



PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT ("Agreement") is executed April 6, 2007
as follows:

1. **PARTIES.** The parties to this Agreement are:

MT. CRESTED BUTTE TOWN CENTER COMMUNITY ASSOCIATION, INC., a Colorado non-profit corporation, whose address is P.O. Box 5700 Mt. Crested Butte, Colorado 81225 ("Community Association") as the Community Association under the Community Declaration for the Mt. Crested Butte Town Center bearing Reception No. 573262. ("Master Declaration"), as owner of Unit P-001, Mountaineer Square Condominiums, Phase 1, according to the Condominium Plat recorded April 6, 2007 at Reception No. 574194 and the Condominium Declaration recorded at Reception No. 574195. ("Mountaineer Square Condominiums").

and

MOUNTAINEER SQUARE CONDOMINIUM ASSOCIATION, INC. a Colorado nonprofit corporation ("Condominium Association") whose address is P.O. Box 5700 Mt. Crested Butte, Colorado 81225, as the Condominium Association for Mountaineer Square Condominiums.

2. **RECITALS.** The following recitals apply to this Agreement:

2.1 Mt. Crested Butte Town Center is a Planned Unit Development according to the PUD Guide for Mt. Crested Butte Town Center bearing Reception No. 556861 as amended at Reception No. 571679, as approved by Town of Mt. Crested Butte Ordinance No. 2, Series 2005 recorded August 12, 2005 at Reception No. 556848 ("PUD III").

2.2 The Community Association is the master association for Mt. Crested Butte Town Center under the Community Declaration and the owner of all Master Common Areas shown on the condominium plats and the Parking Units within Mountaineer Square Condominiums.

2.3 The Condominium Association is the Condominium Association for Mountaineer Square Condominiums, and desires to be granted preferential rights to use the Parking Unit as set forth herein.

2.4 The Community Association is willing to grant the Condominium Association a non-exclusive license for preferential use the Parking Unit for its members, invitees, and guests under the terms and conditions set forth herein.

2.5 The Parties desire to enter into this Agreement to create a non-exclusive license for preferential use of the Parking Units within Mountaineer Square.

3. **GRANT OF LICENSE.** For valuable consideration, the Community Association hereby creates, grants and conveys to the Condominium Association a perpetual non-exclusive license over and across the Parking Unit for the following purposes:

3.1 The parking of passenger vehicles and pedestrian and vehicular traffic for Mountaineer Square Condominium Owners, and its respective heirs, successors, grantees, mortgagees, tenants, and subtenants and all persons who now own, hold, or hereafter own or hold portions of real property within Mountaineer Square Condominiums or leasehold estate, or any interest therein, or building space thereon; and their respective tenants and subtenants thereof; and the officers, directors, concessionaires, employees, customers, visitors, and other licensees and invitees of any of them, and,

3.2 The ingress, egress, and regress of any of the above designated persons, and their passenger vehicles, to any and from any portion of the Parking Unit and public streets and easements adjacent thereto.

3.3 The Community Association will manage and control the use of the spaces within the Parking Unit so that the required parking spaces are available for Mountaineer Square Condominiums in accordance with the requirements of the Town of Mt. Crested Butte, Colorado and the PUD III Guide. Members of the Condominium Association shall be given priority for parking spaces after notification to reserve a parking space to the Community Association in accordance with the rules and regulations of the Community Association.

3.4 The Executive Board of the Community Association shall annually set the fee or individual parking rates to be paid by the Condominium Association and its members for the use of the Parking Unit under this Agreement.

3.5 No vehicles may be parked in the Parking Unit except in the appropriate parking space or in other areas that are designated for vehicular parking. Unless approved by the Community Association Executive Board, there shall be no storage or parking of snowmobiles, trailers, mobile homes, recreational vehicles, or vehicles deemed to be too large for a parking space by the Community Association.

