



STATE DOCUMENTARY FEE
Date: May 21, 2008
\$ 503.00

SPECIAL WARRANTY DEED

Handwritten initials/signature

THIS DEED, Made on this day of May 21, 2008, between

1401 EVANS PARTNERS, LLC, A COLORADO LIMITED LIABILITY COMPANY

of the County of _____ and State of COLORADO, Grantor(s), and

R A BELLE 630 VAIL, INC., A COLORADO CORPORATION

whose legal address is : AV DE LAS PALMAS #100, LOMAS DE CHAPULTEPEC MEXICO CITY, MEXICO, 11000
of the _____ County of _____ and State of _____, of the Grantee(s):

WITNESS, That the Grantor, for and in consideration of the sum of (\$5,030,000.00)

*** Five Million Thirty Thousand and 00/100 *** **DOLLARS**

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(s), their heirs and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the _____ County of EAGLE and State of Colorado, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

also known as street number CONDOMINIUM UNIT 630, ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS, AKA 675 LIONSHEAD PLACE. VAIL CO 81657

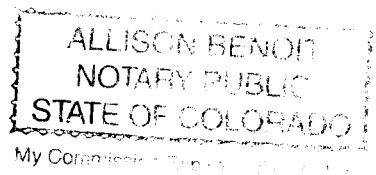
TOGETHER with all and singular and hereditaments and appurtenances thereunto belonging, or in anywise appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right title interest, claim and demand whatsoever of the Grantor(s), either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with appurtenances, unto the Grantee(s), their heirs, successors and assigns forever. The Grantor, for itself, its successors and assigns, does covenant, and agree that it shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the Grantee(s), their heirs, successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor(s). EXCEPT GENERAL TAXES AND ASSESSMENTS FOR THE YEAR 2008 AND SUBSEQUENT YEARS AND SUBJECT TO THOSE ITEMS AS SET FORTH ON EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

IN WITNESS WHEREOF the Grantor(s) have executed this deed on the date set forth above.

1401 EVANS PARTNERS, LLC, A COLORADO LIMITED LIABILITY COMPANY

By: *Eric R. Miller*
ERIC R. MILLER, MANAGER



STATE OF CO)
County of Eagle) ss.

The foregoing instrument was acknowledged before me on this day of May 21, 2008, by ERIC R. MILLER AS MANAGER OF 1401 EVANS PARTNERS, LLC, A COLORADO LIMITED LIABILITY COMPANY

My commission expires 7-13-2010
Witness my hand and official seal.

Alison Benoit
Notary Public

Name and Address of Person Creating Newly Created Legal Description (38-35-106.5, C.R.S.)

When Recorded Return to: R A BELLE 630 VAIL, INC., A COLORADO CORPORATION

Escrow# V50021847
Title# VB50021847

AV DE LAS PALMAS #100, LOMAS DE CHAPULTEPEC
MEXICO CITY, MEXICO, 11000

Form 432 01/17/03 SPEC.WD.OPEN WARRANTY DEED (Photographic-Open)



(6431752)

EXHIBIT A

PARCEL 1

CONDOMINIUM UNIT 630, ACCORDING TO THE CONDOMINIUM PLAT FOR ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS RECORDED ON DECEMBER 31, 2007, AT RECEPTION NO. 200733765 IN THE OFFICE OF THE CLERK AND RECORDER OF EAGLE COUNTY, COLORADO AND THE CONDOMINIUM DECLARATION FOR ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS RECORDED ON DECEMBER 31, 2007, AT RECEPTION NO. 200733764 AND AMENDMENT THERETO RECORDED JANUARY 28, 2008, AT RECEPTION NO. 200801783 IN THE OFFICE OF THE CLERK AND RECORDER OF EAGLE COUNTY, COLORADO.

PARCEL 2

THOSE EASEMENTS APPURTENANT TO SUCH CONDOMINIUM UNIT ARISING UNDER THE RECIPROCAL EASEMENTS AND COVENANTS AGREEMENTS RECORDED ON DECEMBER 31, 2007, AT RECEPTION NO. 200733763 AND AMENDMENT THERETO RECORDED JANUARY 11, 2008, AT RECEPTION NO. 200800853 AND SECOND AMENDMENT THERETO RECORDED JANUARY 28, 2008, AT RECEPTION NO. 200801784 IN THE OFFICE OF THE CLERK AND RECORDER OF EAGLE COUNTY, COLORADO.

