

Filed for record the \_\_\_ day of \_\_\_, A.D., at \_\_\_ o'clock \_\_\_ M., RECORDED
Reception No. \_\_\_\_\_ By \_\_\_\_\_ DEPUTY.

WARRANTY DEED

THIS DEED, Made on this day of March 31, 2005, between
AND
of the \_\_\_ County of \_\_\_ and State of COLORADO, of the Grantor(s), and

whose legal address is: CARBONDALE, CO 81623
of the \_\_\_ County of GARFIELD and State of COLORADO, of the Grantee(s):

WITNESS, That the Grantor(s), for and in consideration of the sum of (\$795,000.00)
\*\*\* Seven Hundred Ninety Five Thousand and 00/100 \*\*\* DOLLARS
the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee(s), his heirs and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of GARFIELD and State of Colorado, described as follows:

LOT 10
THE FAIRWAYS AT ASPEN GLEN
ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 17, 1999 AS RECEPTION NO. 550616
COUNTY OF GARFIELD
STATE OF COLORADO

also known as street number CARBONDALE CO 81623

TOGETHER with all and singular hereditaments and appurtenances thereto belonging, or in anywise appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right title interest, claim and demand whatsoever of the Grantor(s), either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with appurtenances, unto the Grantee(s), his heirs and assigns forever. The Grantor(s), for himself, his heirs and personal representatives, does covenant, grant, bargain, and agree to and with the Grantee(s), his heirs and assigns, that at the time of the executing and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, EXCEPT GENERAL TAXES AND ASSESSMENTS FOR THE YEAR 2005 AND SUBSEQUENT YEARS, AND EXCEPT THOSE MATTERS AS SET FORTH ON EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN.

The Grantor(s) shall and WILL WARRANT AND FOREVER DEFEND the above bargained premises in the quiet and peaceable possession of the Grantee(s), his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF the Grantor(s) has executed this deed on the date set forth above.

BY: [Signature]

BY: [Signature]

STATE OF COLORADO
County of PITKIN

The foregoing instrument was acknowledged before me on this day of March 31, 2005 by

Notary Public State of Oklahoma
Sherry Wemmerus
Commission # 00018932
Notary Public
Name and Address of Person or Newly Created Legal Description (38-35-10d, C.R.S.)

Escrow# 0245823
Title# GW245823
Form 82 08/29/04 Wd.OPEN WARRANTY DEED (Photographic)
0351 MIDLAND LOOP, CARBONDALE, CO 81623
(1391923)

Handwritten notes: 432, 15/1, 231

EXHIBIT A Continued

EASEMENTS, RESERVATIONS AND RESTRICTIONS AS SHOWN OR RESERVED ON THE PLATS RECORDED July 27, 1999 RECEPTION NOS. 703476 AND 703477.

EASEMENTS, RESERVATIONS AND RESTRICTIONS AS SHOWN OR RESERVED ON THE CONDOMINIUM MAP RECORDED OCTOBER 10, 2001 RECEPTION NO. 770050.

THOSE PROVISIONS, COVENANTS AND CONDITIONS, EASEMENTS AND RESTRICTIONS, WHICH ARE A BURDEN TO THE CONDOMINIUM UNIT DESCRIBED IN SCHEDULE A, AS CONTAINED IN INSTRUMENT RECORDED OCTOBER 16, 2001 RECEPTION NO. 770051 AND SUPPLEMENT RECORDED MAY 28, 2002 UNDER RECEPTION NO. 796830.

TERMS, CONDITIONS AND PROVISIONS OF HOLY CROSS ELECTRIC ASSOCIATION, INC. ENERGY UNDERGROUND RIGHT OF WAY EASEMENT RECORDED May 16, 2000 AT RECEPTION NO. 729932.

TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT PERMITTING ENCROACHMENT RECORDED August 10, 2000 AT RECEPTION NO. 736460.

BUILDING LIMITATIONS AS CONTAINED IN SPECIAL WARRANTY DEED TO SNOW CLOUD, LLC, A DELAWARE LIMITED LIABILITY COMPANY RECORDED JUNE 15, 2000, RECEPTION NO. 732254.

TERMS, CONDITIONS AND PROVISIONS OF RECIPROCAL EASEMENT AGREEMENT AND RESTRICTIVE COVENANT RECORDED October 12, 2001 AT RECEPTION NO. 769757.

