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SILVIA DAVIS PITKIN COUNTY CO R 76.00 D 0.00

DEED OF EASEMENT

THIS EASEMENT, dated this 18th day of April, 2005, is from ROARING RIVER RANCH, LLC, whose address is 2929 Lazy Lane, Houston, TX 77019, as Grantor, to ASPEN VILLAGE HOMEOWNERS ASSOCIATION, whose address is 31 Aspen Village, Aspen, CO 81611, as Grantee.

WITNESSETH:

That the Grantor, for good and valuable consideration, the receipt and adequacy and sufficiency of which are hereby acknowledged by Grantor, grants, releases and conveys unto the Grantee, and its successors and assigns, the easement hereinafter set forth across the property known as Lot 1 and Parcel A, Aspen Village River Homes Subdivision, according to the Final Plat thereof recorded July 19, 1984 in Plat Book 16 at Page 34, and the Amended Final Plat recorded August 10, 1995 in Plat Book 37 at Page 98 in the Office of the Clerk and Recorded of Pitkin County, Colorado, State of Colorado, hereinafter referred to as the "Property."

The easement is granted as follows:

> A non-exclusive outlet easement, 10 feet in width, lying 5 feet on either side of the centerline of an outlet conveyance, as shown and described in Exhibits A and B hereto (the "Easement Parcel"), for purposes of returning augmentation pond water to the Roaring Fork River pursuant to and in accordance with the June ~~18, 2005~~ 24, 2002 agreement between the Grantor and the Grantee, attached hereto as Exhibit C.
>
> The Grantee agrees to maintain the Easement Parcel in a good and neat state of maintenance and repair.
>
> The Grantor will warrant and forever defend the above-bargained easement in the quite and peaceable possession of the Grantee, its heirs and assigns, against all and every person or persons claiming the whole or any part thereof, by, through, or under the Grantor.

IN WITNESS WHEREOF, the said Grantor has caused this Easement to be executed as of the day and year first above written.

ATTEST:

Roaring River Ranch, LLC

_____
Secretary

By: _____
Name: RICHARD D KINDER
Title: MANAGER

STATE OF TEXAS)
) ss.
COUNTY OF HARRIS)

The foregoing instrument was acknowledged before me this 18 day of April, 2005, by Richard D. Kinder, as Manager of Roaring River Ranch, LLC

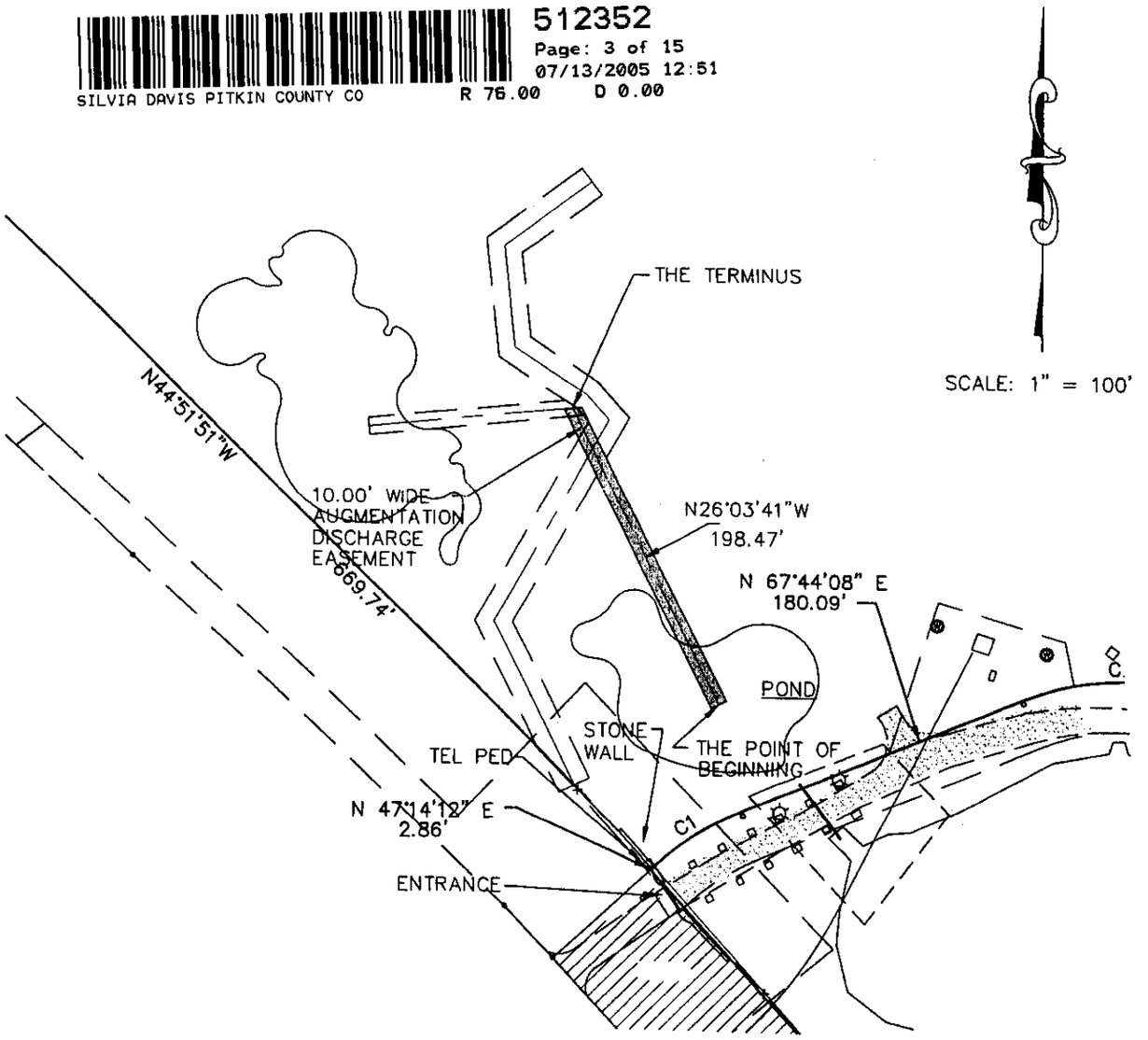
WITNESS my hand and official seal.

