



QUITCLAIM DEED OF CONVEYANCE

Cypress Foothills, L.P, a Texas limited partnership, for good and valuable consideration of \$10.00, in hand paid, hereby sells and quitclaims to Town of Crested Butte, Colorado, a Colorado home rule municipality, whose address is Post Office Box 39, Crested Butte, CO 81224, the following real property in the County of Gunnison and State of Colorado, to wit:

Town Parcels 1 through 9 (collectively, the "Town Parcels") as shown on the Final Plat of the Slate River Subdivision, recorded on Sept. 10, 2020, at reception number 669207 in the office of the Gunnison County Clerk and Recorder (the "Plat");

EXCEPTING, however, from Town Parcel 6(b) and Town Parcel 9 any portion of the Pyramid Avenue bridge and improvements related thereto, including but not limited to the bridge abutment, located on said property, and further RESERVING unto Grantor, its successors, and assigns, a perpetual easement for access to such improvements and for the operation, modification, and maintenance of the same; and

RESERVING further unto Grantor, its successors, and assigns, a perpetual easement across Town Parcel 6(a) to store snow and for access to the Pyramid Avenue bridge and improvements related thereto, including but not limited to the bridge abutment, located on Town Parcel 6(b), for the purpose of operating, modifying, or maintaining such bridge and improvements; and

RESERVING further unto Grantor, for itself, and on behalf of the Aperture Homeowners Association, Inc., a Colorado nonprofit corporation ("Aperture HOA"), the right to install fencing and signage between Town Parcel 6(b) and Town Parcel 6(a) preventing public access to Town Parcel 6(a). The signage will indicate that the property behind the sign (Town Parcel 6(a)) contains "wetlands" or "sensitive habitat" and that there is "no public access." Cypress or the Aperture HOA shall also have the right to install fencing and signage on Town Parcel 6(b) directly below the north side of the Pyramid Avenue Bridge across the Slate River that precludes public access underneath the bridge. Accompanying signage will indicate that there is "no public access" underneath the bridge. Such fencing shall be similar to fencing along the Rec Path used to separate the Rec Path from adjacent private property; and

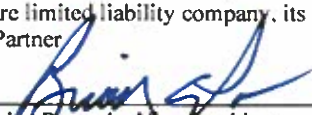
SUBJECT TO the deed restrictions and covenants as are set forth in Exhibit A-1, which is attached hereto and incorporated herein,

with all appurtenances, as is, where is, without any warranties or representations as to the physical or environmental conditions thereof or any other matter related thereto whatsoever and, specifically, but without limitation, subject to those items identified on Exhibit B-1, which is attached hereto and incorporated herein.

Signed this 27 day of Jan, 2021, 2020.

CYPRESS FOOTHILLS, LP,
a Texas limited partnership

By: CYPRESS FOOTHILLS, GP, LLC,
a Delaware limited liability company, its
General Partner

By: 
Brian Parro, its Vice President



STATE OF TEXAS)
)ss.
COUNTY OF DALLAS)

2021

The foregoing instrument was acknowledged before me this 27 day of Jan, 2020, by Brian Parro, as Vice President of Cypress Foothills GP, LLC, which is the General Partner of Cypress Foothills, LP.

Witness my hand and official seal.
My commission expires: 11.20.2024.

Laurie Hughes
Notary Public





Quitclaim Deed of Conveyance Exhibit A-1

RESTRICTIONS AND COVENANTS

SUBJECT TO the following deed restrictions and covenants for the benefit of Grantor and all subsequent owners of any lots or parcels shown on the Plat other than the Town Parcels:

Capitalized terms and phrases not otherwise defined herein shall have the meaning ascribed to them in Plat.

Town Parcel 1:

Town Parcel 1 shall be subject to the following deed restriction:

The uses of Town Parcel 1 shall be limited to uses allowed in the "P" zone district of the Town of Crested Butte, Colorado as of the date of this quitclaim deed, subject to the following: (i) any emergency services center to be located on the Town Parcels shall be located only on Town Parcel 1; (ii) no public utility uses shall be allowed on Town Parcel 1; (iii) parking shall only be allowed as an ancillary use to other established uses on Town Parcel 1; and (iv) no building constructed on Town Parcel 1 shall exceed 30 feet in height.

