

AGREEMENT FOR THE EXCHANGE OF DEEDS AND ACCESS RIGHTS

THIS AGREEMENT FOR THE EXCHANGE OF DEEDS AND ACCESS RIGHTS ("Agreement"), effective as of the last date of execution hereof ("Effective Date"), is executed by and among Redhill Forest Property Owners, Mutual Water & Cattle Association, a Colorado nonprofit corporation (the "Association"), Reinecker Ranch Property Owners and Grazing Association, a Colorado nonprofit corporation ("Reinecker") and Reinecker Valley Ranch L.L.C., a Colorado limited liability company ("LLC"). The Association, Reinecker, and LLC are sometimes hereinafter collectively referred to as the "Parties."

RECITALS

A. The Association is the owner of certain nonexclusive rights of ingress and egress affecting a part of the North 30 feet of Tract 1, Reinecker Ranch, Amendment No. 1 (hereinafter "Reinecker Ranch"), the plat of which was recorded July 1, 1996 at Reception No. 461441, Park County, Colorado, which easement and rights were created by that certain Special Warranty Deed Easement Grant recorded in Book 512 at Page 568 of the real property records of Park County, Colorado (Existing Pedestrian and Equestrian Easement").

B. The members of the Association are the owners of Lots in the Redhill Forest Subdivision Filing Nos. 1, 2, 3, 4, and 5.

C. LLC and Reinecker desire nonexclusive access across a portion of the private roadways of the Association, identified as Sigafus Road and Redhill Road and shown on the recorded plats of Redhill Forest Subdivisions Filings No. 1, 2, 3, 4, and 5, Park County, Colorado, for access to and from State Highway 9.

D. The parties desire to provide for the grant of such limited access by the Association to LLC and Reinecker, the extinguishment of the Association's rights under the Existing Pedestrian and Equestrian Easement, and a grant to the Association of a nonexclusive easement for use by all members of the Association, and their guests and invitees, over and across certain private road easements shown on the recorded Plat of "Reinecker Ranch" for access to and from land owned by the United States Bureau of Land Management and an agreement for maintenance of Platte River Drive as such drive is described and established in Book 347, Page 249 and in Book 512, Page 564, which agreement is set forth in paragraph 4.

FOR GOOD AND VALUABLE CONSIDERATION THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, the parties agree as follows:

1. *Release of Existing Pedestrian and Equestrian Easement.* By execution of a quitclaim deed from the Association to LLC, in the form as attached hereto as Exhibit "A" ("Association Quitclaim Deed"), the Association relinquishes and extinguishes all of its rights under the Existing Pedestrian and Equestrian Easement.

2. *Grant of Vehicular, Pedestrian, Equestrian, and Bicycle Easement to Association.* By execution of a nonexclusive easement deed from LLC to the Association, in the form as attached hereto as Exhibit "B" ("LLC Easement Deed"), LLC shall grant the Association a

nonexclusive easement for vehicular, equestrian, pedestrian, and bicycle access, for use by all members of the Association, and their guests and invitees, over and across certain private road easements shown and named on the recorded Plat of "Reinecker Ranch," for access from Sigafus Road, between Lots 456 and 458 of Redhill Forest Subdivision, Filing No. 5 (the "Subdivision"), which Sigafus Road and lots are shown on the recorded plat of the Subdivision, onto, over, and across the private road easements along the West side of Tracts 1, 2, 3, and 4, "Reinecker Ranch," which road easement is named Platte River Drive South, and onto, over, and across the private road easement, thirty feet wide, on the North sides of Tracts 2 and 8, and the East sides of Tracts 9 and 10, "Reinecker Ranch," which private road easement is named Reinecker Ridge Road, and onto, over, and across the private road easement thirty feet wide along the North and Northeasterly sides of Tract 4, the North side of Tract 5 and the Northwesterly corner of Tract 6, which private road easement is named Valley Road ("Association Easement"), all for access to land owned by the Bureau of Land Management abutting the East sides of Tracts 3, 9, and 10, and the North side of Tract 6 of "Reinecker Ranch" (the "BLM Land").

The LLC Easement Deed shall specifically exclude from its grant the use of motorized dirt bikes and motorcycles, it being specifically understood and agreed that all nonmotorized bicycles are deemed an allowed use by the grantee under the Association Easement. Such Deed shall specifically provide that, as to users under the "Association Easement," there shall be no parking of any vehicles on the private road easement, and vehicles accessing the BLM Land must park on the BLM Land.

