

RESOLUTION NO. 20

SERIES 2022

A RESOLUTION TO SET FORTH FINDINGS OF FACT AND CONCLUSIONS AS TO THE ELIGIBILITY OF THE UNDEVELOPED LAND KNOWN AS THE ENTRADA PROPERTY.

WHEREAS, a Petition for Annexation of the hereinafter described real property has been filed with the Town Clerk of the Town of Breckenridge, Colorado and is attached hereto as **Exhibit A**; and

WHEREAS, the Petition has been referred to the Town Council of the Town of Breckenridge, Colorado; and

WHEREAS, the Town Council found substantial compliance of said petition with Colo.Rev.Stat. § 31-12-107; and

WHEREAS, the Town Council conducted a public hearing as required by law to determine the eligibility of for annexation of the property;

WHEREAS, public notice of such public hearing was given as required by law;

WHEREAS, the public hearing on the annexation petition was conducted in accordance with the requirements of the law; and

WHEREAS, pursuant to Colo.Rev.Stat. §31-12-110, the Town Council is required to set forth its finding of fact and its conclusion as to the eligibility of the Property for annexation to the Town of Breckenridge;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO, as follows:

Section 1. A service plan for that area encompassing the Property has been adopted by the Town Council, pursuant to Colo.Rev.Stat. § 31-12-105(1)(e).

Section 2. Not less than one-sixth (1/6th) of the perimeter of the Property is contiguous with the existing boundaries of the Town of Breckenridge, as required by law.

Section 3. A community of interest exists between the Property and the Town of Breckenridge, and the Property is ripe for development in the near future.

Section 4. The Property is integrated or is capable of being integrated with the Town of Breckenridge.

Section 5. The limitations of the Municipal Annexation Act and the Constitution of the State of Colorado do not prevent the annexation of the Property or any oart thereof since:

a. No land in the territory to be annexed which is held in identical ownership and consists of either a single tract or parcel, or two or more contiguous tracts or parcels has been divided or portion thereof excluded from the area to be annexed without the written consent of the owners thereof;

b. No land in the territory to be annexed which is held in identical ownership comprises twenty (20) or more acres, having an assessed valuation for ad valorem tax purposes in excess of \$200,000.00 in the year next preceding the annexation has been included in the area to be annexed without the written consent of the landowners;

c. No proceedings have been commenced by another municipality for the annexation of all or part of the territory to be annexed by the Town of Breckenridge;

d. The annexation will not result in the detachment of the area from the school district in which is currently located.

Section 6. The petition for the annexation of the Property meets the requirements of the law and are in proper order for annexation of the Property.

Section 7. No election is required pursuant to Colo.Rev.Stat. § 31-12-107 or any other law of the State of Colorado or the Town of Breckenridge, and no additional terms and conditions with the meaning of § 31-12-111 are to be imposed on the annexation of the Property.

Section 8. The proposed annexation will not have the effect of extending the municipal boundary more than three (3) miles in any direction from any point of the Town boundary in any one year.

Section 9. The entire width of any street or alley to be annexed is included within the annexation.

Section 10. The Property is eligible for annexation to the Town of Breckenridge and all requirements of the law have been met for annexation, including the requirements of Colo. Rev.Stat. §§ 31-12-104 and 31-12-105, as amended.

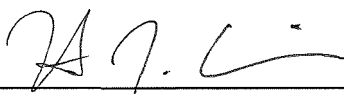
Section 11. The ordinance annexing the Property to the Town of Breckenridge shall be considered by the Town Council, pursuant to Colo.Rev.Stat. § 31-12-111.

Section 12. This resolution shall become effective upon its adoption.

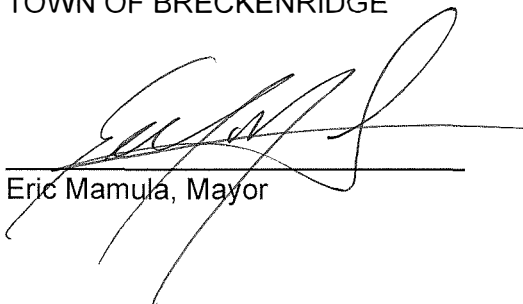
RESOLUTION APPROVED AND ADOPTED THIS 8th DAY OF NOVEMBER 2022.

ATTEST:

TOWN OF BRECKENRIDGE




Helen Cospolich, Town Clerk



Eric Mamula, Mayor

APPROVED IN FORM



Town Attorney

11.30.22

Date



AUG 29 2022

RECEIVED
Municipal Services

**ANNEXATION PETITION
TRACT A2, ENTRADA AT BRECKENRIDGE**

TO: THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO

The undersigned ("Petitioner"), in accordance with the Municipal Annexation Act of 1965 as set forth in C.R.S. § 31-12-101, *et seq.*, as amended and as in effect on the submission date set forth below (the "Annexation Act"), hereby petitions the Town Council of the Town of Breckenridge, Colorado (the "Council") to annex to the Town of Breckenridge (the "Town") certain unincorporated real property located in the County of Summit, State of Colorado, which property is more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

As part of this petition, the Petitioner states to the Council that:

1. It is desirable and necessary that the Property be annexed to the Town.
2. The requirements of Sections 31-12-104 and 31-12-105 of the Annexation Act exist or have been met in that:
 - a. Not less than one-sixth of the perimeter of the Property proposed to be annexed is contiguous with the Town;
 - b. A community of interest exists between the Property and the Town;
 - c. The Property is urban or will be urbanized in the near future;
 - d. The Property is integrated with or is capable of being integrated with the Town;
 - e. In establishing the boundaries of the Property, no land which is held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate:
 - (i) is being divided into separate parts or parcels without the written consent of the landowner or landowners thereof, unless such tracts or parcels are separated by a dedicated street, road, or other public way;
 - (ii) comprises twenty acres or more (which, together with the buildings and improvements situated thereon, has an assessed value in excess of two hundred thousand dollars (\$200,000.00) for ad valorem tax purposes for the year next preceding the annexation), and has been included within the Property to be annexed without the written consent of the landowner or landowners;

