



ASSOCIATION BARGAIN AND SALE DEED THE NEIGHBORHOODS AT YOUNG'S PEAK

ROBERT B. STAHL, VIRGINIA STAHL, and BRIAN T. STAHL, ("GRANTOR"), for **TEN DOLLARS** and other valuable consideration, in hand paid, hereby sells and conveys to **THE NEIGHBORHOODS AT YOUNG'S PEAK OWNERS ASSOCIATION, ("GRANTEE")**, P.O. Box 774984, Steamboat Springs, Colorado 80477, the following described real property in the County of Routt and the State of Colorado:

A. The following tracts of land as shown and described on the plat of The Neighborhoods at Young's Peak ("NYP") Routt County, Colorado, recorded in File No. 13597 of the public records of the Routt County Clerk and Recorder (the "Plat"):

1. DOUBLECREEK CT.;
2. POSTRIDER TR.;
3. STAGELINE AVE.;
4. DIVISION DR.;
5. CONDUCTOR CT.;
6. RELAY CT.;
7. STAGEHORN TR.;
8. REINSMAN CT.;
9. WAYBILLS CT.;
10. HOSTLER DR.;
11. COMMON AREAS 1 through 7, inclusive;
12. COMMON AREA 8, aka NEIGHBORHOOD PARK.

B. The following perpetual, non-exclusive easements, as shown and described on the Plat:

1. A "15' Wide Trail Easement" over and across Lot 8, Doublecreek Neighborhood, as shown and described on the Plat.
2. A trail easement over and across the small triangular parcel within the northwest corner of Lot 7, Doublecreek Neighborhood, as shown on sheet 2 of 6 of the Plat and as more clearly shown on the "detail box" found on sheet 2 of 6 of the Plat.
3. An easement for vehicle and pedestrian ingress and egress, underground utilities, drainage and landscaping over and across the Easement Area described in an Easement conveyed to Grantor by document recorded at Reception No. 599562 of the Routt County public records. Said easement provides access for all NYP lot owners, their guests, tenants and invitees from Routt County Road 16 to Stagehorn Tr. and the road system within Blacktail Meadows Neighborhood, as shown on the Plat.
4. Access easements over and across all "Turnaround Easements" as shown and described on the Plat. Said easements are available for use by the Association for maintenance, repair and improvement, including drainage improvements, of the road turnarounds located therein and for snowplowing and snow storage. Said Turnaround Easements may be used by the Association, NYP lot owners, their guests, tenants, and invitees as part of the road system within the Subdivision. It is understood that the Association may determine in the future to restrict



access within Doublecreek Ct. and the Turnaround Easement within Doublecreek Neighborhood for use by owners of lots in Doublecreek Neighborhood and the owner of Lot 25, Coyote Run, and their respective guests, tenants, and invitees only.

- 5. A "30' X 30' Entry Landscaping Easement" on Lot 73-D, Young's Peak Neighborhood, as shown on the Plat. The Grantee may make use of said easement to install, maintain, repair and replace entry and/or street sign(s), lighting, landscaping, drainage and irrigation improvements as Grantee may deem appropriate for the entry to Young's Peak Neighborhood..
- 6. An easement over and across that portion of Lot 25-D, Blacktail Meadows Neighborhood, as shown and described on the Plat as "Emergency Vehicle Access and Trail". The use of the easement over said Access and Trail is restricted to pedestrian and nonmotorized use only, except when it is needed for use as an emergency access by emergency services or law enforcement vehicles or as an emergency access route for ingress to and egress from Blacktail Meadows Neighborhood when traffic is blocked or obstructed on Stageline Dr. The easement hereby granted over the Emergency Vehicle Access and Trail shall also permits the installation, maintenance, repair and improvement of the vehicle access road and trail, a gate or other physical barrier across said road and trail, underground public utilities, drainage and landscaping improvements, and the plowing and storage of snow.

All trail easements conveyed hereinabove are limited to nonmotorized use only. All easements shall run with the title to the land burdened by said easements.

