

DECLARATION OF PROTECTIVE COVENANTS

THE SUMMIT

The Summit at Mt. Crested Butte, Colorado, Joint Venture #2, a Texas General Partnership, hereby declares the following covenants, limitations, conditions, restrictions, and uses upon said real property under the terms and conditions hereafter set forth.

1. Purposes. This Declaration of Protective Covenants is made for the purpose of creating and keeping The Summit desirable, attractive, beneficial and suitable in architectural design, materials and appearance; guarding against unnecessary interference, and loss of the natural beauty of the real property; and providing for the mutual benefit and protection of the owners of real property within The Summit.
2. Property Affected. These Property Covenants shall apply to and be binding upon The Summit, which is more particularly described on Exhibit A attached hereto.
3. Definitions. For the purpose of this Declaration of Protective Covenants, certain words or phrases shall be defined as follows:
 - A. Accessory Building. A detached subordinate building, the use of which is incidental to that of the main building on the same lot or tract.
 - B. Building. A structure having a roof supported by columns or walls to provide shelter, support, or enclosure for protection of persons or property.
 - C. Common Areas. Any area designated as Common Areas on any plat of all or any portion of the real property affected hereby, which has been dedicated to the Town of Mt. Crested Butte. These areas will be zoned recreational and development on them will be prohibited except as is mutually agreed upon for strictly recreational facilities.
 - D. Declarant. The Summit at Mt. Crested Butte, Colorado, Joint Venture #2, A Texas General Partnership, John H. Carlock III, President of John H. Carlock, III, Inc., General Partner, his heirs, personal representatives, successors and assigns.
 - E. Dwelling. A detached building designed for and used as a dwelling by one family as an independent housekeeping unit.
 - F. Lot. Any individual numbered or identified tract of land as set forth on any plat of all or any portion of the real property affected hereby.
 - G. Person. A person, corporation, partnership, association, fiduciary, or any other entity holding title to any lot, less and except for any form or format of time sharing estate which shall be prohibited within this development.

PROTECTIVE COVENANTS RECORDED IN:

BOOK _____, PAGE NUMBER _____

4. Lot Use. All lots within The Summit shall be utilized for single family residences only. This is the only permitted use under the approved final plan of The Summit on file in the Town of Mt. Crested Butte, Colorado. None of these lots may be further subdivided without written approval of the Developers.

5. Architectural Control. No building, structure, lighting, fence or other improvement of any kind shall be constructed, erected or maintained within The Summit, nor shall any addition, alteration or structural change be made to an existing building or structure except in conformity with the following terms and conditions:

- A. Prior to such construction or erection, the plans of the proposed building or other improvement shall be submitted to the Architectural Control Committee for approval. This committee shall initially be composed of the two developer partners, John H. Carlock, III, Inc., and BLS Realty, Inc. The address for submission of materials is The Summit, c/o John H. Carlock, III, P.O. Box 1333, Crested Butte, Colorado, 81224. The request for approval by the Architectural Control Committee shall have attached to such request the following documents:
1. A plot plan showing the location of any building or improvement.
 2. The plans and specifications for any building or dwelling shall be in sufficient detail to fully and completely show all building detail, floor plans, type of construction, exterior materials and colors, lighting, and engineering and structural design, and stamped or signed by a Colorado licensed architect or engineer.
 3. A detailed survey with contour intervals of not less than five feet, showing the location of proposed improvements, including without limitation, all structures, drives, and parking. The survey shall show all trees exceeding four inches in diameter or eight feet in height and any general wooded area, all substantial shrubs, the larger rocks, and such other detail as the Architectural Control Committee may require. Only aspen trees may be planted. This specifically excludes pine, spruce, and fir trees.
- B. The Architectural Control Committee shall review the proposed improvement to insure conformity with the then-approved final plan on file in the Town of Mt. Crested Butte, harmony of external design and location in relation to surrounding structures, topography, and vegetation, the effect of such improvement on the utilization and view of the lot upon which the same will be built and the surrounding lots, and shall not permit the construction of any improvements whose location, design, roofing materials, or exterior finish would impair such harmony, utilization or view. The Architectural Control Committee shall not permit the construction of improvements which would result in unnecessary loss of trees or other natural vegetation, and shall require suitable reclamation techniques to restore the natural appearance of all lots following any construction.

