
PROPOSED DRAFT BATTLE MOUNTAIN PLANNED UNIT DEVELOPMENT GUIDELINES SUBMITTED AS SUPPORTING MATERIALS TO APPLICATION FOR PLANNED UNIT DEVELOPMENT PRELIMINARY DEVELOPMENT PLAN PURSUANT TO CHAPTER 16, ARTICLE XV OF THE MINTURN MUNICIPAL CODE ON BEHALF OF GINN BATTLE NORTH, LLC, GINN BATTLE SOUTH, LLC, AND GINN-LA BATTLE ONE, LTD., LLLP. MATTERS INCLUDED HEREIN ARE SUBJECT TO REVISION IN ACCORDANCE WITH NEGOTIATIONS BETWEEN THE APPLICANT AND THE TOWN OF MINTURN IN THE COURSE OF THE TOWN'S REVIEW OF APPLICANT'S PROPOSED DEVELOPMENT.

**BATTLE MOUNTAIN PLANNED UNIT DEVELOPMENT
GUIDELINES
Revised February 27, 2008**

I. INTRODUCTION

The purpose of this Battle Mountain Planned Unit Development Guidelines (“*PUD Guide*”) is to serve as the governing regulations which will control use of land and establish development standards, supplemental regulations, and guidelines for the development and properties within the Battle Mountain Planned Unit Development (the “*Battle Mountain PUD*,” “*PUD*” or “*Project*”), the Final Development Plan for which was approved by the Town of Minturn (“*Town*”) on _____, 2008 by Ordinance No. __. This PUD Guide constitutes the zone district regulations for the Battle Mountain PUD and defines, without limitation, the permitted use of land and limitations or restrictions on the use of real property contained within the PUD, provides for open spaces, and includes additional supplementary regulations. All development within the PUD shall be administered by the Town in accordance with the Minturn Municipal Code, as it may be amended from time to time, and this PUD Guide. It is acknowledged that prior to review of any development applications governed by the Battle Mountain Master Declaration of Covenants, Conditions, and Restrictions recorded in Reception No. _____ in the official records of Eagle County (the “*CC&Rs*”), the Architectural Control Board of the Battle Mountain Property Owners’ Association, Inc. (the “*ACB*”) shall first approve any such applications.

II. PURPOSE

This PUD Guide establishes the zoning standards, restrictions and regulations that govern development and use of land and all development within the Battle Mountain PUD as shown on and as also defined in the amendments to the Official Zone District Map of the Town of Minturn, Colorado that include the Bolts Lake Character Area, Holy Cross Character Area, Rock Creek Character Area, Willow Creek Character Area, and Gilman Character Area as each is specifically described in the PUD Final Development Plan for the Battle Mountain Planned Unit Development (the “*PUD Development Plan*”) and the Character Area Zone District Map (which is also referred to as the Character Area and Zone Map, as well as the Official Zone District

Map). The PUD Development Plan includes without limitation the plan for the type, intensity, and general locations of land development for specific areas within the Project. This PUD Guide intends to preserve certain flexibility in the use of land and in the development of the real property, allowing for changes in resort market conditions and innovations in design as the PUD Development Plan progresses through its multi-year development schedule. These changes shall be allowed provided that such flexibility remains consistent with the regulations, standards and guidelines set forth herein, the PUD Development Plan, or as otherwise approved by the Town of Minturn.

This PUD Guide and the PUD Development Plan intend to ensure that the Battle Mountain PUD is developed as a comprehensive planned community that will encompass such beneficial features as a balance of residential and recreational uses, preservation of significant and important open space, enhancement of public safety and infrastructure, creation of aesthetically pleasing environmental features and promotion of high standards of development quality through stringent site planning and controls. Portions of the Battle Mountain PUD that constitute the Common Interest Community are also governed by the CC&Rs and the Battle Mountain Resort Design Guidelines (the “*Design Guidelines*”) that may be adopted and amended from time to time by the ACB. The CC&Rs and the Design Guidelines are collectively referred to herein as the “*Project Documents*”.

Ginn Battle North, LLC, a Georgia limited liability company, Ginn Battle South, LLC, a Georgia limited liability company, and Ginn-LA Battle One Ltd., LLLP, a Georgia limited liability limited partnership (collectively “*Developer*”) hereby make, declare and establish the following limitations, restrictions, and uses upon all real property contained within the PUD Development Plan, running with the land and binding upon all future owners of any part of the land within the Battle Mountain PUD, so long as these standards, restrictions and regulations and the PUD Development Plan shall remain in effect.

III. GENERAL BATTLE MOUNTAIN PUD DESCRIPTION

The Battle Mountain PUD is a planned community which is to consist of residential dwelling units, private golf courses including up to 36 holes (of which no more than 18 holes may be located outside the Bolts Lake Character Area), private alpine ski facilities (including lifts and trails), clubhouse, maintenance facilities and associated recreational and resort support amenities for the use of the owners and guests of the Project. Development of the PUD is intended for the private use of owners and guests of the Project and is not intended for general public access except as set forth in that certain Battle Mountain Partnership Pass Program dated September 19, 2007. This PUD Guide authorizes a maximum of 1,700 Dwelling Units (excluding Employee Housing Units) and up to 250,000 square feet of Commercial Space on approximately 4,340 acres of land within the Town of Minturn, Colorado (the “*Town*”) consistent with the requirements of the Town of Minturn Municipal Code (the “*Code*”). This PUD Guide constitutes the standard zoning provisions for the Project in order to allow for site-specific land use restrictions that are appropriate to the site and to the type of approved development. It is the intent of this PUD Guide and the Battle Mountain PUD to allow for changes and innovations in community design as the Battle Mountain PUD progresses through its multi-year development schedule. These changes will be permitted only as they remain

consistent with the overall character of the Battle Mountain PUD consistent with this PUD Guide and the applicable provisions of the Code or as approved by the Town of Minturn.

IV. DEFINITIONS

The following are the definitions for the terms contained in this PUD Guide. Unless otherwise defined herein, all terms will be as defined in the Code. If it is determined that any definition in the Code is in whole or partially in conflict with a definition set forth herein, the interpretation will favor consistency with the definitions and provisions in this PUD Guide.

- A. Battle Mountain PUD. The Battle Mountain PUD is a Planned Unit Development zone district authorized by the Town of Minturn, Ordinance No. _____, and containing the property described on the attached Exhibit A, which may be amended from time to time.
- B. Building Coverage. Building Coverage means the total area of a lot or parcel covered by a building or buildings, measured at the ground level. Building Coverage is measured from outside of all exterior walls at ground level and shall include stairways, fireplaces, all cantilevered or supported building areas, ground level covered porches and decks, garages, and swimming pools. Building Coverage does not include roof overhangs; unenclosed walkways; usable areas under above-grade porches and decks, uncovered decks, porches, patios, terraces and stairways, less than 30 inches high; or similar extensions, each of which shall be designed consistent with the Design Guidelines and subject to review and approval by the ACB.
- C. Building Coverage Ratio. Building Coverage Ratio means the relationship of Building Coverage to the portion of the lot which is free from water bodies or the existing or remediated 100-year floodplain, expressed as an arithmetic formula.
- D. Building Envelope. Building Envelope means that portion of a lot, tract or parcel which may be depicted and designated as a “Building Envelope” by the Developer or Property Owner’s Association through the ACB as provided in the CC&Rs. All Structures must be located entirely within the Building Envelope, provided however that roof overhangs, access driveways, entry/address monuments, utilities, grading, irrigation and drainage systems, retaining walls, water features, and such other Structures approved by the ACB may be located outside the Building Envelope that are consistent with the Design Guidelines. Any Structures located outside of the Building Envelope shall be designed consistent with the Design Guidelines, and shall be subject to review and approval by the ACB and thereafter by the Town in accordance with the applicable building regulations. In the event there are no applicable Design Guidelines, the Town shall review and approve such Structures in accordance with the applicable building regulations. The ACB shall maintain a current map that shows all designated Building Envelopes within the Common Interest Community for the Battle Mountain PUD. To the extent that portions of the Battle Mountain PUD are not included within the Common Interest Community, the Developer shall maintain a current map that shows all designated Building Envelopes outside of the Common Interest Community.

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- E. Building Height. Building Height measurements along the grade must not exceed height standards or the building height of a stepped or terraced building on a lot with an average slope in excess of ten (10) percent. The height shall be measured as the averaged maximum height of any building segment from finished grade at any point directly above that grade location. Architectural projections including towers, spires, cupolas, chimneys, observation towers, and flagpoles may extend above the maximum Building Height not more than 15 feet. Notwithstanding the foregoing or anything set forth in this PUD Guide to the contrary, Building Height within MU areas shall be measured from the finished grade to the absolute ridge line or peak of a roof if otherwise specifically so provided herein and referred to as “Absolute Building Height.”
- F. Building Setback. The area prescribed by an imaginary line extending across the full width of a lot, parallel with the street right-of-way line or property line. No Building Envelope shall be situated within, or principal building or structure shall be constructed in, the area between the property line and the building setback line known as the building setback area unless allowed elsewhere in this document or approved by variance in accordance with the Code after approval by the ACB, if applicable.
- G. Commercial Space. Commercial Space is any area which may be used, rented, or leased for the primary purpose of generating restaurant or retail business or consumer services. The following uses are permitted, but will not be considered Commercial Space:
1. All residential uses including, but not limited to home occupations as defined in the CC&Rs;
 2. Employee Housing Units;
 3. Civic uses;
 4. Recreational/athletic facilities and other similar or associated facilities including, but not limited to:
 - a. Swimming pools and aquatics parks;
 - b. Sports courts;
 - c. Ski areas, ski school, ski patrol facilities, lift operations, ski maintenance facilities, grooming maintenance facilities, lift maintenance facilities, snowmaking facilities, tennis and other courts, spa, golf course, sport or spa maintenance facilities, including but not limited to their associated locker rooms and showers;
 - d. Outdoor amphitheatres; and
 - e. Ice skating facilities

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5. Conference facilities not to be used for rent or other revenue generating purposes;
 6. Emergency, life safety and security operations;
 7. Golf cart storage, golf maintenance, and golf restroom facilities;
 8. Private resort infrastructure and equipment maintenance, repair and storage facilities;
 9. Material and general storage and staging areas, hallways, public restrooms, balconies, porches, stairways, corridors, mechanical areas, electrical areas, service areas, laundry, elevators, lobby and convenience areas, employee lounges, and other similar areas service and/or non-public areas of operation;
 10. Homeowners Association and Club facilities not otherwise excluded;
 11. Offices;
 12. Postal facilities;
 13. Recycling and garbage facilities; and
 14. Any other common area amenity or utility necessary for the operation of a first-class resort.

Notwithstanding the foregoing, the total non-residential spaces, whether defined herein as Commercial Space or not, permitted in the PUD, coupled with the total residential water requirements shall not exceed 3362 SFE's as defined and set forth in the Water Service Agreement for the Project dated _____, 2008 and approved by Town of Minturn, Ordinance No. __ (*"Water Service Agreement"*).

- H. Common Interest Community. That portion of the Battle Mountain PUD that is designated in and governed by the CC&Rs.
- I. Design Guidelines. Design Guidelines are defined in the CC&Rs. The Design Guidelines establish architectural and building material standards, landscape design, site design standards and a design review process for development within Common Interest Community of the Battle Mountain PUD and are adopted by the ACB and may be amended from time to time. The Design Guidelines shall be administered by the ACB. To the extent that the Design Guidelines do not apply, any Structures shall be the subject of review by the Town's Design Review Board in accordance with the Code.

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- J. Development Areas. Development Areas refers to any lots, tracts or parcels to which this PUD Guide applies. The Development Areas are mapped and labeled within the Character Areas as MU or R areas.
- K. Dwelling Unit. One or more rooms occupied by one family or group of people living independently from any other family or group of people and having not more than one indoor cooking facility.
- L. Employee Housing Unit. An Employee Housing Unit is a Dwelling Unit to be occupied by the Developer's employees or other qualified employees, pursuant to the program developed and administered by Developer and approved by the Town as a part of the Final Development Plan.
- M. Floor Area or Habitable Floor Area. The total square footage of all levels of a Dwelling Unit, as measured at the inside face of the exterior walls (i.e., not including furring, drywall, plaster and other similar wall finishes). Excluded from the definition of floor area are common areas within multiple family buildings (i.e., common hallways, stairways, common storage facilities, lobbies, commercial areas, elevators, etc.), vaulted areas, balconies and terraces, decks and patios whether covered or not, covered walkways, other roofed facilities which are not enclosed, crawl spaces, mechanical rooms, garages or other enclosed parking areas, and attic spaces.
- N. Owner. An individual, corporation, partnership, association, trust or other legal entity or combination of legal entities which is the record owner of an undivided fee simple interest in one or more lots, parcels, or dwelling units except as specifically limited hereinafter.
- O. Ordinary High Water Mark. Ordinary high water mark is that line on the shore established by the fluctuations of water and indicated by physical characteristics such as clear, natural line impressed on the bank, shelving, changes in the character of soil, destruction of terrestrial vegetation, the presence of litter and debris, or other appropriate means that consider the characteristics of the surrounding areas. The Ordinary High Water Mark will be surveyed prior to the issuance of a building permit or grading permit and submitted to the Town for its review and approval to establish the Ordinary High Water Mark to be used throughout the life of the Project.
- P. Remediation Activities. Activities undertaken to assess environmental risks, investigate and/or improve environmental conditions, including but not limited to removal or containment of hazardous or potentially hazardous substances or other environmental response activity.
- Q. Square Footage. Square footage for Commercial Space and other non-residential space shall be defined pursuant to the applicable Code provisions and the International Building Code as adopted by the Town.
- R. Structure. Structure shall be as defined in the applicable Code provision on the effective date hereof. "Structure" shall also exclude any facilities or activities

associated with remediation, activities performed or facilities constructed pursuant to the Water Service Agreement, grading and infrastructure work and other activities in compliance with this Agreement.

