

EASEMENT AGREEMENT

This Easement Agreement is made this ___ day of April, 2002, between Barry C. Siegel and Sharon L. Siegel and their respective heirs, successors and assigns (collectively, "Grantees") and John L. Gloor, William Thomas Cookman, Linda Marie Karaus and Gregory Donald Karaus and their respective heirs, successors and assigns (each individually, a "Grantor", and collectively, the "Grantors").

Whereas, Grantees are the owners of Lot 2, Aspen Electric Subdivision, according to the Plat thereof recorded February 19, 1993 in Plat Book 30 at Page 85 as Reception No. 354093, Pitkin County, Colorado ("Lot 2, Aspen Electric Subdivision").

Whereas, Grantor John L. Gloor is the owner of Condominium Unit 500, Smuggler's Cove Condominiums, according to the Condominium Map thereof recorded March 5, 1993 in Plat Book 30 at Page 94, and as defined and described in the Condominium Declaration for Smuggler's Cove recorded March 3, 1993 in Book 705 at Page 103, Pitkin County, Colorado.

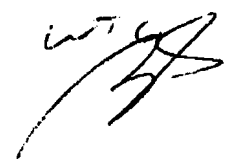
Whereas, Grantor William Thomas Cookman is the owner of Condominium Unit 508, Smuggler's Cove Condominiums, according to the Condominium Map thereof recorded March 5, 1993 in Plat Book 30 at Page 94, and as defined and described in the Condominium Declaration for Smuggler's Cove recorded March 3, 1993 in Book 705 at Page 103, Pitkin County, Colorado.

Whereas, Grantors Linda Marie Karaus and Gregory Donald Karaus are the owners of Condominium Unit 510, Smuggler's Cove Condominiums, according to the Condominium Map thereof recorded March 5, 1993 in Plat Book 30 at Page 94, and as defined and described in the Condominium Declaration for Smuggler's Cove recorded March 3, 1993 in Book 705 at Page 103, Pitkin County, Colorado.

Whereas, Grantors as tenants in common, are also co-owners of all of the "Common Elements" of the Smuggler's Cove Condominiums as defined and described in the Condominium Declaration for Smuggler's Cove recorded March 3, 1993 in Book 705 at Page 103, Pitkin County, Colorado and as depicted on the Final Plat of Aspen Electric Subdivision Affordable Housing Planned Unit Development Amendment recorded in Plat Book 57 at Page 85, Pitkin County, Colorado.

Whereas, the Smuggler's Cove Condominiums are located on Lot 1, Aspen Electric Subdivision, according to the Plat thereof recorded February 19, 1983 in Plat Book 30 at Page 85 as Reception No. 354093, Pitkin County, Colorado ("Lot 1, Aspen Electric Subdivision").

Whereas, the Final Plat of the Aspen Electric Subdivision recorded in Plat Book 30 at Page 85, Pitkin County, Colorado depicts a "Pedestrian Access & Utility Easement" traversing Lot 1, Aspen



Electric Subdivision for the benefit of Lot 2, Aspen Electric Subdivision, but does not dedicate the Pedestrian Access & Utility Easement for the use of Lot 2, Aspen Electric Subdivision.

Whereas, the Final Plat of the Aspen Electric Subdivision Affordable Housing Subdivision Planned Unit Development Amendment recorded in Plat Book 57 at Page 85, Pitkin County, Colorado erroneously references recording information of Book 546, Page 575 for such "Pedestrian Access & Utility Easement" when a separate "Pedestrian Access & Utility Easement" was not recorded in the Office of the Clerk and Recorder of Pitkin County, Colorado.

Now, therefore, for a good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors and Grantees enter into this Easement Agreement in order to provide for a dedication of a pedestrian access and utility easement over Lot 1, Aspen Electric Subdivision for the benefit of Lot 2, Aspen Electric Subdivision, in the location depicted on the Final Plat of the Aspen Electric Subdivision recorded in Plat Book 30 at Page 85, Pitkin County, Colorado and in the location depicted on the Final Plat of Aspen Electric Subdivision Affordable Housing Planned Unit Development Amendment recorded in Plat Book 57 at Page 85, Pitkin County, Colorado.

1. Grant of Easement. Grantors hereby grant to Grantees and Grantees' heirs, successors and assigns, a perpetual easement and right-of-way under and across Lot 1, Aspen Electric Subdivision for the purpose of providing pedestrian access to and from Lot 2, Aspen Electric Subdivision, and for the installation, maintenance, repair, operation, replacement and removal of utilities to serve Lot 2, Aspen Electric Subdivision. The easement and right-of-way shall be twenty (20) feet in width and shall be located along the alignment depicted on the Final Plat of the Aspen Electric Subdivision and the Aspen Electric Subdivision Affordable Housing Subdivision Planned Unit Development Amendment; provided that the easement and right-of-way shall also include any portion of Lot 1, Aspen Electric Subdivision where a staircase currently in place on Lot 1, Aspen Electric Subdivision as depicted on the Final Plat of the Aspen Electric Subdivision Affordable Housing Subdivision Planned Unit Development Amendment deviates from the twenty (20) foot wide alignment.

