

TRAIL AND RECREATIONAL EASEMENT AGREEMENT

THIS TRAIL AND RECREATIONAL EASEMENT AGREEMENT ("Agreement"), is made and entered into this ^{AS OF} ~~15th~~ day of September, 2000, by SKI TIME SQUARE DEVELOPMENT LLC, a Colorado limited liability company, ("Ski Time"), and the CITY OF STEAMBOAT SPRINGS, a Colorado municipal corporation ("City").

RECITALS:

A. Ski Time is the owner of certain real property located in Steamboat Springs, Colorado, more particularly described in Exhibit "A" attached to and by this reference made a part of this Agreement (the "Property"). City has approved an application by Ski Time for a Major Development Permit with respect to the Property for purposes of the development of a twelve lot subdivision (the "Subdivision"). The Subdivision is to be created under the name of Stonebridge Park.

B. In conjunction with the approval of the Major Development Permit for the Subdivision, Ski Time agreed to convey to City a perpetual easement over and across a portion of the Property for the passage of bicyclists and pedestrians and the construction of a soft surface trail (the "Easement"). Ski Time and City have agreed that the Easement will be located on that portion of the Property more particularly described in Exhibit "B" attached to and made a part of this Agreement (the "Easement Lands").

C. Ski Time desires to grant the Easement and City desires to accept the Easement pursuant to the terms, conditions and agreements specified in this Agreement

WITNESSETH:

NOW, THEREFORE, in consideration of the covenants contained in this Agreement, the sufficiency of which is acknowledged by both parties, it is agreed as follows:

1. EASEMENT DESCRIPTION. Ski Time hereby grants and conveys to City, its successors and assigns forever, a perpetual trail easement (the "Easement") in, to, over and across the Easement Lands.
2. EASEMENT PURPOSE. The Easement shall be solely for (i) the installation, construction, operation, inspection, repair and maintenance of a soft surface trail suitable for non-commercial use by bicyclists and pedestrians on the unpaved portion of the Easement Lands; and (ii) the use of the Easement Lands for passage by bicyclists and pedestrians. The Easement includes all rights and privileges as are necessary or incidental to such uses of the Easement in, upon, over, and across the Property.
3. CITY'S OBLIGATIONS.
 - a. City shall construct a soft surface trail, which shall not exceed four feet in width, within the unpaved portion of the Easement Lands (the "Trail"). In the process of planning and installing the Trail, City shall exercise its best efforts to

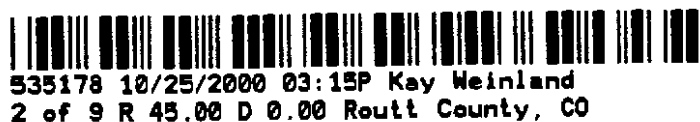


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minimize any adverse impact to the Subdivision lands and, in particular, shall preserve and protect the existing trees on the Property. Prior to initiation of construction, City will provide to Ski Time for its review and approval a complete set of detailed plans for the installation of the Path. Such plans shall establish, among other things, the timing of construction, the location of the Path, all specific trees and significant vegetation which will be removed as part of the installation, and such other details regarding the Path and its installation as Ski Time may reasonably require. No construction of the Path shall begin until the submitted plans have been approved by Ski Time, provided, however, if Ski Time shall fail to respond to City within fourteen days after the delivery of the plans to Ski Time, the plans shall be deemed approved. Ski Time shall not unreasonably withhold its approval of any aspect of the Path plans. (It shall not be unreasonable for Ski Time to require that City install wooden bridge ramps rather than culverts at crossings on the Trail.)

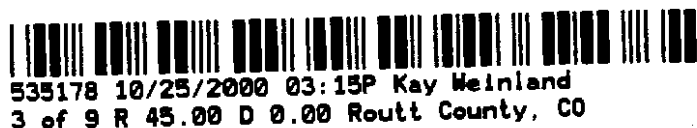
b. City shall use reasonable care in the construction of the Trail pursuant to the approved plans, shall avoid damage to the surrounding land and improvements thereto except as provided by the approved plans, and shall, after completion of the construction of the Trail, restore such surrounding land and improvements to the condition which existed immediately prior to such construction by appropriate grading, planting and repair. City shall complete such restoration no later than sixty days after the completion of its construction of the Trail or as soon thereafter as weather and ground conditions reasonably permit. The Trail shall not be opened for public use until such time as the restoration has been completed. Ski Time shall have no obligation of any kind to install, maintain or repair the Trail or related improvements.