V. APPROVAL OF CONSTRUCTION PLANS

A. Development within the Battle Mountain PUD is administered by the ACB and the Town consistent with and through the implementation of the provisions of this PUD Guide, the PUD Development Plan, the Code, applicable rules, regulations and standards, and the Project Documents. The ACB shall administer the internal development of the PUD in accordance with the CC&Rs, as applicable.

B. Membership of the ACB shall be as provided in the CC&Rs; provided, however, that the Town may, in its discretion, appoint one (1) voting member to the ACB.

C. No Structures shall be commenced, erected, installed, altered, modified, or maintained within the Battle Mountain PUD by any Owner, unless a complete ACB design application, including without limitation, plans and specifications for such Structures, have been reviewed by and received the written approval of the ACB in accordance with the Project Documents, this PUD Guide, the PUD Development Plan, and the Code, as applicable. To the extent such approval of the ACB is required for any Structures within the Battle Mountain PUD, such approval shall be obtained prior to, and included as an attachment to, the submission of an application for a building permit to the Town. Applications for building permits that are consistent with the provisions of this PUD Guide, the PUD Development Plan, the Project Documents, and the Code shall be processed by the Town for administrative approval without a requirement that the site development plans be submitted for review by the Planning Commission or Town Council.

To the extent approval from the ACB is not required for a particular Structure within the Battle Mountain PUD, application to the Town Design Review Board shall be made consistent with the Code. The Owner or Developer will submit with its submission of an application for a building permit for such Structure a statement that such Structure is not within the common interest community of the Battle Mountain PUD and therefore is not subject to ACB approval or review.

Application to the Town Design Review Board consistent with the Code shall be made for all Structures within the Bolts Lake and Gilman Character Areas, and for all Employee Housing Units.

D. In the event this PUD Guide, the PUD Development Plan, and the Project Documents are silent with respect to the construction, installation, modification, replacement or removal of any Structures on any lot, the Code shall govern construction within the PUD.

E. To the extent necessary and applicable, each Owner shall obtain any necessary regional, state, or federal authorizations, approvals or permits that may be required in connection with the construction of a Structure prior to issuance of a building permit or other required authorization and shall provide evidence of the same to the ACB and Town.

F. The following general restrictions shall govern construction on any lot, parcel or tract:

1. Stream Setbacks:

- a. In no case shall any Building (as defined by Code) be constructed within a 75 foot setback from the Ordinary High Water Mark of the Eagle River, Cross Creek and all other creeks and streams within the Battle Mountain PUD except (i) as may be reasonably required for water diversion, transmission or storage, (ii) as may be reasonably required for remediation, (iii) as may be reasonably required for ski area lift terminals or facilities, or (iv) as may be approved by variance or otherwise expressly provided herein.
- b. In the Bolts Lake MU-1 and R-I zone, Buildings or extensions thereof with a Building Height less than 30 feet shall be permitted to be constructed or maintained within the zone that lies from 50 feet to 75 feet from the Ordinary High Water Mark.
- c. The following may be constructed within the setback, easement, or existing or remediated floodplain: footpaths, bridges and associated roadways, fences, retaining walls, lighting and associated structures and facilities, golf cart paths and/or other golf course area features, skiways and or other ski or recreational path features or facilities, irrigation facilities or controls, stream riparian restorations activities or facilities, remediation and environmental response activities or facilities, water diversion and/or water control (including diversion, control and storage) activities or facilities, other utility activities or facilities, flood and/or erosion control protection activities and facilities. No retaining walls taller than six (6) feet or longer than 150 feet shall be constructed within the 75 foot setback from the Ordinary High Water Mark of the Eagle River, Cross Creek and all other creeks and streams within the Battle Mountain PUD except as may be reasonably required for remediation. The intent of allowing retaining walls (that are unrelated to remediation and environmental response activities) within the stream setback is to allow for pedestrian paths, landscape treatments, golf features, and similar features. These retaining walls, developed in a sensitive way that is responsive to the natural environment, will help improve the natural aesthetics of the area and reduce barriers for pedestrians to have physical and visual access to the river or stream. It is not the intent for retaining walls to act as a physical or visual barrier from the river or stream to the subject property. None of these improvements shall compromise the ability of the public to use the twenty (20) foot easement from the Ordinary High Water Mark of the Eagle River and Cross Creek dedicated to the Town and public by separate document.

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2. Lighting. Exterior lighting can only be used for safety and security purposes and to subtly accent architectural and landscape features. All exterior lighting shall be downcast, and designed to eliminate glare and light shining on adjacent sites and to maintain a low to non-existent level of atmospheric light pollution to preserve the visibility of the night sky. The following lighting restrictions shall apply:
- a. The number of exterior light fixtures shall be limited on each site relative to location, landscaping, screening and intensity as determined appropriate by the ACB, and by the Town in the MU-1 and MU-2 areas.
 - b. With the exception of lighting that may be incorporated into a residential entry/identification sign, no lighting shall be permitted outside of the residential Building Envelope and outside of three feet from the actual driveway in the driveway corridor.
 - c. All affixed exterior light fixtures, including streetlights, shall be approved by or comply with the performance standards of the International Dark-Sky Association.
 - d. All light bulbs shall be recessed within the building structure or a light fixture so that no direct, unfiltered light is visible.
 - e. All direct lighting shall illuminate down, on to the building element or landscape element it is illuminating. Up-lighting is not permitted.
 - f. Lighting of trees is not permitted except for white, non-blinking holiday lighting, which shall be removed within three weeks following the holiday season, which shall commence on Thanksgiving and end on January 1.
 - g. Mercury vapor lamps and exposed incandescent lighting are prohibited.
 - h. Streetlights used for illumination of public ways are to be 20 feet or less in height.
 - i. No direct light source shall be visible from the Town limits of the Town of Red Cliff or the portions of the Town of Minturn currently located outside this Planned Unit Development.
 - j. Lighting for both public and private use shall strive to conserve energy and resources to the greatest extent possible.
3. Wood Burning Controls. There will be no wood burning stoves or other wood burning devices except for those that are located in main lodge/great room locations within the MU zones. Locations of wood burning devices must be considered for approval at the time of the submission of a

building permit for the facility that includes such devices. Open air fire pits for recreational purposes are permitted.

4. Wildlife Mitigation and Enhancement Plan. The Project and development of the same are subject to the terms and conditions set forth in the attached Wildlife Mitigation and Enhancement Plan.
5. Water Quality Management Plan. The Project and development of the same are subject to the terms and conditions set forth in the Water Quality Management Plan for the Project that is on file with the ACB and the Town.
6. Ridgeline Development. There shall be no ridgeline development, other than ski lifts and their associated structures. The restriction against ridgeline development shall mean that no building form will break the natural mountain ridgeline and create a new skyline without a mountain backdrop or a vegetative or natural foreground such that the building form is clearly visible by an observer on Highway 24 public right-of-way within the existing Town of Minturn or public rights-of-way within the existing Town of Red Cliff.

VI. EMPLOYEE HOUSING

As a condition of approval of the Battle Mountain PUD, Ginn agrees to implement the Battle Mountain Employee Housing Plan.

VII. DEVELOPMENT AREA RESTRICTIONS

The following zone district intents, land uses and development standards shall apply to the Development Areas, blocks, lots, parcels and tracts within the Battle Mountain PUD as indicated below:

R – Use by Right

C – Conditional Use

N – Not Allowed

Uses that are not specifically identified in the Character Area Use Tables shall be considered to be uses that are not allowed (N), except that any use that is not specifically identified but is necessarily included within and consistent with the intent of uses permitted by right in a zone, and similar to or compatible with other permitted uses and structures within the zone shall also be permitted as a use by right. As provided in the Code, the Town shall be responsible for making any decisions with regard to a final determination on such use.

A. Zone District Intent

1. **Bolts Lake Character Area**

Bolts Lake Village (MU-1)

Intent: Provides for the primary resort core of the PUD including residential dwellings, lodging oriented facilities, resort retail, restaurants, spa facilities, resort operations and management, meeting rooms, transportation facilities, gondolas, parking areas, employee housing, and indoor and outdoor recreational facilities.

Neighborhoods R-I and R-J

Intent: Provides for single-family, two-family, and multiple family residential uses and customary accessory uses and facilities.

Recreation Open Space (ROS)

Intent: To provide areas of recreation, conservation, and open space including but not limited to skiing, golfing, outdoor recreation, trails, resort support, and similar activities and structures.

2. Gilman Character Area

Gilman Village (MU-2)

Intent: Provides for a secondary resort core of the PUD including residential dwellings, lodging oriented facilities, resort retail, restaurants, spa facilities, resort operations and management, meeting rooms, transportation facilities, gondolas, parking areas, employee housing, and indoor and outdoor recreational facilities.

Recreation Open Space (ROS)

Intent: To provide areas of recreation, conservation, and open space including but not limited to skiing, golfing, outdoor recreation, trails, resort support, and similar activities and structures.

3. Rock Creek Character Area

Battle Mountain Core (MU-3)

Intent: Provides for a secondary resort core of the PUD including residential dwellings, lodging oriented facilities, resort retail, restaurants, spa facilities, resort operations and management, meeting rooms, transportation facilities, gondolas, parking areas, employee housing, and indoor and outdoor recreational facilities.

Neighborhoods R-B, R-C, R-D, R-E, and R-F

Intent: Provides for single-family and two-family residential uses and customary accessory uses and facilities.

Recreation Open Space (ROS)

Intent: To provide areas of recreation, conservation, and open space including but not limited to skiing, golfing, outdoor recreation, trails, resort support, and similar activities and structures.

4. **Willow Creek Character Area**

Willow Creek Village (MU-4)

Intent: Provides for a secondary resort core of the PUD including residential dwellings, lodging oriented facilities, resort retail, restaurants, spa facilities, resort operations and management, meeting rooms, transportation facilities, gondolas, parking areas, employee housing, and indoor and outdoor recreational facilities.

Neighborhood R-A

Intent: Provides for single-family and two-family residential uses and customary accessory uses and facilities.

Recreation Open Space (ROS)

Intent: To provide areas of recreation, conservation, and open space including but not limited to skiing, golfing, outdoor recreation, trails, resort support, and similar activities and structures.

5. **Holy Cross Character Area**

Neighborhoods R-G and R-H

Intent: Provides for single-family, two-family, and multiple family residential uses and customary accessory uses and facilities.

Recreation Open Space (ROS)

Intent: To provide areas of recreation, conservation, and open space including but not limited to skiing, golfing, outdoor recreation, trails, resort support, and similar activities and structures.

B. **Character Area Use Tables**

See following pages.

BOLTS LAKE CHARACTER AREA					
	USES	ZONES			
		MU-1	R-I	R-J	ROS
Residential	Dwelling, Single Family	R	R	R	N
	Dwelling, Two-Family or Duplex	R	R	R	N
	Dwelling, Multiple-Family	R	C	C	N
	Employee Housing	R	R	R	C
Commercial	Commercial Use	R	C	C	N
	Amusements	R	N	N	N
	Club	R	N	N	N
	Remediation Activities	R	R	R	R
	Parking Structure	R	N	N	N
	Parking Area, Private	R	R	R	N
Institutional	Public Utility, including lines and facilities	R	R	R	R
	Roads, streets, and sidewalks	R	R	R	R
	Emergency Service Facilities	R	R	R	R
	Temporary construction related activities including batch plants and gravel extraction and processing facilities	R	R	R	R
Open Space and Recreation	Open Space: Common, Green, Private	R	R	R	R
	Recreational Facilities (indoor and outdoor)	R	R	R	R
	Ski Area	R	R	R	R
	Ski Resort	R	R	R	R
	Snowmaking Facilities	R	R	R	R
	Ski School Facilities	R	R	R	R
	Ski Lifts and Trails	R	R	R	R
	Golf Course and related facilities	R	R	R	R
	Golf Course Club Houses	R	N	N	R
	Plaza	R	R	R	R
	Resort Support Facilities	R	R	R	R
	Customary resort uses and facilities	R	R	R	R
	Trails	R	R	R	R
	Lakes, reservoir complexes and facilities, ponds, ditches, irrigation systems and facilities and streams	R	R	R	R
Landscaping	R	R	R	R	