EXHIBIT B

Property Address: CONDOMINIUM UNIT 630, ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS, AKA 675 LIONSHEAD PLACE., VAIL, CO 81657

RIGHT OF PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES AS RESERVED IN UNITED STATES PATENT RECORDED MAY 24, 1904, IN BOOK 48 AT PAGE 503 AND IN UNITED STATES PATENT RECORDED SEPTEMBER 04, 1923, IN BOOK 93 AT PAGE 98.

RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES AS RESERVED IN UNITED STATES PATENT RECORDED MAY 24, 1904, IN BOOK 48 AT PAGE 503 AND RECORDED SEPTEMBER 4, 1923 IN BOOK 93 AT PAGE 98 AND JULY 13, 1939 IN BOOK 123 AT PAGE 617.

TERMS, CONDITIONS AND PROVISIONS OF TRENCH, CONDUIT AND VAULT AGREEMENT RECORDED March 23, 2001 AT RECEPTION NO. 752849.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES AS ESTABLISHED OR SHOWN ON THE PLAT OF LIONSHEAD SIXTH FILING RECORDED NOVEMBER 21, 2005 AT RECEPTION NO. 937664.

NOTE: ACKNOWLEDGMENT OF SATISFACTION OF TERMINATION CONDITIONS RECORDED JANUARY 6, 2006 AS RECEPTION NO. 200600396.

TERMS, CONDITIONS AND PROVISIONS OF LIONSHEAD CORE PROTECTIVE COVENANTS BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW AS CONTAINED IN INSTRUMENT RECORDED November 21, 2005 AT RECEPTION NO. 937603.

TERMS, CONDITIONS AND PROVISIONS OF CORE SITE DEVELOPMENT AGREEMENT RECORDED November 21, 2005 AT RECEPTION NO. 937604 AND AMENDMENT THERETO RECORDED NOVEMBER 21, 2005 AT RECEPTION NO. 937605 AND PARTIAL DISCHARGE AND RATIFICATION RECORDED NOVEMBER 21, 2005 AT RECEPTION NO. 937676 AND ACKNOWLEDGMENT RE: EASEMENT TERMS RECORDED NOVEMBER 21, 2005 RECEPTION NO. 937674.

TERMS, CONDITIONS AND PROVISIONS OF OPERATING COVENANT AGREEMENT RECORDED November 21, 2005 AT RECEPTION NO. 937675.

TERMS, CONDITIONS AND PROVISIONS OF CORE SITE LICENSE AGREEMENT RECORDED November 21, 2005 AT RECEPTION NO. 937673 AND AMENDMENT THERETO RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733760.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT TO LION SQUARE CONDOMINIUM ASSOCIATIONS RECORDED November 21, 2005 AT RECEPTION NO. 937647.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT TO THE TOWN OF VAIL RECORDED November 21, 2005 AT RECEPTION NO. 937648.

EXHIBIT B

Property Address: CONDOMINIUM UNIT 630, ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS, AKA 675 LIONSHEAD PLACE., VAIL, CO 81657

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT TO THE TOWN OF VAIL RECORDED November 21, 2005 AT RECEPTION NO. 937649.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (UTILITIES AND DRAINAGE) RECORDED November 21, 2005 AT RECEPTION NO. 937652 AND AGREEMENT WITH HOLY CROSS ELECTRIC ASSOCIATION, INC. RECORDED NOVEMBER 21, 2005 RECEPTION NO. 937653.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (UTILITIES AND DRAINAGE) RECORDED November 21, 2005 AT RECEPTION NO. 937654.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (DRAINAGE) RECORDED November 21, 2005 AT RECEPTION NO. 937655.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (UTILITIES) RECORDED November 21, 2005 AT RECEPTION NO. 937656.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (UTILITIES) RECORDED November 21, 2005 AT RECEPTION NO. 937667 AND AGREEMENT WITH HOLY CROSS ELECTRIC ASSOCIATION, INC. RECORDED NOVEMBER 21, 2005 AT RECEPTION NO. 937668.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (SERVICE AND EMERGENCY ACCESS) RECORDED November 21, 2005 AT RECEPTION NO. 937672.

TERMS, CONDITIONS AND PROVISIONS OF AND MATTERS DISCLOSED IN COVENANT GOVERNING EASEMENTS RECORDED November 21, 2005 AT RECEPTION NO. 937677.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (ACCESS TO SUBJECT PROPERTY) RECORDED November 21, 2005 AT RECEPTION NO. 937632.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (ACCESS TO SUBJECT PROPERTY) RECORDED November 21, 2005 AT RECEPTION NO. 937635.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (TUNNEL ACCESS) RECORDED November 21, 2005 AT RECEPTION NO. 937644.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (SURFACE ACCESS) RECORDED November 21, 2005 AT RECEPTION NO. 937645.

