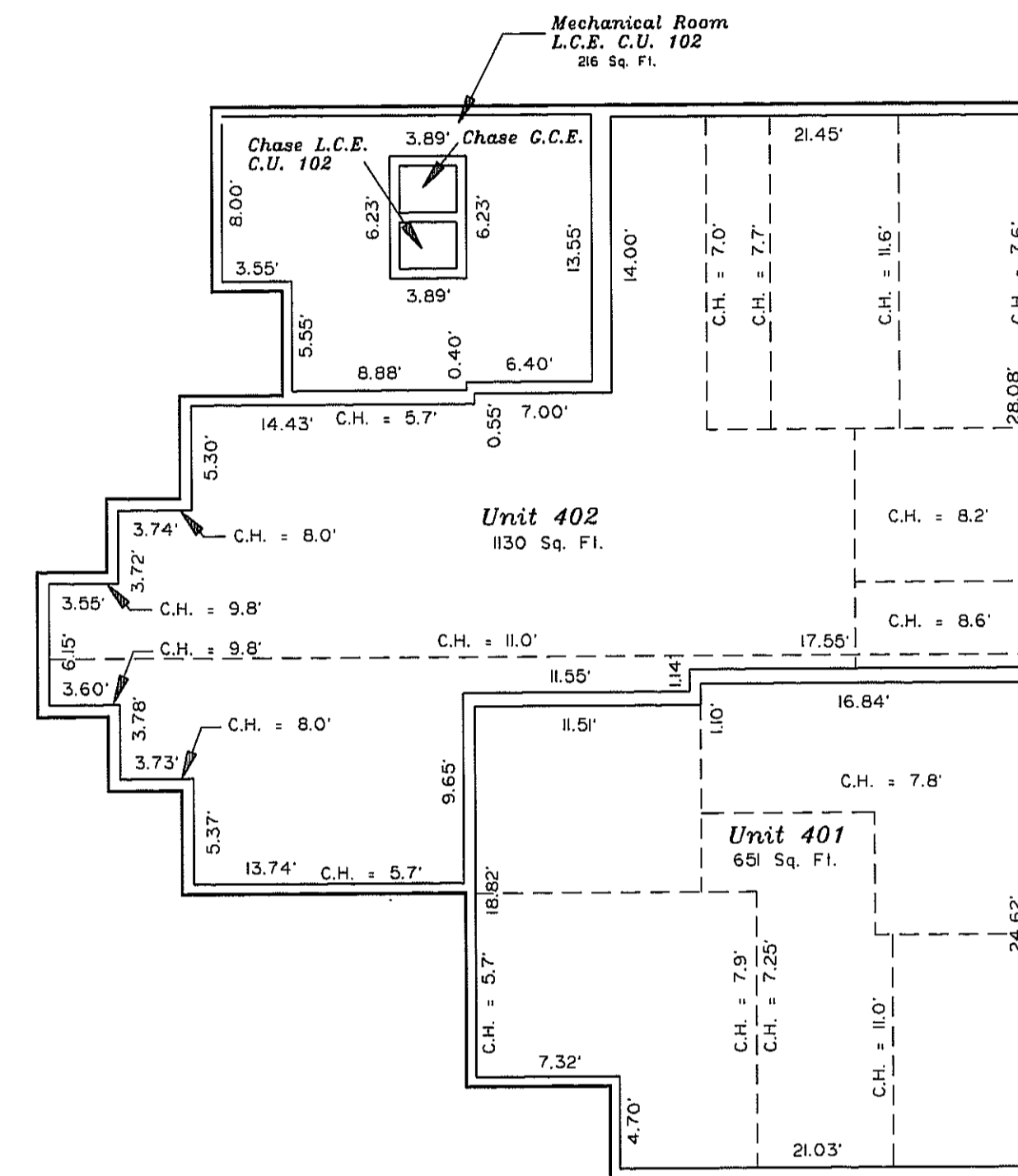


JACOBSEN ASSOCIATES
ENGINEERING * PLANNING * SURVEYING
225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

| | |
|--------------|-------------|
| date | 9-16-1996 |
| job number | 960/GRANITA |
| drawn by | KLD |
| checked by | [Signature] |
| sheet number | 5 of 7 |



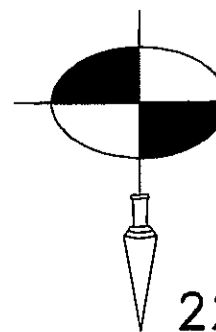
FOURTH FLOOR
SCALE 1" = 8'



FIFTH FLOOR
SCALE 1" = 8'

