

Documentary Fee
Date: 8/25/98
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EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Agreement") is made and entered into this 20th day of August, 1998, by and between Peter M. Totman and Maureen G. Totman (collectively referred to as "Totman"), whose address is P. O. Box 772352 Steamboat Springs, CO 80477, and Big Valley Ranch Homeowner's Association, a Colorado nonprofit corporation ("Association"), whose address is P. O. Box 880489, Steamboat Springs, CO 80488.

RECITALS:

A. Totman is the owner of that certain real property located in Routt County, Colorado, described as Lot 20, Big Valley Ranch at Steamboat, Filing IIA, ("the Totman Property").

B. Association is the property owners association for that subdivision known as Big Valley Ranch at Steamboat, Filing IIA.

C. In exchange for the conveyance by Association of its rights in Meadow Brook Drive as it crosses the Totman Property, Totman has agreed to grant to Association a perpetual, nonexclusive easement over, along and across that portion of the Totman Property more particularly described in Exhibit A attached to and made a part of this Agreement ("the Trail Parcel") for the use and benefit of Association, its members and their guests and invitees, and for the sole purpose of providing equestrian and pedestrian and cross-country skiing and bicycle riding access across the Totman Property.

WITNESSETH:

NOW, FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other consideration, the receipt and sufficiency of which is hereby acknowledged, Totman does sell, convey and grant to Association, its successors and assigns, an irrevocable, perpetual, nonexclusive private easement over, along and across the Trail Parcel for the use and benefit of Association, its members and their guests and invitees for the sole purpose of providing equestrian and pedestrian and cross-country skiing and bicycle riding access over and across the Totman Property ("the Easement"). In no event shall the Easement be used by motor vehicles of any kind.

The Association, for itself, its members and their guests and invitees, waives and releases any and all rights to make claims of liability or to proceed in court on any claim against Totman as a result of death, personal injury or damage to personal property incurred while exercising the rights granted by the terms of this Agreement except for claims resulting from the negligence or intentional acts of Totman.

The terms, conditions and obligations of this Agreement shall be appurtenant to and run with the title to the Totman Property in favor of Association, its members and their guests and invitees, and shall be binding upon Totman as the owner of the Totman Property, their successors and assigns, but only for and during the respective period of ownership for each of such owners and shall inure to the benefit of Association, its successors and assigns, and its members and their guests and invitees. In order to effective, any subsequent instrument which shall amend, modify or terminate this Agreement shall need to be signed only by Totman (or their successors with respect to the Totman Property) and Association on behalf of all benefitted parties.

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Routt County

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IN WITNESS WHEREOF Totman and Association have executed this Agreement as of the day and date first set out above.

Big Valley Ranch Homeowner's Association,
a Colorado nonprofit corporation

[Signature]
Peter M. Totman

By: [Signature]
James G. Heckbert, President

[Signature]
Maureen G. Totman

ACKNOWLEDGMENTS

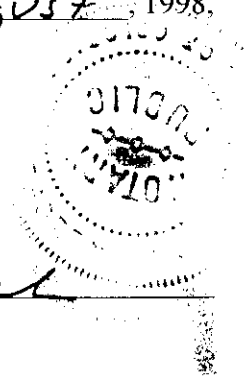
STATE OF COLORADO)
) ss.
COUNTY OF ROUTT)

The foregoing was acknowledged before me this 20th day of August, 1998, by Peter M. Totman and Maureen G. Totman.

WITNESS my hand and official seal.

My Commission expires: 10-17-99

[Signature]
Notary Public



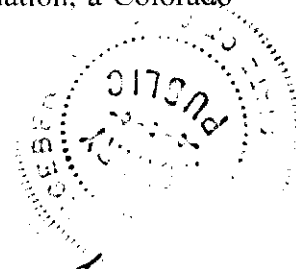
STATE OF COLORADO)
) ss.
COUNTY OF ROUTT)

The foregoing was acknowledged before me this 20th day of August, 1998, by James G. Heckbert as President of Big Valley Ranch Homeowners Association, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My Commission expires: 10-17-99

[Signature]
Notary Public



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EXHIBIT A
TO
EASEMENT AGREEMENT
(Trail Parcel Description)

That portion of Lot 20, Big Valley Ranch at Steamboat, Filing IIA more particularly described as follows:

The northerly most twelve (12) feet of said Lot 20 lying along the boundary of Lot 20 with Lots 19 and 21, Big Valley Ranch at Steamboat, Filing IIA.

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