

**Deerbrook Townhome Condominium Association, Inc.**  
**P.O. Box 7045**  
**Snowmass Village, CO 81615**

**NOTICE**

Notice is hereby given that a regular meeting of Board of Directors of the Deerbrook Townhome Condominium Association, Inc., will be held at 9:00 AM MDT, Wednesday, October 5, 2022, via Zoom Video-Conferencing Services. The passcode is **089645**, the link is:

<https://us02web.zoom.us/j/89115854075?pwd=bWVsMkVIWnB3SlUUV2J4TVZmb05pZz09>

For those unable to join via video, the following link will allow you to find a local call-in telephone number: <https://us02web.zoom.us/j/89115854075?pwd=bWVsMkVIWnB3SlUUV2J4TVZmb05pZz09>

If the above links do not work, you can copy and paste them into your browser.

**AGENDA**

1. Call to Order
2. Roll Call and Determination of Quorum
3. Approval of Minutes from September 7, 2022
4. Owner Comments on Non-Agenda Items
5. Driveway Easement Agreement
6. Exterior Renovation—Dan Lauer, Owner's Representative
7. Assessments and Line of Credit
8. Set Date of Next Board of Directors Meeting
9. Adjournment

**DEERBROOK TOWNHOMES CONDOMINIUM ASSOCIATION  
MINUTES OF THE  
BOARD OF DIRECTORS MEETING**

September 7, 2022  
Via ZOOM Video-Conferencing

Call to Order: The meeting was called to order at 9:03 AM MDT, September 7, 2022, by Barclay Miller, President. The meeting was held via Zoom Video-Conferencing Services.

1. Roll Call & Determination of Quorum: The following members of the Board of Directors were in attendance: Barclay Miller, Hilary Landis, Karen Page, and Nick Frenkel. The attendance of four Directors constituted a quorum. Owners in attendance were Melanie Falk (A2), David Jones (B1), Andrew Landis (B3), Andy Page (B4), Omar Khan (B5), John Amato (C3), and Gabriel Mizrahi (C5). Also, in attendance were Richard Kihnley, Owner's Representative from Project Resource; Fred Peirce of Peck,Feigenbaum, the legal firm for the HOA; and John Howard of Willow Creek Management Services, Inc., the management company for the HOA.
2. Owner Comments on Non-agenda Items: Mr. Page voiced his concern over the amount of work being done inside his unit and the lack of adequate protection. Discussion followed after Mr. Kihnley's update on the exterior renovation in a subsequent agenda item.
3. Driveway Easement Agreement: Mr. Miller gave a short introduction on the meeting held among representatives and legal counsel from The Timbers Club—Mike Brizel, Board president; Mark Mazo, Board member; and Jim Wear, Esq.—Mr. Miller, Mr. Howard, and Mr. Peirce from Deerbrook on September 1<sup>st</sup>.

Mr. Peirce reported on the discussion and listed the main concerns of The Timbers Club. Paramount for all is the stability of the slope. Next are the assumption of responsibility and indemnification clauses. After that, in no particular order, are providing technical reports such as geotechnical reports, coordinating structural engineering through a structural engineer of their choice, reimbursing The Timbers Club for the cost of that engineer and their attorney, allowing The Timbers Club to approve the construction management plan, prohibiting in perpetuity additional residential units, and prohibiting in perpetuity any sort of social membership such as for parking or use of the swimming pool or fitness center.

Mr. Peirce opined that the last three items will be handled under the Town of Snowmass Village's (TOSV) development process and The Timbers Club will have the opportunity to voice concerns or objections during that process. Further, a covenant in perpetuity would bind any future Deerbrook Board and does not take into account changes that may occur over the next ten, fifteen or twenty years. Mr. Peirce offered that the Board may want to agree to a prohibition for a specified period of time such as five or ten years.

After discussion, the Board unanimously agreed to authorize Mr. Peirce to draft an easement agreement incorporating his recommendations with a \$10,000 aggregate limit on engineering and attorney's fees, and a 10-year restriction on additional development or social memberships. Mr. Jones left the meeting at 9:30 AM. Mr. Peirce left the meeting at 9:38 AM.

4. Exterior Renovation Update: Mr. Kihnley provided an update on the current status of the exterior renovation. He stated the installation of the sliding doors and windows is complete except for the front doors and the windows over those, installation of stone veneer is in varying stages, and the installation of the mechanical equipment for the snowmelt is complete. Also, interior trim and siding are on-going.

