

EASEMENT AGREEMENT

This EASEMENT AGREEMENT ("Agreement") is made this 28th day of April, 2016, by and between SAN JUAN VISTA LANDOWNERS ASSOCIATION, INC., a Colorado non-profit corporation ("SJV"), and SPITFIRE REALTY, LLC, a Texas limited liability company ("Spitfire"). SJV and Spitfire may hereinafter be referred to individually as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, SJV is a Colorado non-profit corporation which is charged with the duty to administer and maintain all roads and easements which provide access to the San Juan Vista Subdivision, Filing No. 1, which is more particularly described by the plat thereof filed in Plat Book No. 1, Pages 78-80 and Pages 523-525, San Miguel County public records, (hereinafter referred to as the "Subdivision"), and further to conduct any and all business which may be beneficial to the Subdivision; and,

WHEREAS, Spitfire is the title owner of the following described tract of real property located in San Miguel County, State of Colorado: See Exhibit A attached hereto hereinafter referred to as the "Spitfire Property;" and,

WHEREAS, the predecessor in title to the Spitfire Property and other parties granted SJV a non-exclusive easement for wintertime access to the Subdivision over the Spitfire Property and adjoining property, the terms and conditions of said easement being more particularly described in that Agreement recorded on June 8, 1990, at Reception No. 265565, in the records of the San Miguel County Clerk and Recorder's Office (the "1990 Easement"); and,

WHEREAS, prior to the 1990 Easement, SJV had historically utilized a route for access to the Subdivision over an existing private road located on the Spitfire Property, commonly known as Willow Road, the description of the centerline for said road being described with particularity in paragraph 3 of that certain Decree recorded on August 26, 1970, at Reception No. 179278, in the records of the San Miguel County Clerk and Recorder's Office (the "Historic Access"); and,

WHEREAS, Spitfire and SJV are desirous entering into an agreement to allow SJV to utilize the Historic Access as SJV's wintertime access to the Subdivision, upon the terms and conditions as set forth in this Agreement, which will eliminate the need for the 1990 Easement, and further, Spitfire and SJV, through this Agreement, are desirous of determining Spitfire's use of the Subdivision's private roads for access to ditches and ditch structures and to assure access over the Subdivision roads for such purposes.

NOW, THEREFORE, BASED UPON THE MUTUAL COVENANTS AND PROMISES OF THE PARTIES, it is agreed as follows:

1. Spitfire hereby grants and conveys to SJV a perpetual, non-exclusive thirty (30) foot wide easement for ingress and egress over the Spitfire Property to SJV along and over the Historic Access for the benefit of all lot owners of the Subdivision, which easement shall be appurtenant to

and run with the title to all lots of the Subdivision, subject to the terms and conditions contained in this Agreement, the centerline of which is more particularly described on the attached Exhibit B (the "Easement").

2. The Easement granted and conveyed herein to SJV shall be subject to the following terms and conditions:

a. Unless extinguished as provided herein, the Easement may be utilized only from October 1st through May 31st of each year.

b. The Easement may be used only by snowmobile, snow cat and pedestrian traffic, (i.e., skiers or snowshoes). It may not be used by wheeled vehicles of any sort. If, due to adverse conditions, there is insufficient snow cover on the Easement area to allow use of non-wheeled vehicles as provided herein, SJV and Spitfire agree that users of the Easement may travel in the snow alongside the Easement as close to the Easement as is reasonably feasible. SJV and Spitfire also agree that if Spitfire plows the Easement entrance area in order to allow wheeled vehicle access to its property, Spitfire will leave an area approximately eight feet in width within the Easement entrance area covered in snow so as to allow SJV to load/unload non-wheeled SJV vehicles at the Last Dollar Road gate. The parties agree that by granting this Easement to SJV, no restriction or limitation is intended to be created which will limit Spitfire's or SJV's use of wheeled vehicles on their respective properties.

c. The parties agree that all gates shall be opened during the period of easement use in order to allow use of the Easement without doing damage to the fences or gates.

d. The Easement shall be extinguished upon the occurrence of all of the following conditions:

i. San Miguel County accepts the Subdivision road known as San Juan Vista Road onto the San Miguel County road system.

ii. San Miguel County agrees to keep San Juan Vista Road and the County road servicing it open on a year round basis and subsequently does so for a period of three (3) consecutive years.

iii. SJV and Spitfire record a document in the public records of San Miguel County, certifying that the above-conditions for extinguishment of the Easement have been met.

