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Cheri Brunvand - Summit County Recorder

RECORDING REQUESTED BY ANL
WHEN RECORDED RETURN TO:

Jennifer E. Breusch
Jacobs Chase Frick Kleinkopf & Kelley LLC
1050 - 17th Street, Suite 1500
Denver, Colorado 80265



DECLARATION OF PARKING GARAGE CROSS-EASEMENTS

This DECLARATION OF PARKING GARAGE CROSS-EASEMENTS (this "Declaration of Easements"), dated to be effective as of the 27th day of September, 1999, is created by COPPER MOUNTAIN, INC., a Delaware corporation ("Copper").

RECITALS

- A. Copper owns the parcel of real property described on Exhibit A, attached hereto (the "Property").
- B. Copper is developing four condominium projects on the Property to be known as Base One Condominium, Mill Club Condominium, Crossroads Inn Condominium, and Tucker Mountain Lodge Condominium (collectively, the "Condominiums" or individually, a "Condominium").
- C. Copper is constructing an underground parking garage (the "Parking Garage") on the Property. Each Condominium will contain a portion of the Parking Garage.
- D. Copper desires to provide for the joint use, operation, maintenance and repair of the Parking Garage as set forth in this instrument.

EASEMENTS

In consideration of the foregoing, Copper hereby declares that the Property shall be held, sold and conveyed subject to the following easements and conditions:

1. Ownership of the Parking Garage.
 - (a) The owner of any portion of the Property upon which a declaration creating a Condominium (a "Declaration") has not been recorded shall own that portion of the Parking Garage located on or under such portion of the Property.
 - (b) After recordation of a Declaration creating a Condominium on any portion of the Property, that portion of the Parking Garage located on or under such portion of the

Property shall be one or more common elements within such Condominium, as set forth in and subject to the terms of such Declaration.

2. Pre-Condominium Easements. Prior to recordation of a Declaration creating a Condominium on any portion of the Property, the owner of such portions of the Property shall have a nonexclusive easement over, across and through the Parking Garage, for purposes of: (a) pedestrian and vehicular access to and from such portion of the Property, over, across and through the Parking Garage, to Copper Road; (b) vehicular parking; and (c) operating, maintaining and repairing the Parking Garage in accordance with Section 5 below. Upon recordation of a Declaration creating a Condominium on any portion of the Property, the easement granted under this Section 2 for the benefit of such portion of the Property shall automatically terminate and be replaced by the easement described in Section 3 below.

3. Post-Condominium Easements.

(a) Following recordation of a Declaration for the Mill Club Condominium, the Crossroads Inn Condominium or the Tucker Mountain Lodge Condominium:

- (i) each owner of a residential unit within such Condominium, and such owner's family members, employees, agents, independent contractors, lessees, customers or invitees (the "Guests"), shall have a nonexclusive easement over, across and through the Parking Garage for purposes of: (A) pedestrian and vehicular access to and from such Condominium, over, across and through the Parking Garage, to Copper Road; (B) vehicular parking; and (C) exercising any right such owner or Guest has under such Declaration, in accordance with and subject to the terms and conditions of such Declaration; and
- (ii) the condominium association for such Condominium and the declarant under such Declaration shall each have a nonexclusive easement over, across and through the Parking Garage for purposes of exercising any right it has under such Declaration, in accordance with and subject to the terms and conditions of such Declaration.

(b) Following recordation of a Declaration for the Base One Condominium:

- (i) each owner of a residential unit and the owner of commercial unit 3 within such Condominium and their respective Guests shall have a nonexclusive easement over, across and through the Parking Garage for purposes of: (A) pedestrian and vehicular access to and from such Condominium, over, across and through the Parking Garage, to Copper Road; (B) vehicular parking; and (C) exercising



any right such owner or Guest has under such Declaration, in accordance with and subject to the terms and conditions of such Declaration;

- (ii) the owner of commercial unit 4 within such Condominium shall have a nonexclusive easement over, across and through the Parking Garage for purposes of: (A) maintaining trash collection facilities therein; (B) depositing trash and other waste from such commercial unit into such trash collection facilities; and (C) removing trash from the Parking Garage by vehicular means or otherwise; and
- (iii) the condominium association for the Base One Condominium (the "Base One Association") and the declarant under such Declaration shall each have a nonexclusive easement over, across and through the Parking Garage for purposes of exercising any right it has under such Declaration, in accordance with and subject to the terms and conditions of such Declaration.