2. Restoration of Surface. In the event that Grantees disrupt any structures, shrubbery, or landscaping on the surface of the easement and right-of-way in connection with the rights granted herein, Grantees shall be responsible for the reasonably prompt restoration of any disturbed structures, shrubbery, or landscaping on the surface of the easement and right-of-way in connection with Grantees' exercise of their rights as granted herein.

3. Pedestrian Access; Staircase. The easement and right-of-way granted herein provides for pedestrian access to and from Lot 2,



WTC
[Handwritten signature]

Aspen Electric Subdivision. In connection therewith, Grantees have previously constructed a staircase crossing Lot 1, Aspen Electric Subdivision as depicted on the Final Plat of the Aspen Electric Subdivision Affordable Housing Subdivision Planned Unit Development Amendment. From time to time, Grantees may remove or repair such existing staircase, and may replace or alter such existing staircase with a new staircase complying with the City of Aspen Building Code, and constructed with different materials in the same or in a different location from the existing staircase, as long as such new staircase, as it crosses Lot 1, Aspen Electric Subdivision, is located within the alignment of the easement and right-of-way as provided for herein, including any portion of Lot 1, Aspen Electric Subdivision where the existing staircase currently in place deviates from the twenty (20) foot wide alignment depicted on the Final Plat of the Aspen Electric Subdivision and the Aspen Electric Subdivision Affordable Housing Subdivision Planned Unit Development Amendment.

4. Ratification of Prior Easement. Grantees and Grantors hereby ratify and confirm the terms, conditions, rights, and obligations of the Agreement entered into among Grantees and Robert C. and Glenda Smith recorded on September 22, 1987 and recorded in Book 546 at Page 515, Pitkin County, Colorado providing for among other things, the Grantees' grant of an easement "over the northwest corner of Lot 3 of Sunny Park North Subdivision so as to provide the Smiths with access to a common utility connection . . ."

5. Ownership. Grantors represent and warrant that Grantors are the owners of Lot 1, Aspen Electric Subdivision and that Grantors have the right to grant this easement and right-of-way.

6. Approval of Association. Grantors represent and warrant that the terms and provisions of this Easement Agreement have been ratified and approved by the Smuggler's Cove Condominium Association.

7. Heirs, Successors and Assigns. This Easement Agreement shall inure to the benefit of and be binding upon the respective heirs, personal representatives, successors and assigns of the parties, shall be deemed a covenant running with the land for the use and benefit of Lot 2, Aspen Electric Subdivision, and as a burden upon Lot 1, Aspen Electric Subdivision, and shall remain in full force and effect so long as the easement and right-of-way provided for herein shall be utilized for the purposes for which the easement and right-of-way were granted.

8. Indemnification. Each party shall hold harmless and indemnify the other party from any liability for personal injury, property damages, claims, demands, costs or liabilities, including reasonable attorney's fees, resulting from or arising out of any installation, repair, operation, maintenance, or use of the easement and right-of-way, or arising out of the negligence or wilful misconduct of the indemnifying party or his, her or its respective



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SILVIA DAVIS PITKIN COUNTY CO

employees, agents, and representatives.

9. Notice. All notices hereunder shall be in writing and shall be deemed to have been duly given on the date of personal delivery or three days after deposit in the United States Mail, postage prepaid, certified or registered, and properly addressed to the mailing address of the parties at their addresses set forth in this Easement Agreement. Any party, or any successor or assign to a party, may change its address for purposes of notice, by giving notice as provided above, and recording in the real property records of Pitkin County, Colorado a notice referencing this Easement Agreement and the legal description of the Property.

10. Counterparts. This Easement Agreement may be executed in multiple counterparts, in writing or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument.

11. Miscellaneous. This Easement Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supercedes all prior and contemporaneous representations, understandings and agreements. No provision of this Easement Agreement may be waived except in a writing executed by all of the parties hereto. The rule of strict construction shall not apply to this Easement Agreement and this Easement Agreement shall be given reasonable construction without construing the Easement Agreement against the party who drafted it. In the event of any action or proceeding to enforce the provisions of this Easement Agreement, the prevailing party shall be entitled to recover his, her or its reasonable attorney's fees and costs, in addition to any other relief to which he, her or it may be entitled.