3. SJV hereby grants and conveys to Spitfire a non-exclusive easement across existing Subdivision roads for the purpose of operating and maintaining irrigations ditches and diversion structures and for access to public lands adjoining the subdivision. Spitfire agrees that it shall not allow any easement granted to it by SJV for access to the public lands adjoining the Subdivision to be utilized for any commercial purpose, especially any commercial outfitting or hunting operation.

4. In conjunction with its use of the Easement, SJV may park snowmobiles or snow cats on the Spitfire Property just south of the Spitfire fence where the Easement intersects Last Dollar Road, provided that such parking shall be done in a manner so that no gate will be blocked and said parking will not impede the movement of vehicles onto or from the Spitfire Property.

5. Upon execution and recording of this Agreement, Spitfire and SJV hereby agree to relinquish any right or obligation that may exist under the terms of the 1990 Easement which shall be vacated in its entirety and of no further legal effect.

6. The Easements, and the benefits, burdens, obligations, and rights associated therewith granted and agreed to herein shall run with the land and shall be a burden upon the Spitfire Property and upon the SJV property. Further, the terms, conditions and provisions of this Agreement shall be binding upon and shall inure to the benefit of and be a burden upon, as appropriate, the designees, successors, and assigns of all of the Parties to this Agreement.

7. This Agreement shall be construed under and governed by the laws of Colorado, with jurisdiction and venue restricted to a court of competent jurisdiction in San Miguel County, Colorado. All of the rights and remedies of the Parties under this Agreement including, without limitation, injunctive relief and specific performance, shall be cumulative and shall be binding upon, and inure to the benefit of, each of their respective successors, heirs, and assigns. Time is of the essence to the performance of any undertakings required by this Agreement. In any action to enforce the terms of this Agreement, the prevailing Party shall be awarded reasonable attorney's fees, expert witness fees and costs. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law.

8. This Agreement contains the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes or replaces all written and oral agreements previously made or existing.

9. No amendment, modification or termination of this Agreement or any portion thereof shall be valid or binding unless it is in writing, dated subsequent to the date hereof and signed by each of the Parties hereto. No waiver of any breach, term or condition of this Agreement by any party shall constitute a subsequent waiver of the same or any other breach, term or condition.

10. This Agreement shall be recorded in the records of the Office of the Clerk and Recorder of San Miguel County, Colorado.

11. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Facsimile copies of any Party's signature hereon shall be deemed an original for all purposes of this Agreement, and this Agreement may be recorded with such signatures.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first above written.

SPITFIRE REALTY, LLC, a Texas limited liability company

By: [Signature]
Rodney R. Lewis, Manager

STATE OF Texas)
COUNTY OF Bexar) ss.

The foregoing instrument was acknowledged before me this 14th day of June, 2016, by Rodney R. Lewis, Manager of Spitfire Realty, LLC, a Texas limited liability company.

My commission expires March 21, 2017

(SEAL)

Notary Public [Signature]

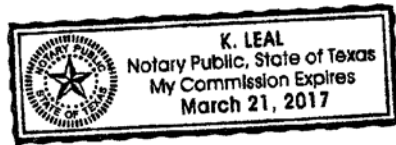


EXHIBIT A

W 1/2 of the SE 1/4, NE 1/4 of the SW 1/4 and SE 1/4 of the NW 1/4, Section 12, Township 44 North, Range 10 West, N.M.P.M., County of San Miguel, State of Colorado,

LESS AND EXCEPT those tracts labeled "to Kontny" as shown on the Boundary Agreement Survey and Plat in Section 12, Township 44 North, Range 10 West, N.M.P.M. recorded July 11, 2001 in Plat Book 1 at page 2904.

TOGETHER WITH those tracts labeled "to Greengard" as shown on the Boundary Agreement Survey and Plat in Section 12, Township 44 North, Range 10 West, N.M.P.M. recorded July 11, 2001 in Plat Book 1 at page 2904.