4. Restrictions. Notwithstanding anything to the contrary in this Declaration of Easements, the easements set forth in Section 2 above shall be subject to the restrictions set forth in paragraphs 4(a), (b) and (e) below. Notwithstanding anything to the contrary in this Declaration of Easements, the easements set forth in Section 3 above shall be subject to the restrictions set forth in paragraphs 4(a), (b), (c), (d) and (e) below.

- (a) No motor vehicle classed by manufacturer rating as exceeding three-quarter ton and no mobile home, trailer, detached camper or camper shell, boat or other similar equipment or vehicle may be kept or parked in the Parking Garage.
- (b) No motor vehicle shall be constructed, repaired or serviced in the Parking Garage.
- (c) Each owner of a residential unit within the Condominiums or their Guests may use one parking space in the Parking Garage during any period during which such owner, or one or more of its Guests, are staying in such owner's unit. At no time may an owner of a residential unit or its Guests use more than one parking space in the Parking Garage, and such owner may not park a car in the Parking Garage for more than seven consecutive days when the owner or its Guest is not staying in such owner's unit.
- (d) The owner of commercial unit 3 in Base One Condominium and its Guests may use up to 12 parking spaces in the Parking Garage.
- (e) The owners of residential units within the Condominiums and the owner of commercial unit 3 in Base One Condominium, and their respective Guests, may not use any of

the parking spaces in the Parking Garage that are designated on a Condominium Map as limited common elements appurtenant only to a certain unit or certain units or designated for providing deliveries and services.

5. Operation, Maintenance and Repair.

(a) Prior to recordation of a Declaration for the Base One Condominium, Copper shall have the exclusive right to operate, maintain and repair the Parking Garage.

(b) All costs and expenses incurred by Copper in connection with the operation, maintenance and repair of the Parking Garage in accordance with paragraph 5(a) shall be shared among Copper and the homeowners association for each Condominium (each, an "Association," and collectively, the "Associations") as follows: the cost to be paid by each Association shall equal the product obtained by multiplying (i) the total costs incurred by Copper for the operation, maintenance and repair of the Parking Garage in accordance with paragraph 5(a), by (ii) a fraction, the numerator of which shall be the number of residential units within such Association's Condominium, and the denominator of which shall be 228.

(c) Following recordation of a Declaration for the Base One Condominium, the Base One Association shall have the exclusive right to operate, maintain and repair the Parking Garage, and all costs and expenses incurred by the Base One Association in connection therewith shall be shared among the Associations, as follows: the cost to be paid by each Association shall equal the product obtained by multiplying (i) the total costs incurred by the Base One Association for the maintenance and repair of the Parking Garage in accordance with this paragraph 5(c), by (ii) a fraction, the numerator of which shall be the number of residential units within such Association's Condominium, and the denominator of which shall be the total number of residential units in all Condominiums in existence when such costs were incurred.

(d) Each Association that owes its respective share of costs and expenses to Copper (in accordance with paragraph 5(b)) or to the Base One Association (in accordance with paragraph 5(c)) shall pay its respective share of costs and expenses to Copper or to the Base One Association, as the case may be, on demand.

6. Decisions Regarding the Operation, Maintenance and Repair of the Parking Garage.

Following recordation of a Declaration for the Base One Condominium, the Base One Association shall have complete decision-making authority with respect to the operation, maintenance and repair of the Parking Garage; provided, however, the Base One Association shall act reasonably and fairly in making such decisions so that its decisions and acts do not unfairly discriminate against the owners of the other portions of the Property not within the Base One Condominium and/or the owners of the units within the other Condominiums, as the case may be.



7. Amendment. This Declaration of Easements may not be amended, modified, revoked, supplemented, waived or otherwise changed except by a written instrument duly executed by the parties indicated below:

(a) if made prior to the recording of any Declaration, a written instrument executed by Copper; or

(b) if made after the recording of any Declaration but prior to the recording of all Declarations, a written instrument duly agreed to and executed by the Association(s) and Copper; or

(c) if made after the recording of all Declarations, a written instrument duly agreed to and executed by the Associations.

