

OWNERS CERTIFICATIONS:

Marado Legacy, LLC, a Colorado limited liability company ("Marado") is the owner of the following property: ("Marado Property") and has requested that this Site Constraints Map for the Marado Subdivision ("Constraints Map") be filed and recorded:

A portion of the Seattle Placer MS 14751, the St. James Placer MS 1035, the Fraction Placer MS 11929, the P&O Placer MS 2346, the Gold Run Placer MS 554, Upper San Miguel Mining District, and the Royer Creek Placer Townsite according to the plat recorded in Plat Book 28 of page 20 and the Fraction Placer Townsite according to the plat recorded in Plat Book 28 of page 14, further described as follows:

Beginning at the northeast corner of the Telluride Cemetery according to the document recorded in Book 11 of page 583 from which HARN monument "Toly" bears S48°59'03"W, a distance of 594.50 feet;

Thence N75°08'15"W, along the northeasterly line of said Cemetery, a distance of 244.59 feet to the southeasterly corner of that tract of land described in Book 67 at Page 484;

Thence running along the boundary of said tract the next three (3) courses:

- 1) N02°43'59"W, a distance of 52.50 feet;
- 2) N75°08'15"W, a distance of 260.00 feet;
- 3) S88°09'31"W, a distance of 83.73 feet to a point on Line 1-4 of said St. James Placer;

Thence N20°22'52"E, along said Line 1-4, a distance of 169.75 feet to Corner 4 of said St. James Placer, said Corner 4 being the same point as Corner 1 of said Seattle Placer;

Thence N83°12'20"E, a distance of 1,857.04 feet to Corner 6 of said Seattle Placer;

Thence N02°02'00"W, a distance of 167.63 feet to Corner 5 of said Seattle Placer;

Thence S72°27'00"E, a distance of 586.62 feet to Corner 4 of said Seattle Placer;

Thence S18°28'05"W, a distance of 735.85 feet to Corner 3 of said Seattle Placer;

Thence S87°29'51"E, a distance of 238.88 feet to Corner 2 of said Seattle Placer, said Corner 2 being on Line 4-3 of said St. James Placer;

Thence S75°11'16"E, along said Line 4-3, a distance of 1,180.14 feet to a point on the northerly line of that tract of land described in Book 375 at Page 156;

Thence running along the boundary of said tract the next four (4) courses:

- 1) S89°58'59"W, a distance of 28.76 feet;
- 2) S02°01'01"W, a distance of 125.00 feet;
- 3) S89°58'59"W, a distance of 125.00 feet;
- 4) N00°01'01"E, a distance of 99.58 feet to a point on the southerly line of Lot 1, The Falls at Telluride, according to the plat recorded in Plat Book 1 of Pages 140-149;

Thence S75°11'16"E, along said southerly line, a distance of 54.95 feet to an angle point in the westerly line of Lot 2 of said Falls at Telluride;

Thence running southerly, along said westerly line, the next two (2) courses:

- 1) S02°44'08"W, a distance of 78.82 feet;
- 2) S17°01'16"W, a distance of 16.00 feet to the southeast corner of said Lot 2, said point being a point of non-tangent curvature;

Thence running southerly, along the southerly line of said Lot 2 the next four (4) courses:

- 1) along the arc of a 830.00 foot radius curve to the left, through a central angle of 02°08'50", an arc length of 34.31 feet, the chord of which bears S88°55'33"E, a distance of 34.31 feet;
- 2) S37°58'59"E, a distance of 110.87 feet to a point of curvature;
- 3) along the arc of a 385.00 foot radius curve to the right, through a central angle of 17°00'00", an arc length of 106.30 feet;
- 4) S75°58'59"E, a distance of 189.48 feet to a point on the easterly line of said Falls at Telluride also being the westerly line of said Royer Creek Placer Townsite;

Thence S20°01'01"W, along said westerly line, a distance of 35.88 feet to the centerline of the alley in Block B of said Royer Creek Placer Townsite;

Thence S75°08'14"E, along said centerline, a distance of 82.64 feet to the intersection of the southerly projection of the easterly line of Lot 16, Block B, of said Royer Creek Placer Townsite;