- f. No annexation proceedings have been commenced for any portion of the Property for the annexation of such Property to another municipality;
 - g. The annexation of the Property will not result in the detachment of area from any school district;
 - h. The annexation of the Property will not have the effect of extending the boundary of the Town more than three miles in any direction from any point of the boundary of the Town in any one year;
 - i. The Property is approximately 1.718 acres in total area;
 - j. Pursuant to Section 31-12-105(1)(e) of the Annexation Act, prior to completion of the annexation of the Property, a plan will be in place that generally describes the proposed location, character, and extent of streets, subways, bridges, waterways, waterfronts, parkways, playgrounds, squares, parks, aviation fields, other public ways, grounds, open spaces, public utilities, and terminals for water, light, sanitation, transportation, and power to be provided by the Town; and the proposed land uses for the area; such plan to be updated at least once annually;
 - k. In establishing the boundary of the Property, if a portion of a platted street or alley is to be annexed, the entire width of the street or alley has been included within the Property to be annexed, and reasonable access will not be denied to any landowners, owners of any easement, or the owners of any franchise adjoining any platted street or alley which is to be annexed to the Town, but is not bounded on both sides by the Town; and
 - l. The proposed annexation is less than ten acres, and therefore an annexation impact report is not required pursuant to Section 31-12-108.5 of the Annexation Act.
3. Petitioner comprises more than fifty percent (50%) of the landowners in the Property and owns more than fifty percent (50%) of the Property, exclusive of public streets and alleys and any land owned by the Town, and has signed this petition and hereby petitions for annexation of such Property to the Town. The legal description of the portion of the Property owned by each Petitioner is set forth on Exhibit B attached hereto and incorporated herein by reference.
4. The Property is not presently a part of any incorporated city, city and county, or town; nor have any proceedings been commenced for incorporation or annexation of an area that is part or all of the Property; nor has any election for annexation of the Property or substantially the same territory to the Town been held within the twelve (12) months immediately preceding the filing of this Petition.

5. Accompanying this petition are four copies of an annexation map containing the following information:
 - a. A written legal description of the boundaries of the Property;
 - b. A map showing the boundary of the Property;
 - c. Within the annexation boundary map, a showing of the location of each ownership tract in unplatted land and, if part or all of the area is platted, the boundaries and the plat numbers of plots or of lots and blocks; and
 - d. Next to the boundary of the Property, a drawing of the contiguous boundary of the Town and the contiguous boundary of any other municipality abutting the Property, and a showing of the dimensions of such contiguous boundaries.
6. Upon the annexation ordinance becoming effective, all of the Property will become subject to all ordinances, resolutions, rules, and regulations of the Town, except for general property taxes of the Town, which shall become effective on January 1 of the next succeeding year following adoption of the annexation ordinance.
7. Petitioner has filed this petition subject to, and the consent to annexation of the Property to the Town is conditioned upon, satisfaction of the following conditions, any one or more of which may be waived by Petitioner in Petitioner's sole discretion:
 - a. Concurrently with the Town's approval of annexation of the Property, Petitioner requests that the Town (i) approve zoning for the Property that is substantially consistent with the request for zoning that Petitioner submits in connection with this petition; and (ii) execute an annexation agreement on terms and conditions mutually acceptable to Petitioner and the Town (the "Annexation Agreement") which establishes the terms and conditions under which Petitioner has agreed to annex the Property to the Town, which further shall include vested rights for the Property for a term specified in the Annexation Agreement, pursuant to C.R.S. § 24-68-101, *et seq.*, as amended.
 - b. Petitioner hereby reserves for itself the sole, exclusive and unilateral right to withdraw this petition by so notifying the Clerk of the Town in writing at any point prior to the latest to occur of: (i) the latest final, non-appealable approval of the final ordinance(s) or other final approval(s) approving (A) annexation of the Property; (B) zoning of the Property; and (C) the Annexation Agreement as requested by this petition; (ii) final, non-appealable resolution of any "Legal Challenge" (defined below); or (iii) any later date as may be set forth in the Annexation Agreement. For purposes of this petition, "Legal Challenge" means either: (i) any third party commences any legal proceeding or other action that directly or indirectly challenges the annexation of the Property, the Annexation Agreement, the

approved zoning of the Property or any of the Town's ordinances, resolutions or other approvals approving any of the foregoing; or (ii) any third party submits a petition for a referendum seeking to reverse or nullify any of such ordinances.

- c. Prior to expiration of the period described in the foregoing subparagraph (b) without Petitioner having withdrawn the petition, neither Petitioner nor the Town shall cause or permit the occurrence of the conditions to effectiveness of the annexation as set forth in CRS 31-12-113(2)(b).

THEREFORE, Petitioner requests that the Council complete and approve the annexation of the Property to the Town pursuant to the provisions of the Annexation Act.

Respectfully submitted this 29 day of AUGUST, 2022.

PETITIONER:

BGV Partners Entrada LLC,
a Colorado limited liability company

By: MAD
Name: Michael A. Dudick
Title: Manager
Date of Signature: August 26, 2022

Address:
100 S. Main Street, Breckenridge, CO 80424
Street Number, Street Name, City, State and Zip Code

Is Petitioner a resident of the Property?: No.

NOTARY CERTIFICATE

STATE OF Colorado)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 26 day of August, 2022 by Michael A. Dudick as Manager of BGV Partners Entrada LLC, a Colorado limited liability company.