My commission expires: 05/08/2006.

_____
Notary Public

CHRISTINA M. WEST
NOTARY PUBLIC
STATE OF TEXAS
EXPIRES 05-08-06

3285403_1.DOC



10 FOOT WIDE AUGMENTATION DISCHARGE EASEMENT

A 10 FOOT WIDE STRIP OF LAND SITUATED IN THE SE1/4 OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 85 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID STRIP LYING 5 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 6; THENCE N38°21'45"W A DISTANCE OF 1828.52 FEET TO THE INLET OF A 4" AUGMENTATION LINE, THE POINT OF BEGINNING; THENCE N26°03'41"W ALONG SAID 4" AUGMENTATION LINE A DISTANCE OF 198.47 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF A 20 FOOT WIDE DRAINAGE EASEMENT, THE TERMINUS (WHENCE THE SOUTHEAST CORNER OF SAID SECTION 6 BEARS S37°06'51"E A DISTANCE OF 2021.79 FEET).

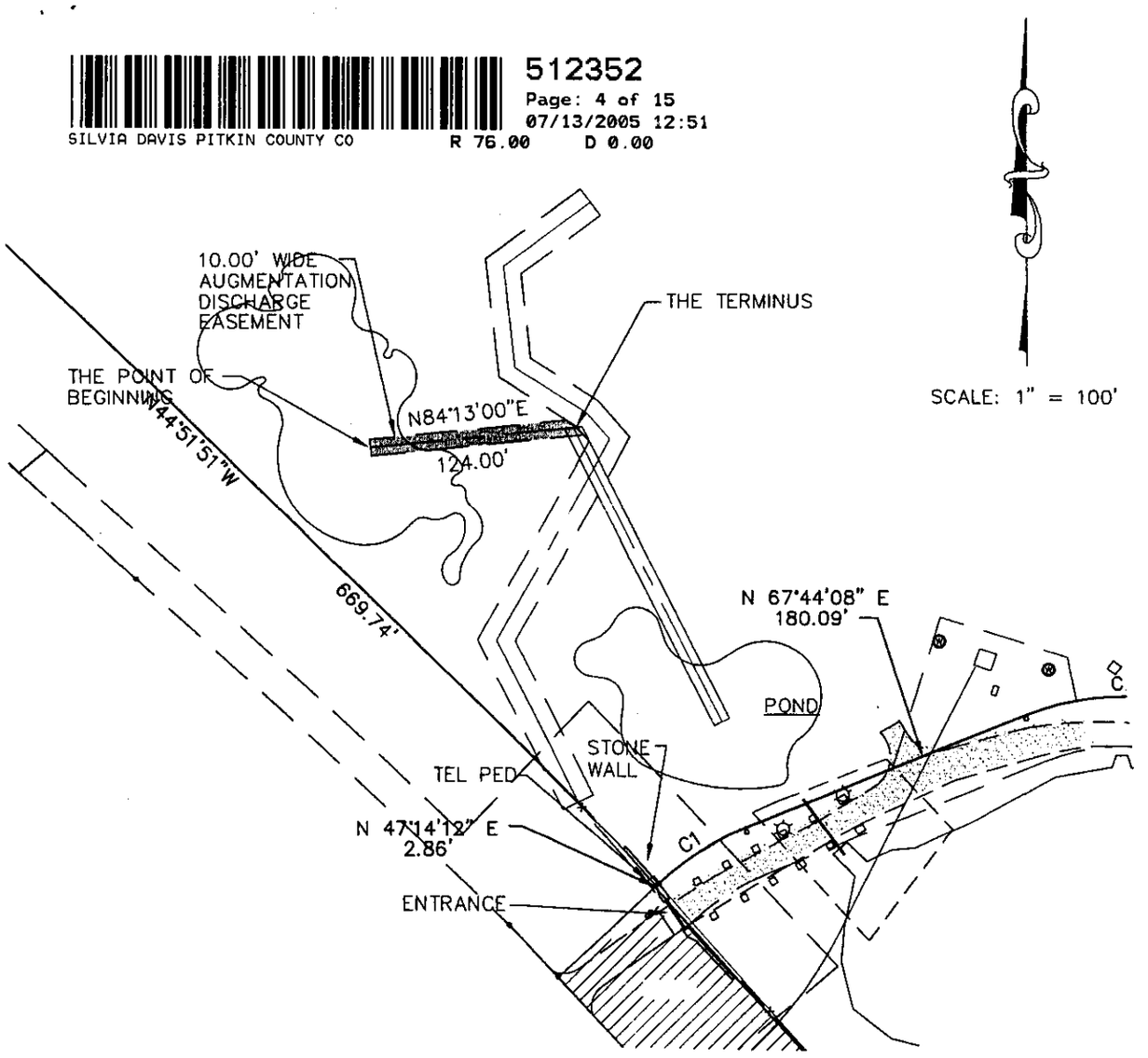
COLORADO REGISTERED
36052
9/14/04
PROFESSIONAL LAND SURVEYOR

EXHIBIT A

DATE: SEPTEMBER 8, 2004

JOB NO.: 2021696.00

HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, STE D-136
ENGLEWOOD, CO 80112
(303) 925-0544
1517 BLAKE AVENUE, SUITE 101
GLENWOOD SPRINGS, CO 81601
(970) 945-8676



10 FOOT WIDE AUGMENTATION DISCHARGE EASEMENT

