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**CONSENT, ASSUMPTION AGREEMENT AND RELEASE**

This Agreement dated \_\_\_\_\_, 1997, is by, among and between The Laredo National Bank ("the Bank") whose address is P. O. Drawer 59, Laredo, Texas 78042-0059; Alejandro Burillo Azcarraga ("Burillo") whose address is 6108 McPherson Road, Suite 3, Laredo, Texas 78041; Northwind Development, L.C., a Texas limited liability company ("Northwind"); Ramon Diez Barroso Salido and Alejandro Diez Barroso Salido.

**RECITALS**

1. On January 24, 1994, Northwind executed and delivered to the Bank its promissory note in the original principal amount of \$3,500,000, payable to the order of the Bank ("the Note"). The Note was guaranteed in writing by Ramon Diez Barroso Salido, by Alejandro Diez Barroso Salido, and by Burillo. The Note is secured by a deed of trust dated January 24, 1994, recorded February 1, 1994, in Book 631 at Page 340 of the real property records of Eagle County, Colorado ("the Deed of Trust"). The Deed of Trust is a lien upon the following described real property:

Lot 16, Block 1, Vail Village First Filing, County of Eagle, State of Colorado aka 365 Mill Creek Circle, Vail, Colorado 81657 ("the Property").

2. The Property is owned by Northwind. Northwind has resolved to make a capital distribution of the Property to Burillo, one of its members. Burillo has agreed to assume all obligations owed under the Note and the Deed of Trust and the Bank has agreed to release Northwind, Ramon Diez Barroso Salido and Alejandro Diez Barroso Salido from any and all obligations under the Note and/or the Deed of Trust.

3. The Deed of Trust requires that the Bank give its prior written consent to any transfer of the Property or any interest therein.

NOW THEREFORE, in consideration of the foregoing and the promises set forth herein, it is agreed as follows:

1. **CONSENT TO TRANSFER** - The Bank hereby consents to the transfer of the Property from Northwind to Burillo.

2. **STATEMENT OF ACCOUNT** - The following represents the status of obligations owed under the Note as of September 1, 1997:

Current principal balance: \$3,011,609.71

Current gross interest rate: 9%

Monthly principal & interest payment: \$35,252.94

Last paid interest: August 26, 1997

Maturity date: January 28, 2009



3. **REPRESENTATION** - The Bank represents and warrants to Burillo, as of the date hereof, that to the knowledge of the person signing this Agreement on behalf of the Bank (but without any independent investigation thereof) there is no monetary default by Northwind under the Note or the Deed of Trust and the Bank has not received notice from any source of a non-monetary default under the Note or the Deed of Trust.

4. **ASSUMPTION** - Burillo hereby assumes and agrees to pay, in their entirety, the Note and the Deed of Trust and does hereby assume and agree to perform and be bound by all other obligations of the Note and the Deed of Trust whether arising or accruing before or after the date

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hereof.

5. **RELEASE** - The Bank hereby releases and forever discharges Northwind, Ramon Diez Barroso Salido and Alejandro Diez Barroso Salido from any liability under the Note and/or the Deed of Trust.

6. **NOTICES** - For all purposes of the Note and the Deed of Trust, all notices shall be addressed as follows:

Bank  
Laredo National Bank  
P. O. Drawer 59  
Laredo, Texas 78041-0059

Burillo  
Alejandro Burillo Azcarraga  
6108 McPherson Road, Suite 3  
Laredo, Texas 78041

7. **CAPTIONS** - Section captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way limit, extend or prescribe the scope of this Agreement or the intent of any provision hereof.

8. **BINDING AGREEMENT** - The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the successors and assigns of the parties.

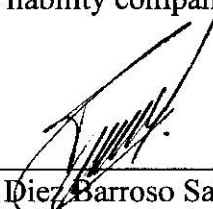
9. **ENTIRE AGREEMENT** - This Agreement constitutes the entire Agreement of the parties hereto with respect to the matters set forth herein and supercedes any prior understanding or agreement, written or oral, with respect thereto.

10. **APPLICABLE LAW** - This Agreement shall be governed, construed and enforced in accordance with the laws of the state of Colorado.


LAREDO NATIONAL BANK


BY: 

NORTHWIND DEVELOPMENT L.C., a  
Texas limited liability company

BY:   
Ramon Diez Barroso Salido

  
Alejandro Diez Barroso Salido

  
Alejandro Burillo Azcarraga

  
639348 11/12/1997 04:31P B743 P401  
2 of 3 R 16.00 D 0.00 Sara J Fisher, Eagle, CO

STATE OF TEXAS §

COUNTY OF WEBB §

The foregoing CONSENT, ASSUMPTION AGREEMENT AND RELEASE was acknowledged before me this 15<sup>th</sup> day of September, 1997, by Tom J. McSpadden as Executive Vice Pres. of Laredo National Bank.



Witness my hand and official seal.

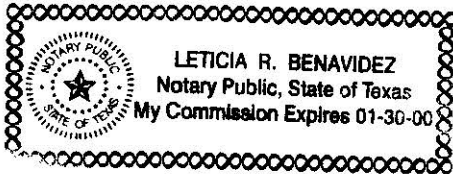
[Signature]  
Notary Public  
My commission expires: 09/14/2000

STATE OF TEXAS §

COUNTY OF Webb §

The foregoing CONSENT, ASSUMPTION AGREEMENT AND RELEASE was acknowledged before me this 15<sup>th</sup> day of October, 1997, by Ramon Diez Barroso Salido as Secretary of Northwind Development L.C., a Texas Limited Liability Company.

Witness my hand and official seal.



Leticia R. Benavidez  
Notary Public  
My commission expires: 1/30/00

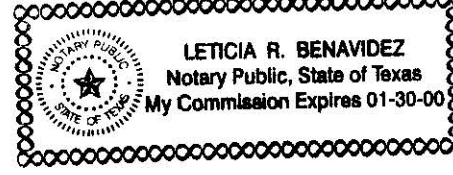


STATE OF TEXAS §

COUNTY OF Webb §

The foregoing CONSENT, ASSUMPTION AGREEMENT AND RELEASE was acknowledged before me this 15<sup>th</sup> day of October, 1997, by Alejandro Diez Barroso Salido.

Witness my hand and official seal.



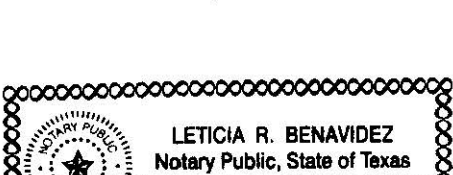
Leticia R. Benavidez  
Notary Public  
My commission expires: 1/30/00

STATE OF TEXAS §

COUNTY OF Webb §

The foregoing CONSENT, ASSUMPTION AGREEMENT AND RELEASE was acknowledged before me this 15<sup>th</sup> day of October, 1997, by Alejandro Burillo Azcarraga.

Witness my hand and official seal.



Leticia R. Benavidez  
Notary Public  
My commission expires: 1/30/00