3.6 After satisfaction of the reserved spaces for the Condominium Association, the Community Association reserves the right to allocate parking spaces within the Parking Unit for the temporary use of its guests, licensees, and invitees and for the general public. The Community Association also reserves the right to limit the use of certain parking spaces to the general public and for short-term use and otherwise to regulate the use of the Parking Unit to ensure compliance with the requirements of the Town of Mt. Crested Butte. The Community Association further reserves the right to install devices and signage to restrict and control access to the Parking Unit and otherwise to regulate the use of the Parking Unit to ensure compliance with the requirements of the Town of Mt. Crested Butte.

4. USE OF LICENSE. The Condominium Association, its successors, assigns, agents, invitees and guests, shall be entitled to use Parking Unit in such a manner and to the extent as may be reasonably necessary for it to have full use and enjoyment of the rights granted herein, but without unreasonably interfering with business operations on the servient estate or Grantor's property, and in accordance with the rules and regulations of the Community Association, the Town of Mt. Crested Butte, and any other local, state, or federal rules and regulations with jurisdiction.

5. NON-EXCLUSIVE LICENSE. The license herein granted is a non-exclusive license, and the Community Association specifically reserves the right of co-use of the Parking Unit, and the right to grant other easements, licenses, and rights in the Parking Unit.

6. ATTORNEYS FEES. If any action is brought in a court of law by either party to this Agreement as to the enforcement, interpretation or construction of this Agreement or any document provided for herein, the prevailing party in such action shall be awarded its reasonable attorneys' fees as well as all costs incurred in the prosecution or defense of such action. This Agreement, and the documents and instruments executed and delivered in conjunction herewith shall be governed by and construed in accordance with the law of the State of Colorado. Exclusive jurisdiction to enforce or interpret any provision of this Agreement shall lie in Gunnison County District Court, State of Colorado.

7. NOTICES. All notices and communications required by this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, to the addresses set forth in the introductory paragraph of this Agreement. Notice shall be deemed properly given when mailed to the above addresses. Any party may change its address by giving written notice of the change to the other party in the manner provided above.

8. EXECUTION OF DOCUMENTS. This Agreement may be executed in counterparts, each of which, taken together with the others, shall constitute the original.



IN WITNESS WHEREOF, the parties have executed this Agreement the date first above written.

MT. CRESTED BUTTE TOWN CENTER
COMMUNITY ASSOCIATION, INC.
a Colorado non-profit corporation

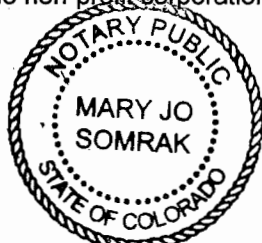
By: [Signature]
Name: Randy Barrett
Title: President

ACKNOWLEDGMENT

STATE OF COLORADO)
) ss.
COUNTY OF GUNNISON)

The foregoing instrument was acknowledged before me this 6 day of April, 2007, by Randy Barrett as President of MT. CRESTED BUTTE TOWN CENTER COMMUNITY ASSOCIATION, INC., a Colorado non-profit corporation.

Witness my hand and official seal.
My commission expires: 3/20/08
Mary Jo Somrak
Notary Public



My Commission Expires 03/20/2008

MOUNTAINEER SQUARE
CONDOMINIUM ASSOCIATION, INC.
a Colorado non-profit corporation

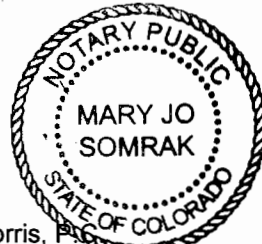
By: [Signature]
Name: Ethgen Mueller
Title: President

ACKNOWLEDGMENT

STATE OF COLORADO)
) ss.
COUNTY OF GUNNISON)

The foregoing instrument was acknowledged before me this 6 day of April, 2007, by Ethgen Mueller as President of MOUNTAINEER SQUARE CONDOMINIUM ASSOCIATION, INC., a Colorado non-profit corporation.

Witness my hand and official seal.
My commission expires: 3/20/08
Mary Jo Somrak
Notary Public



My Commission Expires 03/20/2008

Recording requested by and after recording return to:
Michael C. Dawson, Esq., Wilderson, O'Hayre, Dawson & Norris, P.C.
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