

# The United States of America

To all to whom these presents shall come, Greeting:



488713 11/18/1998 04:55P 299  
1 of 2 R 11.00 D 0.00 N 0.00 Gunnison County

STATE DOCUMENTARY FEE

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WHEREAS

CBMR Real Estate, LLC, a Colorado limited liability company,

is entitled to a Patent pursuant to the General Exchange Act of March 20, 1922 (42 Stat. 465), as amended by the Act of February 28, 1925 (43 Stat. 1090), the Act of October 21, 1976 (90 Stat. 2743), and the Act of August 20, 1988 (102 Stat. 1086) for the following described land:

Sixth Principal Meridian, Colorado,

T. 13 S., R. 85 W.,  
sec. 19, lots 7, 8, and 11;

T. 13 S., R. 86 W.,  
sec. 13, lot 14;  
sec. 14, E1/2SW1/4SE1/4;

sec. 24, S1/2SW1/4NE1/4NE1/4, W1/2NW1/4NE1/4,  
NW1/4SE1/4NW1/4NE1/4, S1/2SE1/4NW1/4NE1/4,  
SW1/4NE1/4, S1/2SE1/4NE1/4, NW1/4SE1/4NE1/4,  
W1/2NE1/4SE1/4NE1/4, NE1/4NW1/4,  
N1/2N1/2SE1/4NW1/4, and SE1/4,

containing 419.25 acres.

NOW KNOW YE, that there is, therefore, granted by the UNITED STATES unto CBMR Real Estate, LLC, a Colorado limited liability company, the land described above; TO HAVE AND TO HOLD the said land with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto CBMR Real Estate, LLC, a Colorado limited liability company, its successors and assigns, forever; and

EXCEPTING AND RESERVING TO THE UNITED STATES a right-of-way thereon for ditches and canals constructed by the authority of the United States. Act of August 30, 1890 (26 Stat. 391).

SUBJECT TO: The patentee, its successors and assigns, hereby contractually agree that before the final development plan for Federal Parcel C, hereinbefore described as T. 13 S., R. 85 W., sec. 19, lots 7, 8, and 11; T. 13 S., R. 86 W., sec. 13, lot 14; sec. 24, S1/2SW1/4NE1/4NE1/4, W1/2NW1/4NE1/4, NW1/4SE1/4NW1/4NE1/4, S1/2SE1/4NW1/4NE1/4, SW1/4NE1/4, S1/2SE1/4NE1/4, NW1/4SE1/4NE1/4, W1/2NE1/4SE1/4NE1/4, NE1/4NW1/4, N1/2N1/2SE1/4NW1/4 and SE1/4, is approved by any unit of local government, the Forest Supervisor of the Grand Mesa, Uncompahgre, and Gunnison National Forests shall have the right as a ministerial action, to review and approve said development plan for the purpose of assuring that residential and commercial development of the subject property does not preclude development and perpetual public use of ski area facilities, except all buildings and the nordic trail system located at the base of Gold Link lift, accepted in the Master Development Plan for the Crested Butte Mountain Resort which is to be

Patent Number 05-99-0003

\$4,672,600.00

prepared pursuant to the Decision Notice for Improvements on Crested Butte Mountain Resort dated May 19, 1998, or in any future amendments to said Master Development Plan. The Forest Service agrees that the approvals required herein shall not be unreasonably withheld. In addition, both parties agree that this provision is a contractual requirement on both parties which shall remain in effect after closing of the land exchange until the Forest Supervisor determines that all ski area facilities, except all buildings and the nordic trail system located at the base of Gold Link lift, approved in the Master Development Plan, or future amendments thereof, have been constructed on Federal Parcel C. The Forest Supervisor shall, at that time, file a written document releasing both parties from this contractual requirement.

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat. 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

GIVEN under my hand, in LAKEWOOD, COLORADO  
the TENTH day of NOVEMBER  
in the year of our Lord one thousand nine hundred and  
NINETY-EIGHT and of the Independence of the  
United States the two hundred and TWENTY-THIRD.

By Jerry L. Saunders  
Realty Officer, Colorado