- C. Driveways are required and such driveway access must comply with and meet the Town of Mt. Crested Butte access standards.
 - D. The Architectural Control Committee shall within thirty days of receipt of a request for approval, with all accompanying data, hold a hearing and shall within 15 days following such hearing, in writing, approve or disapprove the construction of the proposed building or structure or any additions or alterations to an existing building or structure. In the event that the Architectural Control Committee fails to take action within 15 days of the hearing, the application shall be deemed to have been approved.
 - E. The Architectural Control Committee shall consist of John H. Carlock, III, Inc., and BLS Realty, Inc., the two developers of The Summit. The initial members may select up to three additional members to serve, until they resign or are unable to serve. The remaining members shall select successor committee members as such are needed to keep the committee at full force. Members of the committee must be owners of property within the Subdivision.
 - F. When expanded, three members of the Architectural Control Committee shall constitute a quorum and all action taken by the committee shall be by a majority vote of the members present.
 - G. The decisions of the Architectural Control Committee shall be final, subject only to the right of judicial review as provided by the laws of the State of Colorado by any aggrieved person owning a lot within The Summit; provided however, that the Architectural Control Committee shall indicate to the applicant in the event of disapproval or rejection, the reasons why the application was rejected and afford the applicant an opportunity to resubmit, with revisions and corrections that will bring the submission into conformity with this Declaration of Protective Covenants.
 - H. The Architectural Control Committee shall make such rules and regulations and adopt such laws, bylaws, and procedures as are appropriate to govern its proceedings.
 - I. The Architectural Control Committee may charge any applicant a reasonable fee to cover any actual expense incurred by the Architectural Control Committee in reviewing any application submitted to it.
 - J. Each member of the Architectural Control Committee, and the alternates, shall serve a term of three years and may serve successive terms. The initial members of the Architectural Control Committee are John H. Carlock, III, Inc., and BLS Realty, Inc. Successors, alternates, and additions to the Architectural Control Committee shall be appointed by John H. Carlock, III, Inc., and BLS Realty, Inc. Subsequent members will be picked by the departing members.
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John H. Carlock, III, Inc., and BLS Realty, Inc., the Declarant shall retain the right to appoint the members of the Architectural Control Committee until 75 percent of the single family lots permissible under the approved final plan, have been duly platted in accordance with the regulations of the Town of Mt. Crested Butte, and sold and conveyed by the Declarant to purchasers thereof. Thereafter, members of the Architectural Control Committee shall be appointed by the members leaving the Committee homeowners.

K. No member of the committee shall be entitled to compensation for his services.

6. Building Location and Construction. The following provisions shall apply to the location and construction of all improvements within the subdivision:

- A. All building location and construction shall be in accordance with the then-approved master plan on file with the Town of Mt. Crested Butte, and all other applicable ordinances and regulations of the Town of Mt. Crested Butte.
- B. The construction of any structure shall be in accordance with the building code then in effect. The quality of workmanship and materials in any building shall be equal to or exceed comparable buildings of the same type in the same general area.
- C. Setbacks shall be as required by the Town of Mt. Crested Butte for single family residential zoning.
- D. Service or utility areas or yards, and refuse cans and trash storage areas shall be screened from view on all sides.
- E. Such further standards, rules and regulations as may be adopted by the Architectural Control Committee for the construction and erection of buildings and structures to insure that all building and construction is in conformance with the goals and concepts of these covenants.
- F. All single family residences shall have a minimum floor area for living purposes of 2,500 square feet. Floor areas shall be defined as the area enclosed within the interior faces of the walls of the dwelling, and excluding porches, exterior balconies, garages, attics, patios, basements, accessory buildings, and employee housing units, and/or as defined by the Town of Mt. Crested Butte.
- G. No structures shall exceed the allowed height of the Town of Mt. Crested Butte as is measured in the same manner as specified in the zoning code of the Town of Mt. Crested Butte, above natural grade.