Witness my hand and official seal.
My commission expires on: 4/22/2026

(SEAL)

Aubree Wagner
Notary Public

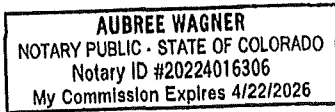


EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

TRACT A2, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781.

CONTAINING A TOTAL OF 61,655 SQUARE FEET OR 1.415 ACRES.

TRACT D, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781.

CONTAINING A TOTAL OF 255 SQUARE FEET OR 0.006 ACRE.

A PORTION OF TRACT C, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST PROPERTY CORNER OF TRACT A2, ENTRADA AT BRECKENRIDGE; THENCE S21°49'20"W A DISTANCE OF 14.17 FEET; THENCE N77°04'50"W A DISTANCE OF 211.57 FEET; THENCE 25.30 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 14.00 FEET, A CENTRAL ANGLE OF 103°32'57" AND A CHORD WHICH BEARS N51°08'42"E 22.00 FEET DISTANT; THENCE S77°04'50"E A DISTANCE OF 149.62 FEET; THENCE 12.24 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 62.00 FEET, A CENTRAL ANGLE OF 11°18'36". AND A CHORD WHICH BEARS S71°25'32"E 12.22 FEET DISTANT; THENCE S65°46'14"E A DISTANCE OF 19.70 FEET; THENCE 9.61 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 48.00 FEET, A CENTRAL ANGLE OF 11°28'05" AND A CHORD WHICH BEARS S71°30'16"E 9.59 FEET DISTANT; THENCE S77°04'50"E A DISTANCE OF 20.77 FEET TO THE POINT OF BEGINNING, CONTAINING 4,047 SQUARE FEET, OR 0.093 ACRE MORE OR LESS.

A PORTION OF HURON ROAD, CO. RD. NO. 450, SUMMIT COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST PROPERTY CORNER OF TRACT A2, ENTRADA AT BRECKENRIDGE; THENCE S21°49'20"W A DISTANCE OF 14.17 FEET TO THE POINT OF BEGINNING; THENCE S21°49'20"W A DISTANCE OF 43.73 FEET; THENCE N77°04'50"W A DISTANCE OF 189.05 FEET; THENCE N18°50'53"W A DISTANCE OF 50.82 FEET; THENCE N77°04'50"W A DISTANCE OF 211.57 FEET TO THE POINT OF BEGINNING, CONTAINING 8,891 SQUARE FEET OR 0.204 ACRE MORE OR LESS.

EXHIBIT B
LEGAL DESCRIPTION OF THE PROPERTY OWNED BY PETITIONER

TRACT A2, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C,
ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE
PLAT RECORDED UNDER RECEPTION NO. 1146781.

CONTAINING A TOTAL OF 61,655 SQUARE FEET OR 1.415 ACRES.

AFFIDAVIT OF CIRCULATOR

The undersigned, being of lawful age, who being first duly sworn upon oath deposes and says:

That he was the circulator of the foregoing Annexation Petition of lands to the Town of Breckenridge, Colorado, consisting of 7 pages, including this page and that each signature thereon was witnessed by your affiant and is the true signature of the person whose name it purports to be.

Samuel Thomas Dudick

Samuel Thomas Dudick, Circulator

ACKNOWLEDGMENT

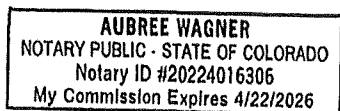
STATE OF Colorado)
) ss.
COUNTY OF Summit)

The above and foregoing Affidavit of Circulator was subscribed and sworn to before me this 26 day of August, 2022.

Witness my hand and official seal.

My commission expires on: 4/22/2026

(SEAL)



Aubree Wagner
Notary Public

100 S. Main Street
Address

Breckenridge, CO 80424

Affidavit of Circulator of
Annexation Petition

SPECIAL WARRANTY DEED

Recording requested by
and when recorded please return to:

BGV Partners Entrada LLC
P.O. Box 6879 Breckenridge, CO 80424
Attention: Graham Frank

THIS SPECIAL WARRANTY DEED is made this 13th day of April, 2022, by SPRING CREEK INTEREST, LLC, a Colorado limited liability company ("Grantor"), in favor of BGV PARTNERS ENTRADA LLC, a Colorado limited liability company ("Grantee"), which has an office at 100 S. Main Street, Breckenridge, CO 80424.

WITNESSETH, that Grantor, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto Grantee, its successors and assigns forever, all the real property, together with improvements, located in the County of Summit, State of Colorado, more particularly described on Exhibit 1, attached hereto and incorporated herein by this reference (the "Property");

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the Property, including, without limitation, the coal, oil, gas and related rights, mineral and mineral rights, ditch and ditch rights, drain and drainage rights, and reservoir and reservoir rights, if any, but excluding water, water rights, well and well rights owned by Seller, if any;

The Grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of Grantee, its successors and assigns, against all and every person or persons claiming the whole or any part thereof BY, THROUGH OR UNDER Grantor, subject only to the "Statutory Exceptions" as defined in §38-30-113(5)(a), C.R.S.

[Signature Page Immediately Follows]

Exhibit 1 to Deed

LEGAL DESCRIPTION

TRACT A2, A REPLAT OF LOTS A1, B1 AND C, ENTRADA AT BRECKENRIDGE,
ACCORDING TO THE PLAT FILED JULY 24, 2017 UNDER RECEPTION NO. 1146781,
COUNTY OF SUMMIT, STATE OF COLORADO.

IN WITNESS WHEREOF, Grantor has caused its name to be hereunto subscribed on the day and year first above written.

GRANTOR:

SPRING CREEK INTEREST, LLC, a
Colorado limited liability company

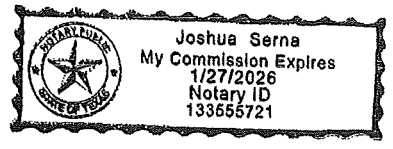
By: *Martin V. Getz*
Martin V. Getz, Manager

STATE OF Texas)
COUNTY OF Montgomery ss.

