

2/11-2

Filed for record the \_\_\_\_\_ day of \_\_\_\_\_, A.D. \_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M. \_\_\_\_\_ RECORDER.  
Reception No. \_\_\_\_\_ By \_\_\_\_\_ DEPUTY.

WARRANTY DEED

THIS DEED, Made on this day of September 03, 2004, between  
JVB PROPERTIES - VAIL, LLC, A COLORADO LIMITED LIABILITY COMPANY

Date: 775.00

of the \_\_\_\_\_ County of \_\_\_\_\_ and State of COLORADO, of the Grantor(s), and  
FOREST INTERNATIONAL LLC, A COLORADO LIMITED LIABILITY COMPANY

whose legal address is : C/O KLEINSCHMIDT & SHAMIS, LLC, PO BOX 1050 EAGLE, CO  
of the \_\_\_\_\_ County of \_\_\_\_\_ and State of COLORADO, of the Grantee(s):

WITNESS, That the Grantor(s), for and in consideration of the sum of (\$7,750,000.00 )  
\*\*\* Seven Million Seven Hundred Fifty 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), his 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:

LOT 33, BLOCK 7, VAIL VILLAGE FIRST FILING, ACCORDING TO THE RECORDED PLAT THEREOF, COUNTY OF EAGLE, STATE OF COLORADO.

also known as street number 45 FOREST RD. VAIL CO 81657

TOGETHER with all and singular and 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 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), his heirs and assigns forever. The Grantor(s), for himself, his heirs and personal representatives, does covenant, grant, bargain, and agree to and with the Grantee(s), his heirs and assigns, that at the time of the ensembling and delivery of these presents, he 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 GENERAL TAXES AND ASSESSMENTS FOR THE YEAR 2004 AND SUBSEQUENT YEARS AND SUBJECT TO THOSE ITEMS AS SET FORTH ON EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

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

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

JVB PROPERTIES - VAIL, LLC, A COLORADO LIMITED LIABILITY COMPANY

BY: [Signature]  
JACK THOMPSON, MANAGER

STATE OF Colorado )  
County of Douglas ) ss.

The foregoing instrument was acknowledged before me on this day of September 03, 2004 by JACK THOMPSON AS MANAGER FOR JVB PROPERTIES - VAIL, LLC, A COLORADO LIMITED LIABILITY COMPANY

My commission expires 03/05/2008  
Witness my hand and official seal.

[Signature]  
Notary Public  
AMY L. QUALEN  
NOTARY PUBLIC  
STATE OF COLORADO

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

Escrow# VA50004840 When Recorded Return to: FOREST INTERNATIONAL, A COLORADO LIMITED LIABILITY COMPANY  
Title# V50004840 C/O KLEINSCHMIDT & SHAMIS, LLC, PO BOX 1050, EAGLE, CO 81657 (722966)

LAND TITLE  
50004840

EXHIBIT "A"

Our Order No. V50004840-5

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 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 SEPTEMBER 04, 1923, IN BOOK 93 AT PAGE 98.

RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANT OR RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANT (a) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE OR (b) RELATES TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, AS CONTAINED IN INSTRUMENT RECORDED August 10, 1962, IN BOOK 174 AT PAGE 179.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE RECORDED PLAT OF VAIL VILLAGE FIRST FILING.

THE EFFECT OF DRIVEWAY AND RETAINING WALLS BUILT ONTO FOREST ROAD AS SHOWN ON IMPROVEMENT LOCATION CERTIFICATE PREPARED JULY 1, 2004 BY EAGLE VALLEY SURVEYING, INC. JOB NO. 876.

THE EFFECT OF STONE WALK BUILT ONTO BEAVER DAM ROAD AS SHOWN ON IMPROVEMENT LOCATION CERTIFICATE PREPARED BY EAGLE VALLEY SURVEYING, INC. JOB NO. 876