GRANITA CONDOMINIUMS

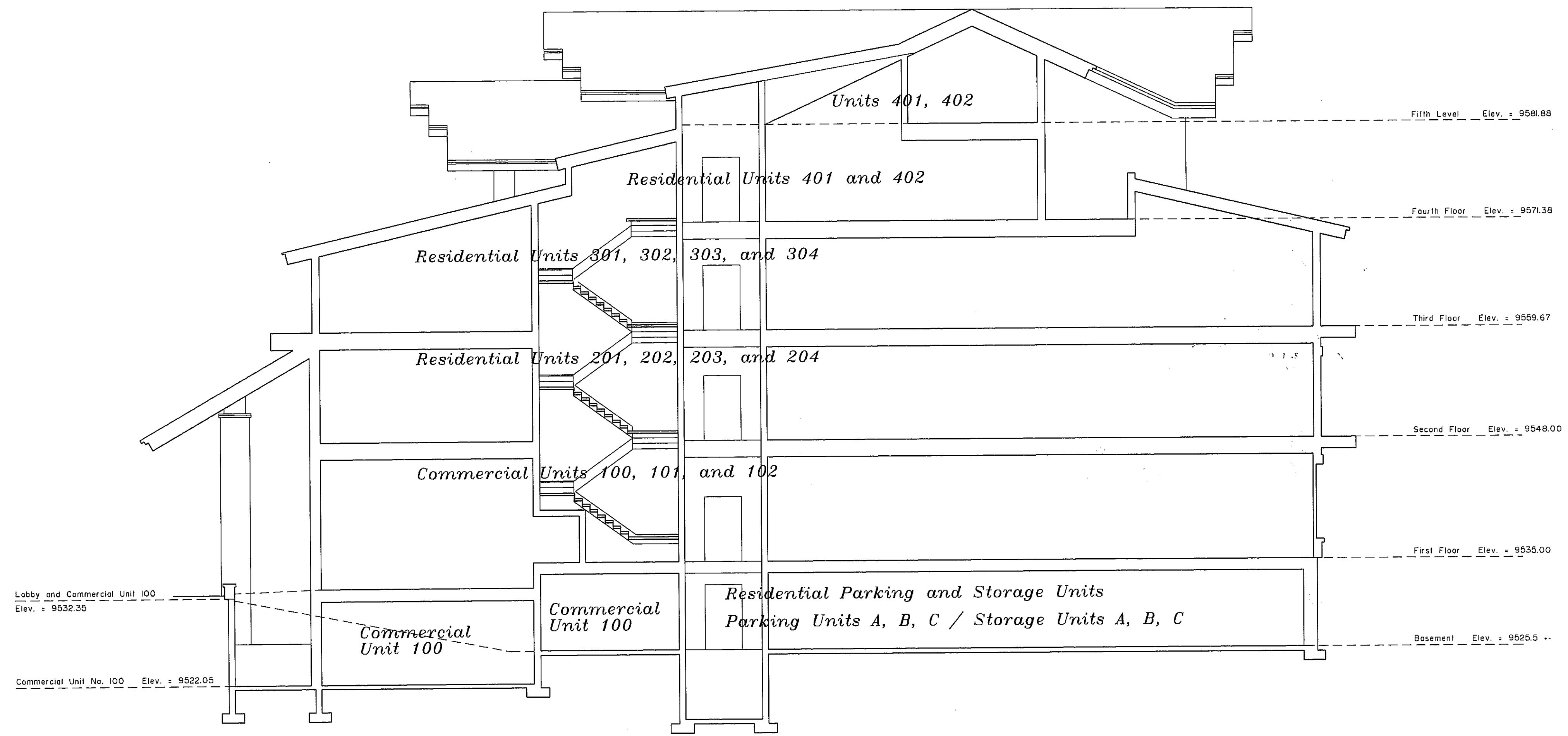
A CONDOMINIUM COMMON INTEREST COMMUNITY



**JACOBSEN
ASSOCIATES**

ENGINEERING * PLANNING * SURVEYING
225 S. Oak, P.O. Box 3730, Telluride CO. 81435, (970)728-1128

| |
|-------------------------------|
| date 9-16-1996 |
| job number 960/GRANITA |
| drawn by KLD |
| checked by <i>[Signature]</i> |
| sheet number 6 of 7 |

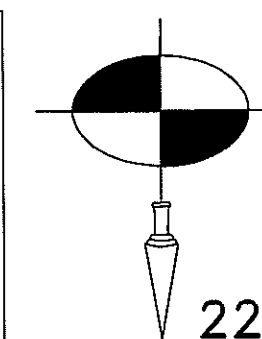


BUILDING SECTION

SCALE 1" = 8'

GRANITA CONDOMINIUMS

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| | |
|--------------|--------------------|
| date | 9 - 16 - 1996 |
| job number | 960/GRANITA |
| drawn by | KLD |
| checked by | <i>[Signature]</i> |
| sheet number | 7 of 7 |