Thence N14°51'46"E, along said easterly line, a distance of 115.00 feet to the intersection of the northerly projection of said easterly line and the centerline of Marshall Avenue in said Royer Creek Placer Townsite;

Thence N75°08'14"W, along said centerline, a distance of 72.27 feet to a point on the easterly line of said Falls at Telluride;

Thence running along the boundary of said Falls at Telluride the next four (4) courses:

- 1) N20°01'01"E, a distance of 137.35 feet to Corner 3 of said St. James Placer;
- 2) S75°08'14"E, a distance of 9.93 feet;
- 3) N14°51'46"E, a distance of 148.20 feet;
- 4) S75°08'14"E, a distance of 370.48 feet to a point on Line 1-4 of said Fraction Placer;

Thence N18°38'44"E, a distance of 280.89 feet to Corner 4 of said Fraction Placer;

Thence S75°11'05"E, along Line 4-3 of said Fraction Placer, a distance of 344.79 feet to Corner 3 of said Fraction Placer, said Corner 3 being on Line 6-5 of said P & O Placer;

Thence N20°01'12"E, a distance of 428.53 feet to Corner 5 of said P & O Placer;

Thence S68°35'30"E, along line 5-4 of said P & O Placer, a distance of 1,203.50 feet;

Thence S23°24'31"W, a distance of 1,161.38 feet to the northerly line of that tract of land known as T7 1-4 Easement and described in Reception No. 338389;

Thence running westerly along said northerly line the next fifteen (15) courses:

- 1) S73°54'03"W, a distance of 204.99 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 2) N02°38'10"W, a distance of 250.51 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 3) S89°46'02"W, a distance of 248.72 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 4) N33°38'25"W, a distance of 98.04 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 5) N46°33'30"W, a distance of 142.57 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 6) N76°39'53"W, a distance of 137.40 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 7) S67°14'05"W, a distance of 183.38 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 8) N84°25'01"W, a distance of 128.55 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 9) S75°41'01"W, a distance of 201.80 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 10) S83°30'18"W, a distance of 207.02 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 11) N07°46'42"W, a distance of 192.23 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 12) N77°45'22"W, a distance of 144.05 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 13) S87°46'42"W, a distance of 182.23 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 14) S68°42'21"W, a distance of 155.08 feet to a #5 rebar with 2" aluminum cap marked LS 24299;
- 15) S00°23'10"E, a distance of 282.36 feet to a #5 rebar with 2" aluminum cap marked LS 24299;

Thence N64°55'37"W, a distance of 371.45 feet;

Thence N62°17'17"W, a distance of 169.34 feet;

Thence N44°40'58"W, a distance of 164.88 feet;

Thence N39°41'25"W, a distance of 104.77 feet;

Thence N28°54'43"W, a distance of 187.89 feet;

Thence N39°24'22"W, a distance of 189.77 feet;

Thence N53°02'02"W, a distance of 133.71 feet;

Thence N83°12'58"W, a distance of 481.46 feet;

Thence N03°03'00"E, a distance of 73.30 feet to a point of curvature;

Thence westerly, along the arc of a 2,220.00 foot radius curve to the right, through a central angle of 04°44'16", an arc length of 183.57 feet, the chord of which bears N85°29'37"W, a distance of 183.52 feet;

Thence N84°37'29"W, a distance of 426.31 feet to a point of curvature;

Thence along the arc of a 3,020.00 foot radius curve to the right, through a central angle of 01°54", an arc length of 100.85 feet to a point of non-tangent curvature;

Thence westerly, along the arc of a 390.00 foot radius curve to the left, through a central angle of 08°04'18", an arc length of 40.32 feet, the chord of which bears N65°45'03"W, a distance of 40.30 feet;

Thence N85°01'52"E, a distance of 60.78 feet to a point of curvature;

Thence along the arc of a 1,480.00 foot radius curve to the left, through a central angle of 03°52'26", an arc length of 131.49 feet;

Thence S86°03'49"W, a distance of 106.26 feet to a point of curvature;

Thence along the arc of a 1,980.00 foot radius curve to the left, through a central angle of 03°07'13", an arc length of 107.63 feet;