The foregoing instrument was acknowledged before me this 11th day of April, 2022, by Martin V. Getz, as Manager of Spring Creek Interest, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.
My commission expires: 1/27/2026

Joshua Serna
Notary Public



GRANT OF EASEMENTS AND COVENANTS

THIS GRANT OF EASEMENTS AND COVENANTS (“Grant”) is made this 13th day of April, 2022 by and between BGV PARTNERS ENTRADA LLC, a Colorado limited liability company (“Grantor”) and CR 450 HOLDINGS, LLC, a Colorado limited liability company (“Grantee”).

RECITALS

A. Grantor is the sole owner in fee simple of certain real property in Summit County, Colorado described as:

TRACT A2, A REPLAT OF LOTS A1, B1 AND C, ENTRADA AT
BRECKENRIDGE, ACCORDING TO THE PLAT FILED JULY 24, 2017
UNDER RECEPTION NO. 1146781, COUNTY OF SUMMIT, STATE OF
COLORADO,

hereinafter “Tract A2” or the “Burdened Property.”

B. Grantee is the sole owner in fee simple of certain real property in Summit County, Colorado described as:

TRACT B2, A REPLAT OF LOTS A1, B1 AND C, ENTRADA AT
BRECKENRIDGE, ACCORDING TO THE PLAT FILED JULY 24, 2017
UNDER RECEPTION NO. 1146781, COUNTY OF SUMMIT, STATE OF
COLORADO,

hereinafter “Tract B2” or the “Benefitted Property.”

C. Grantor purchased Tract A2 from Spring Creek Interest, LLC, a Colorado limited liability company (“Spring Creek”), an entity affiliated with Grantee, under the terms of the Purchase and Sale Agreement dated March 14, 2022, by and between Spring Creek, as Seller, and Grantor, as Buyer, and as part of the consideration given to Spring Creek for the purchase, agreed to grant certain easements and covenants for the benefit of Tract B2.

D. The Subdivision Exemption Plat of a Replat of Tracts A1 and B1 and C, Entrada at Breckenridge, recorded on July 24, 2017 at Reception No. 1146781 with the Summit County Clerk and Recorder shall hereinafter be referred to as the “Plat.”

AGREEMENT

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions, and restrictions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants, and restrictions are made:

EASEMENTS

1. Grant of Easements. The Grantor hereby grants to the Grantee, its successors and assigns, the following perpetual easements:

(a) Sign Utility Easement. A non-exclusive twenty (20) foot easement for the operation, maintenance, repair, and replacement of existing water lines and utilities from Tract B2 to the "10' x 20' Sign Easement" on Tract A2 as reflected on the Plat (the "Existing Sign Easement") and surrounding landscaping to and for the benefit of Tract B2 in the same location as the twenty (20) foot private sewer easement crossing Tract A2 as reflected on the Plat (the "Sign Utility Easement");

(b) Sign Landscaping Easement. An exclusive easement surrounding the Existing Sign Easement to maintain and replace, if necessary, the landscaping currently existing thereon, as depicted on **Exhibit A**, attached and incorporated herein by reference, and to plant new or additional landscaping of a similar nature and type, as agreed upon by Grantor and Grantee, or as otherwise mandated by any governmental entity (the "Sign Landscaping Easement"). Specifically, the Sign Landscaping Easement shall be as large as required to maintain landscaping around the sign within the Existing Sign Easement (the "Sign") under the Entrada at Breckenridge Planned Unit Development Designation (the "Entrada PUD") or the Entrada at Breckenridge Planned Unit Development (PUD) Sign Program (the "Entrada PUD Sign Program") and any future modifications to these documents by the Grantor or Grantee, or as otherwise mandated by any government authority to ensure that Grantee is in compliance with all requirements but shall, at a minimum, extend ten (10) feet beyond the Existing Sign Easement in all directions;

(c) Sign Access Easement. A non-exclusive easement for access from Tract B2 over, through and across Tract A2 to the Existing Sign Easement, the Sign Utility Easement and the Sign Landscaping Easement for maintenance and landscaping purposes, including, but not limited to, pedestrian and vehicular easement necessary to maintain or replace signage, irrigation, lighting or other utility systems, and/or landscaping as reasonably determined by Grantee and/or as required by any government entity, under the Entrada PUD Sign Program or the Entrada PUD, and/or the Summit County sign permit for the Tenant Directory Sign located on or near the Existing Sign Easement (the "Sign Access Easement");

(d) Gate Easement. An exclusive easement to operate, maintain, repair and replace the existing metal gate and associated keypad for the southwestern entrance to Tract B2, the location of which is depicted on **Exhibit A** attached hereto, and the electrical power lines necessary for the gate (collectively, the "Gate Easement"). The Gate Easement shall include the right by Grantee at its sole discretion to replace the existing gate with a new gate of similar size and character and the right to place on the Burdened Property any keypad or other access or security devices needed to operate the gate, which devices shall be located in a manner as to minimize the impact on the Burdened Property while maintaining functionality for Grantee.

Grantor hereby acknowledges that the Gate Easement may not be relocated without prior approval of Grantee; and

(e) Access Easement. Grantee shall have a non-exclusive general vehicular easement over, across and through Tract A2 that follows the flow of traffic established under Grantor's development plan for Tract B2 such that the Benefitted Property has access across Tract A to Colorado State Highway No. 9 and Huron Road, County Road No. 450, from both the northwest corner of Tract B2 and the southwest corner of Tract B2.