An updated schedule has just been released with the *Date of Substantial Completion* still noted as December 14, 2022. That date may be delayed based on the on-going issues surrounding the electrical service upgrades, but Janckila Construction is confident that the interior work will be finished well before then and owners will be able to occupy their units before all the exterior work is finished. Ms. Page expressed her concerns over the potential for interior work being delayed enough to prevent owners from being in their units by Christmas.

There was extensive discussion about the condition of the interior of B4 and expectations around how protection materials are applied and maintained. It was noted that much more work was done from within the units or by allowing passage of workers through the units than was originally planned. Further, if that work had been anticipated, interior protection would have been far greater. Mr. Kihnley noted this as a topic for discussion with Janckila Construction. He noted that Janckila just put on a cleaning crew whose responsibilities include going through units on a regular basis to stay ahead of the construction debris build-up. Mr. Kihnley left the meeting at 10:26 AM.

Further discussion revolved around the need for improved communication to the owners and greater oversight of the construction efforts. Ms. Page left the meeting at 10:32 AM.

5. Assessments: Because of the increases in the amount of work for the exterior renovation as noted in the meeting information packet and minutes of the July 29, 2022, Board meeting, the HOA needs to assess \$2,700,000 to cover \$2,200,000 in change orders and \$500,000 for the on-going planning process. Given that there have been two installment payments on the special assessment from 2021, already this year, Board members felt it prudent to secure a line of credit (LOC) rather than call for another special assessment. This would allow time for owners to arrange their financial affairs and for the HOA to have a better understanding of the costs associated with the additional improvements slated for 2023.

On motion by Mr. Miller, seconded by Mr. Frenkel, the Board voted unanimously to secure a line of credit for \$2,700,000 and to assess loan origination fees and estimated interest of six-nine months on the 4<sup>th</sup> quarter invoices due October 1, 2022.

6. Set Date of Next Board of Directors Meeting: The next regular Board meeting is scheduled for 9:00 AM MDT, Wednesday, September 21, 2022, and will be held via Zoom.
7. Adjournment: There being no further discussion, the meeting was adjourned at 11:11 AM MDT.

Respectfully submitted,

Hilary Landis  
Secretary

**DEERBROOK TOWNHOME CONDOMINIUM ASSOCIATION**  
**Board Meeting, October 5, 2022**

**Reports**

**DRIVEWAY EASEMENT**

Mr. Fred Peirce, the HOA's attorney, has sent a draft of the easement agreement to Jim Wear, the attorney for The Timbers Club. A copy of the draft agreement is attached along with Mr. Peirce's transmittal letter. The draft includes language as directed by the Board at its September 7<sup>th</sup> meeting.

**EXTERIOR RENOVATION**

General

The HOA has hired a new Owner's Representative to see the exterior renovation, HVAC upgrades, and interior repairs through completion—Dan Lauer of Crossbow Company, Inc. Mr. Lauer has many years of experience in project management and construction, along with excellent communication and organizational skills. He started on September 26<sup>th</sup>.

The electrical work and snow-melt system in 'A' building passed their rough-in inspections. The drywall contractor has started patching locations within the units where drywall was removed to facilitate installation of conduits and piping.

Concrete Samples

The color for the concrete as approved is 'Outback'. This was a good match to the sample of 'Dune' that was originally approved as part of the overall color palette. The previous samples of Dune all came out with too much red in them, so Barclay Miller and the architects selected three additional colors to be poured in 3'x3' slabs and compared to the original sample of Dune. Janckila expects the concrete to be poured on 'C' building decks this week.

Roof Leaks

An insurance claim was filed with American Family Insurance, the HOA's primary carrier. AmFam sent an adjuster who thoroughly documented damages. AmFam has denied the claim because the loss was not caused by a covered peril, but by a problem with the exterior renovation work. A claim has now been filed with Liberty Mutual, the company carrying the HOA's builder's risk policy. It is expected Liberty Mutual will also deny the claim because the loss was not to materials that are actually part of the renovation. It's a process. Ken Janckila, president of Janckila Construction, Inc. (JCI), has repeatedly asserted damages will be repaired and the HOA made whole. Jim Zielinski of JCI has repeatedly said that units will be ready to occupy well before the exterior is finished. To the extent owners have provided arrival information, JCI has been made aware of move-in dates required.

Assessments and Line of Credit

Assessments statements have been issued and loan documents are being prepared to submit for the LOC. Most owners have opted to pay the full amount of the increase and not participate in the LOC.

