

AGREEMENT

THIS AGREEMENT, made and entered into this 3rd day of July, 1979 by and between MOUNTAIN ENTERPRISES - 60, a joint venture, of Aspen, Colorado (hereafter "ME-60") and MICHAEL J. PIERSON of Mt. Crested Butte, Colorado (hereafter "Pierson").

RECITALS:

WHEREAS, Pierson is the owner of Lot 28, Chalet Village Addition No. 11, Mt. Crested Butte, Gunnison County, Colorado (hereafter "Lot 28") and,

WHEREAS, ME-60 intends to build a subdivision known as ELK RUN, said subdivision to be laid out in that plat of ELK RUN prepared by Merrick and Company, dated May 22, 1979 under Job No. 054-2756, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference, and

WHEREAS, ME-60 desires to construct a road in an east-west direction across said Lot 28, and thereafter across Lots 36, 37, 38, 41 and 42 of ELK RUN, as shown on Exhibit A, and needs an easement for such road across said Lot 28 and,

WHEREAS, Pierson agrees to grant ME-60 such easement pursuant to the terms and provisions herein contained.

NOW, THEREFORE, THIS AGREEMENT:

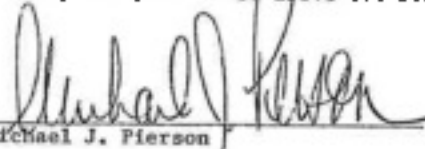
For and in consideration of the recitals above set forth and in consideration of the mutual promises and covenants hereinafter set forth, the parties hereto do mutually agree as follows:

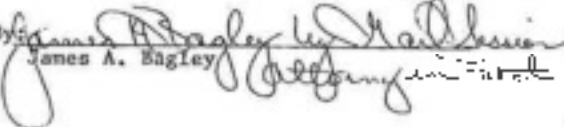
1. Pierson agrees to grant, bargain, sell and convey to ME-60 a 30' right-of-way and easement, for a 20' wide road upon and across said Lot 28, the legal description for which easement is attached hereto as Exhibit "B".
2. ME-60 agrees to construct said roadway across Lot 28 along that easement described in Exhibit "A" and to bring said roadway to final grade, finished with gravel, all at its sole cost and expense.
3. Pierson reserves the right to select a driveway site entrance from such road easement onto said Lot 28.
4. ME-60 agrees to landscape such easement with flowers, bushes and small trees, and to create a "stepped offset" lined roadside treatment throughout the cut of said easement.
5. ME-60 agrees to cause to be planted upon said Lot 28 southerly and adjacent to such easement at locations to be specified by Pierson several clumps of Aspen trees, at ME-60's sole cost and expense, such cost to be no less than \$1,000 nor more than \$2,000, such location to also be approved by ME-60's landscaper.
6. ME-60 agrees that said Lot 28, and the owners thereof, shall be entitled to aesthetic and recreational benefits (i.e. tennis courts, swimming pool, etc.) that accrue to lot owners within ELK RUN at no initial cost, fee or expense to Pierson.
7. ME-60 agrees to pay to Pierson in consideration of the grant of this easement the sum of \$9,000.00 in cash or certified funds payable on or before August 1, 1979.
8. This agreement shall be and is conditioned upon ME-60's receiving any and all necessary improvements for the platting of ELK RUN as shown on Exhibit "A".
9. In consideration of the above Pierson hereby agrees to waive any and all objections he may have to the location of ME-60's access road as set forth in Exhibit "A" and Exhibit "B".

11:10 AM
 28th
 359396
 H. Kaitinger
 Recorder
 DENVER
 1979

19. Although not a part of this Agreement, James A. Bagley, as a joint venturer in MC-80, as president of Mountain Enterprises, Inc., and individually, agrees to use his best efforts to secure and obtain for Pierson, and for Bell Garrison, short-term construction financing in the amount of \$75,000 each for the purpose of Pierson constructing a residence on said Lot 2A, and for the purpose of Garrison constructing a residence on his Lot 5D, Chalar Village, Addition No. 11, Town of MC. Crested Butte, County of Gunnison and State of Colorado, such construction financing to be at Bagley's prevailing interest rates and terms and according to Bagley's customary business practices.

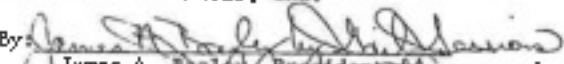
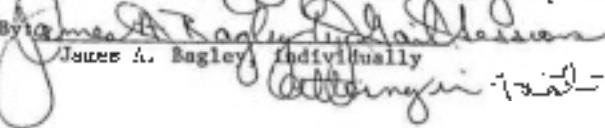
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above set forth.


Michael J. Pierson

MOUNTAIN ENTERPRISES - 80, a joint venture
By 
James A. Bagley

MOUNTAIN ENTERPRISES, INC., a Colorado Corporation, and JAMES A. BAGLEY, individually, hereby guarantee the performance of MOUNTAIN ENTERPRISES - 80 hereunder.

MOUNTAIN ENTERPRISES, INC.

By 
James A. Bagley, President
By 
James A. Bagley, Individually

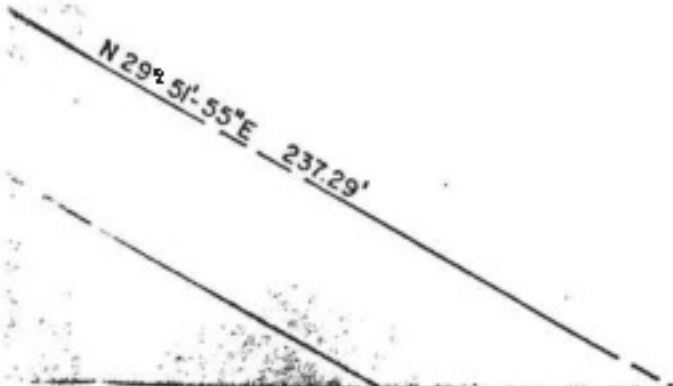
LEGAL DESCRIPTION

Access and Utility Easement Through Lot 28, CVA #11

A parcel of land located in Lot 28, Chalet Village Addition No. 11, Town of Mt. Crested Butte, County of Gunnison, State of Colorado more particularly described as follows:

A strip of land 30.00 feet in width lying 15.00 feet on each side of the following described location line:

- BEGINNING at the center of the cul de sac at the end of Ruby Drive;
- THENCE S66°20'30"E a distance of 50.00 feet to a point on the west property line of Lot 28 which is the true point of beginning for the 30 foot easement;
- THENCE S66°20'30"E a distance of 42.28 feet;
- THENCE along the arc of a curve to the right a distance of 64.31 feet said curve having a radius of 200.00 feet;
- THENCE S49°45'04"E a distance of 55.20 feet to a point on the east property line of Lot 28 where the easement ends.



**ACCESS & UTILITY EASEMENT
THROUGH LOT 28 CVA#11**

scale: 1"=20'
 drawn: LM
 checked: _____

merrick and company
 engineers and architects
 15855 east bathory drive denver colorado 80232