A 10 FOOT WIDE STRIP OF LAND SITUATED IN THE SE1/4 OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 85 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID STRIP LYING 5 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 6; THENCE N40°01'15"W A DISTANCE OF 2088.96 FEET TO THE INLET OF A 4" AUGMENTATION LINE, THE POINT OF BEGINNING; THENCE N84°13'00"E ALONG SAID 4" AUGMENTATION LINE A DISTANCE OF 124.00 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF A 20 FOOT WIDE DRAINAGE EASEMENT, THE TERMINUS (WHENCE THE SOUTHEAST CORNER OF SAID SECTION 6 BEARS S37°06'51"E A DISTANCE OF 2021.79 FEET).

COLORADO REGISTERED
36052
9/14/04
PROFESSIONAL LAND SURVEYOR

EXHIBIT B

DATE: SEPTEMBER 8, 2004

JOB NO.: 2021696.00

HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, STE D-136
ENGLEWOOD, CO 80112
(303) 925-0544
1517 BLAKE AVENUE, SUITE 101
GLENWOOD SPRINGS, CO 81601
(970) 945-8676

ARMD

RECEIVED SEP 1 2004 BREACH

AGREEMENT

THIS AGREEMENT, made and entered into this 24th day of June 2002, by and between the ASPEN VILLAGE HOMEOWNERS ASSOCIATION, a Colorado non-profit corporation ("HOA"), and ROARING RIVER RANCH LLC, a Colorado limited liability company ("RRR"),

