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TRAIL AND TRAIL EASEMENT

We, CBM Real Estate, LLC, a Colorado limited liability company, having its principal place of business at P.O. Box A, Crested Butte, County of Gunnison, State of Colorado, for and in consideration of One and No/100 Dollar (\$1.00), the receipt of which is hereby acknowledged, do hereby grant to the United States of America, a non-exclusive non-incorporated easement for a trail for use for all lawful purposes by the United States and its assigns, including but not limited to contractors, licensees, permittees, and the general public whom authorized by the Grantee, over and across the parcels of land in the County of Gunnison, State of Colorado, described as follows:

T. 11 S., R. 06 W., Sixth E.M.

sec. 34: a 1/4sec. (11) foot wide strip of land situated in the NW1/4, being more particularly described on Exhibit A, attached hereto and made a part hereof.

The said easement hereby granted is for the construction, reconstruction, maintenance, and full, free and quiet use and enjoyment of a trail as it shall be located and constructed over and across the above described premises as more particularly described by Exhibit A, titled "LEGAL DESCRIPTION, 15' WIDE TRAIL EASEMENT," attached hereto and made a part hereof.

The intent of this deed is to convey an easement as it shall be constructed across the above described premises, as would be disclosed by a proper survey and to exclude any portion of said trail not actually located within the Grantor's property lines.

The width of said easement shall be 15 feet, 7.5 feet on each side of the center line, or more if necessary to accommodate ditches and fills. The boundary lines of said easement shall be prolonged or shortened to begin and end on, and conform with, the Grantor's property lines.

Grantors reserve unto themselves, their successors and assigns the right to cross and enclose the rights-of-way and trail by any reasonable means, and for any purpose in such manner as will not interfere with the Grantee's use of the trail.

If the Grantor desires to relocate the trail, or any segment thereof, it shall be at the Grantor's expense. The relocation shall not interrupt use of the trail herein granted to the United States of America and its assigns. Prior to any such relocation, the Grantor shall obtain written agreement from the Forest Service prior to any such relocation. Agreement by the Forest Service shall not be unreasonably withheld. If relocation occurs, Grantor shall subsequently grant to the United States of America an easement for the new location and Grantor shall construct the trail thereon having a standard equal to or better than the existing trail. When the easement herein granted shall terminate. In the event the above described easement shall terminate as herein provided, the Regional Forester shall furnish the Grantor or their successors or assigns an interest, evidence of such termination as hereinafter provided.

The governing Agency is the Forest Service, United States Department of Agriculture.




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If the Regional Forester determines that the trail, or any segment thereof, is no longer needed, the easement covered hereby shall terminate. The termination shall be evidenced by a statement in recordable form furnished by the Regional Forester to the Grantor or their successors, or assigns or interest.

IN WITNESS WHEREOF, We, CUNA Real Estate, LLC, a Colorado limited liability company, by our duly authorized representative, have hereunto set our hands and seals this 18th day of Nov, 2001.

CUNA Real Estate, LLC, a Colorado limited liability company

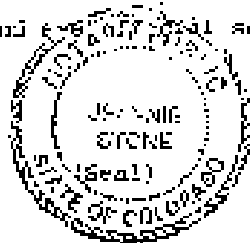
BY: 
 FOR: Victor Gonzalez

ACKNOWLEDGEMENT

State of Colorado)
) SS:
 County of Gunnison)

The foregoing was acknowledged before me this 18th day of November, 2001, by Victor Gonzalez, as Vice General Manager of CUNA Real Estate, LLC, a Colorado limited liability company.

Witness my hand and seal this day.



Jeannie Stone
 Notary Public Signature
JEANNIE STONE
 Type or Print Name Beneath Signature

My Commission Expires
 May 22, 2001

My Commission Expires: May 22, 2001

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EXHIBIT A

LEGAL DESCRIPTION

15' WIDE ACCESS EASEMENT

A fifteen (15) foot wide strip of land situated in the NW1/4, NE1/4, SE1/4 of Section 24, Township 13 South, Range 88 West, and the SW1/4SW1/4 of Section 28, Township 13 South, Range 05 West, of the 6th Principal Meridian, County of Gunnison, State of Colorado, being seven and one-half (7.5) feet each side of the following described centerline:

Beginning at a point on the westerly line of the NE1/4NW1/4 of said Section 24, from which the W1/15 corner between said Section 24 and Section 13 bears N00°56'34"E 536.68 feet; thence 34.33 feet along the arc of a curve to the right having a radius of 362.50 feet, and a central angle of 05°25'22", and a chord bearing S39°51'32"E 34.31 feet; thence S37°08'46"E 116.06 feet; thence 527.42 feet along the arc of a curve to the left having a radius of 437.50 feet and a central angle of 08°17'12", and a chord bearing S71°17'22"W 491.11 feet; thence N74°31'02"E 160.76 feet; thence 318.37 feet along the arc of a curve to the right having a radius of 362.50 feet and a central angle of 50°33'28", and a chord bearing S80°09'13"E 309.59 feet; thence S54°52'29"E 167.61 feet; thence 81.05 feet along the arc of a curve to the right having a radius of 562.50 feet and a central angle of 06°13'08", and a chord bearing S67°45'58"E 91.02 feet; thence S48°38'24"E 216.68 feet, from which the N1/15 of said Section 24 bears N02°00'06"E 1166.30 feet and said W1/15 corner between said Section 24 and Section 13 bears N50°58'39"W 1745.86 feet; thence 120.76 feet along the arc of a curve to the left having a radius of 437.50 feet and a central angle of 15°48'58", and a chord bearing S56°33'50"E 120.38 feet; thence S34°29'17"E 360.65 feet; thence 88.77 feet along the arc of a curve to the right having a radius of 362.50 feet and a central angle of 13°42'55", and a chord bearing S57°36'49"E 88.67 feet; thence S60°45'21"E 213.17 feet; thence 89.00 feet along the arc of a curve to the left having a radius of 437.50 feet and a central angle of 11°31'29", and a chord bearing S56°37'06"E 87.55 feet; thence S62°18'50"E 232.09 feet; thence 94.89 feet along the arc of a curve to the right having a radius of 362.50 feet and a central angle of 14°53'54", and a chord bearing S54°48'04"E 94.62 feet; thence S47°16'57"E 139.32 feet; thence 207.70 feet along the arc of a curve to the left having a radius of 637.50 feet and a central angle of 25°51'26", and a chord bearing S00°12'40"E 285.27 feet; thence S70°08'23"E 141.40 feet; thence 18.70 feet along the arc of a curve to the right having a radius of 362.50 feet and a central angle of 11°02'67"18", and a chord bearing S71°38'44"E 18.69 feet; thence S70°11'05"E 442.14 feet; thence 231.08 feet along the arc of a curve to the right having a radius of 87.50 feet and a central angle of 151°41'25", and a chord bearing S05°39'37"W 169.69 feet; thence S21°30'20"W 113.03 feet; thence 38.37 feet along the arc of a curve to the left having a radius of 237.50 feet and a central angle of 08°15'28", and a chord bearing S76°32'36"W 38.33 feet; thence S72°14'52"W 155.06 feet; thence 77.60 feet along the arc of a curve to the right having a radius of 182.50 and a central angle of 27°21'35", and a chord bearing of S95°55'40"W 76.88 feet; thence N80°23'32"W 221.48 feet; thence 209.75 feet along the arc of a curve to the left having a radius of 112.50 feet and a central angle of 157°46'08", and a chord bearing S20°43'24"W 220.78 feet, from which the E1/4 corner of said Section 24 bears N84°08'28"E 1524.16 feet; thence S55°09'40"E 106.90 feet; thence 59.67 feet along the arc of a curve to the right having a radius of 102.50 feet and a central angle of 20°41'13", and a chord bearing S47°49'04"E 59.35 feet; thence S37°25'27"E 115.66 feet; thence 104.04 feet along the arc of a curve to the left having a radius of 437.50 feet, and a central angle of 24°08'07", and a chord bearing S49°31'31"E 182.68 feet; thence S61°34'34"E 100.00 feet; thence 194.92 feet



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along the arc of a curve to the right having a radius of 506.07 feet, and a central angle of 22°04'08", and a chord bearing S50°32'31"W 193.72 feet; thence S39°30'27"E 249.46 feet; thence 69.33 feet along the arc of a curve to the left having a radius of 237.50 feet, and a central angle of 21°18'37", and a chord bearing S60°09'46"E 87.83 feet; thence S66°49'04"E 122.98 feet; thence 190.64 feet along the arc of a curve to the right having a radius of 262.60 feet, and a central angle of 41°35'25", and a chord bearing S40°01'23"E 163.39 feet; thence S10°13'41"E 521.39 feet; thence 112.66 feet along the arc of a curve to the left having a radius of 197.50 feet and a central angle of 46°54'15", and a chord bearing S42°40'49"E 139.45 feet; thence S68°07'50"E 147.30 feet, from which the W1/4 of Section 19 bears N02°22'15"E 1720.04 feet; thence 126.95 feet along the arc of a curve to the right having a radius of 42.60 feet and a central angle of 171°08'57", and a chord bearing S13°26'32"W 84.75 feet; thence N74°59'59"W 340.70 feet; thence 151.85 feet along the arc of a curve to the right having a radius of 207.50 feet and a central angle of 41°55'48", and a chord bearing N54°01'03"W 148.49 feet; thence N33°03'11"W 101.03 feet; thence 638.16 feet along the arc of a curve to the left having a radius of 197.50 feet and a central angle of 218°17'20", and a chord bearing S37°48'03"W 318.47 feet; thence S71°20'39"E 149.54 feet; thence 119.17 feet along the arc of a curve to the right having a radius of 262.60 feet and a central angle of 26°00'40", and a chord bearing S58°20'20"E 118.15 feet; thence S45°25'00"E 112.17 feet; thence 46.64 feet along the arc of a curve to the left having a radius of 637.50 feet and a central angle of 04°36'07", and a chord bearing S47°23'03"E 45.69 feet; thence S49°26'07"E 253.09 feet; thence 100.15 feet along the arc of a curve to the right having a radius of 762.50 feet and a central angle of 07°51'32", and a chord bearing S45°40'21"E 100.06 feet; thence S41°54'35"E 206.89 feet; thence 244.49 feet along the arc of a curve to the right having a radius of 192.50 feet, and a central angle of 72°45'10", and a chord bearing S05°31'30"E 228.38 feet; thence S30°51'35"W 14.62 feet, more or less to a point on the southerly line of said Section 12, from which said W1/4 corner of said Section 13 bears N01°20'07"E 2630.10 feet, and the southeast corner of said Section 24 bears N80°15'38"W 23.15 feet.