GILMAN CHARACTER AREA			
Residential	USES	ZONES	
		MU-2	ROS
Residential	Dwelling, Single Family	R	N
	Dwelling, Two-Family or Duplex	R	N
	Dwelling, Multiple-Family	R	N
	Employee Housing	R	C
Commercial	Commercial Use	R	N
	Amusements	R	N
	Club	R	N
	Remediation Activities	R	R
	Parking Structure	R	N
	Parking Area, Private	R	N
Institutional	Public Utility, including lines and facilities	R	R
	Roads, streets, and sidewalks	R	R
	Emergency Service Facilities	R	R
	Temporary construction related activities including batch plants and gravel extraction and processing facilities	R	R
Open Space and Recreation	Open Space: Common, Green, Private	R	R
	Recreational Facilities (indoor and outdoor)	R	R
	Ski Area	R	R
	Ski Resort	R	R
	Snowmaking Facilities	R	R
	Ski School Facilities	R	R
	Ski Lifts and Trails	R	R
	Golf Course and related facilities	R	R
	Golf Course Club Houses	N	R
	Plaza	R	R
	Resort Support Facilities	R	R
	Customary resort uses and facilities	R	R
	Trails	R	R
	Lakes, reservoir complexes and facilities, ponds, ditches, irrigation systems and facilities and streams	R	R
Landscaping	R	R	

ROCK CREEK CHARACTER AREA								
	USES	ZONES						
		R-B	R-C	R-D	R-E	R-F	MU-3	ROS
Residential	Dwelling, Single Family	R	R	R	R	R	R	N
	Dwelling, Two-Family or Duplex	R	R	R	R	R	R	N
	Dwelling, Multiple-Family	C	C	C	C	C	R	N
	Employee Housing	R	R	R	R	R	R	C
Commercial	Commercial Use	C	N	C	N	C	R	N
	Amusements	N	N	N	N	N	R	N
	Club	N	N	N	N	N	R	N
	Remediation Activities	R	R	R	R	R	R	R
	Parking Structure	C	N	C	N	N	R	N
	Parking Area, Private	R	R	R	R	R	R	N
Institutional	Public Utility, including lines and facilities	R	R	R	R	R	R	R
	Roads, streets, and sidewalks	R	R	R	R	R	R	R
	Emergency Service Facilities	R	R	R	R	R	R	R
	Temporary construction related activities including batch plants and gravel extraction and processing facilities	R	R	R	R	R	R	R
Open Space and Recreation	Open Space: Common, Green, Private	R	R	R	R	R	R	R
	Recreational Facilities (indoor and outdoor)	R	R	R	R	R	R	R
	Ski Area	R	R	R	R	R	R	R
	Ski Resort	R	R	R	R	R	R	R
	Snowmaking Facilities	R	R	R	R	R	R	R
	Ski School Facilities	R	R	R	R	R	R	R
	Ski Lifts and Trails	R	R	R	R	R	R	R
	Golf Course and related facilities	R	R	R	R	R	R	R
	Golf Course Club Houses	N	N	N	N	N	R	R
	Plaza	R	R	R	R	R	R	R
	Resort Support Facilities	R	R	R	R	R	R	R
	Customary resort uses and facilities	R	R	R	R	R	R	R
	Trails	R	R	R	R	R	R	R
	Lakes, reservoir complexes and facilities, ponds, ditches, irrigation systems and facilities and streams	R	R	R	R	R	R	R
Landscaping	R	R	R	R	R	R	R	

WILLOW CREEK CHARACTER AREA					
Residential		USES	ZONES		
			MU-4	R-A	ROS
Residential		Dwelling, Single Family	R	R	N
		Dwelling, Two-Family or Duplex	R	R	N
		Dwelling, Multiple-Family	R	C	N
		Employee Housing	R	R	C
Commercial		Commercial Use	R	C	N
		Amusements	R	N	N
		Club	R	N	N
		Remediation Activities	R	R	R
		Parking Structure	R	N	N
		Parking Area, Private	R	R	N
Institutional		Public Utility, including lines and facilities	R	R	R
		Roads, streets, and sidewalks	R	R	R
		Emergency Service Facilities	R	R	R
		Temporary construction related activities including batch plants and gravel extraction and processing facilities	R	R	R
Open Space and Recreation		Open Space: Common, Green, Private	R	R	R
		Recreational Facilities (indoor and outdoor)	R	R	R
		Ski Area	R	R	R
		Ski Resort	R	R	R
		Snowmaking Facilities	R	R	R
		Ski School Facilities	R	R	R
		Ski Lifts and Trails	R	R	R
		Golf Course and related facilities	R	R	R
		Golf Course Club Houses	R	N	R
		Plaza	R	R	R
		Resort Support Facilities	R	R	R
		Customary resort uses and facilities	R	R	R
		Trails	R	R	R
		Lakes, reservoir complexes and facilities, ponds, ditches, irrigation systems and facilities and streams	R	R	R
	Landscaping	R	R	R	

HOLY CROSS CHARACTER AREA				
Residential	USES	ZONES		
		R-G	R-H	ROS
Residential	Dwelling, Single Family	R	R	N
	Dwelling, Two-Family or Duplex	R	R	N
	Dwelling, Multiple-Family	R	C	N
	Employee Housing	R	R	C
Commercial	Commercial Use	C	N	N
	Amusements	N	N	N
	Club	N	N	N
	Remediation Activities	R	R	R
	Parking Structure	C	N	N
	Parking Area, Private	R	R	N
Institutional	Public Utility, including lines and facilities	R	R	R
	Roads, streets, and sidewalks	R	R	R
	Emergency Service Facilities	R	R	R
	Temporary construction related activities including batch plants and gravel extraction and processing facilities	R	R	R
Open Space and Recreation	Open Space: Common, Green, Private	R	R	R
	Recreational Facilities (indoor and outdoor)	R	R	R
	Ski Area	R	R	R
	Ski Resort	R	R	R
	Snowmaking Facilities	R	R	R
	Ski School Facilities	R	R	R
	Ski Lifts and Trails	R	R	R
	Golf Course and related facilities	R	R	R
	Golf Course Club Houses	N	N	R
	Plaza	R	R	R
	Resort Support Facilities	R	R	R
	Customary resort uses and facilities	R	R	R
	Trails	R	R	R
	Lakes, reservoir complexes and facilities, ponds, ditches, irrigation systems and facilities and streams	R	R	R
Landscaping	R	R	R	

VIII. SUPPLEMENTAL REGULATIONS BY ZONE

- A. ROS Development Standards:
 Minimum Building Setbacks: None
 Maximum Building Coverage Ratio: 5% of total area designated ROS
 Maximum Floor Area: No Limitation, subject to overall limitation
 Absolute Building Height: 45' (no limitation on ski lift towers)
- B. All R Development Standards:
 Minimum Building Setbacks: 15' from property lines, except that the setback shall be 10' from side property lines on lot sizes of 0.25 acre or less
 Maximum Building Coverage Ratio: 20%
 40% on 0.5 acre or less sized lots
 Maximum Habitable Floor Area: Lot size less than 0.5 acre: 7,000 sq. ft.
 Lot size between 0.5 to 2 acres: 12,000 sq. ft.
 Lot size greater than 2 acres: **15,000** sq. ft. provided however that Developer may designate up to fifteen (15) specifically identified lots within the R Development Zones on which home sizes may exceed 15,000 sq. ft., but shall in no event exceed 24,000 sq. ft. Such lots shall be expressly designated on each applicable application for final subdivision plat.
 Maximum Building Height: 35'
- C. MU-1 Development Standards:
 Minimum Building Setbacks: None
 Maximum Building Coverage Ratio: None
 Maximum Floor Area: No Limitation, subject to overall limitation
 Absolute Building Height: Absolute Building Height in the MU-1 district allows for varied heights that allow for structures up to but not to exceed 195' in Absolute Building Height. At build-out of all buildings proposed in the MU-1 district, Absolute Building Heights shall conform to the following: roof areas of 150' in height and greater are restricted to 5% of the total of all proposed roof forms; roof areas of greater than or equal to 100' in height and less than 150' are restricted to 25% of the total of all proposed roof forms; and roof areas of greater than or equal to 50' in

height and less than 100' are restricted to 40% of the total of all proposed roof forms.

Since buildings will be phased and developed over a period of years and not all at one time, the percentages above have been expressed as a percentage of the overall area of MU-1 (61.88 acres) in order to allow for ease in review and permitting. Absolute Building Heights for individual buildings as indicated below:

- 150' and Greater: 1.125%
- >= 100' and < 150': 5.625%
- >=50' and < 100': 9.0%

There is no limit for buildings < 50' in Absolute Building Height.

D. MU-2 Development Standards:

- Minimum Building Setbacks: None
- Maximum Building Coverage Ratio: None
- Maximum Floor Area: No Limitation, subject to overall limitation
- Absolute Building Height: 150'
- Maximum Building Height: 35' Single and Two-Family Residences

E. MU-3 Development Standards:

- Minimum Building Setbacks: None
- Maximum Building Coverage Ratio: None
- Maximum Floor Area: No Limitation, subject to overall limitation
- Absolute Building Height: 150'
- Maximum Building Height: 35' Single and Two-Family Residences

F. MU-4 Development Standards:

- Minimum Building Setbacks: None
- Maximum Building Coverage Ratio: None
- Maximum Floor Area: No Limitation, subject to overall limitation
- Absolute Building Height: 150'
- Maximum Building Height: 35' Single and Two-Family Residences

IX. DENSITY CONTROL.

Allowable maximum density for the Project, including all Development Areas is 1,700 Dwelling Units, excluding Employee Housing Units. Allowable maximum densities for each Development Area are set forth within the density chart attached hereto as Exhibit B Notwithstanding the foregoing, in order to allow flexibility in future planning and development, up to five hundred (500) Dwelling Units may be transferred out of the Bolts Lake Character Area

(which is allocated a density of 702 Dwelling Units on Exhibit B) and/or the Gilman Character Area (which is allocated a density of 265 Dwelling Units) into the Willow Creek, Rock Creek and/or Gilman Character Areas without a modification to this PUD Guide, provided that the maximum density for any Development Area may be increased to a maximum of two (2) times the number of Dwelling Units set forth on Exhibit B except in: (i) MU-3 where the maximum density may be increased to a maximum of six (6) times the number of Dwelling Units set forth on Exhibit B, (ii) MU-1 and MU-2 where the maximum density shall not be increased from the number of Dwelling Units set forth on Exhibit B, and (iii) R-H, R-I, and R-J where the maximum density may be increased to a maximum of not more than five (5) Dwelling Units per acre. Any increase in density of a parcel shall be offset by an equal decrease in density from another parcel or parcels. In addition, the unit mix may be adjusted consistent with the density transfer provisions of this paragraph; provided, however, that the total number of single family dwellings shall not exceed 700 without a major modification to this PUD Guide. The intent of this provision is to allow flexibility in planning to take into account varying site conditions, market conditions, and other design factors. Any density transfer shall be reflected on applicable final subdivision plats, and the Town shall have the right to review all engineering and other related matters necessary to protect the public health and welfare for the areas that are the subject of the subject final subdivision plats. Any change in the unit mix shall not exceed the 3362 SFE's calculated as the total water demand for the Project set forth in the Water Service Agreement.

Notwithstanding any provision in this PUD Guide to the contrary, any transfer of density among the Development Areas consistent with this Section IX shall not constitute a modification or amendment to this PUD Guide or the Final Development Plan. Each application for final subdivision plat submitted for Town approval shall contain an accounting of density units evidencing implementation of and compliance with this Section IX. In no event shall the total number of Dwelling Units, excluding Employee Housing Units, within the Project exceed 1,700 and the maximum square feet of gross floor area in all planning areas for Commercial Space shall not exceed 250,000 square feet and the total of the SFE's for water service for the Project shall not exceed 3362 SFE's as set forth in the Water Service Agreement. Notwithstanding any provision in this PUD Guide to the contrary, no Employee Housing Unit shall constitute a Dwelling Unit for purposes of calculating allowable or remaining density and there shall be no limit on the transfer of Employee Housing Units within the Development Areas; such Employee Dwelling Units are included within the subject 3362 SFE's defined in the Water Service Agreement.

X. CONFLICTS.

This PUD Guide constitutes the standard zoning provisions for the Battle Mountain PUD. Where this PUD Guide is silent, the specific applicable provisions of the Code or generally accepted zoning and engineering standards as proposed by the Developer or Owner and approved by the Town shall prevail. If there is any conflict between the express provisions of this PUD Guide and the provisions of the Code or any other ordinances, resolutions or regulations of the Town of Minturn, the express provisions of this PUD Guide shall prevail and govern the development of the Battle Mountain PUD.

XI. DEVELOPMENT PHASING.

The Project may be developed in a single phase or multiple phases, at the discretion of the Developer, consistent with the applicable terms and provisions of the CC&Rs, Final Development Agreement, applicable final subdivision plats and Subdivision Improvement Agreements, annexation agreement, and approval ordinances of the Town for the Project, provided there is compliance with the development standards and requirements applicable to each such phase and any phases previously completed. Each phased area of the Development Area may include temporary support trailers (including but not limited to sales, model units, construction, development and real estate offices) which will be removed upon completion of work in the applicable phase area. Upon application for final subdivision plat approval, an updated phasing plan for the Project shall be submitted.

XII. MODIFICATION AND AMENDMENTS

It is anticipated that modifications or amendments to this PUD Guide may be necessary from time to time as development of the Battle Mountain PUD progresses. This PUD Guide provides for two types of modifications defined as follows. In the event there is a question regarding whether the modification is a minor or major modification, the Planning Director of the Town shall make the final determination subject to the right of appeal of such determination to the Town Council or the Planning Director may refer the question directly to Town Council.