- H. The Architectural Control Committee, upon application, hearing and written approval, may grant a variance of the height or setbacks above set forth upon a determination that such restriction would work an undue hardship upon the owner of a lot and that such variance would not impair, hinder or detract from the sightline of any adjoining property, and as long as such variance is allowed by the Town of Mt. Crested Butte.
7. Temporary Buildings, Mobile Homes. No temporary buildings shall be permitted within The Summit, whether for purposes of occupancy, storage, or otherwise, except that during construction of any building or structure within The Summit, the contractor thereof may maintain temporary buildings or trailers for office and storage purposes.
8. Animals. Animals shall be permitted to be maintained on any lot, such as is customary domestic household pets, which shall be kept confined to the owner's lot or attached to a leash. The owner of any domestic household pet shall at all times be personally responsible for all actions of such pet, including any damage caused by such pet. If any domestic household pet is noisy, unruly, or otherwise creates a disturbance or nuisance within The Summit, it shall promptly be removed by its owner.
9. Nuisances. No nuisance or obnoxious or offensive activity shall be maintained or permitted within The Summit, including the emission of light which is unreasonably bright or causes unreasonable glare, sound which is unreasonably loud or annoying, nor odors which are noxious or offensive.
10. Antennas. The size, shape, location, and color of any exterior television or radio antenna or receiving dish shall be subject to prior approval by the Architectural Control Committee which may, in its discretion, forbid the installation of any such exterior antenna or receiving dish, if the same cannot be installed in accordance with the goals of paragraph 5.B.
11. Signs. No signs or advertising structures or devices of any nature shall be erected, constructed or maintained on any residential lot; provided, however, that the Architectural Control Committee may approve an individual identification sign for the owner of a residence on such lot. During all phases of construction there shall be no contractor signs nor signs of any nature nailed to trees.
12. Refuse. No refuse, including without limitation, trash, garbage, lumber, grass, shrub or tree clippings, plant waste, compost, ashes, metals, bulk materials, and scrap materials of any nature shall be allowed to accumulated on any lot. Each owner shall provide suitable covered noiseless receptacles for the collection of such refuse in preparation for regularly scheduled periodic pickup. Refuse shall be stored for such pickup in such containers which shall, in turn, be enclosed in an approved structure so as to be screened from public view and protected from disturbance. No refuse may be thrown or dumped on any lot. The burning or refuse out-of-doors shall not be permitted.
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13. Fences. No fences, walls or barriers shall be constructed, erected or maintained on any lot without the prior approval of the Architectural Control Committee. All fences shall be constructed primarily of wood, having a natural wood finish, or of rock, or a combination of wood and rock.

14. Repairs. All structures shall at all times be kept in good and proper repair and in an attractive appearance by the owner thereof. In the event that any owner fails to comply with the provisions of this paragraph, the Declarant is empowered to enforce this paragraph and to enter upon the property to accomplish such repairs as may be necessary and to enforce the collection of any sums paid for repairs.

15. Continuity of Construction. All structures commenced within The Summit shall be constructed with due diligence and shall be totally completed within one year after the date of commencement of construction, unless an extension of time is granted by the Architectural Control Committee and the Town of Mt. Crested Butte for good and sufficient cause.

16. Easements.

- A. All utility easements as set forth on any recorded plat of all or any portion of the real property affected hereby are reserved to the Declarant or his assigns for the installation, maintenance, and repair of any and all utilities and ditches. No building, structure, fence, barriers, trees or obstructions of any nature shall be placed or permitted on said easements which may damage or unreasonably interfere with the installation, maintenance and repair of any utilities constructed upon or place thereon; except that fences or landscaping may be constructed upon said utility easements, subject to the right of the owner of such easement to remove the same without liability or replacement, if required to do so for the construction, maintenance, or repair of utilities within said easement.
- B. All rights of way and all Common or Open Areas set forth on any recorded plat of all or any portion of the real property affected hereby shall be owned by the Town of Mt. Crested Butte. Those exclusive easements used as a common private right of way for pedestrian and skiing use are subject to the specific exception that no motorized vehicle or self-propelled vehicle of any nature or description shall be allowed thereon, and further subject to such reasonable rules and regulations as the Declarant and the Town of Mt. Crested Butte may adopt. The Town of Mt. Crested Butte reserves the right to take over any or all of the skier access/skier domain easements in the future.
- C. Any buildings of any kind are specifically prohibited on the stock trail easement.
- D. Exclusive easements shall be for the sole use of lot owners and their guests. They shall use such easements at their own risk.

17. Recreational Common Areas. Title to the Recreationally zoned Common Areas will be dedicated to the Town of Mt. Crested Butte. Each owner shall have a right to use and enjoy the Recreational Areas which rights of use shall apply to the guests of owners, and such other persons as may from time to time be authorized by the Town of Mt. Crested Butte. No parking will be allowed on The Summit except for owners and their invited guests.