The above referenced tracts and easements conveyed herein are conveyed together with all appurtenances, and subject to property taxes for 2005, payable in 2006, and subsequent years and subject to all covenants, conditions, restrictions, reservations, agreements, rights of way and easements apparent or of record, except and reserving in GRANTOR or its assigns the following:

- (i) A perpetual and non-exclusive easement for the construction, installation, maintenance, repair, reconstruction, removal, replacement, relocation, operation and use of trails for winter and summer use, including skiing and snow shoeing and other non-motorized recreational use, including, specifically, the right to remove vegetation and construct trails.
- (ii) A perpetual and non-exclusive easement for the construction, installation, maintenance, repair, reconstruction, removal, replacement, relocation, operation and use of underground utilities and appurtenant facilities, together with access for such purposes;
- (iii) A perpetual and non-exclusive easement for the construction, installation, maintenance, repair, reconstruction, removal, replacement, relocation, operation and use of drainage channels, improvements and appurtenant facilities, together with access easements for such purposes;



- (iv) A perpetual and non-exclusive easement for the construction, installation, maintenance, operation, use and display, modification, improvement, replacement and removal of entry and subdivision identification signs, associated landscaping and other facilities.
- (v) A perpetual and non-exclusive easement for purposes of ingress and egress of vehicles, equipment, pedestrians and for construction, installation, maintenance, repair, reconstruction, removal, replacement, operation and use of roadways and related improvements (including drainage channels and street signage) for ingress and egress of persons, vehicles, and equipment for drainage and for construction, installation maintenance, repair, operation and replacement of underground utilities and appurtenant surface facilities and dry utilities, on, over, under and across the tracts of land and easements described in paragraphs A and B, above.

The easements and property interests reserved in Grantor above may be assigned or conveyed, in whole or in part, to a development company that will install or construct The Neighborhoods at Young's Peak improvements, which are required by Routt County, or may be further licensed for use to persons or entities selected by Grantor or its assignee in its sole discretion from time to time, without the necessity of approval or consent of Grantee. The property interests reserved in this Deed shall run with the land and shall be binding upon all successors in title to property herein conveyed.

By its signature below, Grantee does hereby accept the real property tracts and easements conveyed hereby and acknowledges, consents and agrees to be bound by the easements and property interests reserved and retained by Grantor. The Grantee further acknowledges, consents and agrees as to the Common Areas and Trail Easements hereby conveyed, that the Grantee shall allow the public access in perpetuity to said Common Areas and Trail Easements. The Grantee further agrees that it shall take no action to restrict public access to said Common Areas and Trail Easements. However, the Grantee reserves the right to establish nondiscriminatory rules and regulations concerning use of said Common Areas and Trail Easements. With respect to Common Area 8, aka the Neighborhood Park, the Grantor intends that the Neighborhood Park shall be established and operated in perpetuity as a public park providing benefit to the community and may be used by all members of the public desiring to use same. The Grantee agrees that it will not convey Common Area 8, aka the Neighborhood Park, or convey any other Common Area or Trail Easement unless the recipient of such conveyance is either a public entity, e.g. a city, town, special district, etc., or is another organization which has obtained its status pursuant to Internal Revenue Code section 501(c)(3), which entity or organization agrees to public access in perpetuity.

The Grantee, by its signature below, acknowledges the terms and conditions of this deed and accepts same.

IN WITNESS WHEREOF the undersigned has executed this bargain and sale deed this 3rd day of April, 2006.



GRANTOR:

Robert B. Stahl by [Signature]
ROBERT B. STAHL

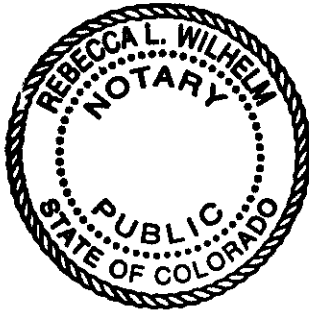
Virginia Stahl by [Signature]
VIRGINIA STAHL

[Signature]
BRIAN T. STAHL

STATE OF Colorado)
County of Routt) ss.

The foregoing instrument was acknowledged before me this 3rd day of April, 2006, by Brian T. Stahl, individually, as attorney in fact for Robert B. Stahl and Virginia Stahl.

Witness my hand and official seal. My commission expires: 8.4.08



[Signature]
Notary Public

**GRANTEE:
THE NEIGHBORHOODS AT YOUNG'S PEAK
OWNERS ASSOCIATION**

By: [Signature]

State of Colorado)
County of Routt) ss.

The foregoing Bargain and Sale Deed was acknowledged before me this 3rd day of April, 2006, by Brian T. Stahl on behalf of Grantee.



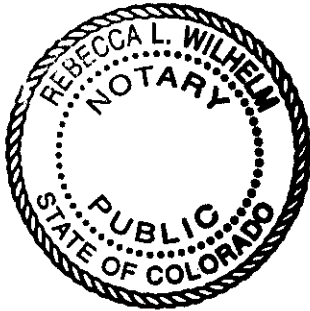
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Kay Weinland Routt County, CO SALE DEEDR 26.00 D 0.00

Witness my hand and official seal

{SEAL}



Rebecca L. Wilhelm

Notary Public

My commission expires 8.4.08