Not later than six (6) months from the Effective Date, LLC or Reinecker shall install private road name identification signs on all roadways affected by the Association Easement ("Affected Roadways"). In the event fences are built across any or all of the Affected Roadways, any necessary gates shall be installed by LLC or Reinecker, with arrangements such that the Association enjoys continuous access to the Association Easement, by providing that Association shall have the right to install its own lock on each gate for access. The Association and its users shall be obligated to take all reasonable measures to insure that all gates are kept locked when not in use.

"Guests and invitees" shall specifically not include members of the general public seeking access to the BLM Land for hunting, fishing, trapping, or any other purpose.

3. Grant of Vehicular, Pedestrian, Equestrian, and Bicycle Easement to LLC and Reinecker. By execution of a nonexclusive easement deed from the Association to LLC and Reinecker, in the form as attached hereto as Exhibit "C" ("Association Easement Deed"), the Association shall grant to LLC and Reinecker a nonexclusive easement for vehicular, equestrian, pedestrian, and bicycle access, for use by the owners, guests, and business invitees of "Reinecker Ranch" as more particularly described herein (collectively, the "LLC/Reinecker Grantees"), over and across Sigafus Road and Redhill Road, as shown on the recorded plats of Redhill Forest Subdivision, Filing Nos. 1, 2, 3, 4, and 5, with access at that part of Sigafus Road lying between Lots 446 and 458, Redhill Forest Subdivision, Filing No. 5, connecting to the private road easement along the East sides of Tracts 1, 2, 3, and 4 of "Reinecker Ranch," according to the recorded plat thereof, which private road is known as Platte River Drive South (the "LLC/Reinecker Easement") for access to and from State Highway 9.

The LLC/Reinecker Grantees are defined as the owner, and their guests and business invitees (including, but not limited to, contractors and real estate sales persons), of the existing

eleven (11) Tracts of "Reinecker Ranch" as shown on the recorded plat of "Reinecker Ranch", as well as the owners of up to two (2) additional Tracts which may be added to any Reinecker Ranch filing in the future. Notwithstanding the foregoing, the grant by the Association of the LLC/Reinecker Easement is made on the express condition that development of Reinecker Ranch will always be limited to not more than thirteen (13) Tracts. In the event that any one or more of the existing or future Tracts of Reinecker Ranch are further platted or subdivided into smaller legally-described lots, so as to create more than 13 tracts, the rights of the LLC/Reinecker Grantees under the LLC/Reinecker Easement shall automatically terminate.

For purposes of this Agreement and the LLC/Reinecker Easement, "business invitees" shall specifically not include members of the general public seeking access to the LLC/Reinecker Easement for hunting, fishing, trapping, or any other purpose.

LLC and/or Reinecker shall be responsible for installation and maintenance of any culvert, gate, grading, and road material necessary for the LLC/Reinecker Grantees to use the access point between Sigafus Road and the private road which is known as Platte River Drive South. Any gate so installed shall have separate locks for Redhill Forest Subdivision lot owners and the LLC/Reinecker Grantees.

The Association Easement Deed shall specifically exclude from its grant the use of motorized dirt bikes and motorcycles, it being specifically understood and agreed that all nonmotorized bicycles are deemed an allowed use by the LLC/Reinecker Grantees.

4. *Maintenance of Platte River Drive.* The parties agree to provide certain minimal maintenance of Platte River Drive as established and described in Book 347, Page 249 and in Book 512, Page 564, as follows:

(a) During calendar year 1996, LLC and/or Reinecker shall provide so much road gravel material as they deem necessary, in their reasonable sole discretion, to provide reasonable joint use of such Drive by the owners of the Lots in the Redhill Forest Subdivision and the owners of Tracts in "Reinecker Ranch", and their respective guests and invitees, including, but not limited to, contractors and real estate sales persons.

(b) During calendar year 1997, and for each calendar year thereafter, LLC and/or Reinecker shall provide up to twenty-five (25) tons, but in no event less than ten (10) tons of road gravel material as they deem necessary, in their reasonable sole discretion, to provide reasonable use of such Drive by the users in (a) above.

(c) After calendar year 1996, the Association shall provide periodic grading of such roadway, and periodic maintenance of all culverts, to provide reasonable use of such Drive by the users in (a) above.

(d) The gate at the north end of Platte River Drive located approximately one hundred (100) yards South of the entrance road to Safari Ranch, or any other gates across Platte River Drive, may be kept locked, with appropriate provisions for access by the users in (a) above. Notwithstanding the foregoing, at such time as construction commences for any improvements on any Tract within Reinecker Ranch, any such gate shall remain unlocked in recognition of the necessity for unimpeded access for police, fire personnel, emergency personnel, and delivery service; provided, however, it deemed necessary to prevent trespassing by the general public.

during hunting season, any party may take reasonable steps to prevent such trespass, provided there is always access for emergency vehicles. In cases of vandalism, both parties may agree to lock the gate or gates.