18. Hazardous Activities. No activities shall be conducted within The Summit, and no improvements shall be constructed on any lot which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms, fireworks, or bows and arrows shall be discharged, unless operated by the Town of Mt. Crested Butte.

19. Mining and Drilling. No lot shall be used for the purpose of mining, quarrying, drilling, boring, exploring for, or removing water, oil, gas, other hydrocarbons, minerals, rocks, stones, gravel, or earth.

20. Parking and Storage. Parking of vehicles on any lot is permitted only within parking spaces constructed pursuant to approval by the Architectural Control Committee, except that vehicles may be parked in other areas while loading and unloading. Except for automobiles, station-wagon-type vehicles, jeep-type vehicles, pickup trucks, and bicycles, other vehicles and all articles and implements, including without limitation trailers or all types, other types of trucks, self-powered or other mobile homes, boats, tractors, campers not mounted on pickup trucks, snow removal equipment, snowmobiles, motorcycles, and maintenance equipment, shall only be parked or stored in an enclosed structure or shall be shielded from view from the roads and adjoining lots or tracts by fencing or landscaping approved by the Architectural Control Committee.

21. Combining Tracts. If two (2) or more contiguous residential lots are owned by the same owners, they may be combined into one or more larger residential lot or lots by means of a written document executed and acknowledged by the Architectural Control Committee and recorded in the real property records of Gunnison County, Colorado. At the time of such a merger and upon approval of the Committee, the common lot line shall set aside with all remaining applicable lot lines being made to join upon the approved Summit plat. Thereafter, the new and larger property shall each be considered as one lot for the purposes of these covenants. Notwithstanding the above, this combining must comply in every regard with the regulations of the Town of Mt. Crested Butte.

22. Lighting. The only street lights allowed on The Summit will be those at three or four intersections which qualify for franchise credits with the Town of Mt. Crested Butte and REA, Inc. No other street lights than those done on the final plat of REA, Inc. and the Town of Mt. Crested Butte will be allowed. Individual residential home owners will be allowed to illuminate their address identifications. Lighting plans will also be subject to the approval process by the Architectural Control Committee.

23. Restrictive Covenants Run with the Land. It is specifically agreed and understood that these restrictive covenants run with the Summit land, as is more exactly described in Exhibit A.

24. Enforcement of Restrictive Covenants. It is specifically agreed and understood that any individual lot owner is empowered to enforce these restrictive covenants.

Executed this date 6-23-92

The Summit at Mt. Crested Butte, Colorado, Joint Venture, #2 by John H. Carlock, III, Inc., General Partner.

John H. Carlock III, President
By John H. Carlock, III, President

[illegible]

The foregoing Declaration of Protective Covenants The Summit was acknowledged before me this 23rd day of June, 1992, by John H. Carlock, III as President of John H. Carlock, III, Inc., general partner of The Summit at Mt. Crested Butte, Colorado, Joint Venture #2.

Witness my hand and official seal.

My commission expires: 11/6/94



Notary Public

EXHIBIT A

BK PG
707 841

The land is situated in the County of Gunnison, State of Colorado, and is identified as follows:

TRACT A:

A tract of land located in the East 1/2 of the Southeast 1/4 of section 26, Township 13 South, Range 86 West of the Sixth Principal Meridian, Town of Mt. Crested Butte, Gunnison County, Colorado, described as follows:

Beginning at a point on the East section line boundary of said Section 26 from whence the Southeast Corner (Brass Capped) of said Section 26 bears South 2°39'58" East 400.0 feet;
thence proceeding around the tract herein described North 2°39'58" West along said East section line 300.0 feet;
thence South 87°20'22" West 263.72 feet;
thence North 21°18'29" West 284.08 feet;
thence on a curve to the left 118.09 feet, said curve having a radius of 195.18 feet and a chord which bears North 6°19'36" East 116.30 feet;
thence on a curve to the right 17.36 feet, said curve having a radius of 24.87 feet and a chord which bears North 8°58'32" East 17.01 feet;
thence on a curve to the left 85.87 feet, said curve having a radius of 135.0 feet and a chord which bears North 10°45'27" East 84.43 feet;
thence North 7°27'55" West 146.24 feet;
thence North 89°46'00" East 325.85 feet to the said East boundary line of Section 26;
thence South 2°39'58" East along said East Section Line 614.75 feet to the Point of Beginning.