8. Enforcement of Obligations. If any Association (or any unit owner in such Association or its Guest) shall fail to comply with this Declaration of Easements, the other Associations shall have full power and authority to enforce compliance in any manner provided for by law or in equity, including, without limitation, (a) an action for damages, or (b) an action to enjoin any violation or specifically enforce the provisions hereof. Notwithstanding the foregoing, no Association shall take any action to enforce compliance with this Declaration of Easements until such party has given the other Associations written notice describing the specific claimed default and 60 days, or such longer period as is reasonable under the circumstances, to cure the claimed default.

9. No Merger. It is the intention of Copper that the separate estates and rights created hereby shall not merge if all or any part of the Property is owned by the same individual or entity.

10. Time of the Essence. All of the provisions of this Declaration of Easements regarding time for performance are of the essence.

11. Notices. Any notice or communication required or permitted under the terms hereof shall be in writing and shall be hand delivered, sent by overnight courier, or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Copper:

Copper Mountain, Inc.
P.O. Box 3001 (for U.S. Postal Service)
209 Ten Mile Circle (for overnight courier)
Copper Mountain, Colorado 80443
Attn: David Barry
Telephone: (970) 968-2318
Facsimile: (970) 968-2308

If to the Association for the Base One Condominium:

To the address set forth in the Declaration of Covenants, Conditions and Restrictions for the Base One Condominium to be recorded with the Clerk and Recorder of Summit County, Colorado

If to the Association for the Mill Club Condominium:

To the address set forth in the Declaration of Covenants, Conditions and Restrictions for the Mill Club Condominium to be recorded with the Clerk and Recorder of Summit County, Colorado

If to the Association for the Crossroads Inn Condominium:

To the address set forth in the Declaration of Covenants, Conditions and Restrictions for the Crossroads Inn Condominium to be recorded with the Clerk and Recorder of Summit County, Colorado

If to the Association for the Tucker Mountain Lodge Condominium:

To the address set forth in the Declaration of Covenants, Conditions and Restrictions for the Tucker Mountain Lodge Condominium to be recorded with the Clerk and Recorder of Summit County, Colorado

Any notice shall be deemed effective when hand delivered, or one day after timely delivery (as evidenced by receipt from the overnight courier) to an overnight courier for next day delivery to the recipient party, or three days after the same is deposited in the U.S. Postal Service properly addressed for registered or certified mail, return receipt requested, postage prepaid. Any of the parties listed in this Section may change its address for the giving of notice by notice hereunder.

12. Payment. Should any owner or Association fail to make a timely payment of any amount payable hereunder, the balance due thereafter shall reflect an additional interest charge in the amount of eighteen percent per annum, compounded monthly.

13. Binding Effect. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of Copper and its successors and assigns.

14. Captions. The captions appearing in this Declaration of Easements have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Declaration of Easements or any of its provisions.

15. Partial Invalidity. If for any reason whatsoever, any term, obligation or condition of this Declaration of Easements, or the application thereof to any person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, obligation or condition:

(a) shall be deemed to be independent of the remainder of the Declaration of Easements and to be severable and divisible therefrom, and its invalidity, unenforceability or illegality shall not affect, impair or invalidate the remainder of the Declaration of Easements or any part thereof; and

(b) the remainder of the Declaration of Easements not affected, impaired or invalidated will continue to be applicable and enforceable to the fullest extent permitted by law against any person and circumstance other than those as to which it has been held or rendered invalid, unenforceable and illegal.

16. Colorado Law. This Declaration of Easements shall be construed in accordance with and governed by the laws of the State of Colorado.



Executed to be effective as of the date first set forth above.

COPPER

COPPER MOUNTAIN, INC.,
a Delaware corporation

By: [Signature]
Its: Vice President

PROVINCE OF BRITISH COLUMBIA)
~~STATE OF COLORADO~~)
COUNTRY OF CANADA)
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 21st day of September, 1999 by John Currie as Vice President of Copper Mountain, Inc., a Delaware corporation, on behalf of said corporation.