Town Parcel 2:

Town Parcel 2 shall be subject to the following deed restriction and covenant:

Town Parcel 2 shall only be used for open space recreational facilities, parks, or playfields, libraries or museums, art centers, schools, essential governmental uses (but not public works facilities), a bus stop, a public hospital or health care facility (but not an emergency services center), a private medical clinic(s) or offices, and parking and restroom facilities ancillary to the foregoing uses or the public recreational use of Town Parcel 4 permitted herein, provided however, that any such parking or restroom facilities shall only be constructed or permitted contemporaneously with the construction of the improvements of Town Parcel 2 permitted herein. The Town shall be solely responsible for obtaining any amendments to the No Action Determination issued by CDPHE on July 8, 2019 and the Environmental Covenant recorded July 3, 2019, at reception number 660859 in the Office of the Gunnison County Clerk and Recorder, as well as any other authorization required by CDPHE that is necessary to allow any of the foregoing uses. The Town shall be solely responsible for obtaining such amendment and authorization and for any required cleanup of Town Parcel 5.

Town Parcel 3:

Town Parcel 3 shall be subject to the following deed restriction and covenant:

Town Parcel 3 shall be used either for open space, parks, snow storage, or for residential uses, provided however, that if Town Parcel 3 is used for residential uses, such residential uses shall be limited to affordable housing, and no more than 10% of the total floor area of residential units may be used for ancillary uses such as home offices or home occupations within residences, if allowed by the underlying residential zone district. The Town shall be solely responsible for obtaining amendments to the No Action Determination issued by CDPHE on July 8, 2019 and the Environmental Covenant recorded July 3, 2019, at reception number 660860 in the Office of the Gunnison County Clerk and Recorder, as well as any other authorization required by CDPHE that is necessary to allow any of the foregoing uses. The Town shall be solely responsible for obtaining such amendment and authorization and for any required cleanup of Town Parcel 5.

Town Parcel 4:

Town Parcel 4 shall be subject to the following deed restriction and covenant:

Town Parcel 4 shall be used only for open space, parks, snow storage and/or additional, limited storage for the public works yard, provided that any additional storage for the public works yard shall be contained and limited to that portion of Town Parcel 4 shown and labeled on the Plat as the "Public Works Storage Area." The Town shall install a 6' chain link fence, with opaque



vinyl slats substantially similar to the fence installed by the Town along the southern and western property lines of the service yard to provide screening of storage areas from Pyramid Avenue. Notwithstanding the foregoing, however, that portion of the fence running 370 feet westerly from the western boundary of the 8th street right of way shall be 6' in height, any other portion of this fence after the first 370 feet may be 4' or more in height at the discretion of the Town and may be a 'lay down' type fence that is laid down at the discretion of the Town. No other structures, except for fencing or screening may be installed on Town Parcel 4.

Town Parcel 5:

Town Parcel 5 shall be subject to the following deed restriction and covenant:

Town Parcel 5 shall only be used for open space, parks, snow storage, or for residential uses, provided however, that if Town Parcel 5 is used for residential uses, such residential uses shall be limited to affordable housing, and no more than 10% of the total floor area of residential units may be used for ancillary uses such as home offices or home occupations within residences, if allowed by the underlying residential zone district. The Town shall be solely responsible for obtaining amendments to the No Action Determination issued by CDPHE on July 8, 2019 and the Environmental Covenant recorded July 3, 2019, at reception number 660861 in the Office of the Gunnison County Clerk and Recorder, as well as any other authorization required by CDPHE that is necessary to allow any of the foregoing uses. The Town shall be solely responsible for obtaining such amendment and authorization and for any required cleanup of Town Parcel 5.