Thence S82°56'32"W, a distance of 199.83 feet to a point of curvature;

Thence along the arc of a 2,220.00 foot radius curve to the right, through a central angle of 03°32'07", an arc length of 179.83 feet;

Thence S03°31'21"E, a distance of 132.31 feet;

Thence N87°44'00"W, a distance of 284.87 feet to a point on the easterly line of East Telluride Addition to the Town of Telluride according to the plat recorded in the office of the Clerk and Recorder in Plat Book 28 of page 16;

Thence N15°02'24"E, along said easterly line, a distance of 240.17 feet to the southeast corner of that tract of land described in Book 133 at Page 300;

Thence running along the southerly line of said tract the next two (2) courses:

- 1) S75°08'14"E, a distance of 133.80 feet;
- 2) N85°34'12"E, a distance of 283.00 feet to the most southerly corner of that tract of land described in Book 103 at Page 333;

Thence N78°20'25"E, along the southerly line of said tract, a distance of 181.82 feet to a point on the southeasterly line of the Telluride Cemetery according to the document recorded in Book 11 at Page 583;

Thence S75°08'14"E, along said southeasterly line, a distance of 38.00 feet to the southeast corner of said Telluride Cemetery;

Thence N22°22'44"E, along the southeasterly line of said Telluride Cemetery, a distance of 371.00 feet to the POINT OF BEGINNING.

AND LESS AND EXCEPT:

That tract of land being a part of the St. James Placer MS 1034 described in Book 81 at page 331, County of San Miguel, State of Colorado.

AND LESS AND EXCEPT:

Lots 21-24, Block B, of said Royer Creek Placer Townsite, together with the southerly one-half of the Marshall Avenue adjacent to said Lots and together with the northerly one-half of the wooded area adjacent to said Lots.

The total area of this legal description is 119.05 acres, more or less.

Marado Certifies as follows:

1. Marado has submitted the DEDICATED SUBDIVISION EXEMPTION PLAT AND PLAN FOR CLUSTER DEVELOPMENT LOTS, SUBDIVISION EXEMPTION PLAT FOR EMPLOYEE HOUSING PARCEL AND SUBDIVISION EXEMPTION PLAT FOR ASSOCIATION PARCEL, ("Plat") of the Marado Property in Reception No. 3247 (Plat) for the purpose of establishing the lots, tracts and parcels depicted thereon. The Plat and Marado's application, as amended, for approval of certain activities on the Marado Property (Marado Application) has been reviewed and approved by the Board of County Commissioners ("BOCC").

2. The following described "Resolutions", which incorporate Marado's Application, as the Resolutions may be amended from time to time, authorized the reconfiguration of the Plat and the use and development of the Lots and Parcels, establishes the restrictions, limitations and obligations concerning use and development on the Lots and Parcels and also provides for such other matters as stated therein:

a. Resolution #2003-304, recorded in the records of the San Miguel County Clerk and Recorder on September 22, 2003, at Reception No. 360440, as amended by Resolution #2004-2, recorded on 02-09-2004, at Reception No. 361049.

b. Resolution #2003-308, recorded in the records of the San Miguel County Clerk and Recorder on September 22, 2003, at Reception No. 360441, as amended by Resolution #2004-2, recorded on 02-09-2004, at Reception No. 361049.

c. Resolution #2003-300, recorded in the records of the San Miguel County Clerk and Recorder on September 22, 2003, at Reception No. 360442.

d. Resolution #2003-300, recorded in the records of the San Miguel County Clerk and Recorder on September 22, 2003, at Reception No. 360443.

3. Marado will record its Declaration of Covenants, Conditions, and Restrictions ("Marado CCR"), which shall reference this Plat. The Marado CCR will be recorded prior to the sale or conveyance of any of the Lots to an unaffiliated third party. The Marado CCR, among other things, will establish "planning, zoning, and other restrictions" in the Plat in which the owner of each Lot may use their Lot.