5. Miscellaneous Provisions.

(a) *Descriptions of Easements Granted.* If any metes and bounds descriptions for easements granted or extinguished are used, they shall be controlled by the locations as shown on the recorded Plats of the subdivisions affected. Notwithstanding, if at any time in the future it is determined that the descriptions of the Association Easement or of the LLC/Reinecker Easement fail to provide the access to each party as contemplated herein, each party agrees to execute and deliver to the other such documents or instruments reasonably requested to cure such defect and effectuate the purpose and intent of this Agreement.

(b) *Access to the BLM Land.* In the event that LLC, Reinecker, or any affiliate of LLC or Reinecker ever acquire any of the BLM Land, which acquisition results in the loss of direct access by the Association across the Association Easement to property owned by the United States Bureau of Land Management ("BLM Acquisition"), LLC or Reinecker shall immediately grant the Association, or shall cause its applicable affiliate to grant the Association, such additional nonexclusive easements as necessary to provide continuous access from the Redhill Forest Subdivision to property owned by the United States Bureau of Land Management. Any such additional easement or easements shall to the greatest extent possible provide adequate access in the same manner as the Association Easement (individually or collectively, the "Additional Association Easement"). In the event that LLC or Reinecker fail to provide the Association with the Additional Association Easement within sixty (60) days of such BLM Acquisition, the rights of the LLC/Reinecker Grantees under the LLC/Reinecker Easement shall automatically terminate.

6. *Continuing Obligations.* The terms and conditions of this Agreement, except as provided in the approved Association Quitclaim Deed, the LLC Easement Deed, the Association Easement Deed, and the Agreement for maintenance of Platte River Drive, each of which shall be a separate and distinct legal document, shall survive the execution and/or recording of such documents.

7. *Dispute Resolution.* If any action (including a lawsuit, arbitration, mediation, or administrative proceeding) is brought for or on account of any breach of this Agreement, or to enforce or interpret any of the terms, covenants, or conditions of this Agreement, including the Association Quitclaim Deed, the LLC Easement Deed, the Association Easement Deed, and the Agreement for maintenance of Platte River Drive, the substantially prevailing party shall be entitled to receive from the other party reasonable attorneys' fees and costs (including without limitation expert witness and consulting fees) incurred in the action.

8. General.

(a) *Time of Essence.* Time is of the essence in the performance of each and every term, condition, and covenant of this Agreement.

(b) *Controlling Law.* This Agreement shall be interpreted in accordance with the laws of the State of Colorado.

REC DATE: 08/12/1996 REC TIME: 02:43 PAGE # 10005 OF 0008
SARK COUNTY, CO, BARBARA J PASCO - COUNTY CLERK/REC INF # 1956 718

(c) *Binding Affect.* This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their heirs, personal representatives, successors and assigns.

(d) *Counterparts.* This Agreement may be executed in counterparts, all of which shall constitute but one original agreement.

EXECUTED EFFECTIVE AS OF THE EFFECTIVE DATE.

**REDHILL FOREST PROPERTY OWNERS,
MUTUAL WATER & CATTLE ASSOCIATION,
a Colorado nonprofit corporation**

By *David H. Waring*
Its President
By *Edith C. Kerschner*
Its Secretary *VICE PRESIDENT*
Date 7/27/96

**REINECKER RANCH PROPERTY OWNERS
AND GRAZING ASSOCIATION, a Colorado
nonprofit corporation**

By *Charles M. Joseph*
Its President
Date July 27 - 96

**REINECKER VALLEY RANCH LLC., a Colorado
limited liability company**

By *Charles M. Joseph*
Its Manager
Date July 27 - 96

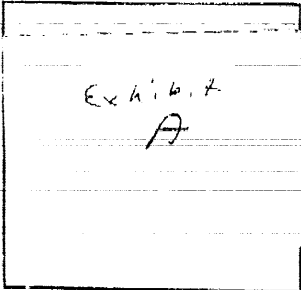
Reception No.

