



MAINTENANCE CONTRIBUTION
AGREEMENT
(Access Easement D and E, Barn Village at Steamboat)

THIS Maintenance Contribution Agreement "(Agreement)" is made effective the 7th day of March, 2008 by and between Mountain Property Development, Inc., a Colorado corporation ("MPD") and Barn Village at Steamboat Owners Association, a Colorado non-profit corporation ("Association").

RECITALS

At the time of recording of this instrument, MPD is the owner of property described as Lot 63 and Lot 64, Barn Village at Steamboat, File No. 13831 of the Routt County records (herein after such lots shall be referred to as "Lot 63 or Lot 64" or collectively as the "Lots", and Barn Village at Steamboat should be referred to as the "Subdivision") which Lots are burdened by Access Easement D and Access Easement E in favor of the City of Steamboat Springs ("City") for the benefit of the public. In accordance with the improvements agreement for the Subdivision (the "SIA"), MPD will construct certain roadway related improvements within the Access Easement D and E. In accordance with the declaration for the Subdivision, the Association shall be responsible for repair and maintenance, including snow removal of the roadway improvements within Access Easement D and Access Easement E (the "Easement Area"). The purpose of this Agreement is to provide for the reimbursement of the Association for its cost to repair and maintain the roadway improvements within the Easement Area.

NOW THEREOFRE, in consideration of the foregoing recitals and the covenants and agreements the parties as hereinafter contained, the parties agree as follows:

1. Maintenance Obligation. All roadway and related improvements within the Easement Area shall be repaired and maintained in good condition, including snow removal, by the Association, whether such improvements are initially constructed by MPD under the SIA or later constructed in connection with the subdivision or building improvements on Lot 63 or Lot 64. Such roadway improvements shall be maintained and repaired in a safe, attractive and functional condition which shall include, without limitation the plowing of snow each time it accumulates to a depth of four (4) inches or more.
2. Cost Contribution. Until a building permit has been issued for the construction of improvements on Lot 64, the entire cost of repair and maintenance of such roadway improvements, including snow removal, shall be reimbursed from the owner of Lot 63 to the Association. After a building permit has been issued for the construction of improvements on Lot 64, 50% of such expense shall be allocated to Lot 63 and 50% of such expense shall be allocated to Lot 64. The road maintenance expense shall include the actual cost of maintenance and repair, including snow removal, incurred by the Association plus an administrative fee