TRACT B-1:

A tract of land located in the Northeast 1/4 of the Southeast 1/4 of Section 26, Township 13 South, Range 86 West of the Sixth Principal Meridian, Town of Mt. Crested Butte, Gunnison County, Colorado, described as follows:

Commencing at a point on the East Section line boundary of said Section 26 from whence the Southeast corner (Brass Capped) of said Section 26 bears South 2°39'58" East 400.0 feet;
thence North 45°54'50" West 1600.23 feet to a point on the Easterly boundary of Hunter Hill Road, the Point of Beginning of the Tract herein described;
thence proceeding around the tract North 28°14'14" East along said Easterly boundary of Hunter Hill Road 240.0 feet to the Southerly boundary of the San Moritz condominiums - Paradise

EXHIBIT A - Continued

and International Buildings - Parcel of Land;
 thence South 65°18'11" East 14.97 feet to the Southeasterly
 corner of the above said parcel;
 thence North 35°15'31" East along the Easterly boundary of
 said Parcel 491.7 feet;
 thence South 56°40'53" East 500.00 feet;
 thence on a curve to the left 188.50 feet, said curve having a
 radius of 60.0 feet and a chord which bears South 33°19'07" West
 120.0 feet;
 thence South 14°10'47" West 68.77 feet;
 thence due South 113.0 feet;
 thence South 33°20'27" West 45.49 feet;
 thence on a curve to the left 202.51 feet, said curve having a
 radius of 257.0 feet and a chord which bears South 86°48'15" West
 197.31 feet;
 thence North 26°11'17" West 67.98 feet;
 thence South 47°56'08" West 55.23 feet;
 thence North 56°18'36" West 216.33 feet;
 thence South 16°30'16" West 112.64 feet;
 thence South 40°05';10" West 156.85 feet;
 thence North 59°59'24" West 161.74 feet to the Point of
 Beginning.

TRACT B-2:

a tract of land located in the Southeast 1/4 of the Southeast 1/4 of
 Section 26, Township 13 South, Range 86 West of the Sixth
 Principal Meridian, Town of Mt. Crested Butte, Gunnison County,
 Colorado, described as follows:

Beginning at a point on the East Section line boundary of
 said Section 26 from whence the Southeast corner (Brass Capped)
 of said Section 26 bears South 2°39'58" East 700.0 feet;
 thence proceeding around the Tract herein described South
 87°20'22" West 263.72 feet;
 thence North 21°18'29" West 284.08 feet;
 thence on a curve to the left 118.09 feet, said curve having a
 radius of 195.18 feet and a chord which bears North 6°19'36" East
 116.30 feet;
 thence on a curve to the right 17.36 feet, said curve having
 a radius of 24.87 feet and a chord which bears North 8°58'32"
 North 81°23'04" East 78.36 feet;
 thence South 77°41'31" East 56.29 feet;
 thence South 7°07'30" West 96.75 feet;
 thence South 15°56'43" East 174.72 feet;
 thence South 25°20'46" East 126.14 feet;
 thence South 52°07'30" East 136.82 feet;

EXHIBIT A - Continued

thence South 33°41'24" East 151.43 feet;
thence South 52°04'25" East 97.62 feet;
thence South 6°14'50" West 211.81 feet to the Point of Beginning.

TRACT B-3:

A tract of land located in the Southeast 1/4 of the Southeast 1/4 of Section 26, Township 13 South, Range 86 West of the Sixth Principal Meridian, Town of Mt. Crested Butte, Gunnison County, Colorado, described as follows:

Commencing at a point on the East Section line boundary of said Section 26 from whence the Southeast Corner (Brass Capped) of said Section 26 bears South 2°39'58" East 400.0 feet;
thence South 89°33'44" West 817.47 feet to the Point of Beginning of the Tract herein described;
thence proceeding around the Tract continuing South 89°33'44" West 263.0 feet;
thence on a curve to the right 46.80 feet, said curve having a radius of 89.66 feet and a chord which bears North 53°14'02" West 46.27 feet;
thence North 38°17'39" West 307.67 feet;
thence on a curve to the left 73.86 feet, said curve having a radius of 210.0 feet and a chord which bears North 44°12'30" West 73.48 feet;
thence North 54°17'03" West 12.41 feet to the West boundary line of said East 1/2 of the Southeast 1/4;
thence North 2°11'48" West along said West boundary line 16.89 feet to the Southerly boundary of Hunter Hill Road;
thence along the said Southerly and Easterly boundary of Hunter Hill Road, first South 50°45'13" East 464.59 feet;
thence on a curve to the left 194.0 feet, said curve having a radius of 64.54 feet and a chord which bears North 43°08'35" East 128.78 feet;
thence North 42°57'37" West 430.94 feet;
thence on a curve to the right 247.55 feet, said curve having a radius of 340.0 feet and a chord which bears North 22°06'06" West 242.12 feet;
thence North 1°14'35" West 46.72 feet;
thence on a curve to the right 131.13 feet, said curve having a radius of 340.0 feet and a chord which bears North 9°48'20" East 130.32 feet;
thence leaving said Easterly boundary of Hunter Hill Road
thence North 7°27'55" West 146.24 feet;
thence North 89°46'00" East 325.85 feet to the said East boundary line of Section 26;
thence North 2°39'58" West along said East Section line

