

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
MOUNTAIN VILLAGE, COLORADO,
ACCEPTING LONE FIR LANE (ACCESS TRACT A-1GC)

NO. 2015-0916-18

RECITALS:

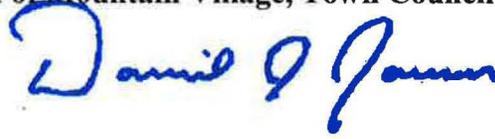
- A. TSG Ski and Golf, LLC currently owns Lone Fir Lane (Access Tract A-1GC), Town of Mountain Village, CO.
- B. Lone Fir Lane currently serves as the access to at least five lots within the Town of Mountain Village.
- C. Lone Fir Lane is currently only partially improved.
- D. The owner of Lot 506 has asked the Town to accept Lone Fir Lane from TSG Ski and Golf, LLC.
- E. The Town has previously accepted access tracts if such access tracts are constructed to Town standards and serves three or more lots within the Town of Mountain Village.
- F. The Town finds it in its best interest to accept Lone Fir Lane as it serves as key access to several lots within the Town of Mountain Village and through an agreement with the owner of Lot 506, the Town can ensure that the access tract is constructed at such owner's costs, to the Town's standards for accepting access tracts.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE AS FOLLOWS:

- 1. The Town Council approves accepting a deed from TSG Ski and Golf, LLC for Lone Fir Lane (Access Tract A-1GC), subject to the owner of Lot 506 completing the conditions as set for the Access Tract Improvement Agreement attached hereto as Exhibit A, and authorizes the Mayor to sign such Agreement in a form substantially similar to the attached Exhibit A.

ADOPTED AND APPROVED by the Town Council, at a regular meeting held on the 16th day of September, 2015.

Town of Mountain Village, Town Council



By: _____
Dan Jansen, Mayor

Attest:



By: _____
Jackie Kennefick, Town Clerk

Approved as to form:

By: _____
James Mahoney, Assistant Town Attorney

LONE FIR LANE (ACCESS TRACT A-1GC) IMPROVEMENT AGREEMENT

This Improvement Agreement (“Agreement”) dated as of _____, 2015 is made and entered into by and between the Town of Mountain Village, a home-rule municipality and political subdivision of the state of Colorado (the “Town”) and Jonette Bronson and Dale Zulauf, as the owners of Lot 506, Town of Mountain Village (“Owners”).

RECITALS

- A. Owners own Lot 506, according to Replat of Lots 501, 502, 503, 504, 505, 506, and Lone Fir Lane, Filing 2 Telluride Mountain Village, recorded in Plat Book #1, Page 1112, County of San Miguel, State of Colorado, on January 11, 1991. Owners have received approvals from owners of Lots 503, 504, and 505 to enter into this Agreement. (the “Properties”)
- B. Lone Fir Lane is a private access tract formerly identified as Tract A-1GC per Telluride Mountain Village Filing 2 as recorded in Plat Book #1, Page 702-3, County of San Miguel, State of Colorado, on March 3, 1987, is owned by TSG Ski and Golf, LLC and TSG Asset Holdings, LLC (collectively “TSG”).
- C. Access and utilities serving the Properties is provided from Russell Drive, a Town owned road right of way, over Lone Fir Lane.
- D. The Town finds it in its best interest to accept ownership of Lone Fir Lane, subject to the terms and conditions set forth in this Agreement, as it benefits multiple lots within the Mountain Village.
- E. In addition to the Properties, Lots 502-507, per the plat recorded in Plat Book #1, Page 1112, County of San Miguel, State of Colorado, are the current lots which use or are contemplated to use Lone Fir Lane for access to their property (the “Accessing Lots”).

Now therefore, the parties, for good and valuable consideration, do hereby acknowledge and agree as follows:

1. Acceptance of Lone Fir Lane. The Town agrees to accept via Quit Claim Deed, which is attached hereto as **Exhibit A** and incorporated herein, Lone Fir Lane from TSG (the “Deed”).
2. Use of Lone Fir Lane. Lone Fir Lane shall be a public Access Tract, and shall not be a private drive. Lone Fir Lane may be used and improved to provide vehicular and pedestrian access as well as for the installation of utilities as approved by the Town of Mountain Village, for the use and benefit of the Properties (“Access Tract Improvements”), as well the Accessing Lots, or any other lot the Town deems, in its sole and absolute discretion, appropriate to use Lone Fir Lane. The right for the Owner of the Properties, Accessing Lots and other lots deemed appropriate by the Town to use Lone

Fir Lane to design, construct and use the Access Tract Improvements is perpetual and non-exclusive in nature. Nothing in the agreement shall be construed to provide the Owners or any other lot owner any rights in Lone Fir Lane other than to install, and use the Access Tract Improvements. The Town shall determine in its discretion and when funds are appropriated, as to when and how Lone Fir Lane is maintained similar to other public roads within the Mountain Village including but not limited to, repair and maintenance and seasonal snow removal. If requested by Owner and approved by the Town in writing, the Owners may elect to cause snow removal to occur on Lone Fir Lane outside of Town services at its cost and expense. In the event the Owners causes snow removal to occur on Lone Fir Lane, the Owners shall indemnify and hold harmless the Town, its employees, agents and board members from any and all liability, damages (including physical damage to Lone Fir Lane as a result of the work), and costs and attorney's fees resulting from the Owners snow removal on Lone Fir Lane.

