

JOINT USE AGREEMENT

THIS AGREEMENT, made this 16th day of December, 1993, is by and between the following:

Crested Butte South Property Owners Association, Inc., a Colorado non-profit corporation ("Association"), P.O. Box 1129, Crested Butte, CO 81224,

and

River Rim Joint Venture, a Colorado joint venture ("Developer"), 2955 Valmont, Suite 310, Boulder, CO 80301.

WHEREAS, Association is the Improvement Committee (homeowners association) for Crested Butte South subdivision under the Covenants and Restrictions recorded in Book 420 at Page 404 of the Gunnison County records; and

WHEREAS, Developer is the developer of the River Rim subdivision on the property described on attached **Exhibit A**, which is adjacent to Crested Butte South; and

WHEREAS, Association and Developer intend to cooperate in the manner hereinafter set forth;

NOW, THEREFORE, in consideration of the preambles, covenants and agreements set forth herein, Association and Developer agree as follows:

1. Kubler Street in River Rim subdivision shall be a public through street, connecting with streets in Crested Butte South on the north and east.
2. Upon recording of the River Rim Plat, Developer shall pay to Association the sum of \$11,000.00, in cash.
3. Upon the initial conveyance of each lot in the River Rim subdivision, Developer shall pay to Association the sum of \$300.00, in cash per lot, which, subject to payment of annual maintenance charges and special assessments and other charges as provided for in paragraph 4(A)i and 4(A)ii, below, shall entitle the owner of each River Rim lot to be an associate member of Association.
4. Developer shall include in the covenants for River Rim subdivision the following provisions, in form reasonably satisfactory to Association:

A. A requirement that, following recording of the River Rim Plat, the owners of all lots in River Rim subdivision shall pay to Association:

1. Amounts equal to all annual maintenance charges levied by Association against lots in Crested Butte South;

ii. Amounts equal to all special assessments and other charges levied by Association against lots in Crested Butte South.

B. Authorization for Association to file liens and exercise all available enforcement rights against defaulting River Rim lot owners as set forth in the River Rim covenants, the Colorado Common Interest Ownership Act, C.R.S. Section 38-33.3-101 et. seq. and/or in any other document or statute.

C. Permission for Crested Butte South property owners and their guests to access and use the River Rim park adjacent to the East River as if owners of lots in Crested Butte South were owners of lots in River Rim.

5. In consideration of the rights and privileges set forth in paragraphs 1, 2, 3 and 4, above, Association hereby gives permission for owners of lots in River Rim and their guests to access and use the parks, bus stop and other facilities of Crested Butte South as if the owners of lots in River Rim were owners of lots in Crested Butte South.

6. Prior to recording any plat or covenants for River Rim, Developer shall afford Association a reasonable opportunity to review and comment upon the River Rim plat, covenants and other documents to ensure that they (a) are at least as strict as those for Crested Butte South, (b) are consistent with those of Crested Butte South and (c) implement the provisions of this Agreement.

7. Developer and Association shall cooperate and work together to (a) bring a natural gas pipeline to both subdivisions and (b) to have the Gunnison County Rural Electric Association bury the electric lines serving both subdivisions.

8. All provisions of this Agreement shall be documented in appropriate covenants and plat language reasonably satisfactory to Association to ensure that all such provisions are binding and enforceable.

9. All notices and other communications required or permitted under this Agreement shall be in writing and shall be, as determined by the person giving such notice, either hand delivered, mailed by registered or certified mail, return receipt

requested or by telecopier or telegraphic communication to the required party at the following addresses:

ASSOCIATION: Crested Butte South Property
Owners Association, Inc.
P.O. Box 1129
Crested Butte, CO 81224

RIVER RIM: River Rim Joint Venture
2955 Valmont, Suite 310
Boulder, CO 80301

Notice shall be deemed delivered at the time of personal delivery, telecopier or telegraphic communication or when mailed to the required party. Any party may change its address by giving written notice of a change of address to the other party in the manner above provided.

10. This Agreement constitutes the entire and only agreement between the parties. All prior negotiations, agreements, representations and understandings, whether written or oral, are merged into and superseded by this Agreement and shall be of no further force and effect.

11. This Agreement is executed in Gunnison County, Colorado, and shall be interpreted, construed and governed by the laws of the State of Colorado.