IN WITNESS WHEREOF the parties have duly executed this Easement Agreement on the date set forth above.

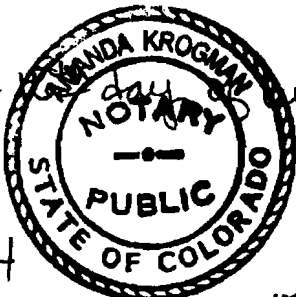
Dated: April 16, 2002

GRANTEES:
Barry C. Siegel
Barry C. Siegel
210 Sesame St
Aspen CO 81611
(address)

Dated: April 16, 2002

Sharon L. Siegel
Sharon L. Siegel
210 Sesame St
Aspen Co 81611
(address)

State of Colorado
County of Pitkin
Subscribed and sworn to before me this
witness my hand and official seal
Amanda Kroghman
my commission expires July 26, 2004



day of April, 2002.
[Signature]

GRANTORS:

Dated: April ____, 2002

John L. Gloor

(address)

Dated: April 16, 2002

William T. Cookman

William Thomas Cookman

906 PARK CIR

ASPER, CO. 81611

(address)

Dated: April ____, 2002

Linda Marie Karaus

(address)

Dated: April ____, 2002

Gregory Donald Karaus

(address)



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Page: 5 of 18

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R 90.00

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SILVIA DAVIS PITKIN COUNTY CO

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by John L. Gloor.

Witness My hand and seal

Notary Public

My Commission Expires: _____

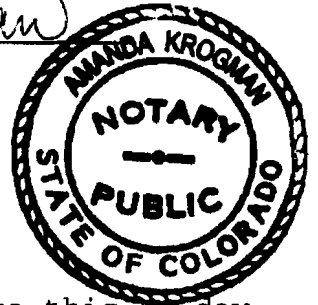
STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this 16th day of April, 2002 by William Thomas Cookman.

Witness My hand and seal

Amanda Kroghman
Notary Public

My Commission Expires: July 26, 2004



STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by Linda Marie Karaus.

Witness My hand and seal

Notary Public

My Commission Expires: _____

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by Gregory Donald Karaus.

Witness My hand and seal

Notary Public

My Commission Expires: _____

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A handwritten signature in black ink, appearing to be a stylized name with a large initial letter.

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7. Heirs, Successors and Assigns. This Easement Agreement shall inure to the benefit of and be binding upon the respective heirs, personal representatives, successors and assigns of the parties, shall be deemed a covenant running with the land for the use and benefit of Lot 2, Aspen Electric Subdivision, and as a burden upon Lot 1, Aspen Electric Subdivision, and shall remain in full force and effect so long as the easement and right-of-way provided for herein shall be utilized for the purposes for which the easement and right-of-way were granted.

8. Indemnification. Each party shall hold harmless and indemnify the other party from any liability for personal injury, property damages, claims, demands, costs or liabilities, including reasonable attorney's fees, resulting from or arising out of any installation, repair, operation, maintenance, or use of the easement and right-of-way, or arising out of the negligence or wilful misconduct of the indemnifying party or his, her or its respective



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employees, agents, and representatives.

9. Notice. All notices hereunder shall be in writing and shall be deemed to have been duly given on the date of personal delivery or three days after deposit in the United States Mail, postage prepaid, certified or registered, and properly addressed to the mailing address of the parties at their addresses set forth in this Easement Agreement. Any party, or any successor or assign to a party, may change its address for purposes of notice, by giving notice as provided above, and recording in the real property records of Pitkin County, Colorado a notice referencing this Easement Agreement and the legal description of the Property.

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IN WITNESS WHEREOF the parties have duly executed this Easement Agreement on the date set forth above.

GRANTEES:

Dated: April 16, 2002

Barry C. Siegel

(address)

Dated: April ____, 2002

Sharon L. Siegel

(address)



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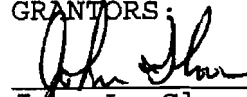
Page: 10 of 18
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SILVIA DAVIS PITKIN COUNTY CO

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Dated: April 16, 2002

GRANTORS:



John L. Gloor
500 PARK CIRCLE

ASPEN, CO 81611

(address)

Dated: April __, 2002

William Thomas Cookman

(address)

Dated: April __, 2002


Linda Marie Karaus

(address)

Dated: April __, 2002

Gregory Donald Karaus

(address)


SILVIA DAVIS PITKIN COUNTY CO
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Page: 11 of 18
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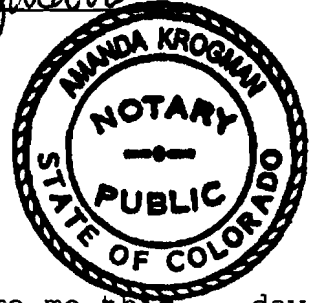
STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this 16th day of April, 2002 by John L. Gloor.