TERMS, CONDITIONS AND PROVISIONS OF APPARATUS MOVEMENT AGREEMENT RECORDED January 23, 2006 AT RECEPTION NO. 200601649 AND AMENDMENT RECORDED OCTOBER 10, 2007 UNDER RECEPTION NO. 200727130.

TERMS, CONDITIONS AND PROVISIONS OF DENSITY ALLOCATION AGREEMENT RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733766.

EXHIBIT B

**Property Address: CONDOMINIUM UNIT 630, ARRABELLE AT VAIL SQUARE RESIDENTIAL
CONDOMINIUMS, AKA 675 LIONSHEAD PLACE., VAIL, CO 81657**

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (PUBLIC
PEDESTRIAN ACCESS) RECORDED DECEMBER 31, 2007 AT RECEPTION NO.
200733757.

TERMS, CONDITIONS AND PROVISIONS OF GRANT OF EASEMENT (PUBLIC
TURNAROUND ACCESS) RECORDED DECEMBER 31, 2007 AT RECEPTION NO.
200733758.

TERMS, CONDITIONS AND PROVISIONS OF LOADING/DELIVERY EASEMENT
AGREEMENT RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733759.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS, NOTES
AND OTHER TERMS, CONDITIONS AND PROVISIONS AS ESTABLISHED OR SHOWN ON
THE CONDOMINIUM PLAT OF VAIL SQUARE, A RESUBDIVISION OF LOT 1,
LIONSHEAD SIXTH FILING, RECORDED DECEMBER 31, 2007 AT RECEPTION NO.
200733762.

TERMS, CONDITIONS AND PROVISIONS OF RECIPROCAL EASEMENTS AND COVENANTS
AGREEMENT RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733763 AND
FIRST AMENDMENT THERETO RECORDED JANUARY 11, 2008 AT RECEPTION NO.
200800853 AND SECOND AMENDMENT THERETO RECORDED JANUARY 28, 2008 AT
RECEPTION NO. 200801784.

TERMS, CONDITIONS AND PROVISIONS OF PEDESTRIAN/BICYCLE ACCESS EASEMENT
AGREEMENT RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733761.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS, NOTES
AND OTHER TERMS, CONDITIONS AND PROVISIONS AS ESTABLISHED OR SHOWN ON
THE CONDOMINIUM PLAT FOR ARRABELLE AT VAIL SQUARE RESIDENTIAL
CONDOMINIUMS RECORDED DECEMBER 31, 2007 AT RECEPTION NO. 200733765.

THOSE PROVISIONS, COVENANTS AND CONDITIONS, EASEMENTS, AND
RESTRICTIONS, WHICH ARE A BURDEN TO THE CONDOMINIUM UNIT DESCRIBED IN
SCHEDULE A, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED
UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS,
MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR
SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS,
EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED
BY APPLICABLE LAW AS CONTAINED IN CONDOMINIUM DECLARATION RECORDED
DECEMBER 31, 2007, UNDER RECEPTION NO. 200733764 AND AMENDMENT
THERETO RECORDED JANUARY 28, 2008 AT RECEPTION NO. 200801783.

NOTE: THE POLICY OF TITLE INSURANCE WILL INCLUDE AN ARBITRATION
PROVISION. THE COMPANY OR THE INSURED MAY DEMAND ARBITRATION.
ARBITRABLE MATTERS MAY INCLUDE, BUT ARE NOT LIMITED TO, ANY
CONTROVERSY OR CLAIM BETWEEN THE COMPANY AND THE INSURED ARISING OUT
OF OR RELATING TO THIS POLICY, ANY SERVICE OF THE COMPANY IN
CONNECTION WITH ITS ISSUANCE OR THE BREACH OF A POLICY PROVISION OR
OTHER OBLIGATION. PLEASE ASK YOUR ESCROW OR TITLE OFFICER FOR A
SAMPLE COPY OF THE POLICY TO BE ISSUED IF YOU WISH TO REVIEW THE
ARBITRATION PROVISIONS AND ANY OTHER PROVISIONS PERTAINING TO YOUR
TITLE INSURANCE COVERAGE.