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Cherl Brunvand-Summit County Recorder 6/15/2000 12:23 DF: Exempt

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

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



DECLARATION OF PARTY WALL EASEMENTS

(Tucker Mountain Lodge and Camp One)

This Declaration of Party Wall Easements (this "Declaration of Easements"), dated to be effective as of this 12th day of June 2000, is by COPPER MOUNTAIN, INC., a Delaware corporation ("Copper").

Recitals

A. Copper owns the real property legally described on Exhibit A (the "Tucker Mountain Property"), attached hereto and hereby made a part hereof. Copper has constructed on the Tucker Mountain Property a commercial and residential structure known as Tucker Mountain Lodge ("Tucker Mountain Lodge").

B. Copper also owns certain real property (the "Camp One Property") located generally southeast of and contiguous to, the Tucker Mountain Property. Copper has constructed on the Camp One Property a commercial and residential structure known as Camp One ("Camp One").

C. Copper has constructed an underground parking facility that is located in part on the Tucker Mountain Property and in part on the Camp One Property. Certain portions of a wall within such underground parking facility are located on the Tucker Mountain Property (within Tucker Mountain Lodge) and certain portions of such wall are located on the Camp One Property (within Camp One) and together form a common wall and boundary between the Tucker Mountain Lodge and Camp One as generally depicted on Exhibit B (the "Party Wall"), attached hereto and hereby made a part hereof.

D. Copper intends to convey both the Tucker Mountain Property and the Camp One Property to one or more third parties, however, prior to any such conveyance Copper desires to provide for the joint use, maintenance, repair and replacement of the Party Wall by the owner of the Tucker Mountain Property and the owner of the Camp One Property, subject to the terms and conditions of this Declaration of Easements.

Declaration of Easements

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

1. Easements.

(a) The owner of the Tucker Mountain Property shall have a nonexclusive easement on, over, across, through and under that portion of the Camp One Property on which the Party Wall is located, for purposes of support, use, installation of electrical, plumbing, mechanical and similar utilities and facilities, and for purposes of maintenance, repair and replacement of the Party Wall.

(b) The owner of the Camp One Property shall have a nonexclusive easement on, over, across, through and under that portion of the Tucker Mountain Property on which the Party Wall is located, for purposes of support, use, installation of electrical, plumbing, mechanical and similar utilities and facilities, and for purposes of maintenance, repair and replacement of the Party Wall.

2. Affirmative Obligations; Maintenance, Repair and Replacement of the Party Wall.

(a) The owner of the Tucker Mountain Property and the owner of the Camp One Property shall each be responsible, at their sole cost and expense and subject to paragraph 2(b) below, for the maintenance and repair of their respective interior face of the Party Wall.

(b) Should the Party Wall, or any portion thereof, be damaged or destroyed by the intentional act, gross negligence or negligence of the owner of the Tucker Mountain Property or the owner of the Camp One Property, their respective shareholders, members, directors, officers, employees, tenants, agents, guests, licensees or invitees, such owner shall immediately: (i) repair or replace the Party Wall, or the damaged or destroyed portion thereof, at that owner's sole cost and expense; and (ii) compensate the other owner for all resulting damages to the property of the other owner.

(c) If it becomes reasonably necessary to repair or replace the Party Wall, or any portion thereof, because of any reason not covered by paragraphs 2(a) and 2(b) above, the owner of the Camp One Property shall undertake such repair or replacement, after giving notice to the owner of the Tucker Mountain Property. The owner of the Tucker Mountain Property and the owner of the Camp One Property shall share equally all reasonable costs incurred in connection with such repair or replacement. The owner of the Tucker Mountain Property shall timely pay its share of repair and replacement costs incurred by the owner of the Camp One Property, to the owner of the Camp One Property, on demand.

(d) Any maintenance, repair or replacement of the Party Wall shall: (i) be of the same material, or similar material of the same quality, as that currently used in the Party Wall; (ii) be completed in a good and workmanlike manner, as expeditiously as reasonably possible; (iii) not change the location or size of the Party Wall; and (iv) not impair the strength of the Party Wall nor damage the foundations of Tucker Mountain Lodge or Camp One.

(e) The owner of the Tucker Mountain Property and the owner of the Camp One Property shall each maintain, at their sole cost and expense: (i) commercial general liability



insurance; (ii) premises operations, personal injury, contractual liability, products/completed operations hazard and broad form property damage coverage; and (iii) property insurance. The insurance policies required hereunder shall be in such amounts as are reasonably necessary to adequately cover each owner's interest in its property.

(f) Notwithstanding anything to the contrary contained in this Declaration of Easements, if either the owner of the Tucker Mountain Property or the owner of the Camp One Property institutes legal proceedings against the other with respect to this Declaration of Easements, or the use, enjoyment, operation or condition of any easement granted hereunder, the nonprevailing owner shall pay to the prevailing owner an amount equal to all attorneys' fees and disbursements and all other costs and expenses incurred by the prevailing owner in connection therewith.

(g) Should the owner of either the Tucker Mountain Property or the Camp One Property 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 (18%) per annum, compounded monthly.