LIS PENDENS IN THE DISTRICT COURT IN AND FOR THE COUNTY OF EAGLE ENTITLED NATKIN CONTRACTING, LLC, A COLORADO LIMITED LIABILITY COMPANY, PLAINTIFF(S), VS SNOW CLOUD, LLC, G.E. JOHNSON CONSTRUCTION COMPANY, INC., ET AL, DEFENDANT(S), RECORDED April 17, 2002, UNDER RECEPTION NO. 792532, CIVIL ACTION NO. 02 CV 174.

"THIS COMPANY HAS AN AGREEMENT WHICH WILL ENABLE US TO INSURE AGAINST LOSS OR DAMAGE INCURRED BY REASON OF THE ENFORCEMENT OR ATTEMPTED ENFORCEMENT OF MECHANIC'S LIEN (S) AND LIS PENDEN (S) SHOWN AS ITEM (S) 28, SCHEDULE B-2, BY ATTACHING COLORADO ENDORSEMENT NO. 101.1 TO OUR OWNERS POLICY WHEN ISSUED.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE RECORDED PLAT OF FINAL PLAT AND SUPPLEMENTAL CONDOMINIUM MAP OF SNOW CLOUD RECORDED MAY 25, 2002 UNDER RECEPTION NO. 796829.

EXHIBIT A

RIGHT OF PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES AS RESERVED IN UNITED STATES PATENT RECORDED APRIL 15, 1908, IN BOOK 48 AT PAGE 525.

RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES AS RESERVED IN UNITED STATES PATENT RECORDED APRIL 15, 1908, IN BOOK 48 AT PAGE 525.

TERMS, CONDITIONS AND PROVISIONS OF THE ARROWHEAD AT VAIL PLANNED UNIT DEVELOPMENT GUIDE RECORDED AUGUST 10, 2001 RECEPTION NO. 764348.

TERMS, CONDITIONS AND PROVISIONS OF CONSOLIDATED SERVICE PLAN RECORDED NOVEMBER 28, 1994 IN BOOK 655 AT PAGE 932, APPROVAL RECORDED NOVEMBER 21, 1994 IN BOOK 655 AT PAGE 491.

TERMS, CONDITIONS AND PROVISIONS OF SPECIAL DECLARATION RECORDED JULY 21, 1995 IN BOOK 671 AT PAGE 752 AND RATIFICATION, FIRST AMENDMENT RECORDED OCTOBER 3, 1995 IN BOOK 677 AT PAGE 443, AND SECOND AMENDMENT THERETO RECORDED MARCH 3, 1998 RECEPTION NO. 648734.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF AGREEMENT RECORDED MAY 29, 1996 IN BOOK 695 AT PAGE 682.

EASEMENTS, RESERVATIONS, RESTRICTIONS AND BUILDING ENVELOPE OR SETBACK AS SHOWN OR RESERVED ON THE FINAL PLAT OF BACHELOR GULCH VILLAGE FILING NO. 3, RECORDED JUNE 19, 1996 IN BOOK 697 AT PAGE 747.

TERMS, CONDITIONS AND PROVISIONS OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BACHELOR GULCH VILLAGE RECORDED JUNE 19, 1996 IN BOOK 697 AT PAGE 750.

TERMS, CONDITIONS AND PROVISIONS OF WILDLIFE AGREEMENT RECORDED JUNE 19, 1996 IN BOOK 697 AT PAGE 751.

EASEMENTS, RESERVATIONS AND RESTRICTIONS AS SHOWN OR RESERVED ON THE AMENDED FINAL PLAT OF BACHELOR GULCH VILLAGE FILING NO. 3 - TRACTS RECORDED MAY 19, 1998 RECEPTION NO. 656899.

RESORT AREA OPERATIONS EASEMENT, SKIWAY EASEMENT TYPE A, CULVERT EASEMENT, LANDSCAPING AND SIGNAGE EASEMENT, DEVELOPER EASEMENT, UTILITY EASEMENT AND TERMS, CONDITIONS AND PROVISIONS OF GENERAL NOTE 16.C, AS THEY AFFECT SUBJECT PROPERTY, ALL AS SHOWN ON THE PLAT RECORDED MAY 19, 1998 UNDER RECEPTION NO. 656899.

TERMS, CONDITIONS AND PROVISIONS OF SUBDIVISION AND OFF-SITE IMPROVEMENTS AGREEMENT RECORDED August 02, 1999 AT RECEPTION NO. 704377.