

MOUNTAIN MEADOWS EASEMENT GRANT
and COST SHARING AGREEMENT

THIS EASEMENT GRANT and COST SHARING AGREEMENT is made between **Ocoee Properties, LLP ("Ocoee")**, and **Mountain Meadows Condominium Owners Association, a Colorado nonprofit corporation (the "Association")**.

The following recitals of fact are a material part of this instrument:

A. Ocoee is the owner of Lot 4, Holiday Tracts Subdivision, Town of Frisco, Summit County, Colorado. Ocoee has obtained approval from the Town of Frisco for a development approval and preliminary plat to construct Timberline Cove: a 3-story, 30 unit residential planned community over a one level parking garage. Ocoee's property will be referenced below as the Timberline Cove Property.

B. The Association is the owners' representative and charged with maintenance and repair of the common elements for that project known as Mountain Meadows Condominiums which is adjacent to the Timberline Cove Property (the "Mountain Meadows Property").

C. An asphalt driveway providing ingress and egress to the Mountain Meadows Property currently exists on a portion of the Timberline Cove Property, an easement to which was never granted to the Association by the previous owners of the Timberline Cove Property or Ocoee. Ocoee now wishes to grant and the Association wishes to receive an easement to that portion of the Timberline Cove Property which currently provides such ingress and egress to the Mountain Meadows Property (the "Driveway Easement Premises"), which Driveway Easement Premises are more particularly described on Exhibits A-1 and A-2 attached and incorporated herein by this reference.

D. Ocoee will be constructing enclosures and pads for two trash dumpsters on a portion of the Timberline Cove Property for use by both the owners of Timberline Cove and Mountain Meadows. Ocoee wishes to grant and the Association wishes to receive a license for ingress and egress to that portion of the Timberline Cove Property containing the dumpster enclosures and pads (the "Dumpster Access Premises"), which license is more particularly described on Exhibits B-1 and B-2 attached and incorporated herein by this reference.

NOW THEREFORE, for good and valuable consideration and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements and covenants and restrictions are made:

1. GRANT OF DRIVEWAY EASEMENT. Ocoee grants to the Association, its members, successors and assigns, a perpetual, non-exclusive easement on, over and across that

portion of the Timberline Cove Property described on Exhibits A-1 and A-2 as the Driveway Easement Premises. The Driveway Easement shall be used by the Association, its members, successors and assigns solely for the purpose of ingress and egress to the Mountain Meadows Property, landscaping, maintenance and repair and for snow removal. Parking on the Driveway Easement Premises is strictly prohibited and the Association will use its best efforts to enforce their parking restriction.

2. RE-GRADING OF DRIVEWAY EASEMENT PREMISES. Ocoee, at Ocoee's sole expense, will remove and repair the asphalt currently installed within the Driveway Easement Premises 10' to 12' from the curb and gutter to be constructed on the north edge of the Timberline Cove Property to create a smooth transition between the Timberline Cove Property and the Mountain Meadows Property and to allow proper drainage from the Association's parking lot as agreed by Ocoee's engineer and the Association's engineer. All asphalt removal and repair work will be performed during the construction of Ocoee's improvements on the Timberline Cove Property. The Association will assume all responsibility to maintain and repair the Driveway Easement Premises in a first class condition after Ocoee completes asphalt removal and repair to facilitate proper drainage.

3. LANDSCAPING OF DRIVEWAY EASEMENT PREMISES. Ocoee, at Ocoee's sole expense, will provide a landscaping buffer which may include, but will not be limited to, a wall, bushes and trees, between the asphalt used by the Association and its members in the Driveway Easement and the improvements to be constructed by Ocoee on the Timberline Cove Property (the "Landscape Buffer"). The Landscape Buffer will be completed in conformance with the landscape plan approved by the Town of Frisco. Ocoee agrees to construct the wall with colored concrete of an earth tone shade acceptable to both parties. On the Mountain Meadows side of the wall will be finished as follows: the concrete will be rubbed and stained; 12 stone pilasters approximately 17 ½ feet apart will be added to the concrete wall; each pilaster will be constructed of stone approximately 3 inches thick and 14 inches wide with the stone to extend 4 inches above the top of the wall; each pilaster will have a cap.

4. SHARED DUMPSTER USE. Ocoee grants to the Association, its members, successors and assigns, a non-exclusive license on, over and across that portion of the Timberline Cove Property described on Exhibits B-1 and B-2 as the Dumpster Access Premises. The Dumpster Access Premises shall be used by the Association and its members, successors and assigns for the sole purpose of ingress and egress to and from the dumpsters on the Timberline Cove Property for trash storage.