WITNESSETH:

WHEREAS, RRR is the owner of Lot 1 and Parcel A, Aspen Village River Homes Subdivision, according to the Final Plat thereof recorded July 19, 1984 in Plat Book 16 at Page 34, and the Amended Final Plat recorded August 10, 1995 in Plat Book 37 at Page 98 in the Office of the Clerk and Recorder of Pitkin County, Colorado (collectively the "Final Plat"); and

WHEREAS, on the Final Plat, a portion of Parcel A is encumbered by an Augmentation Pond Easement for the construction and maintenance of a pond for water storage purposes, and a 20' Drainage Easement is established generally along the common boundary between Lot 1 and Parcel A for drainage and water carriage purposes; and

WHEREAS, under the terms of Exhibit B to that certain Special Warranty Deed recorded May 28, 1996 at Reception No. 393071 in said records (the "HOA Deed"), HOA has the right to enter upon Parcel A as shown on the Final Plat for the purpose of constructing and maintaining an augmentation pond and drainage facility pursuant to the plan for augmentation decreed for Aspen Village Inc. in Case No. 81CW432 (the "Decree"); and

WHEREAS, pursuant to the Decree, Aspen Village Inc. has the right to store up to 5.0 acre-feet of water in the Aspen Village Storage Reservoir for augmentation purposes under the Reservoir's own priority or the Brush Creek Ditch, Priority No. 48; and

WHEREAS, HOA is a successor in interest to Aspen Village Inc. and is the owner of rights to certain domestic wells which are decreed in Civil Action 5884 and augmented under the Decree, and is the owner of the rights to 1.95 acre-feet of water decreed to the Aspen Village Storage Reservoir and 0.35 cfs decreed to the Brush Creek Ditch Priority No. 48; and

WHEREAS, RRR desires to construct, operate and maintain two ponds, a connecting stream, and a drainage facility upon the platted Augmentation Pond Easement which will satisfy HOA's augmentation requirements under the Decree, and RRR desires to landscape and irrigate the remainder of the Augmentation Pond Easement area, all at RRR's sole cost and expense; and

WHEREAS, HOA desires to lease to RRR a non-exclusive interest in all rights to the Augmentation Pond Easement and 20' Drainage Easement obtained by HOA under the HOA Deed; and

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EXHIBIT C

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WHEREAS, HOA and RRR desire to enter into certain additional agreements in connection with the matter.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Construction and Maintenance of Ponds and Drainage Facility**. RRR agrees, at RRR's sole cost and expense, to construct, operate and maintain two ponds, a connecting stream or ditch, and a drainage facility upon the platted Augmentation Pond Easement which will satisfy HOA's requirements with respect to the storage and release of water under the augmentation plan described in the Decree. Part of one of the ponds will be situated on Lot 1. The ponds, stream and drainage facility will be capable of storing and releasing up to 2.5 acre-feet of the 5.0 acre-feet of water decreed for storage in the Aspen Village Storage Reservoir as described in the Decree, which amount exceeds HOA's maximum non-irrigation season augmentation release and storage requirements as calculated by Michael Erion of Resource Engineering Inc. in a report dated February 22, 2002. The ponds and stream may also be used by RRR to divert and store additional water rights owned by RRR for augmentation purposes and for recreational and piscatorial uses so long as such additional uses do not interfere with HOA's ability to store and release 2.5 acre-feet of water under the augmentation plan described in the Decree as administered by The Division Engineer and the Water Commissioner. The Decree is attached hereto as Exhibit A and incorporated herein. RRR acknowledges that HOA's Brush Creek Ditch water rights are not decreed for recreation or piscatorial uses.

RRR further agrees to construct a water conveyance facility, as described in the report by Michael Erion of Resource Engineering Inc. dated May 31, 2002 (attached as Exhibit B), to convey water from the Brush Creek Ditch lateral located on the south side of Highway 82 to the ponds located on the Augmentation Pond Easement on the north side of Highway 82. RRR agrees to operate and maintain that part of the water conveyance facility located on Parcel A.