Witness my hand and official seal.

(Notary Seal)

[Signature]
Notary Public

My Commission expires: on death

BRENDA M. LIGHTBODY
Barrister & Solicitor
McCarthy Tétrault
1300-777 DUNSMUIR STREET
VANCOUVER, B.C. V7Y 1K2
(604) 643-5902

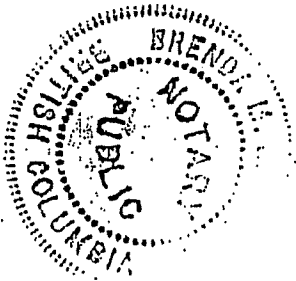


Exhibit A

(Attached to and forming part of the Declaration of Parking Garage
Cross-Easements, created by Copper Mountain, Inc.)

Legal Description of the Property

(SEE ATTACHED)



A parcel of land in Lot 14 of Lots 14, 15 and 16, Copper Mountain Filing No. 3, located in the North half of Section 30, Township 6 South, Range 78 West of the 6th P.M., County of Summit, State of Colorado, being more particularly described as follows:

Commencing at the Southeast corner of said Lot 14, also being the Southwest corner of Lot 7 Block 1, Copper Mountain Filing No. 2, said point being the True Point of Beginning;

thence South 87°37'37" West along the Southwest line of Copper Mountain Filing No. 3, a distance of 107.75 feet;

thence South 00°46'30" East, a distance of 123.91 feet;

thence South 53°10'05" West, a distance of 111.84 feet;

thence South 89°13'30" West, a distance of 75.33 feet;

thence North 00°39'19" West, a distance of 65.72 feet;

thence South 89°17'49" West, a distance of 33.01 feet;

thence North 00°39'31" West, a distance of 75.78 feet;

thence South 89°20'41" West, a distance of 8.16 feet;

thence North 00°39'19" West, a distance of 28.01 feet;

thence South 90°00'00" East, a distance of 24.20 feet;

thence North 03°52'33" East, a distance of 102.42 feet;

thence North 35°39'19" West, a distance of 80.95 feet;

thence South 58°00'00" West, a distance of 66.42 feet;

thence North 89°40'34" West, a distance of 21.00 feet;

thence South 00°19'26" West, a distance of 34.95 feet;

thence North 89°40'34" West, a distance of 12.00 feet;

thence South 00°19'25" West, a distance of 24.90 feet;

thence North 89°46'27" West, a distance of 17.93 feet;

thence South 00°19'26" West, a distance of 10.52 feet;

thence South 90°00'00" West, a distance of 153.69 feet;

thence North 00°00'00" West, a distance of 56.67 feet;

thence North 89°39'21" West, a distance of 28.10 feet;

thence North 04°30'00" West, a distance of 26.08 feet;

thence South 89°40'34" East, a distance of 30.14 feet;

thence North 00°00'00" East, a distance of 71.82 feet to a point on the stream and pedestrian easement by said Lot 14, 15 and 16, Copper Mountain Filing No. 3;

thence along the said stream and pedestrian easement the following four (4) courses:

1) North 87°59'57" East, a distance of 219.34 feet;

2) thence North 49°55'49" East, a distance of 144.77 feet;

3) thence North 35°51'19" East, a distance of 139.87 feet;

4) thence North 63°44'06" East, a distance of 78.07 to a point of the Westerly line of the lake and recreational easement as platted by said Lot 14, 15 and 16, Copper Mountain Filing No. 3;

thence along the Southerly and Westerly line of said lake and recreational easement the following four (4) courses:

(Continued)



- 1) South 23°03'14" West, a distance of 27.26 feet;
 - 2) thence South 08°05'45" West, a distance of 101.09 feet;
 - 3) thence South 36°15'02" East, a distance of 81.04 feet;
 - 4) thence North 90°00'00" East, a distance of 61.96 feet to a point which is the Westerly line of Lot 7, Block 1 Copper Mountain Filing No. 2 extended;
- thence South 00°42'48" East along said Westerly line of Lot 7, Block 1, Copper Mountain Filing No. 2, a distance of 247.97 feet to the True Point of Beginning.