3. Completion of Improvements to Lone Fir Lane. Owners are required to design, construct and install certain Access Tract Improvements according to the then applicable Town road design and utility standards for access tracts within Lone Fir Lane prior to the Town accepting and recording the Deed and prior to the Town performing any maintenance obligations on Lone Fir Lane. The Owners shall be required to cause its contractor to provide the Town with a standard two -year warranty, approved by the Town prior to construction, for the Access Tract Improvements. The Owners shall be required to assign such warranties and receive a certificate of completion for the Access Tract Improvements relating to the road improvements prior to the Town accepting and recording the Deed and prior to the Town performing any maintenance obligations on Lone Fir Lane.
4. Improvement Guarantee., In order to guarantee that necessary Access Tract Improvements shall occur, the Owners shall be required to either: a) post a non-revocable bond or other acceptable form of collateral in a form acceptable to the Town in an amount equal to one hundred and twenty percent (120%) of the estimated costs to complete the Access Tract Improvements relating to the road improvements on Lone Fir Lane; or, b) deposit into escrow with a financial institution agreed upon by the parties, an amount equal to one hundred and twenty percent (120%) of the costs for Access Tract Improvements which shall be released upon completion of the Access Tract Improvements at the discretion of Town. Either of the above options shall be required prior to the issuance of a development permit for the Access Tract Improvements. The Town shall be granted access to such collateral fund if the Access Tract Improvements once initiated are not completed within twelve months of the commencement of construction of the Access Tract Improvements, or such other mutually agreeable date between the parties.

5. Run with the Land. This Agreement shall run with the land and shall be applicable to, binding upon and inure to the benefit of the parties, their respective transferees, representatives, successors and assigns.
6. Complete Agreement. This Agreement represents the complete understanding of the parties and any prior understanding and agreements are superseded by this agreement.
7. Expiration of Agreement. If Owner fails to complete the improvements and warranties outlined in paragraph 3 above within five (5) years of the date of approval, this Agreement shall be null and void.
8. Attorney's fees. In the event of any dispute related to this Agreement, the substantially prevailing party shall be entitled to an award of its costs, including reasonable attorney's fees. Venue for any related to this Agreement shall be proper in San Miguel County, State of Colorado.

Agreed and entered into on the date first written above:

OWNERS OF LOT 506, TOWN OF MOUNTAIN VILLAGE:

Jonette Bronson

Dale Zulauf

State of Colorado)
) ss.
County of San Miguel)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by Jonette Bronson and Dale Zulauf

My commission expires: _____

Witness my hand and official seal.

Notary Public

TOWN OF MOUNTAIN VILLAGE:

By: Daniel Jansen, Mayor

State of Colorado)
) ss.
County of San Miguel)

The foregoing instrument was acknowledged before me this _____ day of _____,
2015, by Daniel Jansen, Mayor of the Town of Mountain Village

My commission expires: _____

Witness my hand and official seal.

Notary Public

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Kim Montgomery
Town of Mountain Village
455 Mountain Village Blvd, Suite A
Mountain Village, Colorado 81435

SPACE ABOVE THIS LINE RESERVED FOR USE BY RECORDER

QUIT CLAIM DEED

THIS QUIT CLAIM DEED made this __day of _____, 2015, by **TSG ASSET HOLDINGS, LLC**, a Delaware limited liability company and **TSG Ski and Golf, LLC**, a Delaware limited liability company, with an address of 567 Mountain Village Blvd., Mountain Village, Colorado 81435 (collectively as "**GRANTOR**"), and the **TOWN OF MOUNTAIN VILLAGE**, a municipal corporation and political subdivision of the State of Colorado, with an address of 455 Mountain Village Blvd., Suite A, Mountain Village, Colorado 81435 (as "**GRANTEE**").

WITNESSETH, that GRANTOR, for and in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold, conveyed, and QUIT CLAIMED, and by these presents, does remise, release, sell, convey, and QUIT CLAIM unto GRANTEE and its successors and assigns, forever, all the right, title, interest, claim and demand which GRANTOR has in and to the parcels of real property more particularly described in **Exhibit "A" ("Property")** attached hereto, subject to the reservation for the benefit of GRANTOR and GRANTOR'S successors and assigns of a perpetual and non-exclusive easement over and across the entirety of the Property for pedestrian and vehicular ingress and egress by GRANTOR and GRANTOR'S successors and assigns to access any and all real property owned or operated by GRANTOR or GRANTOR'S successors and assigns.

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of GRANTOR, either in law or equity, to the only proper use, benefit and behoof of GRANTEE, his successors, heirs and assigns forever. The singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, GRANTOR has executed this QUIT CLAIM DEED on the date set forth above.

GRANTOR:

TSG ASSETT HOLDINGS, LLC, a Delaware limited liability company

By: _____ Dated: _____
Name: _____
Title: _____

State of Colorado)
) ss.
County of San Miguel)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____, TSG Asset Holdings, LLC, a Delaware limited liability company.

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

Notary Public

TSG SKI AND GOLF, LLC, a Delaware limited liability company

By: _____ Dated: _____
Name: _____
Title: _____

State of Colorado)
) ss.
County of San Miguel)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____, TSG Ski and Golf, LLC, a Delaware limited liability company.

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

Notary Public

EXHIBIT A

Legal Description of Property

Lone Fir Lane, as defined by Replat of Lots 501, 502, 503, 504, 505, 506, and Lone Fir Lane, Filing No. 2 Telluride Mountain Village as recorded at Reception Number 269234 on January 11, 1991.