EXHIBIT A - Continued

360.23 feet;
 thence North 56°40'53" West 312.73 feet;
 thence on a curve to the left 188.50 feet, said curve having a
 radius of 60.0 feet and a chord which bears South 33°19'07" West
 120.0 feet;
 thence South 14°10'47" West 68.77 feet;
 thence due South 113.0 feet;
 thence South 33°20'27" West 45.49 feet;
 thence on a curve to the left 202.51 feet, said curve having a radius
 of 257.00 feet and a chord which bears South 86°48'15"
 West 197.31 feet;
 thence North 26°11'17" West 67.98 feet;
 thence South 47°56'08" West 55.23 feet;
 thence North 56°18'36" West 216.33 feet;
 thence South 16°30'16" West 112.64 feet;
 thence South 40°05'10" West 156.85 feet;
 thence North 59°59'24" West 161.74 feet to a point on the
 Easterly boundary of Hunter Hill Road;
 thence along said Hunter Hill Road boundary South 28°14'14"
 West 224.77 feet;
 thence South 27°35'41" West 29.53 feet;
 thence on a curve to the left 40.0 feet, said curve having a
 radius of 340.0 feet and a chord which bears South 24°13'28" West
 39.98 feet;
 thence leaving said Easterly boundary of Hunter Hill Road
 North 81°23'04" East 78.36 feet;
 thence South 77°41'31" East 56.29 feet;
 thence South 7°07'30" West 96.75 feet;
 thence South 15°56'43" East 174.72 feet;
 thence South 25°20'46" East 126.14 feet;
 thence South 52°07'30" East 136.82 feet;
 thence South 33°41'24" East 151.43 feet;
 thence South 52°04'25" East 97.62 feet;
 thence South 6°14'50" West 211.81 feet;
 thence North 89°33'44" East 817.47 feet to the Point of
 Beginning.

TRACT B-4:

A tract of land located in the Southeast 1/4 of the
 Southeast 1/4 of Section 26, Township 13 South, Range 86 West
 of the Sixth Principal Meridian, Town of Mt. Crested Butte,
 Gunnison County, Colorado, described as follows:
 Beginning at the Northwest corner (a Brass Capped - Pipe
 Monument) of the said Southeast 1/4 of the Southeast 1/4 of
 Section 26;

EXHIBIT A - Continued

thence North 89°36'06" East along the North boundary of the said Southeast 1/4 of the Southeast 1/4 a distance of 68.52 feet to the Westerly boundary of the Hunter Hill Road;
thence along the boundary of said Hunter Hill Road on a curve to the left 198.97 feet, said curve having a radius of 400.0 feet and a chord which bears South 13°00'26" West 196.93 feet;
thence South 1°14'35" East 46.72 feet;
thence on a curve to the left 291.24 feet, said curve having a radius of 400.0 feet and a chord which bears South 22°06'06" East 284.85 feet;
thence South 42°57'37" East 390.0 feet;
thence South 49°28'46" West 14.82 feet;
thence North 50°45'13" West 475.0 feet to West boundary of the said Southeast 1/4 of the Southeast 1/4;
thence leaving said road boundary North 2°11'48" West along the said West boundary of the Southeast 1/4 of the Southeast 1/4 a distance of 496.92 feet to the Point of Beginning.

Directions are based on a bearing of North 89°33'44" East between the South 1/4 corner and the Southeast corner of Section 26,

T 13 S, R 86 W, 6th P.M.

EXCEPT all road right-of-ways from above described land.

A10

American Land Title Association Owner's Policy - 1970 - Form B
(Rev. 10-17-70 and 10-17-84) form 1005-6 Schedule A