REC DATE: 08/13/1996 REC TIME: 02:43

PAGE # 0006 OF 0008

PARK COUNTY, CO, BARBARA J PASCO - COUNTY CLERK/REC INS #: 1996 463716

QUIT CLAIM DEED



KNOW ALL MEN BY THESE PRESENTS, that Redhill Forest Property Owners Mutual Water and Cattle Association, a Colorado Non Profit Corporation (Grantor) of the County of Park, State of Colorado, for the consideration of One Dollar and other good and valuable considerations, in hand paid, hereby sells and Quit Claims to Reinecker Valley Ranch L.L.C., a Colorado Limited Liability Company (Grantee) of the County of Park, and State of Colorado, the following described Real Property, situate in the County of Park, and State of Colorado, to wit:

Tract 1, Reinecker Ranch, Amendment No. 1 and any and all rights in and to the grants and provisions as contained in that Special Warranty Deed Easement Grant recorded February 10, 1994 in Book 512 Page 566 of the records in Park County, Colorado, wherein this Grantor was Grantee.

with all its appurtenances

Signed and delivered this 27th day of JULY, 1996.

Redhill Forest Property Owners, Mutual Water and Cattle Association, a Colorado Non Profit Corporation

Attest

Patricia G. Kerchner
Vice President

by

Paul H. Wisely
President

STATE OF COLORADO)

COUNTY OF RIO GRANDE) SS.

The foregoing instrument was acknowledged before me this 27th day of JULY, 1996 by FRED WISELY, President, and *Patricia G. Kerchner*, Secretary of Redhill Forest Property Owners, Mutual Water and Cattle Association, a Colorado Non Profit Corporation.

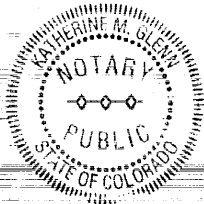
WITNESS my hand and official seal.

Katherine M. Glean

Notary Public

My commission expires. 4-6-99

(SEAL)



**SPECIAL WARRANTY DEED
EASEMENT GRANT**

Exhibit
B

Reinecker Valley Ranch, LLC, a Colorado Limited Liability Company, County of Park, State of Colorado (Grantor) for the consideration of Ten dollars and other valuable considerations, hereby sells and conveys to Redhill Forest Property Owners, Mutual Water and Cattle Association, a Colorado Non Profit Corporation (Grantee) whose address is Post Office Box 1057, FARMER, the following real property in the County of Park, and State of Colorado, to wit:

A nonexclusive, perpetual easement for vehicular, equestrian, pedestrian, and bicycle access, for use by all members of the Grantee, the members being the owners of Lots in Redhill Forest Subdivision Filing Nos. 1,2,3,4 and 5, Park County, Colorado, and their guests and invitees, over and across certain private road easements shown and named on the recorded Plat of Reinecker Ranch Amendment No. 1 ("Reinecker Ranch") for access from Sigafus Road, between Lots 456 and 458 of Redhill Forest Subdivision, Filing No. 5 (the "Subdivision"), which Sigafus Road and Lots are shown on the recorded plat of said Subdivision, onto, over, and across the private road easements 40 feet wide along the West sides of Tracts 1, 2, 3, and 4, "Reinecker Ranch," which private road easement is named Platte River Drive South, and onto, over, and across the private road easement, thirty feet wide, on the North sides of Tracts 2 and 8, and the East sides of Tracts 9 and 10, "Reinecker Ranch," which private road easement is named Reinecker Ridge Road, and onto, over, and across the private road easement, thirty feet wide, along the North side and Northeasterly portions of Tract 4, the North side of Tract 5 and the Northwesterly corner of Tract 6, "Reinecker Ranch", which private road easement is named Valley Road (collectively "Association Easement"), all for access to land owned by the United States Bureau of Land Management (the BLM Land) abutting the East sides of Tracts 8, 9, and 10, and the North side of Tract 6 of "Reinecker Ranch".

Specifically excluded from this grant is the use of motorized dirt bikes and motorcycles, however, it being specifically understood and agreed that all nonmotorized bicycles are deemed an allowed use by the member of Grantee. As to users under this grant, there shall be no parking of any vehicles on any private road easement, and vehicles accessing the BLM Land must park on the BLM Land.

Not later than six (6) months from the date hereof Grantor shall cause the installation of private road name identification signs on all private roadways affected by this Grant. In the event fences are built across any or all of the private roadways, any necessary gates shall be installed or caused to be installed, by Grantor, with arrangements such that the members of Grantee enjoy continuous access to the Association Easement, by providing that Grantee shall have the right to install its own lock on each gate for access. The Grantee and its user-members shall be obligated to take all reasonable measures to insure that all gates are kept locked when not in use.

The term "guests and invitees" shall specifically not include members of the general public seeking access to the BLM Land for hunting, fishing, trapping, or any other purpose.