5. TRASH REMOVAL COSTS AND MAINTENANCE. Ocoee and the Association agree to share the costs of trash removal, maintenance and repair of the dumpster enclosure, pads and easement premises on a pro-rata basis according to the number of units in both the Timberline Cove Property and the Mountain Meadows Property. Additionally, costs for trash removal may be

allocated as provided in the Common Interest Ownership Act, C.R.S. §38-33-3-315(3), and in conformance with the Declaration for the Timberline Cove Property. Costs to be shared under this Paragraph will be determined by Ocoee or by the Home Owners Association to be formed on the Timberline Cove Property. The license granted by this Agreement may be terminated if the Association's share of the costs are not paid on a timely basis within 45 days after billing, but will not otherwise be revocable by Ocoee.

6. RELOCATION OF DUMPSTER LICENSE. Ocoee expressly reserves the right to relocate all or any portion of the Dumpster Access Premises granted in Paragraph 4 at its expense. Ocoee agrees to provide a substitute license with a substantially similar location in lieu of the Dumpster Access Premises conveyed to the Association pursuant to this Agreement. In the event Ocoee chooses to exercise its right to relocate any portion or all of the Dumpster license, Ocoee shall give timely notice of its exercise of the relocation right so that there will not be unreasonable inconvenience to the Association and its members. It is expressly agreed and acknowledged by the parties that Ocoee's right to relocate the license shall be a continuing right, and it may be exercised as many times as Ocoee may in its sole discretion, deem necessary or desirable.

7. TITLE.

i. The Association has asserted that it has obtained an easement by prescription across Ocoee's Property for ingress and egress to The Association's Property based on the Association's claim of historic, continuing, adverse, open, notorious, and hostile use of an existing access roadway across Ocoee's Property in excess of twenty (20) years. As additional consideration for the Easement and license granted hereunder, the Association does hereby forever abandon, release, and surrender any claim in law or in equity it may have to assert or claim such prescriptive rights against Ocoee, its successors and assigns. The Association does hereby forever expressly waive any claim it may now have or may have in the future to assert or claim such prescriptive rights with respect to its historic use of said roadway and does so voluntarily and with full knowledge of the effect of such waiver and release.

ii. The Association also acknowledges and agrees that Ocoee may, at its sole discretion, assign its rights and obligations in this Agreement to the home owners association for Timberline Cove and following such assignment Ocoee will be released from all obligations hereunder. This Agreement will be recorded after the recordation of the Declaration of Covenants, Conditions and Restrictions for Timberline Cove Condominiums and as such will be subject to such Declaration and reasonable rules governing use of the easement premises which are not inconsistent with this Agreement.

8. ENJOYMENT OF EASEMENTS; RESTORATION. In using the Dumpster Easement Premises and the Driveway Easement Premises the Association and its members shall take all reasonable measures to avoid or minimize any resulting interference with the use and enjoyment of the Timberline Cove Property by its members, agents, guests and invitees. When maintaining the

Driveway Easement, the Association shall take all reasonable steps to avoid any physical harm or damage and minimize disturbance to existing vegetation.

9. INDEMNIFICATION. The Association agrees to indemnify, protect, defend and hold harmless Ocoee from and against any and all claims, demands, causes of action, losses, demands, liabilities, suits, costs and expenses, including, without limitation, reasonable attorneys' fees and court costs, asserted against or incurred by Ocoee by reason of, arising out of or connected in any way with use of the Driveway Easement Premises and the Dumpster Easement Premises by the Association, its members, guests, invitees, successors and assigns.

10. RUNNING OF BENEFITS AND BURDENS. All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the heirs and assigns, successors, tenants and personal representatives of the parties hereto.

11. NOTICES. Any notice required by this Agreement will be either delivered personally or sent by U.S. Mail to the parties at their addresses listed below. Notice is deemed given on the date of personal delivery or upon depositing in the United States Mail, certified, postage pre-paid. Either party may by written notice to the other specify a different address for notice purposes.

Ocoee's initial address for notice is:

9742 Quay Loop
Westminster, Colorado 80021

Mountain Meadows' initial address for notice is:

c/o The Managers, Inc.
P.O. Box 647
Frisco, Colorado 80443

13. RELEASE OF EASEMENT. Upon mutual agreement of the parties, or if the parties determine that the Driveway Easement Premises or the Dumpster Access Premises should be abandoned, the parties may terminate this instrument by recording a release in recordable form with directions for delivery of same to all parties at their last known address, whereupon all rights, duties, and liabilities hereby created shall terminate. For convenience such instrument may run to "the owner or owners and parties interested" in the Mountain Meadows Property.

GRANTOR: OCOEE PROPERTIES, LLP

**GRANTEE: The Mountain Meadows
Condominium Owners Association,
a Colorado nonprofit corporation**

Date _____

Notary Public

Notary Public

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