- A. Major Modifications. No major modification, removal or release of the provisions of the PUD approval resolution or PUD Guide shall be permitted except upon a finding by the Town Council following a public hearing noticed and held in accordance with applicable provisions of the Code, that the modification, removal or release is consistent with the efficient development and preservation of the entire PUD, does not affect in a substantially adverse manner either the enjoyment of land abutting upon or across the street from the PUD or the affected area within the PUD, or the public interest, and is not granted solely to confer a special benefit upon any person.

Each of the following shall be considered a “*major modification, removal or release*” of the provisions of the PUD:

1. Any increase in the total number of dwelling units or commercial space allowed within the PUD;
2. Any addition of land to the PUD;
3. At any time after a final subdivision plat is approved, any change from one category of land use to another, such as residential to commercial, or any change in designation of open space to a non-recreation or non-conservation related use;
4. Major rearrangements of the boundaries of Development Areas as determined by the Town and changes in development intensity and density, except as otherwise permitted herein;
5. Any removal or release of any land from the PUD.

After first receiving the approval of the Battle Mountain Property Owner's Association and the ACB, as applicable, application for approval of such amendment shall then be made to the Town and the procedures set forth in Section 16.15.27 of the Code shall apply, except where there is any conflict between the express provisions of this PUD Guide and the provisions of the Code, in which case the express provisions of this PUD Guide shall prevail and govern. Notwithstanding the foregoing, if (a) the change is directed by the Minturn Planning Commission; or (b) in the opinion of the Planning Director, the change does not materially change the Battle Mountain PUD and it complies with, or is more restrictive than, the land use regulations of the Code and the Town's goals and policies, the Planning Director may administratively approve such amendment without further Planning Commission or Town Council approval. The Town Council shall evaluate the application for Major Modification to determine if it is consistent with the purpose and intent of this PUD Guide or if the character of the surrounding area has changed such that the original purpose and intent for a particular parcel or area are no longer appropriate and that the modification does not substantially adversely affect rights of Owners within the Battle Mountain PUD. Upon approval of a Major Modification, the Final Development Plan shall be amended accordingly. The Planning Director may waive any PUD Plan requirements upon a showing by applicant that such requirements have been met previously.

B. Minor Modifications. Subject to the provisions set forth below, Minor Modifications in land uses may be requested by the Developer or the ACB, and approved by the Planning Director without requiring notice or public hearing, or an amendment to the PUD Guide, provided that the changes are similar in nature and impact to the listed permitted uses and are consistent with the intent of boundaries of a given parcel and they do not adversely affect wetlands or stream setback requirements. Minor Modifications shall include, without limitation, the following:

1. Additions of land uses not previously listed but determined to be similar to listed uses;
2. Minor rearrangements of the boundaries of Development Areas; or
3. Any other minor changes that have no effect on the conditions and representations otherwise approved as part of the Battle Mountain PUD.

Minor Modifications shall be authorized by the Town Planning Director upon written request. The Planning Director, upon the recommendation of Planning Department staff, shall act upon any Minor Modification request within thirty (30) days of such a request. If the Minor Modification meets any of the conditions above, the Planning Director shall be compelled to issue an approval or, at Applicant's request, shall refer the issue to Town Council for consideration. Where the Planning Director finds that the application does not meet one of the conditions above, he or she may deny the modification or refer the application for modification to the Town Council. The applicant shall have the right to appeal

any decision of the Planning Director to the Town Council within 30 days of such decision.

- C. Other Amendments. Any modification, removal or release of provisions of this PUD Guide which is not a Major Modification or a Minor Modification may be adopted after a public hearing is held and procedures are complied with pursuant to applicable provisions of the Code.

Buyers of lots or parcels in the Battle Mountain PUD should be aware that requirements more restrictive than those contained in this PUD Guide may be imposed as a result of the Project Documents, Final Subdivision Plat, or other applicable development documents that are recorded separately for Battle Mountain. The most current Design Guidelines for a particular filing should be consulted prior to formalizing development plans for construction at the Battle Mountain PUD.

XIII. RECORDING

Upon approval by the Town, this PUD Guide will be recorded with the Clerk and Recorder of Eagle County, Colorado.

XIV. ENFORCEMENT

The ACB shall have the sole responsibility for interpreting and enforcing this PUD Guide in accordance with the terms of the Project Documents, provided, however, the Town shall have the independent right and responsibility to enforce the provisions of this PUD Guide. The Town expressly reserves the right to refuse to approve any application for a building permit or certificate of occupancy for the construction or occupancy of any building or structure if said building or structure fails to comply with the requirements of this PUD Guide or any other applicable provision of the Code or other applicable law, rule, or regulation or condition of approval of the Project. This provision shall not be construed as a waiver by any appropriate party, including without limitation, any Owner, the Battle Mountain Property Owner's Association, the ACB, or the Developer, of any right to appeal, pursuant to the appeal rights otherwise available under the Code, Town of Minturn building codes or other applicable law.

XV. SEVERABILITY

If any provision of this Agreement, or its application to any person, entity or circumstance, is specifically held to be invalid or unenforceable by a Court of competent jurisdiction, the remainder of this Agreement and the application of the provisions hereof to other persons, entities or circumstances shall not be affected thereby and, to that end, this Agreement shall continue to be enforced to the greatest extent possible consistent with law and the public interest. This Agreement shall be modified as necessary to maintain the original intent of the Agreement.

EXHIBIT "A"**LEGAL DESCRIPTION OF BATTLE MOUNTAIN PUD****PROPERTY OWNED BY GINN BATTLE NORTH, LLC****PARCEL C1:**

A PARCEL OF LAND LOCATED IN SECTIONS 1, 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREON BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SETION 18, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE N39°18'02"W, 6381.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY FOR HIGHWAY 24 BEING THE TRUE POINT OF BEGINNING; THENCE DEPARTING SAID RIGHT-OF-WAY S77°23'47"W, 354.90 FET ALONG THE 3-4 INE OF THE COOLIDGE LODE (MS #20293) AND THE 1-2 LINE OF THE CAVE LODE (MS #20293) TO CORNER NO. 3 OF SAID COOLIDGE LODE ALSO BEING CORNER NO. 2 OF SAID CAVE LODE; THENCE N45°28'28"W, 357.90 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY FOR THE DENVER AND RIO GRANDE WESTERN RAILROAD; THENCE ALONG SAID RIGHT-OFWAY THE FOLLOWING THIRTY (30) COURSES:

- 1) N77°25'00"E, 89.29 FEET;
- 2) N35°15'53"W, 67.25 FEET;
- 3) N25°44'53"W, 237.58 FEET;
- 4) N16°13'53"W, 6.62 FEET;
- 5) S77°25'00"W, 75.15 FEET;
- 6) N16°13'53"W, 477.59 FEET;
- 7) N16°50'51"W, 123.71 FEET;
- 8) N77°25'00"E, 75.27 FEET;
- 9) N18°53'02"W, 301.82 FEET;
- 10) S77°25'00"W, 50.47 FEET;
- 11) N21°09'37"W, 563.64 FEET;
- 12) N32°50'52"W, 150.75 FEET;
- 13) N08°55'55"W, 432.48 FEET;
- 14) N09°29'46"E, 214.86 FEET;
- 15) N18°46'01"E, 189.39 FEET;
- 16) N32°08'16"E, 42.96 FEET;
- 17) N90°00'00"E, 58.63 FEET;
- 18) N31°50'40"E, 69.78 FEET;
- 19) S90°00'00"W, 28.69 FEET;
- 20) N32°07'49"E, 39.90 FEET;
- 21) N30°58'34"E, 282.81 FEET;
- 22) S04°42'30"W, 158.17 FEET;
- 23) N30°58'34"E, 337.16 FEET;
- 24) N27°42'40"E, 229.87 FEET;
- 25) N85°17'30"W, 86.91 FEET;
- 26) N27°42'40"E, 36.37 FEET;
- 27) N30°16'07"E, 143.36 FEET;
- 28) N21°48'40"E, 251.73 FEET;
- 29) N15°10'48"E, 313.68 FEET;
- 30) N14°06'56"E, 341.08 FEET;

THENCE DEPARTING SAID RAILROAD RIGHT-OF-WAY S54°58'20"E, 29.79 FEET TO A POINT ON THE RIGHT-OF-WAY FOR SAID HIGHWAY 24; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING TWENTY-TWO (22) COURSES:

- 1) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 264.70 FEET, A RADIUS OF 636.20 FEET, A TANGENT OF 134.29 FEET, A DELTA OF 23°50'18" AND A CHORD OF 262.79 FEET THAT BEARS S01°53'09"E;
- 2) S83°05'55"E, 153.03 FEET;
- 3) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A LENGTH OF 161.76 FEET A RADIUS OF 756.20 FEET, A TANGENT OF 81.19 FEET, A DELTA OF 12°15'23" AND A CHORD OF 161.45 FEET THAT BEARS N03°54'18"E;
- 4) S55°44'00"E, 103.56 FEET;
- 5) N57°43'00"E, 210.50 FEET;
- 6) N27°35'00"E, 278.60 FEET;
- 7) N00°52'00"E, 276.80 FEET;
- 8) N37°45'00"E, 426.80 FEET;
- 9) S61°40'00"E, 114.11 FEET;
- 10) S16°06'00"W, 568.70 FEET;
- 11) S48°20'00"W, 175.20 FEET;
- 12) S09°32'00"W, 533.20 FEET;
- 13) S47°34'00"W, 672.00 FEET;
- 14) S16°32'23"W, 631.02 FEET;
- 15) S42°45'37"E, 206.60 FEET;
- 16) S10°14'37"E, 389.38 FEET;
- 17) S47°16'47"E, 351.19 FEET;
- 18) S13°19'47"E, 237.58 FEET;
- 19) S47°16'13"W, 354.68 FEET;
- 20) S16°22'41"W, 394.99 FEET;
- 21) S06°58'30"E, 606.53 FEET;
- 22) S22°17'14"E, 841.76 FEET;

TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINING 70.892 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL C2:

A PARCEL OF LAND LOCATED IN SECTION 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN WITH THE BEARINGS DESCRIBED HEREON BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE S20°44'31"E, 7851.43 FEET TO A POINT ON THE INTERSECTION OF THE RIGHT-OF-WAY FOR THE DENVER AND RIO GRANDE WESTERN RAILROAD BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING EIGHT (8) COURSES:

- 1) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A LENGTH OF 167.36 FEET, A RADIUS OF 3869.72 FEET, A TANGENT OF 83.69 FEET, A DELTA OF 02°28'40" AND CHORD OF 167.34 FEET THAT BEARS S08°36'27"W;
- 2) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A LENGTH OF 325.84 FEET A RADIUS OF 653.16 FEET, A TANGENT OF 166.39 FEET, A DELTA OF 28°35'00" AND CHORD OF 322.48 FEET THAT BEARS S06°55'23"E;

-
- 3) S21°12'53"E, 749.30 FEET;
 - 4) ALONG A CURVE TO THE RIGHT HAVING A LENGTH OF 365.44 FEET, A RADIUS OF 5679.19 FEET, A TANGENT OF 182.79 FEET, A DELTA OF 03°41'13" AND CHORD OF 365.38 FEET THAT BEARS S19°22'17"E;
 - 5) N77°25'00"E, 25.09 FEET;
 - 6) S16°52'08"E, 126.91 FEET;
 - 7) S16°13'53"E, 474.41 FEET;
 - 8) S74°08'57"W, 74.95 FEET;

TO CORNER NO. 2 OF THE PERU LODGE (MD #5712); THENCE ALONG THE 1-2 LINE OF SAID PERU LODGE N11°30'03"W, 304.32 FEET TO CORNER NO. 1, ALSO BEING CORNER NO. 5 OF THE ROSA M. LODGE (MS #5712); THENCE ALONG THE 5-6 LINE OF THE SAID ROSA M. LODGE N12°25'00"W, 301.25 FEET TO CORNER NO. 6, ALSO BEING CORNER NO. 4 OF THE BROOKLYN PLACER (MS #19500); THENCE ALONG THE 4-5 LINE OF SAID BROOKLYN PLACER S77°37'53"W, 329.31 FEET; THENCE N36°28'58"W, 47.70 FEET TO A POINT ON SAID RAILROAD RIGHT-OF-WAY, THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES:

- 1) N14°56'18"W, 547.42 FEET;
- 2) N13°03'41"W, 357.80 FEET;
- 3) N04°05'15"W, 138.92 FEET;
- 4) N04°24'03"E, 128.75 FEET;
- 5) N13°30'08"E, 126.00 FEET;
- 6) N26°02'26"E, 241.06 FEET;
- 7) N23°58'23"E, 84.28 FEET;

TO SAID TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINING 9.209 ACRES, MORE OR LESS.