4. **USE RESTRICTIONS.** The Easement shall not be used for any uses not specifically permitted by the terms of this Agreement. The Easement shall be used only to provide non-commercial passage through the Property as provided in paragraph 2 above. City shall not use or permit the use of the Easement for any other purpose except as specifically provided in this Agreement. City shall place signage along the Easement as reasonably acceptable to Ski Time advising users that leaving the Easement is not permitted and doing so constitutes trespass upon private property.
5. **MOTOR VEHICLE AND CAMPING RESTRICTIONS.** The use of the Trail portion of the Easement Lands by motorized vehicles of any kind, including, without limitation, snowmobiles, and motorcycles is strictly prohibited. The use of any portion of the Property for fishing, camping and campfires is strictly prohibited. Notwithstanding the limitations of this paragraph, City may use motorized vehicles to construct and maintain the Easement and to provide emergency services on or adjacent to the Easement Lands.
6. **ENFORCEMENT OF PROHIBITED USES.** Ski Time shall promptly notify City in writing of any apparent unauthorized uses including, but not limited to, commercial or vehicular use, of the Easement in violation of the terms of this Agreement. City, upon such written notification, shall take immediate steps to prevent further prohibited use of the Easement.
7. **ACCESS.** Ski Time expressly reserves the right for itself, its licensees and the members of the Stonebridge Park Homeowners Association and their respective invitees and agents, to use the Easement Lands in any manner or form not inconsistent with the rights granted under this Agreement. City agrees not to



interfere with such reserved rights and to prevent interference with such rights by members of the public using the Easement Lands.

8. **OBSTRUCTIONS.** Ski Time agrees not to obstruct, impede, or interfere with the Easement.
9. **LIABILITY AND IMMUNITIES.** It is the intention of the parties to make the Easement available for use by the public for recreational purposes without charge, and to limit the parties' liability toward persons entering thereon for such purposes, in the event that either or both of the parties would otherwise be liable, pursuant to C.R.S. 33-41-101, et. seq. Neither party intends to waive any of the immunities that may be available to them, their officers, or employees under the Colorado Governmental Immunities Act, C.R.S. 24-10-101, et. seq. By acceptance of this Easement, City releases and waives all claims for personal injury or death or property damage sustained by City or any person claiming under City, resulting from the use of the Easement Lands pursuant to the terms of this Agreement.
10. **TERMINATION.** City may, at any time, vacate and release the Easement, or any part thereof. The Easement, or part thereof, shall be deemed to have been so vacated and released, and thus made of no further force or effect, if City executes and records in the real property records of Routt County, Colorado, a resolution of the City Council terminating and releasing all of its right, title and interest in and to the Easement, or part thereof which is to be vacated and released.
11. **WHOLE AGREEMENT.** It is expressly agreed that this Agreement contains the entire understanding of the parties and that there are no other verbal or written representations, agreements, warranties, or promises relating to the Easement. The covenants and agreements contained in this Agreement are for the benefit of Ski Time, its successors and assigns, and City only and do not create any obligations, duties, or benefits to persons not party to this Agreement.
12. **MODIFICATION.** It is agreed that neither this Agreement nor any of its terms, provisions, conditions, representations or covenants can be modified except by written instrument duly executed by all parties.
13. **SEVERABILITY.** If any of the provisions of this Agreement shall be held invalid, illegal, or unenforceable, the validity, legality, or enforceability of other provisions of this Agreement or the Agreement as a whole shall remain unaffected.
14. **SUCCESSORS.** This Agreement shall be binding upon and inure to the benefit of the parties, their respective successors and assigns and shall run with title to the Easement Lands.
15. **TITLE.** Ski Time warrants that title to the Property is in the name of Ski Time, and further warrants that said title is good and sufficient against all the world, subject to all reservations, restrictions, and encumbrances of record, and is covered by a general title insurance policy.
16. **ATTORNEY'S FEES.** If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs from the other party, which fees and costs may be set by the Court in the trial of such



action, or may be enforced in a separate action and brought for that purpose, and which fees and costs shall be in addition to any other relief which may be afforded.