(f) Fence Access Easement. A non-exclusive easement for access over, through and across Tract A2 to the wood fence on the property line between Tracts A2 and Tract B2 shown on attached **Exhibit A** (the "Fence") for maintenance purposes, including, but not limited to, pedestrian and vehicular access as necessary to maintain, repair or replace the Fence, with all costs to be borne by Grantee, with vehicular access to be limited to paved areas once Tract A2 is developed.

GRANTOR COVENANTS

2. Covenants of Grantor. Grantor hereby agrees to be bound by the following representations and covenants for the benefit of Tract B2:

(a) Noninterference with Use and Rights of the Benefitted Property. Development of Tract A2, modifications to the Entrada PUD Sign Program or CDOT Access Permit and any related improvements or agreements, or any other modifications to existing and future agreements affecting both Tract A2 and Tract B2, and the future annexation and development agreements with the Town of Breckenridge, or any other use of Tract A2 shall not affect the use or rights of Tract B2 as they currently exist as of the date of this Grant;

(b) Modification of Grantee's Sewer Connection and Easement. In conjunction with the development of Tract A2, Grantor shall provide a new connection for Grantee's sewer line serving Tract B2 that meets all governmental requirements, with all costs to be borne by Grantor. Grantor further agrees that any sewer line connection work shall be undertaken in an expeditious manner and in such a way as to minimize the inconvenience to and interruption of sewer services for Grantee. If the location of the connection and/or Grantee's sewer line as relocated lies outside of the twenty (20) foot private sewer easement crossing Tract A2 as shown on the Plat (the "Sewer Easement"), Grantor will provide a new or expanded sewer easement for the sewer line connection and line to Tract B2 that meets governmental requirements and bear all costs associated with such obligation;

(c) Government Mandated Modification or Alteration of the Easements. In the event any governmental authority requires the relocation or modification of any of the easements granted herein or reflected on the Plat and for the benefit of the Benefitted Property (collectively, the "Easements") or relocation of the bus stop, by, among other means, condemning a portion of the Burdened Property or through any approval process, including without limitation modification of the existing agreements with the Town of Breckenridge

concerning the Burdened Property or any existing approvals or permits issued by Summit County Government, Grantor shall, at its sole cost, provide substitute easements of same size and quality and as close to the location of the Easements as they currently exist, reconnect any and all utilities, water, and sewer for the Benefitted Property and the Sign and landscaping affected by this relocation or modification in as expeditious a manner as possible, ensure the Sign has the same visibility from both directions of Highway 9 and is not blocked by new landscaping, improvements or other conditions, and will install the Sign in its new location and replace any landscaping surrounding the Sign as required for Grantee to meet the requirements of the Entrada PUD Sign Program. Any responsibility for and costs associated with government mandated modification of the Entrada PUD Sign Program or any other existing agreements governing the sign as a result of development of the Burdened Property shall be borne by the Grantor.

(d) Landscaping and Lighting between Properties. Grantor shall remove the landscaping and lighting existing along the eastern border of Tract A2 as shown on attached **Exhibit A**, and associated irrigation and power lines, within 90 days of the date of this Grant.

FURTHER, the parties hereto mutually covenant and agree as follows:

3. Reserved Rights. Grantor reserves to itself, and to its personal representatives, heirs, successors, and assigns, all rights accruing from its ownership of the Burdened Property, including, without limitation, the right to engage in or permit or invite others to engage in all uses of the Burdened Property that are not expressly prohibited herein and are not inconsistent with the purposes of this Grant.

4. Enforcement. Grantee shall have the right to prevent and correct or require correction of violations of the terms of this Grant. Grantee may enter the Burdened Property for the purpose of inspecting for violations. If Grantee finds what it believes is a violation, Grantee shall immediately notify Grantor in writing of the nature of the alleged violation. Upon receipt of such written notice, Grantor shall either (a) restore the Burdened Premises to its condition prior to the violation or (b) provide a written explanation to Grantee of the reason why the alleged violation should be permitted. If the condition described in clause (b) above occurs, both parties agree to meet as soon as possible to resolve this difference. If a resolution of this difference cannot be achieved at the meeting, both parties agree to meet with a mutually acceptable mediator to attempt to resolve the dispute. Grantor shall discontinue any activity which could increase or expand the alleged violation during the mediation process. Should mediation fail to resolve the dispute within forty-five (45) days, Grantee may, at its discretion, take appropriate legal action. Notwithstanding any agreement to meet or mediate hereunder, when, in Grantee's opinion, an ongoing or imminent violation could irreversibly diminish or impair Grantee's rights, Grantee may, at its discretion take appropriate legal action. If a court with jurisdiction determines that a violation is imminent, exists, or has occurred, Grantee may get an injunction to stop it, temporarily or permanently. A court may also issue an injunction to require Grantor to restore the Burdened Premises to its condition prior to the violation.

5. Costs of Enforcement. Any costs incurred by Grantee in enforcing the terms of this Grant against Grantor, including, without limitation, costs of suit and attorneys' fees, and

any costs of restoration necessitated by Grantor's violation of the terms of this Grant shall be borne by Grantor. If Grantor prevails in any action to enforce the terms of this Grant, Grantor's costs of suit, including, without limitation, attorneys' fees, shall be borne by Grantee.

6. Grantee's Discretion. Enforcement of the terms of this Grant shall be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Grant, in the event of any breach of any term of this Grant by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Grant or of any of Grantee's rights under this Grant. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor, shall impair such right or remedy or be construed as a waiver.

7. Waiver of Certain Defenses. Grantor hereby waives any defense of laches, estoppel, or prescription.

8. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Burdened Property, including the maintenance of adequate comprehensive general liability insurance coverage.

9. Subsequent Transfers. Grantor agrees to incorporate by reference the terms of this Grant in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Burdened Property, including, without limitation, a leasehold interest. The failure of Grantor to perform any act required by this paragraph shall not impair the validity of this Grant or limit its enforceability in any way.