RRR also agrees to operate and maintain the ponds, connecting stream and drainage facility in a manner consistent with the Decree and in accordance with the directives and orders of the Division Engineer and the Water Commissioner in the event of a call on the Roaring Fork River which affects HOA's wells. HOA agrees to provide RRR with prompt notice of any communication, order or directive received by HOA from the Division Engineer or the Water Commissioner relating to the administration of the two ponds, connecting stream and drainage facility in accordance with the Decree or to a call which affects the HOA's wells.

2. **Non-Exclusive Lease of Rights by HOA**. In consideration of the foregoing, HOA hereby leases to RRR for a period of 99 years from the date hereof, at an annual fee of $10.00 payable in advance for the entire 99 years upon execution hereof, a non- exclusive interest in all rights to the Augmentation Pond Easement and the 20' Drainage Easement obtained by HOA under the HOA Deed. Such lease shall be deemed to include, without limitation, the non-exclusive right to landscape, irrigate and improve the area within the Augmentation Pond Easement in such manner as may be approved from time to time by Pitkin County, and otherwise to use said area for aesthetic and recreational purposes. The drainage facility will be located generally along the alignment of the Augmentation Pond Outlet Easement

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depicted and described on Exhibit C attached hereto and made a part hereof by this reference. Following construction of the drainage facility, RRR shall have the as-built alignment surveyed, and shall substitute the survey description for the legal description attached hereto as Exhibit C.

3. **Rights Reserved to HOA**. HOA hereby reserves and retains in perpetuity all rights and interests obtained by HOA under the HOA Deed to the Augmentation Pond Easement and 20' Drainage Easement that are not leased to RRR hereunder, and agrees that such reserved rights shall not be assigned or leased to any other party in whole or in part without the prior written consent of RRR, which consent will not be unreasonably withheld. RRR's rights under this Agreement shall be subject at all times to RRR's obligation to construct, operate and maintain an augmentation pond or ponds and a drainage facility on Parcel A which satisfy HOA's requirements with respect to the storage and release of water under the augmentation plan described in the Decree. Furthermore, RRR's rights hereunder shall be subordinate at all times to HOA's right (and the right of the Division Engineer and the Water Commissioner) to operate the ponds for augmentation purposes, consistent with HOA's obligations under the Decree, in the event of a call on the Roaring Fork River which affects HOA's wells.

HOA reserves the right to store up to a total of 2.5 acre-feet of HOA's Aspen Village Storage Reservoir and Brush Creek Ditch rights in the ponds located on the Augmentation Pond Easement consistent with HOA's requirements under the Decree. As described in Paragraph 1 above, RRR shall be responsible for operating and maintaining that part of the water conveyance facility used to convey water from the Brush Creek Ditch lateral to the ponds located on the Augmentation Pond Easement that is located on Parcel A. HOA agrees to timely inform RRR in advance of when HOA desires to convey water from the Brush Creek Ditch lateral to the ponds located on the Augmentation Pond Easement.

4. **Drainage Easement**. In addition to the augmentation pond drainage facility (which is located within the Outlet Easement depicted on Exhibit C) which RRR has agreed to construct under Paragraph 1 above (Outlet Easement), RRR hereby agrees at RRR's sole cost and expense to construct and maintain an underground pipeline upon Parcel A which will be adequate in size and design to carry off-site storm water that drains onto Parcel A to a wetland pond area on Parcel A for eventual discharge into the Roaring Fork River ("Drainage Easement"). Said underground pipeline and outlet conveyance will be located generally along the alignment of the new Drainage Easement and new Outlet Easement depicted and described on attached Exhibit C. RRR hereby grants and conveys to HOA, and warrants title to, a perpetual, non-exclusive Drainage Easement (20 feet in width lying 10 feet on either side of the centerline of the as-built pipeline) for purposes of operating and maintaining an underground pipeline in order to carry off-site drainage water to the river and a perpetual non-exclusive Outlet Easement (10 feet in width lying 5 feet on either side of the centerline of the as-built outlet conveyance) to return augmentation pond water to the river whenever release of augmentation water is in fact required under the Decree as administered by The Division Engineer and the Water Commissioner . Within 90 days, after the underground pipeline and outlet conveyance have been constructed, RRR agrees to survey the alignments of the underground pipeline and outlet conveyance and deliver to HOA an easement deed describing the Drainage Easement and Outlet Easement substantially in the form of Exhibit G.