TOGETHER WITH:
PARCEL C3:

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST AND SECTIONS 1, 2, 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 81 WEST, ALL IN THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SAID SECTION 36 BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST SECTION CORNER OF SAID SECTION 36 BEING THE TRUE POINT OF BEGINNING; THENCE N00°19'28"W, A DISTANCE OF 99.97 FEET ALONG THE WEST SECTION LINE OF SAID SECTION 36; THENCE DEPARTING SAID LINE N28°14'06"E, A DISTANCE OF A DISTANCE OF 715.12 FEET TO A 3 1/4 INCH ALUMINUM USDA MONUMENT FOUND IN PLACE; THENCE N57°25'05"E, A DISTANCE OF 557.63 FEET TO A 3 1/4 INCH ALUMINUM USDA MONUMENT FOUND IN PLACE; THENCE N70°47'03"E, A DISTANCE OF 761.45 FEET TO A 3 1/4 INCH ALUMINUM USDA MONUMENT FOUND IN PLACE, THENCE N89°57'20"E, A DISTANCE OF 307.51 FEET TO THE WEST LINE OF A PARCEL OF LAND DESCRIBED IN BOOK 126 AT PAGE 192; THENCE ALONG SAID PARCEL THE FOLLOWING THREE (3) COURSES:

- 1) S10°00'00"W, A DISTANCE OF 89.49 FEET;
- 2) S80°00'00"E, A DISTANCE OF 125.00 FEET;
- 3) N10°00'00"E, A DISTANCE OF 111.63 FEET;

THENCE DEPARTING SAID PARCEL N89°57'20"E, A DISTANCE OF 57.17 FEET TO A 3 1/4 INCH ALUMINUM USDA MONUMENT FOUND IN PLACE, ALSO BEING A POINT ON THE WESTERLY

RIGHT-OF-WAY OF HIGHWAY 24; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES:

- 1) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A LENGTH OF 5.39 FEET, A RADIUS OF 756.30 FEET, A TANGENT OF 2.69 FEET, A DELTA OF 00°24'29" AND A CHORD OF 5.39 FEET THAT BEARS S24°43'45"E;
- 2) S32°56'00"E, A DISTANCE OF 199.00 FEET;
- 3) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 228.37 FEET, A RADIUS OF 2825.00 FEET, A TANGENT OF 114.24 FEET, A DELTA OF 04°37'54" AND A CHORD OF 228.30 FEET THAT BEARS S30°36'57"E;
- 4) S28°18'00"E, A DISTANCE OF 1133.08 FEET;
- 5) S00°01'30"W, A DISTANCE OF 78.73 FEET;

TO SAID SOUTH QUARTER CORNER OF SECTION 36; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES:

- 1) N89°55'30"E, A DISTANCE OF 42.40 FEET;
- 2) S28°18'00"E, A DISTANCE OF 97.26 FEET;
- 3) S27°40'00"E, A DISTANCE OF 834.17 FEET;
- 4) S21°45'36"E, A DISTANCE OF 1187.40 FEET;
- 5) N59°22'34"E, A DISTANCE OF 103.21 FEET;
- 6) S24°31'00"E, A DISTANCE OF 322.73 FEET;
- 7) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 430.88 FEET, A RADIUS OF 915.00 FEET, A TANGENT OF 219.51 FEET, A DELTA OF 26°58'52" AND A CHORD OF 426.91 FEET THAT BEARS S11°01'26"E;

THENCE DEPARTING SAID RIGHT-OF-WAY N53°54'26"W, A DISTANCE OF 71.36 FEET; THENCE S21°45'36"E, A DISTANCE OF 135.40 FEET TO A POINT ON SAID RIGHT-OF-WAY; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY THE FOLLOWING EIGHT (8) COURSES:

- 1) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 271.00 FEET, A RADIUS OF 915.01 FEET, A TANGENT OF 136.50 FEET, A DELTA OF 16°58'10" AND A CHORD OF 270.01 FEET THAT BEARS S16°12'58"W;
- 2) S24°42'01"W, A DISTANCE OF 211.28 FEET;
- 3) S35°46'25"W, A DISTANCE OF 205.45 FEET;
- 4) S14°35'55"W, A DISTANCE OF 532.15 FEET;
- 5) S01°16'40"E, A DISTANCE OF 429.57 FEET;
- 6) S01°26'17"W, A DISTANCE OF 268.56 FEET;
- 7) S33°57'06"W, A DISTANCE OF 246.94 FEET, TO A STONE MONUMENT FOUND IN PLACE;
- 8) S08°01'44"E, A DISTANCE OF 378.04 FEET;

TO A POINT ON THE NORTHERLY BOUNDARY OF A PARCEL DESCRIBED IN BOOK 102 AT PAGE 119; THENCE ALONG SAID PARCEL S75°31'09"W, A DISTANCE OF 201.81 FEET; THENCE CONTINUING ALONG SAID PARCEL S08°05'00"E, A DISTANCE OF 685.00 FEET TO A POINT ON THE BOUNDARY OF A PARCEL OF LAND DESCRIBED IN BOOK 702 AT PAGE 120; THENCE ALONG SAID PARCEL S51°29'28"W, A DISTANCE OF 289.30 FEET; THENCE CONTINUING ALONG SAID PARCEL S58°30'32"E, A DISTANCE OF 279.14 FEET TO CORNER NO. 6 OF THE RIVER BEND MILL SITE (MS #19856); THENCE ALONG THE 6-7 LINE OF SAID RIVER BEND MILL SITE N19°51'23"E, A DISTANCE OF 500.06 FEET TO CORNER NO. 7, A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE 7-8 LINE OF SAID RIVER BEND MILL SITE N07°44'32"W, A DISTANCE OF 283.91 FEET TO CORNER NO. 8; THENCE ALONG THE 8-9 LINE OF SAID RIVER BEND MILL SITE N72°57'00"E, A DISTANCE OF 114.55 FEET TO CORNER NO. 9; THENCE ALONG THE 1-9 LINE OF SAID RIVER BEND MILL SITE N00°00'03"W, A DISTANCE OF 101.14 FEET; THENCE DEPARTING SAID 1-9 LINE S54°58'20"E, A DISTANCE OF 95.23 FEET TO A POINT ON THE 3-4 LINE OF SAID RIVER BEND MILL SITE; THENCE ALONG SAID 3-4 LINE S10°57'09"W, A DISTANCE OF 390.94 FEET TO CORNER NO. 4; THENCE ALONG THE 4-5 LINE OF SAID RIVER BEND MILL SITE S22°32'25"W, A DISTANCE OF 2.99 FEET; THENCE DEPARTING SAID 4-5 LINE S78°26'14"E, A DISTANCE OF 1.49 FEET TO A POINT ON THE WESTERLY

RIGHT-OF-WAY FOR THE DENVER AND RIO GRANDE WESTERN RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING SIX (6) COURSES:

- 1) S15°10'48"W, A DISTANCE OF 289.39 FEET;
- 2) S21°48'39"W, A DISTANCE OF 243.16 FEET;
- 3) S30°16'07"W, A DISTANCE OF 140.01 FEET;
- 4) S27°42'40"W, A DISTANCE OF 65.41 FEET;
- 5) N85°17'30"W, A DISTANCE OF 81.52 FEET;
- 6) S04°42'30"W, A DISTANCE OF 69.09 FEET;

TO A POINT ON THE 1-2 LINE OF THE BROOKLYN PLACER (MS #19500); THENCE ALONG SAID 1-2 LINE S19°50'01"W, A DISTANCE OF 268.43 FEET TO A POINT ON SAID RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES:

- 1) S31°32'13"W, A DISTANCE OF 533.60 FEET;
- 2) S33°39'54"W, A DISTANCE OF 140.23 FEET;
- 3) S23°58'23"W, A DISTANCE OF 151.92 FEET;
- 4) S26°02'26"W, A DISTANCE OF 245.65 FEET;
- 5) S13°30'08"W, A DISTANCE OF 135.47 FEET;
- 6) S04°24'03"W, A DISTANCE OF 136.44 FEET;
- 7) S04°05'15"E, A DISTANCE OF 146.56 FEET;
- 8) S13°03'41"E, A DISTANCE OF 60.00 FEET;
- 9) N21°23'46"W, A DISTANCE OF 307.48 FEET;

TO A POINT ON THE 5-6 LINE OF SAID BROOKLYN PLACER; THENCE ALONG SAID 5-6 LINE N16°10'31"W, A DISTANCE OF 271.77 FEET TO CORNER NO. 6; THENCE ALONG THE 6-7 LINE OF SAID BROOKLYN PLACER N12°26'20"W, A DISTANCE OF 500.60 FEET TO CORNER NO. 3 OF THE MARS MILL SITE (MS #20745), A 4 1/2 INCH ALUMINUM MONUMENT FOUND IN PLACE; THENCE ALONG THE 2-3 LINE OF SAID MARS MILL SITE N45°48'07"W, A DISTANCE OF 1087.10 FEET TO CORNER NO. 2, A 4 1/2 INCH ALUMINUM MONUMENT FOUND IN PLACE, ALSO BEING A POINT ON THE 5-6 LINE OF THE HOMESTEAD ENTRY SURVEY (H.E.S.) 41; THENCE ALONG SAID 5-6 LINE N79°07'29"W, A DISTANCE OF 2659.38 FEET TO CORNER NO. 5, A 2 1/2 INCH IRON PIPE IN CONCRETE FOUND IN PLACE; THENCE ALONG THE 4-5 LINE OF SAID H.E.S. 41 N38°47'02"W, A DISTANCE OF 387.01 FEET TO CORNER NO. 4, A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE 3-4 LINE OF SAID H.E.S. 41 N44°15'33"E, A DISTANCE OF 992.55 FEET TO CORNER NO. 3, A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE 2-3 LINE OF SAID H.E.S. 41 S82°16'20"E, A DISTANCE OF 1508.13 FEET TO CORNER NO. 2, A 2 1/2 INCH IRON PIPE IN CONCRETE FOUND IN PLACE; THENCE ALONG THE 1-2 LINE OF SAID H.E.S. 41 N39°26'18"E, A DISTANCE OF 1104.36 FEET TO CORNER NO. 1, A STONE MONUMENT FOUND IN PLACE, ALSO BEING CORNER NO. 5 OF THE HOMESTEAD ENTRY SURVEY (H.E.S.) 40; THENCE ALONG THE 5-6 LINE OF SAID H.E.S. 40 N23°20'28"E, A DISTANCE OF 1564.32 FEET TO CORNER NO. 6, A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE 6-7 LINE OF SAID H.E.S. 40 N25°05'49"W, A DISTANCE OF 706.80 FEET TO CORNER NO. 2 OF THE GOLD STAR MILL SITE (MS #20712), A 4 1/2 INCH ALUMINUM MONUMENT FOUND IN PLACE; THENCE ALONG THE 2-3 LINE OF SAID GOLD STAR MILL SITE N67°56'53"W, A DISTANCE OF 968.68 FEET TO CORNER NO. 3, A 4 1/2 INCH ALUMINUM MONUMENT FOUND IN PLACE, ALSO BEING CORNER NO. 3 OF THE TREASURY VAULT LODE (MS #20712); THENCE ALONG THE 3-4 LINE OF SAID TREASURY VAULT LODE N67°54'55"W, A DISTANCE OF 401.48 FEET TO CORNER NO. 4, A 4 1/2 INCH ALUMINUM MONUMENT FOUND IN PLACE, ALSO BEING A POINT ON THE 3-4 LINE OF HOMESTEAD ENTRY SURVEY (H.E.S.) 46; THENCE ALONG SAID 3-4 LINE N69°12'30"E, A DISTANCE OF 553.35 FEET TO A POINT ON THE BOUNDARY OF A PARCEL DESCRIBED AT RECEPTION NO. 733099; THENCE ALONG SAID BOUNDARY N34°20'33"E, A DISTANCE OF 268.78 FEET TO A 1 1/2 INCH ALUMINUM MONUMENT, LS #11204, FOUND IN PLACE; THENCE N33°44'17"W, A DISTANCE OF 346.86 FEET TO A 1 1/2 INCH ALUMINUM MONUMENT, LS #11204, FOUND IN PLACE; THENCE N59°38'05"W, A DISTANCE OF 743.66 FEET TO A 1 1/2 INCH ALUMINUM MONUMENT, LS #20695, FOUND IN PLACE; THENCE N00°04'55"E, A DISTANCE OF 459.57 FEET TO A POINT ON SAID SOUTHERLY LINE OF SAID SECTION 36, A 3 1/4 INCH BRASS MONUMENT FOUND IN PLACE, MARKING CORNER NO. 1 OF THE RE50J LEASE; THENCE ALONG

SAID SOUTHERLY LINE S89°58'30"W, A DISTANCE OF 420.19 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINING 448.782 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL A2:

A PARCEL OF LAND LOCATED IN SECTION 1, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN WITH THE BEARINGS DESCRIBED HEREON, BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SAID SECTION 36 BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE S39°31'03"E, 5796.96 FEET TO A POINT ON THE 1-2 LINE OF THE RIVER BEND MILL SITE (MS #19856) BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID 1-2 LINE S89°54'11"E, 150.98 FEET TO CORNER NO. 2, A 3 1/4 INCH ALUMINUM FOREST SERVICE MONUMENT FOUND IN PLACE; THENCE ALONG THE 2-3 LINE OF SAID RIVER BEND MILL SITE S15°47'02"W, 452.93 FEET; THENCE DEPARTING SAID 2-3 LINE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 147.26 FEET, A RADIUS OF 676.20 FEET, A TANGENT OF 73.92 FEET, A DELTA OF 12°28'41" AND A CHORD OF 146.97 FEET THAT BEARS N07°47'20"W; THENCE N01°33'00"W, 290.59 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINING 0.818 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL A3

A PARCEL OF LAND LOCATED IN SECTION 1, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN WITH THE BEARINGS DESCRIBED HEREON, BASED ON A BEARING N89°58'30"E FOR THE SOUTH LINE OF SAID SECTION 36 BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE S24°17'50"W, 3079.28 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY FOR HIGHWAY 24 ALSO BEING A POINT ON THE 1-2 LINE OF THE HOMESTEAD ENTRY SURVEY (H.E.S.) 40 AND BEING THE TRUE POINT OF BEGINNING; THENCE ALONG SAID 1-2 LINE S21°45'37"E, 324.31 FEET TO CORNER NO. 2, A 3 1/4 INCH ALUMINUM USDA MONUMENT FOUND IN PLACE; THENCE ALONG THE 2-3 LINE OF SAID H.E.S. 40 S20°13'06"W, 1158.66 FEET TO A POINT ON SAID RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1) N01°33'00"W, 546.88 FEET;
- 2) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A LENGTH OF 309.78 FEET, A RADIUS OF 676.20 FEET, A TANGENT 157.65 FEET, A DELTA OF 26°14'52" AND A CHORD OF 307.07 FEET THAT BEARS N11°34'34"E;
- 3) N24°42'00"E, 422.50 FEET;
- 4) ALONG A CURVE TO THE LEFT HAVING A LENGTH OF 167.28 FEET, A RADIUS OF 995.00 FEET, A TANGENT OF 83.84 FEET, A DELTA OF 09°37'58" AND A CHORD OF 167.08 FEET THAT BEARS N19°53'01"E;

TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINING 5.308 ACRES, MORE OR LESS.