Town Parcel 6(a) (Undeveloped Open Space):

Town Parcel 6(a) shall be subject to the following deed restriction:

Town Parcel 6(a) shall only be used to store snow and otherwise only as protected open space for wildlife and maintained in its natural state in perpetuity in order to preserve wetlands and wildlife habitat located thereon. There shall be no public access to or within Town Parcel 6(a). The Town's access to Town Parcel 6(a) shall be limited to maintenance of fencing, noxious weed mitigation, or other activities necessary to protect wildlife resources. No structures may be installed on Town Parcel 6(a) other than signage deemed necessary by the Town to ensure the preservation of high-quality wetlands and to prevent trespassing.

Town Parcel 6(b) (Boater Access Parcel):

Town Parcel 6(b) shall be subject to the following deed restriction and covenants:

Town Parcel 6(b) shall only be used as open recreational space and to facilitate public boating access to the Slate River in accordance with and pursuant to the Boater Access Easement Agreement between Grantor and Grantee recorded on 9-10-2020, at reception number 669206, in the Office of the Gunnison County Clerk and Recorder. The Town shall limit development on Town Parcel 6(b) to an improved pedestrian walkway from Pyramid Road to the Slate River. Town Parcel 6(b) is also subject to the following conditions and restrictions:

- 1. Commercial use of Town Parcel 6(b) for revenue is not permitted, including but not limited to commercial use of the access Town Parcel 6(b) provides to the Slate River.*
- 2. Boater access to the Slate River from Town Parcel 6(b) is limited to non-motorized, hand-carried watercraft such as paddle boards, kayaks, canoes, small non-commercial rafts, inner tubes, and the like.*
- 3. In addition to being used to access the Slate River, Town Parcel 6(b) may also be used for recreational purposes, other than fishing, that do not damage or consume such land and result in only light and temporary impacts such as picnicking, sunbathing, reading, resting, and relaxing.*
- 4. There shall be no camping on Town Parcel 6(b).*
- 5. There shall be no hunting on Town Parcel 6(b).*



6. *There shall be no horses or horseback riding on Town Parcel 6(b).*
7. *There shall be no fishing on or from Town Parcel 6(b) or from the Pyramid Avenue Bridge.*
8. *Dogs and other domestic animals are not permitted on Town Parcel 6(b).*
9. *Town Parcel 6(b) shall only be open and accessible to the public from sunrise to sunset.*
10. *All vehicles (including but not limited to vehicles with trailers) transporting individuals using Town Parcel 6(b) shall be legally parked at all times. Motor vehicles are not permitted on Town Parcel 6(b), except in connection with the construction and maintenance of the improved pedestrian walkway from Pyramid Road to the Slate River or for emergency purposes.*
11. *No excessive noise, amplified noise, or speakers shall be permitted on Town Parcel 6(b). Those using Town Parcel 6(b) shall be quiet and respectful to the owners and users of the adjacent private property.*
12. *The Town shall maintain Town Parcel 6(b) similarly to other public areas in Town.*
13. *The Town shall exercise reasonable means to ensure that any person using Town Parcel 6(b) is provided with notice of these restrictions, including but not limited to posting a sign containing these restrictions on Town Parcel 6(b) consistent with the requirements set forth herein.*

Town Parcel 7 (Wetlands):

Town Parcel 7 shall be subject to the following deed restriction and covenants:

Town Parcel 7 shall only be used as open space and maintained in its natural state in perpetuity in order to preserve wetlands and wildlife habitat located thereon, provided however that in the event the Town uses the pond wetlands for storage of irrigation water, it shall keep the pond as full as possible consistent with such use and maintain the pond in a neat and attractive condition so that it serves as an aesthetic amenity for the Town Parcels and the residential lots located on the Applicant Retained Lands. In order to maintain the pond, the Town will periodically drain and/or clean the pond in order to keep the pond from gaining unreasonable amounts of sediment. Public access within Town Parcel 7 shall be limited to use of any sidewalk or trail extensions located in the wetland setback through Town Parcel 7 shown on the Final Plat of the Slate River Subdivision, recorded on Sept. 10, 2020, at reception number 669207, in the office of the Gunnison County Clerk and Recorder.