Witness My hand and seal

Amanda Krogman
Notary Public

My Commission Expires: July 26, 2004



STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by William Thomas Cookman.

Witness My hand and seal

Notary Public

My Commission Expires: _____

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by Linda Marie Karaus.

Witness My hand and seal

Notary Public

My Commission Expires: _____

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by Gregory Donald Karaus.

Witness My hand and seal

Notary Public

My Commission Expires: _____

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Page: 12 of 18
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6. Approval of Association. Grantors represent and warrant that the terms and provisions of this Easement Agreement have been ratified and approved by the Smuggler's Cove Condominium Association.

7. Heirs, Successors and Assigns. This Easement Agreement shall inure to the benefit of and be binding upon the respective heirs, personal representatives, successors and assigns of the parties, shall be deemed a covenant running with the land for the use and benefit of Lot 2, Aspen Electric Subdivision, and as a burden upon Lot 1, Aspen Electric Subdivision, and shall remain in full force and effect so long as the easement and right-of-way provided for herein shall be utilized for the purposes for which the easement and right-of-way were granted.

8. Indemnification. Each party shall hold harmless and indemnify the other party from any liability for personal injury, property damages, claims, demands, costs or liabilities, including reasonable attorney's fees, resulting from or arising out of any installation, repair, operation, maintenance, or use of the easement and right-of-way, or arising out of the negligence or wilful misconduct of the indemnifying party or his, her or its respective



A handwritten signature in black ink, appearing to be 'JLK' or similar, written in a cursive style.

employees, agents, and representatives.

9. Notice. All notices hereunder shall be in writing and shall be deemed to have been duly given on the date of personal delivery or three days after deposit in the United States Mail, postage prepaid, certified or registered, and properly addressed to the mailing address of the parties at their addresses set forth in this Easement Agreement. Any party, or any successor or assign to a party, may change its address for purposes of notice, by giving notice as provided above, and recording in the real property records of Pitkin County, Colorado a notice referencing this Easement Agreement and the legal description of the Property.

10. Counterparts. This Easement Agreement may be executed in multiple counterparts, in writing or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument.

11. Miscellaneous. This Easement Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supercedes all prior and contemporaneous representations, understandings and agreements. No provision of this Easement Agreement may be waived except in a writing executed by all of the parties hereto. The rule of strict construction shall not apply to this Easement Agreement and this Easement Agreement shall be given reasonable construction without construing the Easement Agreement against the party who drafted it. In the event of any action or proceeding to enforce the provisions of this Easement Agreement, the prevailing party shall be entitled to recover his, her or its reasonable attorney's fees and costs, in addition to any other relief to which he, her or it may be entitled.

IN WITNESS WHEREOF the parties have duly executed this Easement Agreement on the date set forth above.

GRANTEES:

Dated: April __, 2002

Barry C. Siegel

(address)

Dated: April __, 2002

Sharon L. Siegel

(address)



GRANTORS:

Dated: April __, 2002

John L. Gloor

(address)

Dated: April __, 2002

William Thomas Cookman

(address)

Dated: April 17, 2002

Linda Marie Karaus

Linda Marie Karaus

510 Park Circle

Aspen, CO 81611

(address)

Dated: April 17, 2002

Gregory Donald Karaus

Gregory Donald Karaus

540 Park Circle

Aspen, CO 81611

(address)



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Page: 17 of 18

05/29/2002 11:06f

SILVIA DAVIS PITKIN COUNTY CO

R 90.00

D 0.00

LLK

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by John L. Gloor.

Witness My hand and seal

Notary Public

My Commission Expires: _____

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this ___ day of April, 2002 by William Thomas Cookman.

Witness My hand and seal

Notary Public

My Commission Expires: _____

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this 17 day of April, 2002 by Linda Marie Karaus.

Witness My hand and seal

Barbara Rodeke
Notary Public

My Commission Expires: 01-28-06

STATE OF COLORADO)
) ss
COUNTY OF PITKIN)

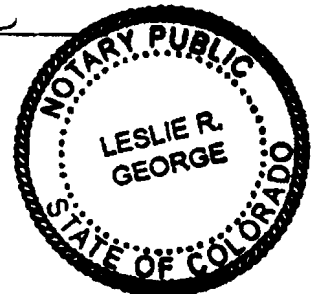
The foregoing instrument was acknowledged before me this 17th day of April, 2002 by Gregory Donald Karaus.

Witness My hand and seal

Leslie R. George
Notary Public

My Commission Expires: 28 November 2005

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