Grantor does bind itself to warrant and defend the said property unto Grantee against every person lawfully claiming the same or any part thereof by, through or under Grantor, but not otherwise.

Signed this 27th day of JULY, 1996

Reinecker Valley Ranch LLC,
a Colorado Limited Liability Company

by: Charles M. Snyder
Manager

STATE OF COLORADO)
) ss
COUNTY OF RIO GRANDE

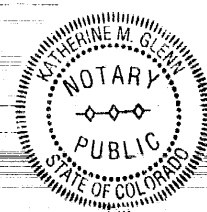
The foregoing instrument was acknowledged before me this 27th day of JULY, 1996 by
CHARLES M. SNYDER, Manager, Reinecker Valley Ranch LLC, A Colorado Limited Liability Company.

WITNESS my hand and official seal.

Katherine M. Glenn
Notary Public

My commission expires: 4-6-99

(SEAL)



**SPECIAL WARRANTY DEED
EASEMENT GRANT**

Redhill Forest Property Owners, Mutual Water and Cattle Association, a Colorado Non Profit Corporation of Park County, Colorado (Grantor) for the consideration of Ten dollars and other valuable considerations, hereby sells and conveys to Reinecker Valley Ranch, i.L.C. a Colorado Limited Liability Company and Reinecker Ranch Property Owners and Grazing Association, a Colorado Non Profit Corporation, County of Park, State of Colorado (Grantee) whose address is 3279 Park
COUNTY ROAD 7, the following real property in the County of Park, and State of Colorado, to wit:

274.017
C

A perpetual nonexclusive easement for vehicular, equestrian, pedestrian, and bicycle access, for use by the owners, from time to time their guests, and business invitees (including, but not limited to, contractors and real estate sales persons) of Tracts in Reinecker Ranch Amendment No. 1, according to the recorded plat thereof on, over and across Sigafus Road and Redhill Road, as shown on the recorded plats of Redhill Forest Subdivision Filing Nos. 1, 2, 3, 4, and 5, with access for this easement to be at that part of Sigafus Road lying between Lots 446 and 458, Redhill Forest Subdivision, Filing No. 5, connecting to the private road easement along the East sides of Tracts 1, 2, 3, and 4 of Reinecker Ranch Amendment No. 1, which private road easement is known as Platte River Drive South, which non-exclusive easement is for access to and from State Highway 9.

This grant is for the benefit of the existing eleven (11) Tracts of Reinecker Ranch Amendment No. 1 as well as the owners of up to two (2) additional Tracts which may be added to any Reinecker Ranch filing in the future. Notwithstanding the foregoing, this grant is made on the express condition that development of Reinecker Ranch will always be limited to not more than thirteen (13) Tracts. In the event that any one or more of the existing or future Tracts are further platted or subdivided into smaller legally-described lots, so as to create more than 13 lots or tracts, the rights under this grant shall automatically terminate.

For purposes of this grant, "business invitees" shall specifically not include members of the general public seeking access to the LLC/Reinecker Easement for hunting, fishing, trapping, or any other purpose.

Grantee shall be responsible for installation and maintenance of any culvert, gate, grading, and road material necessary for the users under this grant to use the access point between Sigafus Road and the private road which is known as Platte River Drive South. Any gate so installed shall have separate locks for access by Redhill Forest Subdivision lot owners and the users under this grant.

This grant specifically excludes the use of motorized dirt bikes and motorcycles, it being specifically understood and agreed that all nonmotorized bicycles are deemed an allowed use.

Grantor does bind itself to warrant and defend the said property unto Grantee against every person lawfully claiming the same or any part thereof by, through or under Grantor, but not otherwise.

Signed this 27th day of JULY 1996

Attest: Blith A. Reinecker
Secretary
Vice President

Redhill Forest Property Owners
Mutual Water and Cattle Association
a Colorado Nonprofit Corporation

by: Fred Wisely
President

STATE OF COLORADO)
) ss.
COUNTY OF RIO GRANDE

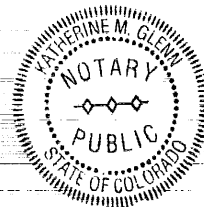
The foregoing instrument was acknowledged before me this 27th day of JULY 1996, by FRED WISELY, President Redhill Forest Property Owners Mutual Water and Cattle Association, a Colorado Nonprofit Corporation.

WITNESS my hand and official seal.

Kathleen M. Bell
Notary Public

My commission expires 4-6-99

(SEAL)



Access Map