4. Marado has prepared this Constraints Map, which depicts and describes various conditions, which may affect some or all of the Lots on the Plat ("Constraints Map"). The depicted conditions include areas on some Lots in which rockfall, avalanche or debris flows may be present and may require mitigation during design and construction. Other depicted conditions which may affect use and development of a Lot include "no build" lines, building envelopes, well and OWS locations, floodplains, wetlands, easements, rockfall lines and such other matters related to the Constraints Map. The Constraints Map may be modified by the County and Marado. Additional information concerning requirements related to the conditions indicated on the Constraints Map is contained in the Resolutions, the Plat, and the Marado CCR.

5. Any wells located under streets or roads shall be installed in a vault, accessible by a manhole, located at or below the final grade of the street or road.

6. Locations of OWS and wells may be relocated with the approval of the home owners association, Marado, and the County, provided that the relocated facility continues to comply with all dimensional setback limitations and requirements which are established in the Resolutions, the Plat, the Marado CCR's, and applicable laws, and by applicable law. No relocation shall result in the inability of the owner of an adjacent lot in the Project to undertake development in the designated building envelope, nor shall it preclude the installation of an OWS or a well at the location shown on this Constraints Map.

7. Sales and development on Lots L-1 and/or L-2, are restricted in the manner provided for in the Plat and the Resolutions, relating to reviews of final engineering plans.

8. Geologic and avalanche hazards are plotted from Trackfall, Snow Avalanche and Debris Flow Map prepared by Arthur I. Meers, P.E., Inc. on 08-19-01, 2003.

9. Each Lot is burdened by a 10' perimeter easement for utilities as provided for in the Plat.

10. All easements noted hereon are private easements and not created or dedicated for public use, unless otherwise specified in the assessment grant.

Marado agrees to the foregoing Owners Certifications.

By: David A. Baker, President
Date: 02-09-2004

Notary Public
STATE OF COLORADO
COUNTY OF San Miguel) ss.
I, David A. Baker, do hereby certify that the foregoing is a true and correct copy of the original as shown to me by the Plat of Marado Legacy, LLC, a Colorado limited liability company, as recorded in Reception No. 3247 on February 10, 2004 at 8:00 A.M. in the office of the Clerk and Recorder of said County.

Witness my hand and official seal.
David A. Baker
My commission expires 10/16/2006.

GENERAL NOTES

1. Wetland delineation was marked on the ground by SWCA, Inc. Environmental Consultants on July 17-21, 2000. These locations were surveyed by Foley Associates, Inc.

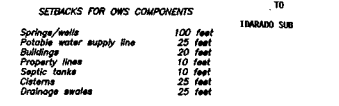
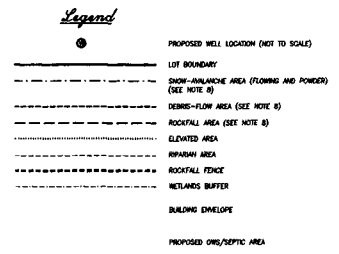
2. 100-year flood limits determined in drainage plan prepared by Buchhorn Geotech, Inc. on July 27, 2000, and datum prepared by Foley Associates, Inc. on January 30, 2001 and Second Addendum prepared by Foley Associates, Inc. on February 12, 2001.

3. Easement research and legal description from Security Title Guarantees Company Order No. J048235401 dated June 5, 2001 at 8:00 A.M., Order No. J04821401 dated May 24, 2001 at 8:00 A.M., Order No. J048237401 dated June 5, 2001 at 8:00 A.M., Order No. J048234401 dated June 5, 2001 at 8:00 A.M., Order No. J04811401 dated May 24, 2001 at 8:00 A.M. and Order No. J048112401 dated May 24, 2001 at 8:00 A.M. as updated.

4. BASIS OF BEARINGS. The basis of bearings for this legal description is Geodetic North based on World Geodetic System of 1984 (WGS84) and measured by Realtime Kinematic Global Positioning System with a Base Station set at HARN monument "Toly", a 3 1/4" brass cap set in a boulder, with an approximate Latitude of North 37°56'07" and Longitude of West 107°48'00". The origin of the local coordinate grid for this survey is at HARN monument "Toly". The bearing from HARN monument "Toly" to Corner 8 of the Newport Placer, Mineral Survey No. 2167, Upper San Miguel Mining District, being a 3 1/4" brass cap set in rock LS 24954, is measured as S55°49'37"E.