10. Notices. Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other shall be in writing and must be provided by one of the following methods: (i) certified mail in the United States mail, postage prepaid, return receipt requested, or Federal Express to the address of Grantor or Grantee set forth below; (ii) by hand or other in-person delivery to the Grantor or Grantee; or (iii) via email to the email address(es) set forth below. Notice via email shall be deemed to have been received when the recipient, by an email, acknowledges having received or otherwise responds to the notice email. Notice shall be provided as follows:

To Grantor:

BGV Partners Entrada LLC
100 S. Main Street
P.O. Box 6879 Breckenridge, CO 80424
Attention: Graham Frank and Nick Doran
Telephone: (303) 517-0419
Email: gfrank@breckenridgegrandvacations.com
ndoran@breckenridgegrandvacations.com

To Grantee:

CR 450 Holdings, LLC
137 Lake View Circle
Montgomery, TX 77356-9028
Attn: Martin V. Getz
Email: mvgetz@yahoo.com

or to such other address as either party from time to time shall designate by written notice to the other.

11. Recordation. This Grant shall be recorded by Grantor in the records of the Summit County, Colorado Clerk and Recorder within five (5) days of the date of execution by all parties.

12. Plat Easements. Nothing in this Grant affects, restricts or modifies the easements and rights established for the benefit of Tract B2 by the dedications on the Plat over, under, through, and across Tract A2, which easements and rights (the "Plat Easements") cannot be changed without the consent of the owner of Tract B2. The Easements granted hereunder provide additional rights for the Benefitted Property beyond than those established by the Plat. For ease of reference only, and without having any bearing on the easements as established by the Plat, the Plat Easements are shown on **Exhibit A**.

13. General Provisions.

(a) Controlling Law. The interpretation and performance of this Grant shall be governed by the laws of the State of Colorado.

(b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Grant shall be liberally construed to effect the purpose of this Grant. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Grant that would render the provision valid shall be favored over any interpretation that would render it invalid. Both parties acknowledge having had the opportunity to participate in the drafting of this Grant and, therefore, this Grant shall not be construed against either party based upon authorship.

(c) Severability. If any provision of this Grant, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Grant, or the application of such provision to persons or circumstances other than those as to which it found to be invalid, as the case may be, shall not be affected thereby.

(d) Entire Agreement. This Grant sets forth the entire agreement of the parties with respect to the matters addressed herein and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Grant, all of which are merged herein.

(e) No Forfeiture. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

(f) Successors. The covenants, terms, conditions, and restrictions of this Grant shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Burdened Property in favor of the Benefitted Property.

(g) Captions. The captions in this instrument have been inserted solely for convenience or reference and are not a part of this instrument and shall have no effect upon construction or interpretation.


(h) Amendment. If the circumstances arise under which an amendment to or modification of this instrument would be appropriate, Grantor and Grantee are free to jointly amend this Grant, provided that any amendment must be in writing, signed by both parties and recorded in the records of the Clerk and Recorder of Summit County, Colorado.

[Signature Pages Follow]

IN WITNESS WHEREOF, Grantor and Grantee have executed this Grant of Easements and Covenants as of the day and year first above written.

GRANTOR:

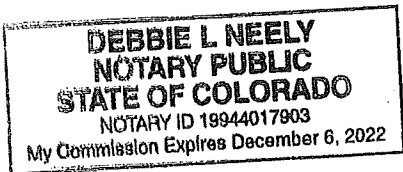
BGV PARTNERS ENTRADA LLC,
a Colorado limited liability company

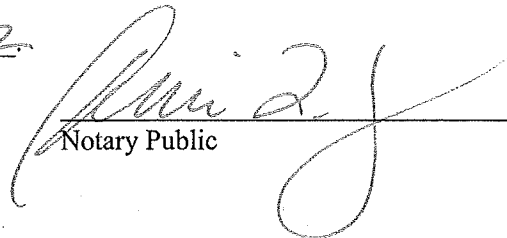
By: 
Name: MIKE DUPUIS
Title: MANAGER

STATE OF Colorado
COUNTY OF Summit ss.

The foregoing instrument has been acknowledged before me this 13th day of April, 2022 by Michael A. Dupick as manager of BGV Partners Entrada LLC, Grantor.

WITNESS my hand and official seal,
My commission expires: 12/6/22




Notary Public

GRANTEE:

CR 450 HOLDINGS, LLC, a Colorado
limited liability company

By: *M. Getz*
Martin V. Getz, Manager

STATE OF Texas)
) ss.
COUNTY OF Montgomery

The foregoing instrument has been acknowledged before me this 17th day of April,
2022 by Martin V. Getz as Manager of CR 450 HOLDINGS, LLC, Grantee.

