

PUBLIC ROADWAY AND UTILITY EASEMENT

WESTERN STATE COLLEGE FOUNDATION, acting by and through its Board of Trustees (the "Foundation"), hereby acknowledges receipt of Ten and No/100ths Dollars (\$10.00), and other good and valuable consideration including the completion of those certain terms and obligations set forth in that certain Memorandum of Agreement ("MOA") dated November 18, 2009, from THE CITY OF GUNNISON, COLORADO, a municipal corporation of the State of Colorado ("City"), in consideration of which the Foundation hereby grants, quitclaims and conveys unto City, its successors and assigns, a permanent public easement upon, over, and across the real property described in Exhibit A attached hereto and incorporated herein by this reference (the "Roadway") for (i) a public right of way as part of the City's public street system, including the construction, maintenance, repair and replacement of curb, gutter, asphalt and/or concrete roadway surface, landscaping, and storm drainage facilities (collectively "Roadway Improvements"), and (ii) constructing, maintaining, repairing, replacing, and utilizing utility lines owned or to be owned by City or other parties to whom City grants a license or other approval to so use the Roadway. The Roadway shall be an extension of Georgia Avenue, an existing public street.

TOGETHER WITH the right to enter upon the property owned by the Foundation which lies within ten (10) feet of the boundary lines of the Roadway for the purpose of constructing, maintaining, repairing, replacing, and removing Roadway Improvements and utility lines to be located within the Roadway. City shall restore any portion of such adjacent property or the Roadway which is disturbed or damaged by City to its prior condition. City or a party designated by the City shall be solely responsible for constructing, maintaining, repairing, and replacing Roadway Improvements and utility lines placed within the Roadway.

The terms, conditions, and obligations of the MOA are hereby incorporated into and made a part of this easement.

Any notice required or permitted by this easement will be delivered, sent, and effective in accordance with Section 18 of the MOA.

This easement shall be governed by the laws of the State of Colorado.

The rights, privileges, obligations, and burdens of this Easement shall be binding upon and inure to the benefit of the Foundation and the City and their respective successors and assigns.

[Signature pages follow]

FOUNDATION:

WESTERN STATE COLLEGE FOUNDATION,
a Colorado non-profit corporation

By: *Thomas F. Burgerz*
Name: THOMAS F. BURGERZ JR.
Title: EXECUTIVE DIRECTOR

STATE OF COLORADO)
) ss.
COUNTY OF Gunnison)

The foregoing Public Roadway and Utility Easement was acknowledged before me this 18th day of November, 2009, by Thomas Burgerz, as Executive Director of **WESTERN STATE COLLEGE FOUNDATION**, a Colorado non-profit corporation.

WITNESS my hand and official seal.

My commission expires: 9/22/2012

Megan Erickson
Notary Public

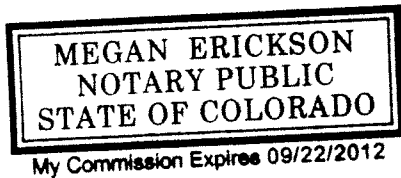


EXHIBIT A

TO THE

FOUNDATION PUBLIC ROADWAY AND UTILITY EASEMENT

LEGAL DESCRIPTION OF ROADWAY

An easement for public roadway and utilities across a portion of a tract of land described by a deed filed on May 5, 1983 in Book 592 at Page 374 in the records of Gunnison County, located in the Southeast Quarter of Section 36, T50N, R1W of the New Mexico Principal Meridian, Gunnison County, Colorado, more particularly described as follows:

Beginning at a point on the west boundary of said tract at the easterly extension of the south right-of-way line of Georgia Avenue, said point is also the point of beginning of said tract described in Book 592 at Page 374, thence the following courses:

1. North 0° 20' 16" East 90.00 feet along the west boundary of said tract of land;
2. North 89° 59' 20" East 354.96 feet along a line 90 feet north of and parallel to said easterly extension of the south right-of-way of said Georgia Avenue to the east boundary of said tract of land;
3. South 0° 20' 16" West 90.00 feet along said east boundary;
4. South 89° 59' 20" West 354.96 feet along a line which is an easterly extension of said south right-of-way of said Georgia Avenue to the point of beginning of the herein described easement.



EXHIBIT "B"
WESTERN STATE COLLEGE FOUNDATION EASEMENT