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As described in Paragraph 1 above, RRR also agrees to construct a water conveyance facility to convey water from the Brush Creek Ditch lateral located on the south side of Highway 82 to the ponds located on the Augmentation Pond Easement. That part of the conveyance facility located on Parcel A shall be located generally along the alignment of the new Drainage Easement depicted and described on attached Exhibit C. The scope of the Drainage Easement conveyed to HOA shall include the conveyance of augmentation water from the Brush Creek Ditch lateral to the ponds located on the Augmentation Pond Easement. A schematic drawing depicting the water conveyance facility, the drainage facility, the two ponds and the augmentation pond drainage facility is attached as Exhibit D.

In the event the augmentation pond system on Parcel A is ever relocated or reconstructed in a different location on Parcel A, the Drainage Easement and Outlet Easement described on attached Exhibit C shall be relocated as well so as to provide a functional conveyance of off-site storm water to the Roaring Fork River, a conveyance of augmentation water from the Brush Creek Ditch lateral to the augmentation pond system, and a conveyance of augmentation water from the relocated or reconstructed augmentation pond system to the Roaring Fork River whenever augmentation is actually required under the Decree as administered by the Division Engineer and the Water Commissioner. RRR agrees to grant and convey to HOA, and warrant title to, a perpetual, non-exclusive easement 20 feet in width over and along said relocated Drainage Easement, and 10 feet in with over and along said relocated Outlet Easement, and the Drainage Easement and Outlet Easement described on attached Exhibit C shall be terminated and vacated by the parties.

In consideration of the new Drainage Easement and Outlet Easement granted and conveyed above, HOA hereby covenants and agrees with RRR that the 20' Drainage Easement established on the Final Plat shall be and hereby is fully and forever terminated, vacated and released and all rights and interests of HOA therein are hereby quitclaimed to RRR, and HOA further agrees that upon delivery to HOA of the deed describing the Drainage Easement and Outlet Easement, HOA will execute and deliver any documents required to amend the Final Plat to relocate the platted 20' Drainage Easement to the location depicted and described on attached Exhibit C.

5. **Use of Ponds for Augmentation During Irrigation Season.** As between HOA and RRR, HOA agrees that the bypass of Priority No. 48 Brush Creek Ditch water rights at the headgate of the Brush Creek Ditch shall be the primary means of complying with the HOA's augmentation requirements under the Decree during the irrigation season. HOA agrees to fully utilize its Brush Creek Ditch water rights and bypass said water at the headgate of the Brush Creek Ditch before requesting any release of water during the irrigation season from the ponds located on the Augmentation Pond Easement for augmentation purposes. HOA further agrees not to alienate, sell, lease, assign or otherwise encumber 0.2 c.f.s. of HOA's Priority No. 48 Brush Creek Ditch water rights that are used to comply with the HOA's augmentation requirements under the Decree during the irrigation season as described in the report by Michael Erion of Resource Engineering, dated March 11, 2002, attached as Exhibit E. The water rights that are subject to this provision include:

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0.20 c.f.s. out of 3.0 c.f.s. decreed to the Brush Creek Ditch, out of Brush Creek, priority No. 48, with an adjudication date of May 11, 1889, and an appropriation date of October 3, 1882, in Civil Action No. 132, Water District No. 38 as conveyed in that Quit Claim Water Right Deed between the Aspen Valley Land Trust and the Aspen Village Homeowner's Association, dated January 30, 1997.

.150 c.f.s. out of 3.0 c.f.s. decreed to the Brush Creek Ditch, out of Brush Creek, priority No. 48, with an adjudication date of May 11, 1889 and an appropriation date of October 3, 1882, in Civil Action No. 132, Water District 38 as conveyed in that Quit Claim Water Right Deed between Aspen Village, Inc. and Aspen Village Homeowners' Association, dated May 28, 1996.

6. **Additional Consideration to HOA.** Upon obtaining the County approvals referred to in Paragraph 9 below, and prior to commencement of construction of the ponds on Parcel A, RRR agrees to deliver to HOA the sum of $10,000.00 cash.

7. **Domestic Water Tap for Lot 1**. RRR covenants and agrees, on behalf of itself and all future owners of Lot 1, Aspen Village River Homes, that the use of potable water on Lot 1 from the HOA domestic water system will be limited to in-house domestic use in the residence and any outbuildings constructed on Lot 1 and no more than 3,000 square feet of outside irrigation. HOA and RRR agree to execute a domestic water tap contract in the form of the contract attached hereto as Exhibit F.