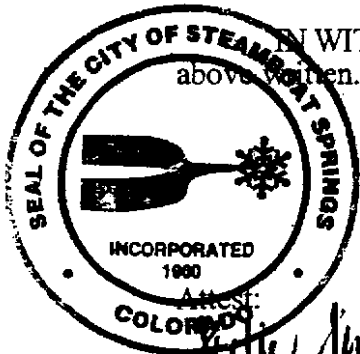
17. NOTICES. All notices, communications, or written devices concerning the Trail and Easement shall be mailed by certified mail, return receipt requested, to the addresses listed below. Notices shall be deemed received on the date of delivery indicated on the return receipt.

City of Steamboat Springs
c/o Legal Department
P.O. Box 775088
137 10th St.
Steamboat Springs, CO 80477

Ski Time Square Enterprises
c/o Sheraton Hotel Resort and
Conference Center
P.O. Box 774808
Steamboat Springs, CO 80477

Such addresses may be changed from time to time by either party providing notice as provided above.

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



Julie Jordan Struble
Julie Jordan-Struble, City Clerk

City of Steamboat Springs
Kevin Bennett
Kevin Bennett, City Council President

Ski Time Square Development, LLC, a
Colorado limited liability company

By: Charles W. Porter
Charles W. Porter, Manager



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ACKNOWLEDGMENTS

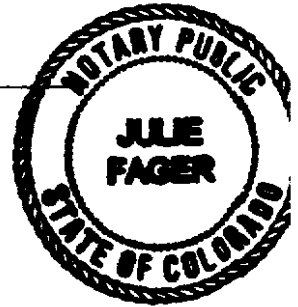
STATE OF COLORADO)
) ss.
COUNTY OF ROUTT)

Acknowledged before me this 31 day of August, 2000, by Kevin Bennett as President of the Steamboat Springs City Council.

WITNESS my hand and official seal.

My commission expires: _____

Julie Fager
Notary Public



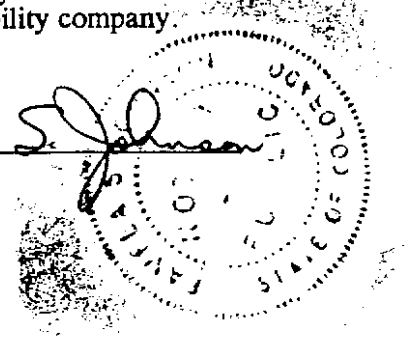
STATE OF Colorado)
) ss.
COUNTY OF Route)

Acknowledged before me this 14 day of September, 2000, by Charles W. Porter as Manager of Ski Time Square Development, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 2-27-2003

Pamela S. Johnson
Notary Public



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EXHIBIT A

(Description of Stonebridge Property)

A tract of land located in the NE1/4 of Section 21 and in the NW1/4 of Section 22, T6N, R84W of the 6th P.M., Routt County, Colorado.

Beginning at a point on the boundary line of a parcel of land as described by deed and as filed with the Routt County Clerk and Recorder appearing in Book 488 at Page 551 and more specifically at Page 567 and from which the NE corner of Section 21 bears N 26°30'26" E 1722.26 feet;

Thence N 62°14'07" W 81.65 feet along said boundary line;
Thence N 21°33'03" W 101.02 feet along said boundary line;
Thence N 08°35'56" E 523.07 feet along said boundary line to the center line of Fish Creek;
Thence along the center line of Fish Creek the following

thirty-seven (37) courses;