12. Jurisdiction and venue of any action as to this Agreement and the interpretation, enforcement or the determination of the rights and duties of the parties hereto shall be the County Court or District Court of Gunnison County, Colorado. Each party submits to the personal jurisdiction of the County Court or District Court of Gunnison County, Colorado and waives any and all rights to object to the jurisdiction of the County Court or District Court of the Gunnison County, Colorado as to any action pertaining to this Agreement.

13. The provisions of this Agreement shall be enforceable by either party in an action for specific performance and/or damages or any other relief at law or in equity.

14. If any legal action is commenced or maintained in Court, whether in law or in equity, by any party to this Agreement as to the interpretation, enforcement, construction or the determination of the rights and duties of the parties to this Agreement or any document provided herein, the prevailing party in any such action shall be entitled to reasonable attorneys' fees together with all reasonable costs and expenses incurred.

15. This Agreement and its terms and conditions shall remain in full force and effect until fully performed by the parties.

16. This Agreement and any other documents or instruments required under this Agreement may be executed in counterparts, each of which shall for all purposes be deemed an original and all of which together shall constitute one and the same agreement, document or instrument.

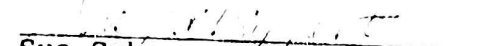
17. The parties agree that a signature on this Agreement or on any document provided for herein transmitted by telecopier shall be the binding signature of such party for the purpose of this Agreement.

18. The parties hereto covenant and agree that they shall execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the purposes of this Agreement.

19. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties and their respective successors, assigns, legal representatives and heirs and shall further be appurtenant to an run with the River Rim subdivision property described on attached Exhibit A and with Crested Butte South.


ASSOCIATION

Crested Butte South Property
Owners Association, Inc., a
Colorado non-profit corporation

By: 
Sue Schappert, President

RIVER RIM

River Rim Joint Venture, a
Colorado joint venture

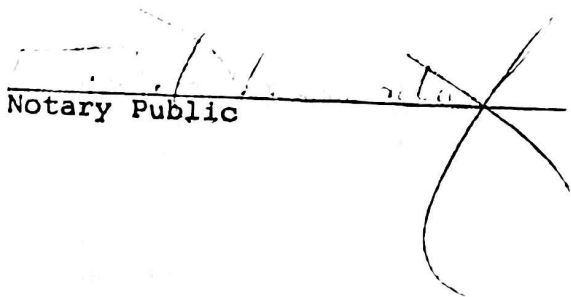
By: 
Dan Gallagher, Joint Venturer

STATE OF COLORADO)
) ss.
COUNTY OF GUNNISON)

The foregoing Joint Use Agreement was acknowledged before me this 16th day of October, 1994, by Sue Schappert, President of Crested Butte South Property Owners Association, Inc., a Colorado non-profit corporation.

Witness my hand and official seal.

My commission expires: 9/13/96

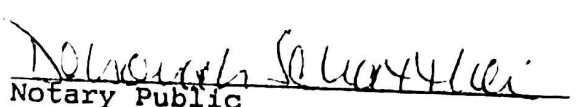

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Poudre)

The foregoing Joint Use Agreement was acknowledged before me this 4th day of January, 1994, by Dan Gallagher, Joint Venturer of River Rim Joint Venture, a Colorado joint venture.

Witness my hand and official seal.

My commission expires: 1-14-97


Notary Public



My Comm Expires 1-14-97

EXHIBIT A

Legal Description

A tract of land located in a part of the Southeast Quarter of the Northeast Quarter of Section 28, Township 14 South, Range 85 West of the Sixth Principal Meridian, being more particularly described as follows: Beginning at the E 1/4 corner of said Section 28 and considering the East line of the SE 1/4 of the NE 1/4 of said Section 28 to bear S 00°00'41.5" East with all other bearings contained herein relative thereto; thence along an existing fence line by the following five courses and distances: N 54°32'14" W, 342.73 feet; N 10°08'45" W, 147.30 feet; N 23°44'08" W, 320.40 feet; N 44°44'39" W, 525.84 feet; N 52°45'54" W, 535.07 feet; to the SW corner of Lot 5, Block 12, Crested Butte South, Second Filing; thence S 89°09'11" E along the Southerly boundary of said Second Filing 1,230.10 feet to the NE corner of the SE 1/4 of the NE 1/4 of said Section 28, thence S 00°00'41.5" E along the Westerly boundary of Crested Butte South, First Filing 1,316.20 feet to the point of beginning; TOGETHER with all water, water rights, ditches and ditch rights belonging thereto or appurtenant therewith.