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WARRANTY DEED

THIS DEED, made as of May 1, 1998, by and between **WYOMING LTD**, a Cayman Islands corporation (hereinafter referred to as "**Grantor**"), and **COLANDO COMPANY**, a Cayman Islands corporation (hereinafter referred to as "**Grantee**"), whose legal address is Priv. Antonio Chedraui Caram S/N, Col. Encinal, 91180 Xalapa, Veracruz Mexico;

WITNESSETH that the Grantor for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) cash and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the Grantee, its successors and assigns forever, all the real property together with improvements, if any, situated, lying and being in the County of Eagle and State of Colorado, described as follows:

Unit 203, and Parking Space 709
Village Inn Plaza

According to the map thereof recorded November 19, 1982 in Book 349 at Page 11, and according to the Condominium Declaration for Village Inn Plaza, recorded November 19, 1982 in Book 349 at Page 12, and amended February 4, 1988, in Book 478 at Page 378, and September 19, 1988, in Book 491 at Page 399, County of Eagle, State of Colorado.

TOGETHER with all and singular the heritaments 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 whatever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

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TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto Grantee, its successors and assigns forever. And the Grantor, for itself, its successors and assigns, does covenant, grant, bargain, and agree to and with the Grantee, its successors and assigns, that at the time of the ensealing and delivery of these presents, it is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances, and restrictions of whatever kind or nature soever, except:

Those matters set forth in Exhibit A attached hereto and made a part hereof.

The Grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceful possession of the Grantee, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.


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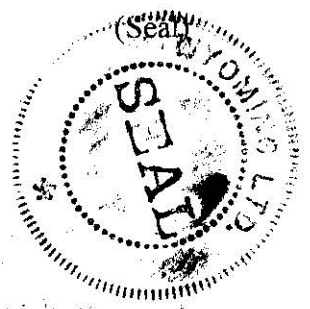
effective

IN WITNESS WHEREOF, GRANTOR has caused this deed to be executed on the date above written.

GRANTOR:

WYOMING LTD., a Cayman Islands corporation

By: *[Signature]*
Alfredo Chedraui Obeso
President



ACKNOWLEDGMENT

STATE OF TEXAS)
)
COUNTY OF HARRIS)

The foregoing instrument was acknowledged before me this 29th day of June, 1998 by Alfredo Chedraui Obeso, as President of Wyoming Ltd., a Cayman Islands corporation

Witness my hand and official seal.

[SEAL]



Liselotte Kubena
Notary Public in and for
the State of Texas

Liselotte Kubena
Printed Name of Notary

My Commission Expires: Nov. 30, 2000

AFTER RECORDATION, RETURN TO:

Porter & Hedges, L.L.P.
700 Louisiana, 35th Floor
Houston, Texas 77002
Attn: Robin A. Rice, Esquire



Exhibit A

1. Easements or claims of easements, not shown by the public record.
2. Right of the Proprietor of a vein or lode to extract or remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as reserved in the United States Patent recorded July 12, 1899, in Book 48, at Page 475.
3. Right of Way for ditches or canals constructed by the authority of the United States, as reserved in United States Patent recorded July 12, 1899, in Book 48, at Page 475.
4. Restrictions, which do not contain a forfeiture or reverter clause, as contained in instrument recorded August 10, 1962, in Book 174, at Page 179.
5. Utility easement as shown on the Plat of Vail Village, Filing Number 1 and as reserved in instrument recorded August 10, 1962, in Book 174 at Page 179, said easement being over the Northerly the feet of subject property.
6. Easement and right of way for gasoline purposes, as granted by Vail Associated, Ltd. to Gas Facilities, Inc., by instrument recorded July 24, 1964, in Book 183 at Page 157.
7. Easement and right of way to construct, reconstruct, repair, change, enlarge, re-phase, operate and maintain an underground electric transmission or distribution line, as granted by Vail Village Inn, Inc. to Holy Cross Electric Association by instrument recorded November 19, 1971, in Book 222 at Page 311, said easement being ten feet in width being five feet on either side of the centerline.
8. Reciprocal Easement Agreement between Vail Village Inn, Inc., a Colorado corporation, Vail Village Inn Associates, a Colorado general partnership, and Vail Jamm and Associates, recorded July 3, 1983, in Book 351 at Page 324.
9. Those covenants, conditions, obligations, easements and restrictions which are a burden to the Condominium Unit, and set forth in the Condominium Declaration recorded November 19, 1982, in Book 349 at Page 12, and amended February 4, 1988, in Book 478 at Page 378, and September 19, 1988, in Book 491 at Page 399, County of Eagle, State of Colorado.
10. Easements as shown on the Map recorded November 19, 1982, in Book 349 at Page 11.
11. Easement and right of way to construct, reconstruct, repair, change, enlarge, rephase, operate and maintain an underground electric transmission or distribution line, as granted by Vail Village Inn Associated to Holy Cross Electric Association, Inc. by instrument recorded January 21, 1983, in Book 352 at Page 397.