1. Thence N 55°48'23" E 112.07 feet;
2. Thence N 52°56'59" E 69.36 feet;
3. Thence N 44°27'07" E 38.23 feet;
4. Thence N 42°26'07" E 62.08 feet;
5. Thence N 45°32'34" E 43.32 feet;
6. Thence N 21°51'10" E 53.38 feet;
7. Thence N 24°43'15" E 65.21 feet;
8. Thence N 50°16'02" E 16.26 feet;
9. Thence N 37°37'19" E 38.47 feet;
10. Thence N 32°34'03" E 137.70 feet;
11. Thence N 42°57'23" E 52.62 feet;
12. Thence N 52°18'43" E 30.31 feet;
13. Thence N 69°18'10" E 57.67 feet;
14. Thence S 87°03'59" E 45.49 feet;
15. Thence N 74°20'16" E 40.68 feet;
16. Thence S 68°57'48" E 84.86 feet;
17. Thence S 70°56'45" E 38.61 feet;
18. Thence S 48°42'43" E 19.49 feet;
19. Thence S 64°19'15" E 27.24 feet;
20. Thence S 48°30'21" E 30.41 feet;
21. Thence N 87°48'07" E 32.49 feet;
22. Thence N 63°47'06" E 116.30 feet;
23. Thence N 58°02'52" E 23.72 feet;
24. Thence N 47°05'51" E 46.93 feet;
25. Thence N 43°15'42" E 42.92 feet;
26. Thence N 32°06'11" E 29.56 feet;
27. Thence N 35°43'04" E 41.27 feet;
28. Thence N 45°34'33" E 39.92 feet;
29. Thence N 48°45'21" E 48.69 feet;
30. Thence N 61°37'46" E 51.39 feet;
31. Thence N 68°50'40" E 28.75 feet;
32. Thence N 84°20'06" E 38.87 feet;
33. Thence S 82°41'23" E 30.44 feet;
34. Thence N 80°50'29" E 30.90 feet;
35. Thence N 76°35'48" E 46.24 feet;
36. Thence N 61°09'45" E 128.98 feet;
37. Thence N 54°24'49" E 36.24 feet to the north line of the NW1/4 of Section 22. Said north line being a line calculated between the NW corner and the NE corner of Section 22;



EXHIBIT B

DESCRIPTION OF EASEMENT LANDS

The Easement shall be located upon and shall include those two parts of the Property described as follows:

PART I:

Description of a 4.0 foot wide trail easement located in Lots 8 and 9 and in Open Space No. 2 of Stonebridge Park a subdivision as filed by plat with the Routt county Clerk and Recorder appearing at Reception No. 534275.

Said easement being 2.0 feet on each side of the following described center line;

Beginning at a point on the north line of Lot 9 from which the NW corner of said Lot 9 bears S 44°38'17" W 127.54 feet;

Thence S 37°12'18" E 31.61 feet;
Thence S 20°11'06" E 26.01 feet;
Thence S 07°13'39" W 29.87 feet;
Thence S 39°25'51" W 20.95 feet;
Thence S 54°37'18" W 18.59 feet;
Thence S 53°47'40" W 22.77 feet;
Thence S 36°21'50" W 28.77 feet;
Thence S 48°06'22" W 23.07 feet;
Thence S 37°10'10" W 20.09 feet;
Thence S 42°15'31" W 12.74 feet;
Thence S 58°13'21" W 30.01 feet;
Thence S 62°33'58" W 22.89 feet;
Thence S 55°26'08" W 28.25 feet;
Thence S 52°47'51" W 16.42 feet;
Thence S 54°42'45" W 21.21 feet;
Thence S 62°30'00" W 54.88 feet;
Thence S 66°56'15" W 55.95 feet;
Thence S 73°35'37" W 51.26 feet;
Thence S 72°52'52" W 57.22 feet
Thence S 12°03'14" W 30.40 feet to the Point of Termination on the center line of Graystone Court from which the NW corner of Open space No. 2 bears N 10°41'23" E 134.66 feet.

Bearings are based upon the monumented south line of the SW1/4SW1/4 of Section 15 being S 86°38'35" E. Said monuments being a 2" Brass cap stamped LS No. 7736 set for the SW corner of Section 15 and a 1 1/4" brass cap stamped LS No. 13221 set for the SE corner of the SW1/4SW1/4 Section 15.

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This legal description was prepared by R.C. Moon, Colorado Registration No. 13221, at D&D Inc., a Professional Land Surveying and Planning Co., Box 775008, Steamboat Springs, Colo. 80477