5. NOTICE: According to Colorado law you must commence any legal action based upon defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

6. Benchmark: Horn Monument "Toly" elevation 8807.85' being a brass disk 3 1/4" diameter set horizontally in the top of a partially exposed boulder between the Telluride cemetery fence and East Colorado Avenue. Further horizontal location information may be found at www.ngs.gov.



COUNTY COMMISSIONERS' APPROVAL

This Constraints Map and its contents have been approved by and accepted for filing by the San Miguel County Board of Commissioners.

Chair
Dated this 10th day of February, 2004.

SURVEYOR'S CERTIFICATE

I, J. David Foley of Foley Associates, Inc., being a Colorado Licensed Surveyor, do hereby certify that the map of the SITE CONSTRAINTS MAP FOR THE DEDICATED SUBDIVISION was made by me and under my direct responsibility, supervision and checking.

PLS. No. 24954 Date

RECORDERS CERTIFICATE

This Plat was filed for record in the office of the San Miguel County Clerk and Recorder on this 10th day of February, 2004, at 8:00 A.M. in the office of the Clerk and Recorder of said County. The bearing from HARN monument "Toly" to Corner 8 of the Newport Placer, Mineral Survey No. 2167, Upper San Miguel Mining District, being a 3 1/4" brass cap set in rock LS 24954, is measured as S55°49'37"E.

San Miguel County Clerk

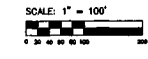
PAGE 3247

SITE CONSTRAINTS MAP FOR THE DARADO SUBDIVISION
Located Within The Seattle Placer MS 14751, The St. James Placer MS 1035, The Gold Run Placer MS 554, The Royer Creek Placer Townsite, The Fraction Placer Townsite, The Fraction Placer MS 11929 and the P and O Placer MS 2346, Sections 5 and 6, T.42N., R.8W., and Section 31, T.43N., R.8W., N.M.P.M., San Miguel County, Colorado

Project Map: DF	160	DESCRIPTION	300
Inclusion: ss			
Inclusion: ss			
Created by:			
Start date:	02-09-04		

FOLEY ASSOCIATES, INC.
970-728-6153 970-728-6050 fax
P.O. BOX 1388
125 W. PACIFIC SUITE B-1
TELLURIDE, COLORADO 81435
Drawing path: c:\p\0308\03045\proj\Regist\Constraintsowner.dwg Sheet 1 of 3 Project #: 03045