WITNESS my hand and official seal.
My commission expires: 1/27/2026

Joshua Serna
Notary Public

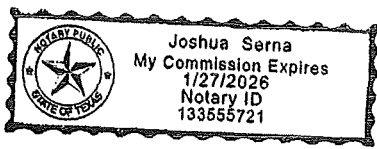
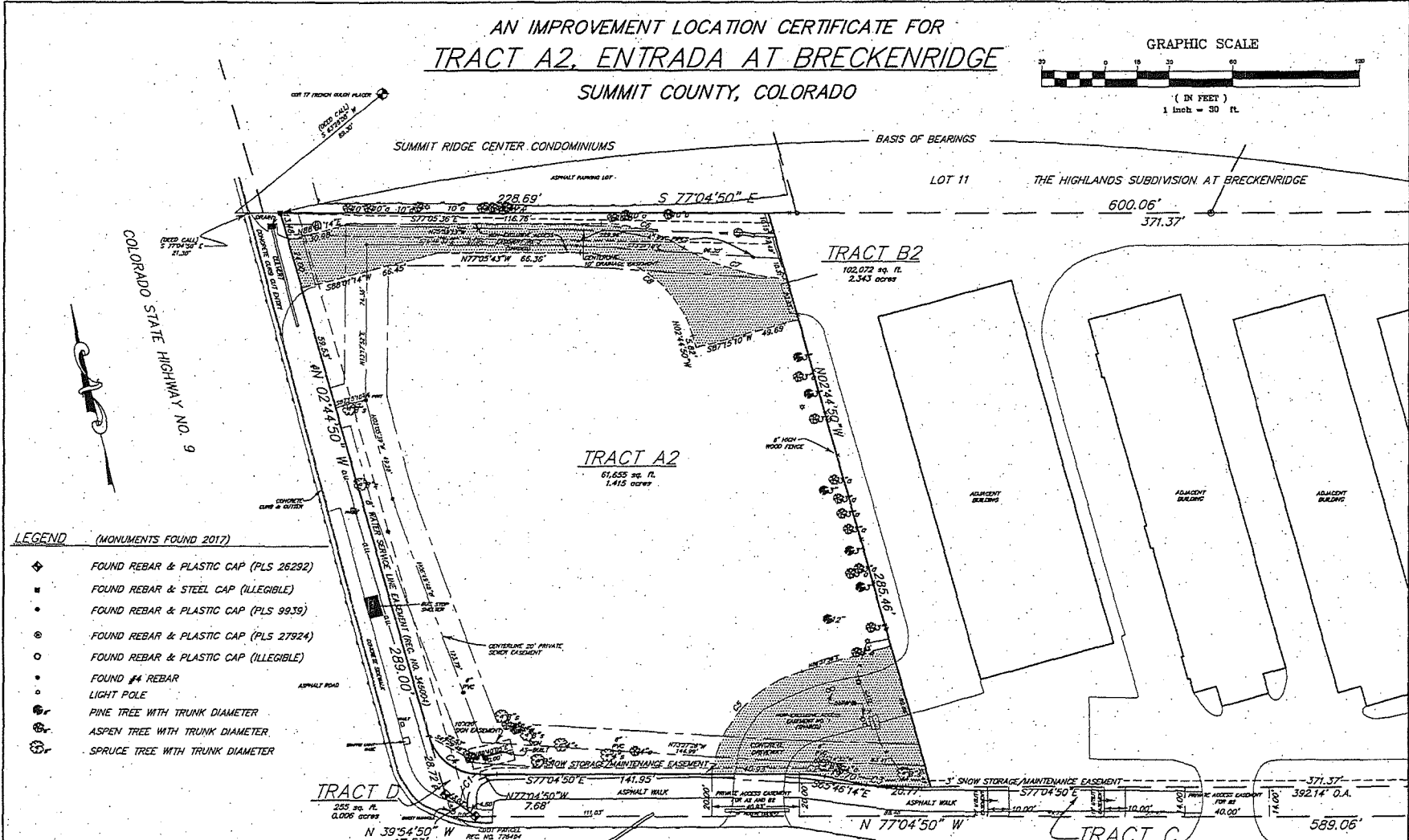
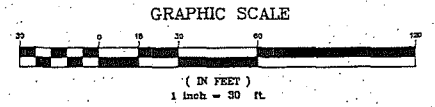


EXHIBIT A

[See attached Improvement Location Certificate for Tract A2, Entrada at Breckenridge, dated April 5, 2022, completed by Range West Inc.]

**AN IMPROVEMENT LOCATION CERTIFICATE FOR
TRACT A2, ENTRADA AT BRECKENRIDGE
SUMMIT COUNTY, COLORADO**



- LEGEND (MONUMENTS FOUND 2017)**
- ◆ FOUND REBAR & PLASTIC CAP (PLS 26292)
 - FOUND REBAR & STEEL CAP (ILLEGIBLE)
 - FOUND REBAR & PLASTIC CAP (PLS 9939)
 - ⊙ FOUND REBAR & PLASTIC CAP (PLS 27924)
 - FOUND REBAR & PLASTIC CAP (ILLEGIBLE)
 - FOUND #4 REBAR
 - LIGHT POLE
 - ⊙ PINE TREE WITH TRUNK DIAMETER
 - ⊙ ASPEN TREE WITH TRUNK DIAMETER
 - ⊙ SPRUCE TREE WITH TRUNK DIAMETER

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THIS IMPROVEMENT LOCATION CERTIFICATE WAS PREPARED FOR:
 MARTY DEZIE
 THAT IT IS NOT A LAND SURVEY PLAT OR IMPROVEMENT SURVEY PLAT, AND THAT IT IS NOT TO BE RELIED UPON FOR THE ESTABLISHMENT OF FENCE, BUILDING, OR OTHER FUTURE IMPROVEMENT LINES.

I FURTHER CERTIFY THAT THE IMPROVEMENTS ON THE ABOVE DESCRIBED PARCEL ON THIS DATE, APRIL 4, 2022, EXCEPT UTILITY CONNECTIONS, ARE ENTIRELY WITHIN THE BOUNDARIES OF THE PARCEL, EXCEPT AS SHOWN, THAT THERE ARE NO ENCROACHMENTS UPON THE DESCRIBED PREMISES BY IMPROVEMENTS ON ANY ADJACENT PREMISES, EXCEPT AS INDICATED, AND THAT THERE IS NO APPARENT EVIDENCE OR SIGN OF ANY EASEMENT CROSSING OR BURDENING ANY PART OF SAID PARCEL UNLESS OTHERWISE NOTED.