Town Parcel 8:

Town Parcel 8 shall be subject to the following deed restriction:

Town Parcel 8 shall only be used as open space and maintained in its natural state in perpetuity, provided however that aesthetically pleasing landscaping shall be permitted.

Town Parcel 9:

Town Parcel 9 shall be subject to the following deed restriction and covenants:

Town Parcel 9 shall only be used as open space. No improvements shall be constructed or maintained on Town Parcel 9 other than the existing River Trail, provided however that aesthetically pleasing landscaping shall be permitted along with wildlife friendly fencing and signage as set forth in this paragraph. The Town shall install fencing or signage on Town Parcel 9 that limits public access on Town Parcel 9 to the River Trail itself, and which effectively precludes public access to the Slate River from Town Parcel 9. Such fencing shall be similar to



wildlife friendly fencing along the Rec Path used to separate the Rec Path from adjacent private property.

The deed restrictions and covenants set forth above shall be run with the land and shall be binding upon the Town and the Town's successors in title and shall benefit Cypress Foothills, LP and any of its successors in title to any lots shown on the Plat other than the Town Parcels.



Quitclaim Deed of Conveyance Exhibit B-1

(ADDITIONAL ENCUMBRANCES ON AND EXCEPTIONS TO THE TOWN PARCELS)

1. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENTS RECORDED NOVEMBER 30, 1885 IN BOOK 45 AT PAGE 305 AND APRIL 15, 1886 IN BOOK 45 AT PAGE 314.
2. TERMS, CONDITIONS, RESERVATIONS AND AGREEMENTS REGARDING THE RIGHT OF THE PARTIES TO CONSTRUCT DITCHES REASONABLY NECESSARY TO CONVEY WATER AS CONTAINED IN THE FINAL PARTITION OF PROPERTY RECORDED JUNE 28, 1978 IN BOOK 516 AT PAGE 474.
3. TERMS, CONDITIONS, RESTRICTIONS AND AGREEMENTS AS CONTAINED IN WARRANTY DEED RECORDED AUGUST 16, 1978 IN BOOK 518 AT PAGE 403.
4. THE EFFECT OF INCLUSION OF SUBJECT PROPERTY IN THE CRESTED BUTTE FIRE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENTS RECORDED JANUARY 13, 1995, IN BOOK 758 AT PAGE 689 AND RECORDED JANUARY 13, 1995 IN BOOK 758 AT PAGE 694.
5. RIGHT OF WAY EASEMENT, 20 FEET IN WIDTH, AS GRANTED TO ATMOS ENERGY IN INSTRUMENT RECORDED AUGUST 29, 2005 UNDER RECEPTION NO. 557487.
6. TERMS, CONDITIONS, RESTRICTIONS AND AGREEMENTS AS CONTAINED IN ROAD RESTRICTION AGREEMENT RECORDED JULY 12, 2006 UNDER RECEPTION NO. 566803.
7. RIGHT OF WAY EASEMENT AS GRANTED TO GUNNISON COUNTY ELECTRIC ASSOCIATION, INC. IN INSTRUMENT RECORDED APRIL 26, 2007, UNDER RECEPTION NO. 574656.
8. RIGHT OF WAY EASEMENT AS GRANTED TO BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF GUNNISON, COLORADO IN INSTRUMENT RECORDED APRIL 26, 2007, UNDER RECEPTION NO. 574657.
9. CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE ALTA/ACSM SURVEY FOOTHILLS AT CRESTED BUTTE RECORDED SEPTEMBER 19, 2014 UNDER RECEPTION NO. 628973.
10. TERMS, CONDITIONS, PROVISIONS, BURDENS, AGREEMENTS, RESTRICTIONS AND OBLIGATIONS AS SET FORTH AND GRANTED IN PRE-ANNEXATION AGREEMENT RECORDED MARCH 14, 2016 UNDER RECEPTION NO. 638399 AND IN AMENDMENT THERETO RECORDED DECEMBER 13, 2016 UNDER RECEPTION NO. 643828; AND IN THE SECOND AMENDMENT TO PRE-ANNEXATION AGREEMENT RECORDED OCTOBER 10, 2018 UNDER RECEPTION NO. 656557.
11. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN BOARD OF COUNTY COMMISSIONERS OF GUNNISON COUNTY, RESOLUTION NO. 2016-33 RECORDED AUGUST 17, 2016 UNDER RECEPTION NO. 641341.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN BOARD OF COUNTY COMMISSIONERS OF GUNNISON COUNTY RESOLUTION NO. 17-25 RECORDED AUGUST 01, 2017 UNDER RECEPTION NO. 648056.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF APERTURE RECORDED AUGUST 01, 2017 UNDER RECEPTION NO. 648057.
14. TERMS, CONDITIONS, PROVISIONS, AGREEMENTS, RESTRICTIONS BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT IMPROVEMENTS AGREEMENT FOR SLATE RIVER DEVELOPMENT RECORDED AUGUST 01, 2017 UNDER RECEPTION NO. 648058.
15. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN WATER AND SEWER EASEMENT AGREEMENT RECORDED AUGUST 31, 2017 UNDER RECEPTION NO. 648729.



