

CONVEYANCE OF EASEMENT

THIS CONVEYANCE dated effective as of April 28, 1981, is from THE VALLEY VENTURE, a Colorado general partnership ("Grantor"), to its grantees and subsequent owners of record ("Grantees") of Condominium Units Nos. 1A, 1B, 2A, 3A, 4A and 4B, GROUSE GLEN AT VAIL CONDOMINIUMS, a resubdivision of a portion of Parcel A, Lion's Ridge Subdivision, Filing No. 2, Eagle County, Colorado, according to the Condominium Declaration and Map to be recorded thereof.

W I T N E S S E T H

Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby sell and convey to Grantees a non-exclusive easement and right of way over, across and through the real property described in Exhibit A attached hereto and made a part hereof, for the purpose of constructing, maintaining, repairing, enlarging, reconstructing and using a walkway thereupon providing pedestrian ingress and egress between the Grouse Glen At Vail Condominium Units above referenced and Lion's Ridge Loop, a town road located in the Town of Vail, State of Colorado.

TO HAVE AND HOLD said easement and right of way unto Grantees and their successors and assigns. The easement and right of way hereby granted shall run with the land and shall be appurtenant to the above referenced Condominium Units such that a transfer of legal title to all or any portion of said Condominium Units shall automatically transfer a proportionate interest in this easement and right of way, provided, however, that the easement and right of way hereby granted shall be in existence until and only until such time as the real property described in Exhibit A is made subject to the Declaration for Grouse Glen At Vail Condominiums to be recorded in the Office of the Clerk and Recorder of Eagle County,

Colorado, by instrument of record, at which time the easement and right of way hereby granted shall automatically terminate and be of no further force and effect.

Grantees, by their acceptance of this conveyance, acknowledge that Grantees or their assigns shall maintain any walkway constructed on the right of way hereby granted at the sole cost and expense of Grantees and their assigns in good order, condition, repair and appearance.

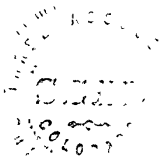
IN WITNESS WHEREOF, this Conveyance of Easement is executed effective as of the date first set forth above.

THE VALLEY VENTURE, a Colorado general partnership

BY: The Three Associates, Ltd., a Colorado limited partnership, general partner

BY: Three Associates, Inc., a Colorado corporation, sole general partner

BY: Stuart Canada, President



(SEAL)

Attest.

[Signature]
Secretary

STATE OF COLORADO)
COUNTY OF EAGLE) ss.

The foregoing instrument was acknowledged before me this 9th day of July, 1985, by Stuart Canada as President of Three Associates, Inc., a Colorado corporation, as general partner of The Three Associates, Ltd., a Colorado limited partnership, as general partner of THE VALLEY VENTURE, a Colorado general partnership.

WITNESS my hand and official seal.

My commission expires 1-19-85

[Signature]
Notary Public

EXHIBIT A

Legal Description

An easement for pedestrian access across a part of Parcel A, Lion's Ridge Subdivision, Filing No. 2, a subdivision recorded in the office of the Eagle County, Colorado, Clerk and Recorder, said easement being 6 feet in width, lying 3 feet on each side of the following described centerline:

Beginning at a point on the southerly right-of-way line of Lion's Ridge Loop where a brass cap monument marking the North 1/4 corner of Section 12, Township 5 South, Range 81 West of the Sixth Principal Meridian bears N60°03'50"E 162.95 feet distant; thence S15°49'34"W 31.08 feet; thence S6°53'20"E 41.50 feet; thence S36°10'46"W 64.31 feet; thence S33°40'47"W 25.44 feet to the point of terminus, whence said North 1/4 corner bears N41°06'33"E 299.29 feet distant.

Date 7/27/01