TOGETHER WITH THE FOLLOWING TWO PARCELS:PARCEL 1:

A PARCEL OF LAND LOCATED IN SECTION 1, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO ALSO BEING LOCATED WITHIN THE HOMESTEAD ENTRY SURVEY NO. 41 (H.E.S. 41), WITH ALL THE BEARINGS DESCRIBED HEREIN BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN BETWEEN THE SOUTHWEST CORNER OF SAID SECTION 36, BEING A 2 1/2" G.L.O. BRASS CAP MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION, BEING A 2 1/2" BRASS CAP MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER NO. 7 OF SAID H.E.S. 41, BEING A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE 6-7 LINE OF SAID H.E.S. 41 S51°29'36"W, 231.90 FEET; THENCE DEPARTING SAID 6-7 LINE N08°05'00"W, 685.00 FEET; THENCE N75°31'09"E. 201.78 FEET; THENCE ALONG THE 7-8 LINE S08°01'45"E, 590.05 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.930 ACRES, MORE OR LESS.

AND PARCEL 2:

A PARCEL OF LAND LOCATED IN SECTION 1, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EAGLE, STATE OF COLORADO ALSO BEING LOCATED WITHIN THE HOMESTEAD ENTRY SURVEY NO. 41 (H.E.S. 41), WITH ALL THE BEARINGS DESCRIBED HEREIN BASED ON A BEARING OF N89°58'30"E FOR THE SOUTH LINE OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN BETWEEN THE SOUTHWEST CORNER OF SAID SECTION 36, BEING A 2 1/2" (G.L.O. BRASS CAP MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION, BEING A 2 1/2" BRASS CAP MONUMENT FOUND IN PLACE, SAID PARCEL

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER NO. 7 OF SAID H.E.S. 41, BEING A STONE MONUMENT FOUND IN PLACE ALSO BEING A POINT ON THE EASTERLY BOUNDARY OF THE BROOKLYN PLACER (MINERAL SURVEY 19500); THENCE S19°51'23"W, 500.00 FEET ALONG THE EASTERLY BOUNDARY OF SAID BROOKLYN PLACER (MINERAL SURVEY 19500) ALSO BEING THE WESTERLY BOUNDARY OF THE RIVER BEND (MINERAL SURVEY 19856); THENCE N58°30'32"W, 279.10 FEET TO A POINT ON THE 6-7 LINE OF SAID H.E.S. 41; THENCE ALONG SAID 6-7 LINE N51°29'36"E, 521.16 FEET TO THE POINT OF BEGINNING..

SAID PARCEL CONTAINING 1.569 ACRES, MORE OR LESS.

PROPERTY OWNED BY GINN BATTLE SOUTH, LLC

COMMENCING AT THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, S44°57'06"E, A DISTANCE OF 6468.47 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY FOR HIGHWAY 24; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY FOR HIGHWAY 24 THE FOLLOWING FOURTEEN (14) COURSES:

- 1) S61°40'00"E, A DISTANCE OF 114.10 FEET;
- 2) S16°06'00"W, A DISTANCE OF 568.70 FEET;
- 3) S48°20'00"W, A DISTANCE OF 175.20 FEET;
- 4) S09°32'00"W, A DISTANCE OF 533.20 FEET;
- 5) S47°34'00"W, A DISTANCE OF 672.00 FEET;
- 6) S16°32'23"W, A DISTANCE OF 631.02 FEET;
- 7) S42°45'37"E, A DISTANCE OF 206.60 FEET;
- 8) S10°14'37"E, A DISTANCE OF 389.38 FEET;
- 9) S47°16'47"E, A DISTANCE OF 351.19 FEET;
- 10) S13°19'47"E, A DISTANCE OF 237.58 FEET;
- 11) S47°16'13"W, A DISTANCE OF 354.68 FEET;

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- 12) S16°22'41"W, A DISTANCE OF 394.99 FEET;
 - 13) S06°58'30"E, A DISTANCE OF 606.53 FEET;
 - 14) S22°17'14"E, A DISTANCE OF 841.76 FEET TO THE TRUE POINT OF BEGINNING.

THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY FOR HIGHWAY 24 THE FOLLOWING TWENTY THREE (23) COURSES:

- 1) S22°17'14"E, A DISTANCE OF 259.35 FEET;
- 2) S46°50'14"E, A DISTANCE OF 295.81 FEET;
- 3) S12°34'14"E, A DISTANCE OF 369.84 FEET;
- 4) S08°48'49"W, A DISTANCE OF 423.80 FEET;
- 5) S12°11'11"E, A DISTANCE OF 306.78 FEET;
- 6) S64°21'38"E, A DISTANCE OF 315.84 FEET;
- 7) N75°27'54"E, A DISTANCE OF 291.12 FEET;
- 8) N48°58'55"E, A DISTANCE OF 374.05 FEET;
- 9) N61°48'55"E, A DISTANCE OF 853.98 FEET;
- 10) S63°58'05"E, A DISTANCE OF 292.11 FEET;
- 11) S18°06'55"W, A DISTANCE OF 625.08 FEET;
- 12) S03°39'05"E, A DISTANCE OF 526.41 FEET;
- 13) S20°13'40"W, A DISTANCE OF 384.58 FEET;
- 14) S21°49'40"W, A DISTANCE OF 405.57 FEET;
- 15) S18°14'35"W, A DISTANCE OF 106.71 FEET TO A POINT OF CURVATURE;
- 16) 106.76 FEET ALONG THE ARC OF A NON-TANGENT CURVE TURNING TO THE LEFT HAVING A CENTRAL ANGLE OF 06°05'24", A RADIUS OF 1004.43 FEET, AND A CHORD WHICH BEARS S18°14'35"W, A DISTANCE OF 106.71 FEET TO A POINT OF A COMPOUND CURVE;
- 17) 321.63 FEET ALONG THE ARC OF SAID NON-TANGENT COMPOUND CURVE TURNING TO THE LEFT HAVING A CENTRAL ANGLE OF 18°20'49", A RADIUS OF 1004.43 FEET, AND A CHORD WHICH BEARS S02°28'12"W, A DISTANCE OF 320.26 FEET;
- 18) S05°29'20"E, A DISTANCE OF 354.30 FEET;
- 19) S44°24'20"E, A DISTANCE OF 487.82 FEET;
- 20) S77°48'10"E, A DISTANCE OF 504.78 FEET;
- 21) S50°36'52"E, A DISTANCE OF 207.86 FEET;
- 22) S15°28'19"W, A DISTANCE OF 522.91 FEET;
- 23) S03°11'21"W, A DISTANCE OF 77.19 FEET TO THE INTERSECTION OF SAID RIGHT-OF-WAY AND THE SOUTH LINE OF THE MAMIE LODGE (MS No. 781); THENCE DEPARTING SAID POINT N89°59'46"W, A DISTANCE OF 235.36 FEET; THENCE N29°19'42"E, A DISTANCE OF 292.78 FEET; THENCE N04°25'19"E, A DISTANCE OF 426.96 FEET; THENCE N79°00'28"W, A DISTANCE OF 794.51 FEET; THENCE N04°14'46"W, A DISTANCE OF 361.07 FEET; THENCE S67°19'25"W, A DISTANCE OF 625.51 FEET; THENCE S81°36'54"W, A DISTANCE OF 568.62 FEET; THENCE S69°36'59"W, A DISTANCE OF 701.04 FEET; THENCE N20°18'48"W, A DISTANCE OF 200.21 FEET; THENCE N00°13'11"E, A DISTANCE OF 306.77 FEET; THENCE N47°03'56"E, A DISTANCE OF 1042.50 FEET; THENCE N42°10'02"E, A DISTANCE OF 887.51 FEET; THENCE N35°25'23"W, A DISTANCE OF 673.89 FEET; THENCE S54°06'55"W, A DISTANCE OF 973.81 FEET; THENCE N08°45'24"W, A DISTANCE OF 393.18 FEET; THENCE N14°15'34"E, A DISTANCE OF 1012.63 FEET; THENCE N28°35'48"W, A DISTANCE OF 240.85 FEET; THENCE N02°57'34"W, A DISTANCE OF 239.46 FEET TO CORNER No. 2 OF THE COOLIDGE LODGE (MS No. 20293); THENCE ALONG THE 2-3 LINE OF THE SAID COOLIDGE LODGE N45°28'28"W, A DISTANCE OF 713.90 FEET TO CORNER No. 3 OF SAID COOLIDGE LODGE ALSO BEING CORNER No. 2 OF THE CAVE LODGE (MS No. 20293); THENCE ALONG THE 3-4 LINE OF SAID COOLIDGE LODGE ALSO BEING THE 1-2 LINE OF SAID CAVE LODGE N77°23'47"E, A DISTANCE OF 256.81 FEET TO A POINT ALONG THE 3-4 LINE OF THE COOLIDGE LODGE (MS No. 20293) AND THE 1-2 LINE OF THE CAVE LODGE (MS No. 20293) TO CORNER No. 3 OF SAID COOLIDGE LODGE ALSO BEING CORNER No. 2 OF SAID CAVE LODGE; THENCE DEPARTING SAID POINT S77°23'49"W A DISTANCE OF 98.09 FEET TO THE TRUE POINT OF BEGINNING.

SAID TRACT CONTAINING 99.166 ACRES OF LAND MORE OR LESS.

