

AID: \$10.00  
287030

287030 08/31/1993 01:17P B: 516 P: 721  
Gay Cappis, County Clerk, San Miguel County, CO

AID: \$20.00  
7052

287052 09/01/1993 01:15P B: 516 P: 770  
Gay Cappis, County Clerk, San Miguel County, CO

EASEMENT DEED

This Easement Deed is made this 25th day of August, 1993, by and between IDARADO MINING COMPANY, a Colorado Corporation, whose address is: c/o Newmont Mining Corporation, 1700 Lincoln Street, Suite 2800, Denver, Colorado, 80203 ("Grantor"); and Peak Investments of Telluride, a Colorado general partnership ("Grantee"), who in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration paid by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged, do hereby agree as follows: ✓

WHEREAS, Grantor owns certain real property located in San Miguel County, Colorado which includes the property described on Exhibit "A", attached hereto and incorporated herein by reference, and described as "Addition to the Westerly Idarado Easement"; and

WHEREAS, Grantee owns certain real property located in San Miguel County, Colorado which is subdivided into a subdivision known as The Falls Subdivision - PUD (the "Subdivision") which is adjacent to the Addition to the Westerly Idarado Easement and which is described in Exhibit "B" attached hereto (the "Property"); and

WHEREAS, the parties hereto intend hereby to create and convey to Grantee, its heirs and assigns, an easement for the benefit and use of the Property;

NOW THEREFORE, Grantor hereby conveys and delivers to Grantee a perpetual non-exclusive easement over and across the area described on Exhibit "A" as the "Addition to the Westerly Idarado Easement" as follows:

1. The Addition to the Westerly Idarado Easement. The Addition to the Westerly Idarado Easement shall be used for purposes of ingress, egress and access, the placement of underground utilities and for the construction of a roadway together with necessary retaining structures, cuts, fills, drainage improvements and earthwork and ongoing repair, maintenance and snow removal of said roadway and its associated improvements and in addition may be used for the placement of septic field facilities and water lines and associated improvements to serve the lots within the Subdivision and for similar uses necessary to serve land owned by Idarado, its successors and assigns ("Idarado Uses") lying westerly and adjacent thereto, provided the Idarado Uses are properly engineered, constructed and maintained so as not to interfere with the uses maintained for the benefit of the lots described on the Revised Plat.

2. Benefits to Run. All provisions of this Easement Deed shall run with the real properties affected or benefitted by it and shall be binding upon and inure to the benefit of the heirs, assigns and successors of the parties hereto.

EXHIBIT A  
TO EASEMENT DEED

Addition to the Westerly Idarado Easement:

Beginning at Corner No. 1 of the Royer Creek Placer, MS 2189, Upper San Miguel Mining District, San Miguel County, Colorado;

Thence N 75°09'21" W 448.23 feet along line 1-2 of said Royer Creek Placer to the westerly boundary of The Falls at Telluride of Royer Creek Placer and a portion of Saint James Placer recorded in Plat Book 1 at Pages 1403-1404 (hereinafter referred to as "The Falls");

Thence S 02°44'26" W 79.76 feet along the westerly boundary of "The Falls";

Thence S 17°02'50" W 103.08 feet along the westerly boundary of "The Falls" to the True Point of Beginning;

Thence S 17°02'50" W 62.37 feet along the westerly boundary of "The Falls" to the northerly right-of-way of Colorado State Highway 145 spur;

Thence along a curve to the right with a radius of 930.00 feet, an arc length of 183.48 feet, being subtended by a chord which bears N 80°14'44" W for 183.18 feet along the northerly right-of-way of Colorado State Highway 145 spur;

Thence N 24°14'01" E 107.68 feet;

Thence S 65°45'59" E 169.56 feet to the True Point of Beginning.

The easement as described above contains 0.35 acres, more or less.

EXHIBIT B  
TO EASEMENT DEED

All the Lands within The Falls at Telluride,  
according to the Plat thereof recorded at Book  
1, Page 1403, County of San Miguel, State of  
Colorado.