16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT IMPROVEMENTS AGREEMENT FOR SLATE RIVER DEVELOPMENT RECORDED AUGUST 31, 2017 UNDER RECEPTION NO. 648730.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN LANDSCAPE MAINTENANCE LICENSE AND EASEMENT AGREEMENT RECORDED NOVEMBER 09, 2018 UNDER RECEPTION NO. 657206, AND THE FIRST AMENDMENT THERETO RECORDED Sept. 8, 2020, UNDER RECEPTION NO. 669111.
18. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT FOR CEMETERY WATER LINE RECORDED NOVEMBER 09, 2018 UNDER RECEPTION NO. 657207.
19. TERMS, CONDITIONS, PROVISIONS, RESTRICTIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ENVIRONMENTAL COVENANTS RECORDED JULY 3, 2019 UNDER RECEPTION NO. 660859, 660860, AND 660861.
20. ANY FACTS, RIGHTS, EASEMENTS, LIENS, ENCUMBRANCES, DEFECTS, ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, ADVERSE CIRCUMSTANCE, INTERESTS OR CLAIMS THEREOF OR OTHER MATTERS NOT SHOWN BY THE PUBLIC RECORDS.
21. ANY RIGHT, TITLE AND INTEREST OF THE UNITED STATES, STATE OF COLORADO, OR GENERAL PUBLIC IN THE WATER OF THE SLATE RIVER TRAVERSING A PORTION OF THE SUBJECT PROPERTY.
22. THE STATUTORY EXCEPTIONS SET FORTH IN C.R.S. § 38-30-113(5)(A).
23. TERMS, CONDITIONS, PROVISIONS, BURDENS, AGREEMENTS, RESTRICTIONS AND OBLIGATIONS AS SET FORTH IN THE ANNEXATION ORDINANCE RECORDED Sept. 10 2020 IN THE REAL PROPERTY RECORDS OF GUNNISON COUNTY AT RECEPTION NUMBER 669204.
24. TERMS, CONDITIONS, PROVISIONS, BURDENS, AGREEMENTS, RESTRICTIONS AND OBLIGATIONS AS SET FORTH AND GRANTED IN ANNEXATION AGREEMENT RECORDED Sept. 10 2020 IN THE REAL PROPERTY RECORDS OF GUNNISON COUNTY AT RECEPTION NUMBER 669205.
25. BOATER ACCESS EASEMENT AGREEMENT RECORDED IN THE REAL PROPERTY RECORDS OF GUNNISON COUNTY, COLORADO Sept. 10 2020 AT RECEPTION NUMBER 669206.
26. FINAL PLAT OF THE SLATE RIVER SUBDIVISION, RECORDED ON Sept 10, 2020, AT RECEPTION NUMBER 669207, IN THE OFFICE OF THE GUNNISON COUNTY CLERK AND RECORDER.