Robert R. Johns
 ROBERT R. JOHNS
 COLORADO P.L.S. NO. 26292



April 5, 2022

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD
C1	25.30'	14.00'	105°32'37"	N61°29'42"E	24.00'
C2	12.24'	62.00'	111°16'36"	S71°28'32"E	12.22'
C3	9.61'	48.00'	112°28'06"	S71°30'16"E	9.59'
C4	32.41'	25.00'	74°21'01"	S33°24'50"E	39.21'
C5	68.58'	38.01'	66°35'30"	S53°19'59"W	64.79'
C6	41.14'	70.00'	33°40'24"	N60°14'39"W	40.55'
C7	51.14'	114.00'	25°41'36"	S49°53'09"E	50.77'
C8	71.37'	55.00'	74°29'53"	N39°55'17"W	65.47'

FRENCH CREEK CENTER
 LOT 5

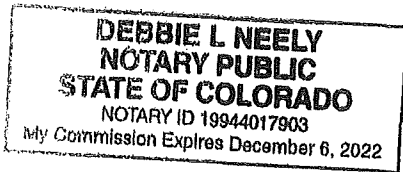
Drawn JJK	Dwg 17324_A2_ILC	Project 17324
Checked RRJ	Date 04/05/2022	Sheet 1 of 1
R-A-N-G-E-W-E-S-T ENGINEERS & SURVEYORS INC.		
P.O. Box 589 Silverthorne, CO 80498 970-465-6281		

NOTE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT, OR NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

JOINDER OF LIENOR

The undersigned, beneficiary under the Deed of Trust dated _____, and recorded _____, at Reception No. _____ in the Office of the Clerk and Recorder of Summit County, Colorado, as amended and supplemented from time to time (the "Deed of Trust"), for itself and its successors and assigns, approves the foregoing Grant of Easements and Covenants affecting the Burdened Property encumbered by the Deed of Trust, and agrees that no foreclosure or other enforcement of any remedy pursuant to the Deed of Trust shall impair, invalidate, supersede or otherwise affect this Grant of Easements and Covenants.

FIRSTBANK, a Colorado state banking Corporation



By: [Signature]
Title: Executive Vice President
Date: 4/14/2022 4/13/2022
721

STATE OF COLORADO)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 13th day of April, 2022, by Braden McMillan Executive Vice President of Firstbank.

WITNESS my hand and official seal.
My commission expires: _____.

[Signature]
Notary Public

AUTHORIZATION TO ACT AS REPRESENTATIVE

BGV PARTNERS ENTRADA LLC, a Colorado limited liability company (together with its affiliates, the "Owner"), owner of Tract A2 of the certain real property legally described on the attached Exhibit A (the "Property") hereby authorizes OTTEN JOHNSON ROBINSON NEFF & RAGONETTI, P.C., a Colorado professional corporation, to act as the Owner's agent and representative in all matters pertaining to the Owner's applications to the Town of Breckenridge (the "Town") for the annexation and zoning of the Property (the "Applications"). This authorization will expire by its own terms upon the successful approval of the Applications by the Town, or upon the written termination of this instrument by the Owner.

OWNER:

BGV PARTNERS ENTRADA LLC, a Colorado limited liability company

By: MAD
Name: MICHAEL A. DUDICK
Title: MEMBER
Date of Signature: 8/26/22

STATE OF Colorado)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 26 day of August, 2022 by Michael A. Dudick as Manager of BGV Partners Entrada LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires on: 4/22/2024

(SEAL)

Aubree Wagner
Notary Public

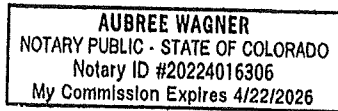


EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

TRACT A2, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781.

CONTAINING A TOTAL OF 61,655 SQUARE FEET OR 1.415 ACRES.

TRACT D, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781.

CONTAINING A TOTAL OF 255 SQUARE FEET OR 0.006 ACRE.

A PORTION OF TRACT C, ENTRADA AT BRECKENRIDGE, A REPLAT OF TRACTS A1, B1 & C, ENTRADA AT BRECKENRIDGE, SUMMIT COUNTY, COLORADO ACCORDING TO THE PLAT RECORDED UNDER RECEPTION NO. 1146781, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST PROPERTY CORNER OF TRACT A2, ENTRADA AT BRECKENRIDGE; THENCE S21°49'20"W A DISTANCE OF 14.17 FEET; THENCE N77°04'50"W A DISTANCE OF 211.57 FEET; THENCE 25.30 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 14.00 FEET, A CENTRAL ANGLE OF 103°32'57" AND A CHORD WHICH BEARS N51°08'42"E 22.00 FEET DISTANT; THENCE S77°04'50"E A DISTANCE OF 149.62 FEET; THENCE 12.24 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 62.00 FEET, A CENTRAL ANGLE OF 11°18'36". AND A CHORD WHICH BEARS S71°25'32"E 12.22 FEET DISTANT; THENCE S65°46'14"E A DISTANCE OF 19.70 FEET; THENCE 9.61 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 48.00 FEET, A CENTRAL ANGLE OF 11°28'05" AND A CHORD WHICH BEARS S71°30'16"E 9.59 FEET DISTANT; THENCE S77°04'50"E A DISTANCE OF 20.77 FEET TO THE POINT OF BEGINNING, CONTAINING 4,047 SQUARE FEET, OR 0.093 ACRE MORE OR LESS.

A PORTION OF HURON ROAD, CO. RD. NO. 450, SUMMIT COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST PROPERTY CORNER OF TRACT A2, ENTRADA AT BRECKENRIDGE; THENCE S21°49'20"W A DISTANCE OF 14.17 FEET TO THE POINT OF BEGINNING; THENCE S21°49'20"W A DISTANCE OF 43.73 FEET; THENCE N77°04'50"W A DISTANCE OF 189.05 FEET; THENCE N18°50'53"W A DISTANCE OF 50.82 FEET; THENCE N77°04'50"W A DISTANCE OF 211.57 FEET TO THE POINT OF BEGINNING, CONTAINING 8,891 SQUARE FEET OR 0.204 ACRE MORE OR LESS.