(h) Neither the owner of the Tucker Mountain Property nor the owner of the Camp One Property shall permit any mechanic's or materialman's liens to be filed and enforced against the areas burdened by an easement granted hereunder. If such a lien is filed, the responsible owner shall: (i) pay all costs and charges for work done by it or caused to be done by it that resulted in the filing of the lien; (ii) pay all costs and charges for materials furnished for or in connection with such work at the request of such owner; (iii) give the other owner written notice thereof; and (iv) cause the lien to be removed of record within 30 days thereafter, or, if any foreclosure action to enforce the lien actually commences, within five days after commencement of such foreclosure action.

3. Duration and Effect of this Declaration of Easements.

(a) The easements conveyed by this Declaration of Easements and all other covenants, conditions, restrictions, reservations and other provisions contained herein are covenants running with the land or equitable servitudes, as the case may be, and shall bind and inure to the benefit of the owner of the Tucker Mountain Property and the owner of the Camp One Property and their respective successors and assigns.

(b) If a condominium is created on any portion of the Tucker Mountain Property, then (i) the association for such condominium shall be deemed the owner of the Tucker Mountain Property for purposes of this Declaration of Easements, (ii) all rights granted to the owner of the Tucker Mountain Property hereunder shall be exercised exclusively by such association, and (iii) no individual unit owner in any such condominium shall have any individual right, title or interest in, to or under this Declaration of Easements.

(c) If a condominium is created on any portion of the Camp One Property, then (i) the association for such condominium shall be deemed the owner of the Camp One

Property for purposes of this Declaration of Easements, (ii) all rights granted to the owner of the Camp One Property hereunder shall be exercised exclusively by such association, and (iii) no individual unit owner in any such condominium shall have any individual right, title or interest in, to or under this Declaration of Easements.

4. Amendments. This Declaration of Easements may not be modified or terminated, nor may any of its provisions be waived, except by a written document signed and delivered by the party against whom such modification, termination or waiver is sought to be enforced.

5. 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.

6. 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.

7. Notices. Any notice required or permitted under the terms of this Declaration of Easements 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 the owner of the Tucker Mountain Property:

Copper Mountain, Inc.
P.O. Box 3786 (for U.S. Postal Service)
325 Lake Dillon Drive Suite 205 (for overnight courier)
Dillon, CO 80435
Attn: Paul Stashick
Telephone: (970) 513-3343
Facsimile: (970) 468-1822



If to the owner of the Camp One Property:

Copper Mountain, Inc.
P.O. Box 3786 (for U.S. Postal Service)
325 Lake Dillon Drive Suite 205 (for overnight courier)
Dillon, CO 80435
Attn: Paul Stashick
Telephone: (970) 513-3343
Facsimile: (970) 468-1822

Any notice shall be deemed delivered 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 party may change its address for the giving of notice by notice hereunder.

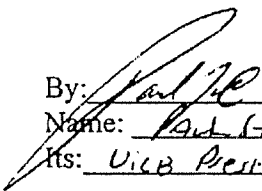
8. Time of the Essence. All of the provisions of this Declaration of Easements regarding time for performance are of the essence.

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 Tucker Mountain Property or the Camp One Property are owned by the same individual or entity.

10. Governing Law. This Declaration of Easement shall be governed by the laws of the State of Colorado.

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

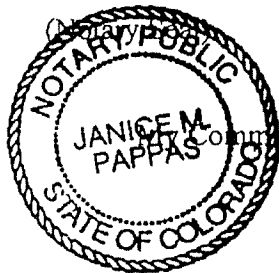
COPPER
COPPER MOUNTAIN, INC.,
a Delaware corporation

By: 
Name: Paul Stashick
Its: Vice President of Real Estate

STATE OF COLORADO)
) ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 12th day of June, 2000 by Paul Stashick as Vice President of Copper Mountain, Inc., a Delaware corporation, on behalf of said corporation.

Witness my hand and official seal.



Janice M. Pappas
Notary Public

Commission expires: 4/2/03



Exhibit A

(Attached to and forming part of the Declaration of Party Wall Easements by Copper Mountain, Inc.)

Legal Description of the Tucker Mountain Property

SEE ATTACHED

LEGAL DESCRIPTION
TUCKER MOUNTAIN LODGE CONDOMINIUM

A TRACT OF LAND BEING A PORTION OF LOT 14, ACCORDING TO THE PLAT OF LOTS 14, 15 AND 16, COPPER MOUNTAIN FILING NO. 3, A SUBDIVISION RECORDED AT RECEPTION NO. 593089 IN THE OFFICE OF THE CLERK AND RECORDER, SUMMIT COUNTY, COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A

COMMENCING AT THE NORTHWESTERLY CORNER OF SAID LOT 14, ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 6, COPPER MOUNTAIN FILING NO. 3; THENCE S04°30'00"E A DISTANCE OF 110.99 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE FOLLOWING 28 COURSES:

- 1.) S88°00'00"E A DISTANCE OF 161.83 FEET;
- 2.) N59°11'05"E A DISTANCE OF 53.95 FEET;
- 3.) S88°00'00"E A DISTANCE OF 32.88 FEET;
- 4.) N57°56'16"E A DISTANCE OF 51.22 FEET;
- 5.) S32°03'44"E A DISTANCE OF 2.00 FEET;
- 6.) N57°56'16"E A DISTANCE OF 48.18 FEET TO POINT 'A';
- 7.) S32°03'44"E A DISTANCE OF 73.62 FEET;
- 8.) S57°56'16"W A DISTANCE OF 55.60 FEET;
- 9.) N32°03'44"W A DISTANCE OF 1.75 FEET;
- 10.) S57°56'16"W A DISTANCE OF 63.67 FEET;
- 11.) S32°03'44"E A DISTANCE OF 2.00 FEET;
- 12.) S57°56'16"W A DISTANCE OF 10.42 FEET;
- 13.) N32°03'44"W A DISTANCE OF 14.69 FEET;
- 14.) S57°56'16"W A DISTANCE OF 36.04 FEET;
- 15.) S00°15'41"W A DISTANCE OF 17.79 FEET;
- 16.) N89°44'19"W A DISTANCE OF 9.00 FEET;
- 17.) N00°15'41"E A DISTANCE OF 6.50 FEET;
- 18.) N89°44'19"W A DISTANCE OF 17.68 FEET;
- 19.) S00°15'41"W A DISTANCE OF 28.93 FEET;
- 20.) N89°44'19"W A DISTANCE OF 18.11 FEET;
- 21.) S00°15'41"W A DISTANCE OF 13.33 FEET;
- 22.) N89°44'19"W A DISTANCE OF 47.33 FEET;
- 23.) N00°15'41"E A DISTANCE OF 10.18 FEET;
- 24.) S89°58'36"W A DISTANCE OF 55.92 FEET;
- 25.) N45°17'47"W A DISTANCE OF 16.54 FEET;
- 26.) N00°15'41"E A DISTANCE OF 32.18 FEET;
- 27.) N89°44'19"W A DISTANCE OF 48.14 FEET;
- 28.) N00°15'41"E A DISTANCE OF 73.67 FEET TO THE POINT OF BEGINNING, CONTAINING 36,701 SQUARE FEET OR 0.84 ACRE, MORE OR LESS.

TOGETHER WITH PARCEL B, THE ADDITIONAL SUBTERRANEAN PARKING AREA FOR TUCKER MOUNTAIN LODGE CONDOMINIUM DESCRIBED AS FOLLOWS:

COMMENCING AT POINT 'A' (ABOVE); THENCE S32°03'44"E A DISTANCE OF 6.41 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE FOLLOWING 8 COURSES:

- 1.) N57°56'16"E A DISTANCE OF 7.09 FEET;
- 2.) N32°00'00"W A DISTANCE OF 75.41 FEET;
- 3.) S54°20'41"W A DISTANCE OF 81.99 FEET;
- 4.) N35°39'19"W A DISTANCE OF 15.12 FEET;
- 5.) N57°56'16"E A DISTANCE OF 20.10 FEET;
- 6.) S32°03'44"E A DISTANCE OF 1.75 FEET;
- 7.) N57°56'16"E A DISTANCE OF 49.53 FEET;
- 8.) N32°03'44"W A DISTANCE OF 67.22 FEET TO THE POINT OF BEGINNING, (THE "ADDITIONAL PROPERTY"), LESS AND EXCEPT ALL PORTIONS OF THE ADDITIONAL PROPERTY THAT ARE LOCATED ABOVE THE UNDERGROUND PARKING FACILITY BEING DEEMED TO INCLUDE ALL MEMBRANES APPLIED TO THE EXTERIOR SURFACE OF SUCH UNDERGROUND PARKING FACILITY, INCLUDING WITHOUT LIMITATION ALL SURFACE RIGHTS AND AIR SPACE RIGHTS APPURTENANT TO THE ADDITIONAL PROPERTY, CONTAINING 1,809 SQUARE FEET OR 0.04 ACRES, MORE OR LESS.

PREPARED BY:


ROBERT R. JOINS, P.L.S.
COLORADO LICENSE NO. 26292



June 13, 2000

PREPARED FOR: COPPER MOUNTAIN, INC.
PROJECT NO.: 16389-411

4547/E/5/100

P.O. Box 589
Silverthorne, CO 80498

RANGE
WEST, INC.
Engineers & Surveyors

Phone: 970-668-6281
FAX: 970-668-3765



Exhibit B

(Attached to and forming part of the Declaration of Party Wall Easements by Copper Mountain, Inc.)

Map of Party Wall

SEE ATTACHED

NOT PART OF THIS MAP

WATER & SEWER EASEMENT

SUBTERRANEAN PARKING
INCLUDED WITHIN THE TUCKER
LODGE CONDOMINIUM (PARCEL B)

PARCEL B

PARCEL A

LCER

PART OF CAMP ONE (FUTURE MAPPING)

party wall

NOTE: ALL COLUMNS
ARE GENERAL COMMON ELEMENTS

TRASH UNIT
LOE