8. **Indemnification of HOA**. RRR agrees to indemnify, defend and hold harmless HOA from and against any and all claims, demands, causes of action, liabilities, damages, losses, costs or expenses of any kind or nature (including without limitation those involving death, personal injury or property damage) arising out of or incurred in any way in connection with the construction, operation or maintenance of the augmentation ponds, connecting stream and/or drainage facility on Parcel A by RRR or its employees or agents. Such indemnification shall be construed to cover, without limitation, claims of nuisance, damage or injury of any kind, including those involving odor, mud flats or other unsightliness associated with the ponds or the drainage thereof when required. The foregoing indemnification shall not cover losses or damages arising from actions taken by HOA or its employees or agents in connection with the operation or maintenance of the ponds, stream or drainage facility. In addition, RRR agrees to acquire and maintain liability insurance for Parcel A during the term of this agreement, which includes HOA as an insured, in the amount of $1,000,000.00. RRR shall annually, on the anniversary date of the Agreement, provide a certificate of insurance to HOA.

9. **Agreement Contingent Upon State and County Approvals.** This Agreement is contingent upon the obtaining by RRR of all necessary approvals for the proposed conveyance facility/pond/landscaping project from Pitkin County. Construction of a water conveyance facility as described in Paragraph 1 may require obtaining approvals from state agencies such as the Colorado Department of Transportation and Pitkin County. HOA agrees to lend its full support, in writing and/or by personal appearance, to any applications that RRR may submit to

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State or the County in connection with the proposed pond/landscaping project and the water conveyance facility. If such State or County approvals are obtained, all payments by RRR provided for herein shall be made to HOA within 15 days of receipt of approvals. Construction of the ponds and drainage facility and acquisition of the liability insurance provided for herein shall be substantially completed within eighteen months of receipt of the necessary county approvals. If the necessary state and county approvals cannot be obtained for any reason, RRR shall provide written notice thereof to HOA and this Agreement shall become automatically null, void and of no further force or effect and the parties shall have no further rights or responsibilities hereunder.

10. **Resolution of Disputes**.

a. Binding Arbitration. Any dispute or claim arising out of or relating to this Agreement, or the breach thereof (whether based in contract, tort, fraud, misrepresentation or any other legal theory), except one arising out of interpretation the decree entered in Case No. 81CW432, District Court in and for Water Division 5, or one of which the Water Court would have exclusive jurisdiction, shall be resolved by binding arbitration. Both parties waive any claims for punitive damages and the arbitrator(s) shall not have jurisdiction to award punitive (exemplary) damages. This arbitration clause shall survive termination of this Agreement.

b. Arbitration Procedure. Either party to this Agreement must first present any claim or dispute to the other party in writing to allow an opportunity to resolve the dispute. If the claim or dispute is not resolved within 30 days after the presentation of the claim or dispute, either party to this Agreement may demand arbitration by serving a written demand for arbitration on the other party. Within 10 days of service of written demand for arbitration, the parties hereto shall agree upon a neutral arbitrator, or if the parties cannot agree upon a neutral arbitrator, each party shall name an arbitrator within said 10 days, and the two designated arbitrators shall then immediately name a third neutral arbitrator. The arbitrator or arbitrators shall proceed to settle the dispute or claim and may order prompt exchange of documents directly related to the issues involved. The parties shall have the right to submit documents to the arbitrator(s), including affidavits, to assist in resolving the dispute. No other submittals or hearings shall occur unless deemed necessary by the arbitrator(s) to resolve the dispute. Any hearing required shall take place in Aspen, Colorado or another mutually agreed upon place at a mutually agreed upon time. The arbitrator(s) shall deliver to each party, within 30 days after submittal of the issue, the determination of the issues. The parties expressly waive and relinquish any right to recover incidental, consequential, special, or indirect damages. The arbitrator(s) shall have jurisdiction solely to award direct damages. Any arbitration shall be confidential and neither party may disclose the existence, content or results of any arbitration except as may be required by law or for purposes of enforcement or implementation of the arbitration award. Judgment on any arbitration award may be entered in any court having proper jurisdiction.