Uncompahgre National Forest

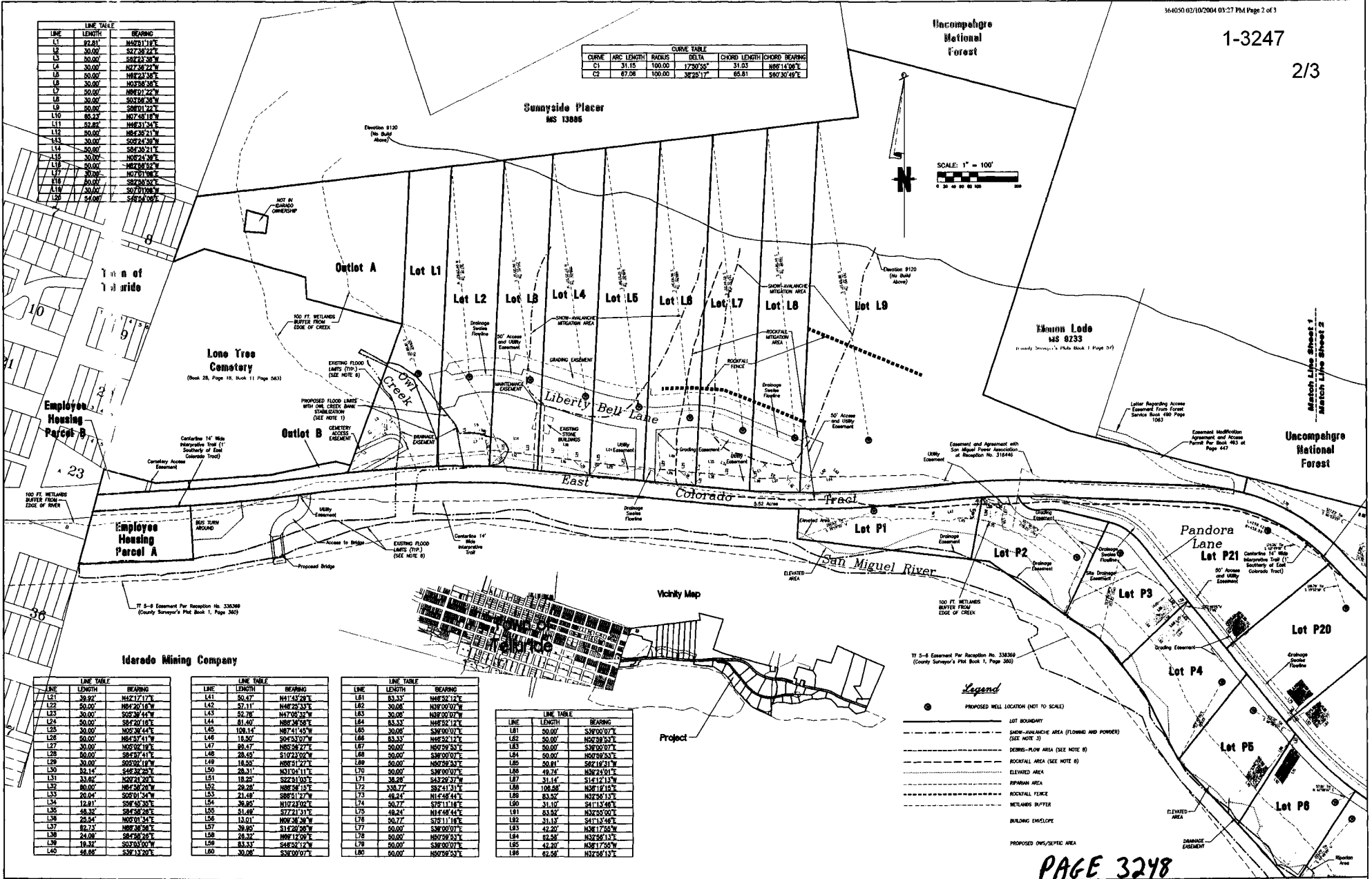


CURVE TABLE					
CURVE	ARC LENGTH	RADIUS	DELTA	CHORD LENGTH	CHORD BEARING
C1	31.15	100.00	1730'35"	31.03	N85°14'06"E
C2	67.08	100.00	3828'17"	65.81	S60°30'49"E

LINE TABLE		
LINE	LENGTH	BEARING
L1	82.81	N4021'19"E
L2	30.00	S27°38'22"W
L3	30.00	S82°23'30"W
L4	30.00	N27°36'22"W
L5	50.00	N88°23'30"E
L6	30.00	N27°38'22"W
L7	30.00	N82°21'22"W
L8	30.00	S02°38'30"W
L9	50.00	S80°12'22"E
L10	85.32	N67°48'10"W
L11	50.00	N45°21'24"E
L12	50.00	N64°30'21"W
L13	30.00	S02°24'30"W
L14	50.00	S84°30'21"E
L15	30.00	N82°24'30"E
L16	50.00	N62°38'52"W
L17	30.00	N27°01'08"E
L18	50.00	S87°38'50"E
L19	50.00	S02°21'08"W
L20	54.06	S48°43'05"E