PROPERTY OWNED BY GINN-LA BATTLE ONE LTD., LLLP

A PARCEL OF LAND LOCATED IN SECTIONS 1, 12, 13 AND 24, TOWNSHIP 6 SOUTH, RANGE 81 WEST; AND SECTIONS 5, 6, 7, 8, 9, 16, 17, 18, 19, 20, 21 AND 29, TOWNSHIP 6 SOUTH, RANGE 80 WEST, ALL IN THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36 BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE S63°38'38"E, A DISTANCE OF 2534.07 FEET TO CORNER No. 2 AT THE TOPAZ LODGE (MS No. 20461), A 1 1/2 INCH ALUMINUM CAP, LS No. 24325, FOUND IN PLACE, BEING THE TRUE POINT OF BEGINNING; THENCE ALONG THE 2-3 LINE OF SAID TOPAZ LODGE S53°54'23"E, A DISTANCE OF 1499.98 FEET TO CORNER No. 3, A STONE MONUMENT FOUND IN PLACE, ALSO BEING A POINT ON THE 1-2 LINE OF THE QUAKER LODGE (MS No. 20461); THENCE ALONG SAID 1-2 LINE N59°25'24"E, A DISTANCE OF 455.97 FEET TO CORNER No. 2 OF SAID QUAKER LODGE, A STONE MONUMENT FOUND IN PLACE; THENCE S44°59'52"E, A DISTANCE OF 1860.88 FEET ALONG THE EASTERLY LINE OF SAID QUAKER LODGE, THE OXIDE LODGE (MS No. 20641) AND THE LIME LODGE (MS No. 20641) TO CORNER No. 2 OF SAID LIME LODGE, A 1 1/2 INCH ALUMINUM CAP, LS #24325, FOUND IN PLACE, ALSO BEING A POINT ON THE 1-2 LINE OF THE JEROME LODGE (MS No. 20461); THENCE N59°06'09"E, A DISTANCE OF 403.30 FEET TO CORNER No. 2 OF SAID JEROME LODGE, A STONE MONUMENT FOUND IN PLACE; THENCE ALONG THE EASTERLY LINE OF SAID JEROME LODGE, THE HANOVER LODGE (MS No. 20461), THE FRANKLIN LODGE (MS No. 20461), THE DE PUE LODGE (MS No. 20461) AND THE BLENDE LODGE (MS No. 20461) S45°07'20"E, A DISTANCE OF 3098.66 FEET TO CORNER No. 3 OF SAID BLENDE LODGE, A 1 1/2 INCH ALUMINUM CAP, LS #24325, FOUND IN PLACE, ALSO BEING A POINT ON THE 2-3 LINE OF THE COLORADO LODGE (MS No. 20355); THENCE ALONG SAID 2-3 LINE N 59°25'36"E, A DISTANCE OF 139.32 FEET TO CORNER No. 3 OF SAID COLORADO LODGE, A STONE MONUMENT FOUND IN PLACE; THENCE S45°08'40"E, A DISTANCE OF 127.73 FEET TO A POINT ON THE WEST LINE OF TRACT 37, FROM WHICH ANGLE POINT No. 3 OF SAID TRACT 37, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, BEARS S00°02'47"E, A DISTANCE OF 144.88 FEET; THENCE ALONG SAID WEST LINE N00°02'47"W, A DISTANCE OF 1191.77 FEET TO ANGLE POINT No. 2 OF SAID TRACT 37, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE; THENCE ALONG THE NORTH LINE OF SAID TRACT 37, S89°56'44"E, A DISTANCE OF 2629.96 FEET TO ANGLE POINT No. 1 OF SAID TRACT 37, A 2 1/2 INCH BRASS G.L.O. MONUMENT, FOUND IN PLACE; THENCE ALONG THE EAST LINE OF SAID TRACT 37 S00°10'09"E, A DISTANCE OF 1321.68 FEET TO ANGLE POINT No. 4 OF SAID TRACT 37, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE; THENCE ALONG THE SOUTH LINE OF SAID TRACT 37 N89°50'57"W, A DISTANCE OF 648.90 FEET TO A POINT ON THE 3-4 LINE OF THE LONG BOY No. 4 LODGE (MS No. 20705); THENCE ALONG SAID 3-4 LINE S53°57'39"E 603.06 FEET TO CORNER No. 4 OF SAID LONG BOY No. 4 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE, ALSO BEING A POINT ON THE 3-4 LINE OF THE LONG BOY No. 10 LODGE (MS No. 20705); THENCE ALONG SAID 3-4 LINE AND THE 3-4 LINE OF THE LONG BOY No. 11 LODGE (MS No. 20705) N59°21'03"E, A DISTANCE OF 1146.41 FEET TO CORNER No. 3 OF SAID LONG BOY No. 11 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE; THENCE S30°38'37"E, A DISTANCE OF 1500.54 FEET TO CORNER No. 2 OF SAID LONG BOY No. 11 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE; THENCE S59°22'29"W, A DISTANCE OF 600.36 FEET TO CORNER No. 1 OF SAID LONG BOY No. 11 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE, ALSO BEING CORNER No. 1 OF THE FORESIGHT No. 9 LODGE (MS No. 20705); THENCE S30°45'22"E, A DISTANCE OF 1509.39 FEET TO CORNER No. 4 OF SAID FORESIGHT No. 9 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE, ALSO BEING A POINT ON THE 1-2 LINE OF THE FORESIGHT No. 8 LODGE (MS No. 20705); THENCE N58°01'34"E, A DISTANCE OF 277.76 FEET ALONG SAID 1-2 LINE TO CORNER No. 1 OF SAID FORESIGHT No. 8 LODGE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE; THENCE S30°34'48"E, A DISTANCE OF 1172.96 FEET ALONG THE 1-4 LINE OF SAID FORESIGHT No. 8 LODGE TO A POINT ON THE WEST LINE OF TRACT 38, FROM WHICH ANGLE POINT No. 3, A 2 1/2 INCH BRASS G.L.O.

MONUMENT FOUND IN PLACE BEARS S00°02'13"E, A DISTANCE OF 1765.71 FEET; THENCE ALONG SAID WEST LINE OF TRACT 38 N00°02'13"W, A DISTANCE OF 869.50 FEET TO ANGLE POINT No. 2, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE; THENCE N89°46'58"E, A DISTANCE OF 1319.01 FEET TO ANGLE POINT No. 1 OF SAID TRACT 38, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE; THENCE S00°05'00"E, A DISTANCE OF 1446.69 FEET ALONG THE EAST LINE OF SAID TRACT 38 TO A POINT ON THE 2-3 LINE OF THE FORESIGHT No. 4 LODE (MS No. 20747), FROM WHICH ANGLE POINT No. 4 OF SAID TRACT 38 BEARS S00°05'00"E, A DISTANCE OF 1193.84 FEET; THENCE ALONG SAID 2-3 LINE S89°52'48"E, A DISTANCE OF 485.90 FEET TO CORNER No. 2 OF SAID FORESIGHT No. 4 LODE, A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE; THENCE ALONG THE 1-2 LINE OF SAID FORESIGHT No. 4 LODE S00°12'31"W, A DISTANCE OF 330.30 FEET TO CORNER No. 1 OF THE FORESIGHT No. 16 LODE (MS No. 20747), A 4 1/2 INCH ALUMINUM CAP FOUND IN PLACE; THENCE S00°12'31"W, A DISTANCE OF 6802.59 FEET; THENCE N89°43'20"W, A DISTANCE OF 2900.08 FEET; THENCE S00°14'38"E, A DISTANCE OF 2315.26 FEET; THENCE S56°07'00"W, A DISTANCE OF 450.29 FEET; THENCE N10°48'47"W, A DISTANCE OF 1490.53 FEET; THENCE S79°11'13"W, A DISTANCE OF 149.11 FEET; THENCE S63°58'49"W, A DISTANCE OF 64.05 FEET; THENCE N08°55'47"W, A DISTANCE OF 40.30 FEET; THENCE S49°10'13"W, A DISTANCE OF 184.08 FEET; THENCE S07°49'47"E, A DISTANCE OF 69.57 FEET; THENCE S62°15'43"W, A DISTANCE OF 161.07 FEET; THENCE N08°03'47"W, A DISTANCE OF 150.22 FEET; THENCE S81°06'18"W, A DISTANCE OF 136.51 FEET; THENCE S06°49'41"E, A DISTANCE OF 1111.96 FEET TO A POINT ON THE 1-4 LINE OF THE UTE No. 7 LODE (MS No. 20763); THENCE ALONG SAID 1-4 LINE N29°02'56"W, A DISTANCE OF 732.01 FEET TO A POINT ON THE 2-3 LINE OF THE METALIC LODE (MS No. 20763); THENCE ALONG SAID 2-3 LINE N74°05'33"W, A DISTANCE OF 92.93 FEET TO A POINT ON THE 1-2 LINE OF THE OVEE LODE (MS No. 4129); THENCE ALONG SAID 1-2 LINE S04°56'46"E 1249.39 FEET TO CORNER No. 1 OF SAID OVEE LODE; THENCE ALONG THE 1-4 LINE OF SAID OVEE LODE S85°03'14"W, A DISTANCE OF 98.77 FEET TO CORNER No. 4 OF SAID OVEE LODE, A 1 1/2 INCH ALUMINUM CAP, LS NO. 11204, FOUND IN PLACE, ALSO BEING A POINT ON THE 2-3 LINE OF THE SILURIAN LODE (MS No. 14400); THENCE ALONG SAID 2-3 LINE S03°21'20"E, A DISTANCE OF 199.00 FEET TO CORNER No. 2 OF SAID SILURIAN LODE; THENCE ALONG THE 1-2 LINE OF SAID SILURIAN LODE S75°35'00"W, A DISTANCE OF 103.60 FEET TO CORNER No. 1 OF SAID SILURIAN LODE ALSO BEING A POINT ON THE 3-4 LINE OF THE MOUNTAIN EAGLE LODE (MS No. 14401); THENCE ALONG SAID 3-4 LINE S04°54'52"E, A DISTANCE OF 53.93 FEET TO CORNER No. 4 OF SAID MOUNTAIN EAGLE LODE; THENCE ALONG THE 1-4 LINE OF SAID MOUNTAIN EAGLE LODE S74°57'39"W, A DISTANCE OF 41.06 FEET TO ANGLE POINT No. 1 OF THE RED CLIFF TOWN BOUNDARY, A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE; THENCE CONTINUING ALONG SAID 1-4 LINE S74°57'39"W, A DISTANCE OF 95.95 FEET TO CORNER No. 1 OF SAID MOUNTAIN EAGLE LODE; THENCE ALONG THE 1-2 LINE OF THE SAID MOUNTAIN EAGLE LODE N05°00'00"W 1376.71 FEET TO A POINT ON THE 1-4 LINE OF THE PORTAL LODE (MS No. 20763); THENCE ALONG SAID 1-4 LINE S47°20'15"W, A DISTANCE OF 189.26 FEET TO A POINT ON THE 2-3 LINE OF THE CARIBOE LODE (MS No. 6509); THENCE DEPARTING SAID LINE 2-3 OF THE CARIBOE LODE THE FOLLOWING THREE (3) COURSES:

- 1) N89°43'20"W, A DISTANCE OF 1990.32 FEET;
- 2) S00°15'04"E, A DISTANCE OF 783.95 FEET;
- 3) N89°43'20"W, A DISTANCE OF 1522.70 FEET TO A POINT ON THE 1-4 LINE OF THE IRON WILL LODE (MS No. 3686); THENCE ALONG SAID 1-4 LINE AND THE 1-2 LINE OF THE BUENA VISTA LODE (MS No. 1569) N38°32'00"W, A DISTANCE OF 272.50 FEET TO A POINT ON THE 2-3 LINE OF THE UTE No. 5 LODE (MS No. 20763); THENCE ALONG SAID 2-3 LINE S51°33'07"W, A DISTANCE OF 52.30 FEET TO CORNER No. 3 OF SAID UTE No. 5 LODE; THENCE ALONG THE 3-4 LINE OF SAID UTE No. 5 LODE N03°56'23"W, A DISTANCE OF 133.00 FEET TO A POINT ON THE 1-2 LINE OF THE ASPEN LODE (MS No. 698); THENCE ALONG SAID 1-2 LINE OF SAID ASPEN LODE AND THE 1-2 LINE OF THE SILVER LODE (MS No. 2958) N38°35'00"W, A DISTANCE OF 224.32 FEET TO CORNER No. 1 OF SAID SILVER LODE; THENCE ALONG THE 1-4 LINE OF SAID SILVER LODE TO CORNER No. 1 OF THE MOUNTAIN CHIEF LODE (MS No. 3675) N51°25'00"E, A DISTANCE OF 119.68 FEET; THENCE ALONG THE 1-4 LINE OF SAID MOUNTAIN CHIEF LODE N38°35'00"W, A DISTANCE OF 93.04 FEET TO A POINT ON THE 2-3 LINE OF THE ANNIE MURPHY LODE (MS No. 7821); THENCE ALONG SAID 2-3 LINE S34°58'37"W, A DISTANCE OF 166.62 FEET TO A POINT ON A THE EASTERLY RIGHT-OF-WAY OF HIGHWAY 24; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FIFTEEN (15) COURSES:

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- 1) N28°05'00"W, A DISTANCE OF 121.67 FEET;
 - 2) N47°30'00"W, A DISTANCE OF 462.90 FEET;
 - 3) N19°48'00"W, A DISTANCE OF 581.90 FEET;
 - 4) N03°40'00"W, A DISTANCE OF 333.00 FEET;
 - 5) N07°41'00"W, A DISTANCE OF 232.60 FEET;
 - 6) N49°19'00"W, A DISTANCE OF 291.60 FEET;
 - 7) N83°54'00"W, A DISTANCE OF 454.00 FEET;
 - 8) N55°57'43"W, A DISTANCE OF 146.85 FEET;
 - 9) N37°42'56"W, A DISTANCE OF 213.60 FEET;
 - 10) N10°40'49"W, A DISTANCE OF 136.59 FEET;
 - 11) N09°21'27"E, A DISTANCE OF 480.63 FEET;
 - 12) N11°11'11"W, A DISTANCE OF 278.62 FEET;
 - 13) N50°18'11"W, A DISTANCE OF 436.10 FEET;
 - 14) N17°26'22"E, A DISTANCE OF 497.17 FEET;
 - 15) N08°33'40"E, A DISTANCE OF 396.11 FEET TO A POINT No. THE 3-4 LINE OF THE BERTHA LODE (MS No. 603); THENCE ALONG SAID 3-4 LINE N80°30'00"E, A DISTANCE OF 736.01 FEET TO A POINT ON THE 1-4 LINE OF THE IOLA No. 2 LODE (MS No. 19933); THENCE ALONG SAID 1-4 LINE N10°03'30"W, A DISTANCE OF 193.53 FEET; THENCE DEPARTING SAID 1-4 LINE S80°30'00"W, A DISTANCE OF 671.02 FEET THROUGH A PORTION OF THE CORA LODE (MS No. 780) TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF HIGHWAY No. 24; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THIRTY-NINE (39) COURSES:

- 1) N08°33'40"E, A DISTANCE OF 578.22 FEET;
- 2) N20°41'20"W, A DISTANCE OF 363.17 FEET;
- 3) N70°19'07"W, A DISTANCE OF 691.51 FEET;
- 4) N41°02'07"W, A DISTANCE OF 419.40 FEET;
- 5) N02°07'07"W, A DISTANCE OF 355.11 FEET;
- 6) N22°43'19"E, A DISTANCE OF 1002.98 FEET;
- 7) N05°39'56"E, A DISTANCE OF 1357.95 FEET;
- 8) N69°04'20"W, A DISTANCE OF 318.29 FEET;
- 9) S63°41'26"W, A DISTANCE OF 707.60 FEET;
- 10) S71°31'26"W, A DISTANCE OF 392.25 FEET;
- 11) S59°57'26"W, A DISTANCE OF 458.94 FEET;
- 12) N50°36'34"W, A DISTANCE OF 174.78 FEET;
- 13) N07°13'26"E, A DISTANCE OF 277.86 FEET;
- 14) N08°28'34"W, A DISTANCE OF 578.02 FEET;
- 15) N46°17'34"W, A DISTANCE OF 455.74 FEET;
- 16) N04°25'26"E, A DISTANCE OF 274.36 FEET;
- 17) N15°53'34"W, A DISTANCE OF 140.88 FEET;
- 18) N43°37'34"W, A DISTANCE OF 187.17 FEET;
- 19) N27°17'34"W, A DISTANCE OF 291.16 FEET;
- 20) N10°28'34"W, A DISTANCE OF 657.71 FEET;
- 21) N19°45'26"E, A DISTANCE OF 311.86 FEET;
- 22) N46°06'00"E, A DISTANCE OF 361.20 FEET;
- 23) N04°28'00"E, A DISTANCE OF 295.90 FEET;
- 24) N40°26'00"W, A DISTANCE OF 635.90 FEET;
- 25) N00°47'00"W, A DISTANCE OF 586.60 FEET;
- 26) N46°40'00"E, A DISTANCE OF 610.60 FEET;
- 27) N08°09'00"E, A DISTANCE OF 434.30 FEET;
- 28) N26°14'00"E, A DISTANCE OF 678.10 FEET;
- 29) N18°56'00"E, A DISTANCE OF 397.60 FEET;
- 30) N04°24'00"E, A DISTANCE OF 582.46 FEET;
- 31) N24°42'00"E, A DISTANCE OF 282.70 FEET;
- 32) N30°21'00"W, A DISTANCE OF 179.10 FEET;
- 33) N59°06'00"W, A DISTANCE OF 202.50 FEET;
- 34) N88°47'00"W, A DISTANCE OF 261.00 FEET;
- 35) S20°56'00"W, A DISTANCE OF 286.70 FEET;

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- 36) S21°45'00"E, A DISTANCE OF 383.10 FEET;
37) S36°30'00"W, A DISTANCE OF 913.50 FEET;
38) S54°28'00"W, A DISTANCE OF 258.32 FEET;
39) N25°22'00"W, A DISTANCE OF 83.85 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF THE DENVER AND RIO GRANDE WESTERN RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1) N14°33'51"E, A DISTANCE OF 729.22 FEET;
2) S06°02'22"E, A DISTANCE OF 162.45 FEET;
3) N14°47'55"E, A DISTANCE OF 1324.74 FEET TO A POINT OF CURVATURE;
4) 184.82 FEET ALONG THE ARC OF SAID CURVE TURNING TO THE LEFT HAVING A CENTRAL ANGLE OF 06°47'03", A RADIUS OF 1560.93 FEET, AND A CHORD WHICH BEARS N11°24'24"E, A DISTANCE OF 184.71 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY N59°22'34"E, A DISTANCE OF 150.42 TO CORNER No. 3 OF THE RUBY LODGE (MS No. 20461); THENCE ALONG THE 2-3 LINE OF SAID RUBY LODGE N53°54'26"W, A DISTANCE OF 142.60 FEET TO SAID DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

- 1) 595.06 FEET ALONG THE ARC OF A NON-TANGENT CURVE TURNING TO THE LEFT HAVING A CENTRAL ANGLE OF 21°50'32", A RADIUS OF 1560.93 FEET, AND A CHORD WHICH BEARS N08°49'42"W, A DISTANCE OF 591.46 FEET;
2) N19°44'57"W, A DISTANCE OF 710.56 FEET TO THE 1-2 LINE OF THE SAPPHIRE LODGE (MS No. 20461); THENCE DEPARTING SAID RIGHT-OF-WAY N59°20'47"E, A DISTANCE OF 415.86 FEET TO CORNER No. 2 OF SAID SAPPHIRE LODGE A STONE MONUMENT FOUND IN PLACE, ALSO BEING CORNER No. 1 OF SAID TOPAZ LODGE; THENCE N59°23'07"E, A DISTANCE OF 653.75 FEET TO SAID CORNER No. 2 OF SAID TOPAZ LODGE AND THE TRUE POINT OF BEGINNING.

SAID TRACT CONTAINS 3714.634 GROSS ACRES OF LAND MORE OR LESS.

LESS AND EXCEPT ALL OF THE FOLLOWING DESCRIBED PARCELS:

U.S. FOREST SERVICE PARCEL 1 DESCRIPTION:

A PARCEL OF LAND LOCATED IN SAID SECTION 12, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE AN ANGLE POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF HIGHWAY No. 24 BEARS N81°24'01"W, A DISTANCE OF 414.57 FEET AND THE SAID SOUTH QUARTER CORNER OF SECTION 36 BEARS N13°07'03"W, A DISTANCE OF 7435.09 FEET; THENCE S45°13'00"E, A DISTANCE OF 71.00 FEET; THENCE S56°45'00"W, A DISTANCE OF 34.67 FEET; THENCE N17°13'30"W, A DISTANCE OF 72.26 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.028 ACRES OF LAND MORE OR LESS.

U.S. FOREST SERVICE PARCEL 2 DESCRIPTION:

A PARCEL OF LAND LOCATED IN SAID SECTION 6, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36,

TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE CORNER 3, OF SAID TRACT 37 BEARS N89°50'57"W, A DISTANCE OF 126.38 FEET; THENCE S89°50'57"E, A DISTANCE OF 247.44 FEET; THENCE S59°22'48"W, A DISTANCE OF 179.81 FEET; THENCE N45°08'40"W, A DISTANCE OF 130.77 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.261 ACRES OF LAND MORE OR LESS.

U.S. FOREST SERVICE PARCEL 3 DESCRIPTION:

A PARCEL OF LAND LOCATED IN SAID SECTION 18, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE CORNER 3, OF SAID TRACT 38 BEARS N64°03'15"E, A DISTANCE OF 4206.15 FEET; THENCE S30°46'00"E, A DISTANCE OF 42.36 FEET; THENCE S59°14'00"W, A DISTANCE OF 15.50 FEET; THENCE N10°40'00"W, A DISTANCE OF 45.10 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.008 ACRES OF LAND MORE OR LESS.

U.S. FOREST SERVICE PARCEL 4 DESCRIPTION:

A PARCEL OF LAND LOCATED IN SAID SECTION 17, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE CORNER 3, OF SAID TRACT 38 BEARS N01°46'33"W, A DISTANCE OF 5083.39 FEET; THENCE N90°00'00"E, A DISTANCE OF 129.62 FEET; THENCE S69°00'00"W, A DISTANCE OF 130.90 FEET; THENCE N08°59'00"W, A DISTANCE OF 47.49 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.070 ACRES OF LAND MORE OR LESS.

U.S. FOREST SERVICE PARCEL 5 DESCRIPTION:

A PARCEL OF LAND LOCATED IN SAID SECTION 17, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE THE COMMON ANGLE POINT ON THE 1-4 LINE OF THE IRON WILL LODE (MS No. 3686) AND THE 2-3 LINE OF THE CONTEST LODE (MS No. 17399) BEARS S74°27'25"W, A DISTANCE OF 272.39 FEET; THENCE N76°00'00"E, A DISTANCE OF 105.19 FEET; THENCE S15°32'00"E, A DISTANCE OF 37.13 FEET; THENCE N84°44'00"W, A DISTANCE OF 112.48 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.045 ACRES OF LAND MORE OR LESS

MATCHLESS AND POCAHONTAS EXCLUSION

A PARCEL OF LAND LOCATED IN SAID SECTION 19, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BETWEEN THE SOUTHWEST SECTION CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER OF SAID SECTION 36, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 80 WEST OF THE SIXTH PRINCIPAL MERIDIAN WHENCE THE SAID SOUTH QUARTER CORNER OF SAID SECTION 36 BEARS N20°23'11"W A DISTANCE OF 15813.29 FEET; THENCE S03°48'06"E A DISTANCE OF - 3629.45 FEET TO THE NORTHWESTERLY CORNER OF THE MATCHLESS LODE (MS NO. 3664), SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG THE NORTH LINE OF SAID MATHCLESS LOAD (MS NO. 3664) N55°08'00"E A DISTANCE OF 1500.40 FEET TO THE NORTHEAST CORNER OF SAID MATHCLESS LOAD (MS NO. 3664); THENCE ALONG THE NORTHEASTERLY LINE OF SAID MATHCLESS LOAD (MS NO. 3664) S36°00'00"E A DISTANCE OF 300.00 FEET TO A POINT ALONG THE NORTHERLY LINE OF THE POCAHONTAS LODE (MS NO. 3520); THENCE ALONG THE NORTH LINE OF SAID POCAHONTAS LODE (MS NO. 3520) THE FOLLOWING TWO (2) COURSES:

- 1) N55°08'00"E A DISTANCE OF 256.79 FEET;
- 2) THENCE N75°00'00"E A DISTANCE OF 418.60 FEET TO THE SOUTHEAST CORNER OF SAID POCAHONTAS LODE (MS No. 3520); THENCE ALONG THE NORTH LINE OF SAID POCAHONTAS LODE (MS NO. 3520) THE FOLLOWING TWO (2) COURSES:
 - 1) S55°08'00"W A DISTANCE OF 1500.00 FEET;
 - 2) S75°00'00"W A DISTANCE OF 418.60 FEET TO A POINT ALONG THE SOUTH LINE OF SAID MATHCLESS LOAD (MS NO. 3664); THENCE ALONG SAID SOUTH LINE OF SAID MATHCLESS LOAD (MS NO. 3664) S55°08'00"W A DISTANCE OF 257.19 FEET TO THE SOUTHWEST CORNER OF SAID MATHCLESS LOAD (MS NO. 3664); THENCE ALONG THE WEST LINE OF SAID MATHCLESS LOAD (MS NO. 3664) N36°00'00"W A DISTANCE OF 300.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 15.230 ACRES OF LAND MORE OR LESS

TOGETHER WITH:

A PARCEL OF LAND LOCATED IN SECTIONS 1, TOWNSHIP 6 SOUTH, RANGE 81 WEST OF THE SIXTH PRINCIPAL MERIDIAN, WITH THE BEARINGS DESCRIBED HEREIN, BASED ON A BEARING OF N89°58'30"E AND A DISTANCE OF 2694.32 FEET FOR THE SOUTH LINE OF SAID SECTION 36 BETWEEN THE SOUTHWEST SECTION CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE AND THE SOUTH QUARTER CORNER, BEING A 2 1/2 INCH BRASS G.L.O. MONUMENT FOUND IN PLACE, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE S33°31'22"E, A DISTANCE OF 2127.71 FEET TO A POINT ON THE 1-2 LINE OF THE SAPPHIRE LODE (MS No. 20461)

ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY FOR THE DENVER AND RIO GRANDE WESTERN RAILROAD AND BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY S19°44'57"E, A DISTANCE OF 672.03 FEET TO A POINT OF CURVATURE; THENCE 378.81 FEET ALONG THE ARC OF SAID CURVE TURNING TO THE RIGHT HAVING A CENTRAL ANGLE OF 15°56'53", A RADIUS OF 1360.93 FEET, AND A CHORD WHICH BEARS S11°46'30"E, A DISTANCE OF 377.59 FEET THAT BEARS S11°46'31"E TO A POINT ON THE 2-3 LINE OF THE RUBY LODE (MS No. 20461); THENCE ALONG SAID 2-3 LINE N53°54'26"W, A DISTANCE OF 225.87 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY FOR HIGHWAY 24 TO A POINT OF CURVATURE; THENCE 520.95 FEET ALONG THE ARC OF SAID NON-TANGENT CURVE TURNING TO THE LEFT HAVING A CENTRAL ANGLE OF 29°59'54", A RADIUS OF 995.00 FEET, AND A CHORD WHICH BEARS N09°31'11"W, A DISTANCE OF 515.02 FEET; THENCE N24°31'00"W, A DISTANCE OF 331.22 FEET TO A POINT ON THE 1-2 LINE OF THE RUBY LODE (MS No. 20461); THENCE ALONG SAID 1-2 LINE OF THE RUBY LODE AND THE 1-2 LINE OF SAID SAPPHIRE LODE N59°22'04"E, A DISTANCE OF 117.38 FEET TO THE TRUE POINT OF BEGINNING.

SAID TRACT CONTAINS 2.431 GROSS ACRES OF LAND MORE OR LESS.

TOTAL COMBINED NET ACREAGE CONTAINS 3701.423 ACRES OF LAND

EXHIBIT "B"**ALLOWABLE MAXIMUM DENSITY BY PARCEL**

Zones	Use	# of Units
R-A	Residential	60
R-B	Residential	89
R-C	Residential	41
R-D	Residential	49
R-E	Residential	73
R-F	Residential	86
R-G	Residential	83
R-H	Residential	0
R-I	Residential	0
R-J	Residential	0
MU 1	Mixed Use	702
MU 2	Mixed Use	265
MU 3	Mixed Use	20
MU 4	Mixed Use	232