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c. This agreement is governed by the law of the State of Colorado, including the Colorado Uniform Arbitration Act, Sections 13-22-201 *et seq.*, C.R.S.

d. Costs of Arbitration. Each party shall pay its own fees and costs (including those of the arbitrator appointed by that party), and shall share equally the other costs and fees of the arbitration.

e. Waiver. The parties agree that this arbitration agreement is a knowing waiver of the right to litigate the above-described claims and disputes in court.

f. Limitation. Any demand for arbitration must be served within the period set forth in the statute of limitations (Sections 13-80-101 *et seq.*, C.R.S.) which would otherwise govern the asserted claim.

11. **Termination.** In the event that RRR commits a material breach of this agreement that results in the ponds located on Parcel A being made unfit for the storage and release of water pursuant to the augmentation plan described in the Decree as administered by the Division Engineer and the Water Commissioner, HOA shall provide RRR with written notice of the breach. If RRR fails to cure the material breach within 20 days after receipt of notice from HOA, HOA may elect to terminate this Agreement upon written notice to RRR and HOA shall retain any lease fees or additional consideration previously paid to HOA. Upon such termination, HOA shall have the right to use existing facilities and improvements constructed on the Augmentation Pond Easement and 20' Drainage Easement located on Parcel A, including any ponds and inlet and outlet structures, consistent with the rights contained in the HOA Deed and the Decree. RRR shall have the right to remove its personal property from the area of Parcel A covered by the Augmentation Pond Easement and the 20' Drainage Easement. RRR may seek review of whether a termination demand by HOA was made in bad faith pursuant to the terms of the arbitration clause. All other disputes shall be resolved pursuant to the terms of Paragraph 10.

12. **Severability**. If any provision of this Agreement shall be invalid, illegal or unenforceable, it shall not affect or impair the validity, legality or enforceability of this Agreement itself or of any other provision hereof, and there shall be substituted for the affected provision, a valid and enforceable provision as similar as possible to the affected provision.

13. **Counterparts: Facsimile Signatures.** This Agreement may be executed in counterparts, in which case all such counterparts together shall constitute one and the same instrument which is binding on all of the parties thereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart. Facsimile signatures shall be treated as original signatures hereon.

14. **Binding Effect, Etc.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns forever, and the benefits and burdens hereof shall run with the title to Parcel A and Lot 1, Aspen Village River Homes. This Agreement shall be construed in accordance with and governed by the laws of the State of Colorado; contains the entire agreement between the parties pertaining to the subject matter

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hereof and supersedes all prior agreements, writings, representations and negotiations relating hereto; and may not be amended or modified except by an instrument in writing signed by both of the parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

HOA: Aspen Village Homeowners Association, a Colorado non-profit corporation

By:
Chris Hoofnagle, President

RRR: Roaring River Ranch LLC, a Colorado limited liability company

By: Richard Kinder
Richard Kinder, Manager

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State of Colorado)
) ss:
County of Pitkin)

The foregoing Agreement was acknowledged before me this _____ day of _____, 2002, by Chris Hoofnagle as President of Aspen Village Homeowners Association, a Colorado non-profit corporation.

Witness my hand and official seal:

My commission expires:

_____
Notary Public

State of ~~Colorado~~ TEXAS)
) ss:
County of ~~Pitkin~~ HARRIS)

The foregoing Agreement was acknowledged before me this 18 day of June, 2002, by Richard Kinder as Manager of Roaring River Ranch LLC, a Colorado limited liability Company.

Witness my hand and official seal:

My commission expires: 5/08/2006

Christel Wood
Notary Public

hereof and supersedes all prior agreements, writings, representations and negotiations relating hereto; and may not be amended or modified except by an instrument in writing signed by both of the parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

HOA: Aspen Village Homeowners Association, a Colorado non-profit corporation

By: C. Hoofnagle
Chris Hoofnagle, President

RRR: Roaring River Ranch LLC, a Colorado limited liability company

By:
Richard Kinder, Manager

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State of Colorado)
) ss:
County of Pitkin)

The foregoing Agreement was acknowledged before me this 24th day of June, 2002, by Chris Hoofnagle as President of Aspen Village Homeowners Association, a Colorado non-profit corporation.

Witness my hand and official seal:

My commission expires: 9.14.05

Ann Renée Hasse
Notary Public

State of Colorado)
) ss:
County of Pitkin)

The foregoing Agreement was acknowledged before me this _____ day of _____, 2002, by Richard Kinder as Manager of Roaring River Ranch LLC, a Colorado limited liability Company.

Witness my hand and official seal:

My commission expires:

Notary Public

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