Sunnyside Placer MS 13885

Known Lode MS 9233



Lone Tree Cemetery

Employee Housing Parcel B

Employee Housing Parcel A

Idarado Mining Company

Vicinity Map

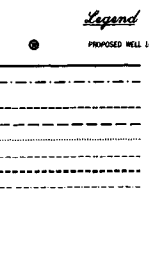
Project

LINE TABLE		
LINE	LENGTH	BEARING
L21	50.00	N42°17'17"E
L22	50.00	N89°20'18"W
L23	30.00	S69°38'44"W
L24	50.00	S84°01'41"E
L25	30.00	N62°30'44"E
L26	50.00	N84°37'41"W
L27	30.00	N50°02'18"E
L28	50.00	S84°07'41"E
L29	30.00	S02°02'10"W
L30	53.14	S46°32'26"E
L31	33.66	N82°01'20"E
L32	30.00	N85°02'00"E
L33	20.04	S02°01'34"W
L34	12.81	S88°42'30"E
L35	48.32	N84°58'28"E
L36	26.54	N02°01'54"E
L37	82.12	N88°38'38"E
L38	24.09	S87°58'28"E
L39	18.32	S02°03'00"W
L40	48.08	S38°13'00"E

LINE TABLE		
LINE	LENGTH	BEARING
L41	50.47	N41°43'28"E
L42	57.11	N48°26'33"E
L43	52.78	N47°05'32"W
L44	81.60	N85°58'58"E
L45	108.14	N87°41'45"W
L46	16.50	S04°53'07"W
L47	82.47	N85°26'27"E
L48	28.45	S12°23'02"W
L49	18.55	N85°51'22"E
L50	28.31	N31°04'11"E
L51	18.26	S22°31'03"E
L52	28.20	N88°58'15"E
L53	21.48	S88°51'27"W
L54	36.85	N107°43'02"E
L55	81.49	S72°21'31"E
L56	13.01	N88°38'30"W
L57	39.85	S14°20'58"W
L58	28.32	N88°12'00"E
L59	83.33	S46°52'12"W
L60	30.00	S38°00'07"E

LINE TABLE		
LINE	LENGTH	BEARING
L61	83.33	N48°52'13"E
L62	30.00	N38°00'00"W
L63	30.00	N38°00'00"W
L64	83.33	N48°52'13"E
L65	30.00	S38°00'00"E
L66	83.33	N48°52'13"E
L67	30.00	N62°59'53"E
L68	50.00	S38°00'00"E
L69	50.00	N62°59'53"E
L70	30.00	S38°00'00"E
L71	38.98	S43°28'37"W
L72	33.77	S82°41'13"E
L73	48.24	N18°48'44"E
L74	50.77	S18°11'48"E
L75	48.24	N18°48'44"E
L76	50.77	S18°11'48"E
L77	50.00	S38°00'00"E
L78	50.00	N62°59'53"E
L79	50.00	S38°00'00"E
L80	50.00	N62°59'53"E

LINE TABLE		
LINE	LENGTH	BEARING
L81	50.00	S38°00'00"E
L82	50.00	N62°59'53"E
L83	50.00	S38°00'00"E
L84	50.00	N62°59'53"E
L85	50.81	S82°18'31"W
L86	49.74	N38°24'51"E
L87	31.14	S14°12'13"W
L88	108.68	N88°18'10"E
L89	83.52	N32°56'13"E
L90	31.10	S41°13'40"E
L91	83.32	N32°56'13"E
L92	31.12	S41°13'40"E
L93	42.20	N38°17'58"W
L94	82.28	N32°56'13"E
L95	42.20	N38°17'58"W
L96	62.58	N32°56'13"E



PAGE 3248

SITE CONSTRAINTS MAP FOR THE IDARADO SUBMISSION Located Within The Seattle Placer MS 14751, The St. James Placer MS 1035, The Gold Run Placer MS 554, The Royer Creek Placer Townsite, The Fraction Placer Townsite, The Fraction Placer MS 1929 and the P and O Placer MS 2346, Sections 5 and 6, T.42N, R.8W, and Section 31, T.43N, R.8W, N.M.P.M., San Miguel County, Colorado

Project No. 07	07-000000	07-000000	07-000000
Revision: 05			
Inclusion:			
Checked by:			
Start date: 1-28-04			

FOLEY ASSOCIATES, INC.
 970-728-6153 970-728-6050 fax
 P.O. BOX 1385
 125 W. PACIFIC, SUITE B-1
 TELLURIDE, COLORADO 81435

Drawing path: Z:\0822013\Site Constraints 1-04
 Sheet # of 3 Project #: 03043