TOGETHER WITH a tract of land described as follows:
Commencing at the S 1/4 corner of Section 12, Township 44 North, Range 10 West, N.M.P.M., established by Plat of Survey made by John A. Kruse, dated June 14, 1988;
thence North 89°04'31" West 20.01 feet to the S 1/4 corner of the same Section 12, as surveyed by Smith & Associates;
thence North 05°50'07" East 200.72 feet to a point in an existing fence on the West boundary line of the SW 1/4 of the SE 1/4 said Section 12;
thence South 00°06'52" West 200.00 feet along said West boundary line to the point of beginning.

A tract of land located in the Northeast corner of the SE 1/4 of the SW 1/4, Section 12, Township 44 North, Range 10 West, N.M.P.M., described as follows:
Beginning at the Northeast corner of said SE 1/4 of the SW 1/4 whence the West 1/4 corner of said Section 12 bears North 62°37'42" West 2957.12 feet;
thence South 00°19'46" West 800.00 feet along the East boundary of said SE 1/4 of the SW 1/4;
thence North 37°40'41" West 1023.07 feet to a point on the North boundary of said SE 1/4 of the SW 1/4;
thence South 89°06'54" East 630.00 feet to the point of beginning.

A tract of land situated in the NW 1/4 of the NW 1/4, Section 12, Township 44 North, Range 10 West, N.M.P.M. and more particularly described as follows:
Beginning at the Southeast corner of the NW 1/4 of the NW 1/4 of said Section 12;
thence North 89°29'46" West 18.58 feet along the South line of the NW 1/4 of the NW 1/4 of said Section 12;
thence North 02°02'46" West 26.11 feet to the South right of way of Last Dollar Road (60 ft ROW);
thence 21.96 feet along said South ROW on the arc of a curve to the left have a radius of 430.00 feet, a central angle of 02°55'33" and a chord of North 63°19'01" East 21.95 feet to the East line of the NW 1/4 of the NW 1/4 of said Section 12;
thence South 00°10'01" West 36.12 feet along the East line of the NW 1/4 of the NW 1/4 of said Section 12 to the point of beginning.
also known by street and number as: Last Dollar Road, Pincerylle, CO 81430

San Miguel County, State of Colorado

EXHIBIT B

Beginning said centerline at a point on the southerly right of way line of the county road whence the Northeast Corner of said Section 12, Township 44 North, Range 10 West, N.M.P.M., bears N 72° 14' E 4180.0 feet;

thence S 04° 13' E 1428.3 feet;
 thence S 28° 23' E 333.7 feet;
 thence S 50° 29' E 138.2 feet;
 thence S 01° 23' E 136.6 feet to a point of curve left;
 thence along the arc of a 73 degree curve left, a distance of 164.2 feet;
 thence N 58° 46' E 376.0 feet;
 thence S 80° 13' E 198.4 feet;
 thence S 64° 48' E 351.4 feet;
 thence S 49° 03' E 236.3 feet;
 thence N 80° 26' E 153.4 feet;
 thence S 84° 59' E 125.1 feet;
 thence N 75° 06' E 126.6 feet to a point of curve right;
 thence along the arc of a 45 degree Curve right, a distance of 120.5 feet;
 thence S 50° 40' E 166.2 feet;
 thence S 61° 16' E 149.6 feet;
 thence S 18° 10' E 331.3 feet;
 thence S 23° 54' E 231.4 feet;
 thence S 10° 20' E 108.5 feet to a point of curve left;
 thence along the arc of a 105 degree curve left, a distance of 82.5 feet;
 thence N 83° 00' E 35.6 feet to a point of curve right;
 thence along the arc of a 53 degree curve right, a distance of 162.5 feet;
 thence S 10° 51' E 100.8 feet;
 thence S 00° 41' E 225.1 feet;
 thence S 03° 42' W 181.1 feet;
 thence S 17° 38' W 191.2 feet;
 thence S 05° 56' W 355.6 feet, more or less to the North line of said Section 13, from which point the Northeast Corner of said Section 12 bears N 14° 25' E 5541.4 feet, more or less.

San Miguel County, State of Colorado.