Dear Jim:

Pursuant to our conversations last month with Timbers Club and Deerbrook representatives, I have prepared and am forwarding herewith for your review and comment a draft of a proposed Driveway Easement Agreement between the Timbers Club and the Deerbrook. As you review the attached, you will note:

1. Exhibit A. The description of the Driveway Easement Area refers to an Exhibit A. Before the Agreement is finalized and recorded, I anticipate we will attach an Exhibit A, prepared by a surveyor, to reflect the exact location of the driveways, as expected after the construction, on the Timbers' property, as well as the Additional Use Area (see Sections 1 and 2);
2. Use. The use is defined as ingress and egress for any lawful purpose, as well as the installation of underground utilities. Landscaping and lighting in the Additional Use Area is allowed with the Timbers' consent, not to be unreasonably withheld (Section 2);
3. Maintenance. Deerbrook is responsible for all maintenance, repair and replacement of the improvements on the Easement Area (Section 3 and 4).
4. Engineering. Section 6 is designed to address the engineering plans and peer review we discussed previously.
5. Construction Management Plan. Section 7 allows the Timbers to have input to the TOSV during the creation of the CMP and any application for a variance from the same. It also gives the Timbers the right to enforce the CMP, as discussed at our meeting.
6. Use Restrictions. Section 8 provides a covenant that the Deerbrook may not use the easement for the construction of additional units on the Deerbrook Property or for social club memberships for a period of ten (10) years from the date of execution. This is consistent with direction from the Deerbrook Board at a meeting held after our joint meeting last month.
7. Reimbursements. Section 9 provides that the Deerbrook will agree to reimburse the Timbers for engineering and legal fees up to a combined maximum of \$10,000.00, with legal fees being limited to those fees incurred in reviewing, negotiating and executing the easement agreement, NOT previous fees incurred in objecting to the conceptual plan submittals. This is also consistent with the direction from the Board at their meeting following last month's joint meeting.
8. Indemnities. Section 11 contains cross indemnifications, where each party indemnifies the other from any damage incurred as a result of the other party's actions. Hence, if the hillside fails as a result of the installation of the Deerbrook amenities, or use of the easement area, either during construction or subsequently by Deerbrook, Deerbrook will be responsible for any damages and for remediation. Similarly, if it fails due to the actions of the Timbers on the easement or its property, the Timbers will be responsible.

After you have had a chance to review the attached and discuss it with your clients, please give me a call to discuss your thoughts and comments.

I will look forward to hearing from you shortly.

Regards,

Fred

## DRIVEWAY EASEMENT AGREEMENT

**THIS DRIVEWAY EASEMENT AGREEMENT** is made and entered into this day of \_\_\_\_\_, 2022, by and between THE TIMBERS CLUB AT SNOWMASS OWNERS ASSOCIATION, INC., a Colorado non-profit corporation (“Grantor”) and DEERBROOK TOWNHOME CONDOMINIUM ASSOCIATION, INC., a Colorado nonprofit corporation (“Grantee”).

### WITNESSETH:

**WHEREAS**, Grantor is responsible for the operation, administration, use, management and maintenance of the Common Areas of the Condominium Project known as The Timbers Club at Snowmass as defined and described in the Condominium Declaration for the Timbers Club at Snowmass, recorded on December 20, 2001, Reception NO 462032, Pitkin County real property records, as amended (“Grantor Property”); and,

**WHEREAS**, Grantee is the entity responsible for the operation, administration, use, management and maintenance of the Common Elements associated with the Deerbrook Subdivision as set forth on the Subdivision Plat thereof filed August 8, 1989 in Plat Book 23 at Page 15 of the real property records of Pitkin County, Colorado and as further described and defined in the Condominium Declaration for Deerbrook Townhome Condominiums recorded October 10, 1990, Reception NO 327240, Pitkin County real property records, as amended (the “Grantee Property”); and,

**WHEREAS**, a portion of the driveways that provide access to the Grantee Property traverse the Grantor Property and have been used continuously by Grantee since 1990; the driveways as they traverse the Grantor Property are defined and described on Exhibit A attached hereto and by this reference incorporated herein (the “Driveway Easement Area”) and,

**WHEREAS**, Grantee desires to obtain from Grantor a written easement for access and underground utility purposes over, across, under, and along the Driveway Easement Area, pursuant to the terms and conditions contained herein; and,

**WHEREAS**, Grantor is desirous of granting and formalizing the referenced easement pursuant to the terms and conditions contained herein;

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of terms, conditions, covenants and mutual promises contained herein, the parties hereto agree as follows:

1. Grant of Driveway Easement Area. Grantor hereby grants, transfers and conveys unto Grantee, Grantee’s successors and assigns forever, a perpetual, non-exclusive easement and right-of-way over, across, under and along that certain Driveway Easement Area set forth and described on Exhibit A attached hereto and incorporated herein by this reference (the “Driveway Easement Area”), which represents the location of the current driveways, as built, median area, and fire hydrant, located upon the Grantor Property and serving the Grantee Property. The Driveway

Easement Area shall be used for all forms of surface travel, access, ingress and egress to the Grantee Property, and all parts thereof, for all lawful uses of the Grantee Property, and for the installation, maintenance and use of underground utilities serving the Grantee Property, and shall be deemed an easement appurtenant to the Grantee Property. Grantor represents that it is the entity responsible for the operation, administration, use, management and maintenance of the property upon which the Driveway Easement Area is located and that it has full power and authority to execute this Driveway Easement Agreement. Otherwise, the Driveway Easement Area is granted without warranties of title.

Grantor, for itself, its successors and assigns, reserves the right to use and enjoy the Grantor Property, including the Driveway Easement Area, for all purposes and uses which do not unreasonably interfere with the enjoyment by Grantee of the easement rights granted herein. Notwithstanding the above, Grantor shall retain no rights to use the Driveway Easement Area for purposes of surface access, ingress or egress to Grantor Property.

2. Right to Use Area Outside of Easement. Grantee shall have the nonexclusive right to access and use that portion of Grantor Property constituting ten (10) feet on either side of the Driveway Easement Area (the "Additional Use Area") for the purpose of snow storage and for maintenance, repair and/or replacement of the driveway and utilities located in the Driveway Easement Area or adding additional improvements not inconsistent with this Easement Agreement in the Driveway Easement Area. No structural improvements shall be placed in the Additional Use Area. In addition, Grantee may, at Grantee's sole cost and expense, remove existing vegetation, place landscaping improvements, underground irrigation improvements, and lighting improvements in the Additional Use Area, provided that Grantee shall provide detailed plans of any such proposed removal of vegetation or installation of landscaping, irrigation and/or lighting improvements to Grantor and Grantor approves any such removal of vegetation or installation of landscaping, irrigation and/or lighting improvements in writing in advance, which approval shall not be unreasonably withheld. In the event Grantee places any approved landscaping, irrigation or lighting improvements in the Additional Use Area, Grantee shall be responsible for the continuing maintenance of such improvements. Grantor agrees that it shall not place a fence anywhere within the Additional Use Area (although it may fence the north edge thereof) or otherwise restrict or interfere with Grantee's right to use the Additional Use Area for the purposes set forth above.

3. Road and Other Improvements. The roadway within the Driveway Easement Area granted herein may be improved to whatever level may be lawfully allowed to serve the uses made from time to time of the Grantee Property. Grantee may perform such road and/or entranceway improvements from time to time at its sole expense. The Grantee shall obtain access and other permits as necessary, and shall restore and revegetate all disturbed adjacent areas as closely as possible to the condition that existed prior to the commencement of the improvements. Similarly, underground utilities may be installed within the easement by either party at that party's expense (including the expense of surface restoration to its condition prior to such installation), provided that if the other party wishes to tap on at some future time to said utilities, said other party must pay to the installing party, a share of the installing cost based on the proportional length of the

utility line used by said other party compared to the total length of the installed line. If the said other party uses the entire length of the installed line, said other party shall pay fifty percent of the installation cost. Notwithstanding anything to the contrary herein contained, Grantee shall not be allowed to install any exterior lighting within the Driveway Easement Area without the Grantor's prior written approval, which approval shall not be unreasonably withheld. Should Grantor desire to install any underground utilities in the Driveway Easement Area, Grantor shall so notify Grantee prior to installing any such utilities, and shall promptly complete any utility work so as to not adversely affect the access to Grantee Property.

4. Road Maintenance and Snow Plowing. Grantee may perform such snow plowing, road maintenance, and road repair from time to time at its sole expense, as desired. Grantee shall not be required to plow, maintain, or repair, or to contribute to the cost of plowing, maintaining, or repairing the Driveway Easement Area by virtue of this agreement, except that Grantee shall maintain the Driveway Easement Area in a clean and attractive manner, free and clear of any trash or unsightliness.

5. No Interference or Obstruction. Neither Grantor nor Grantee shall obstruct, impede or interfere in the reasonable use of the Driveway Easement Area or the Additional Use Area for the purposes described herein.

6. Grantee Improvements/Engineering Approval. Grantee has received conceptual approval to install additional parking, garages, a pool and fitness center ("Additional Amenities") from the Town of Snowmass Village ("TOSV") and is in the process of preparing an application to TOSV for preliminary and final approvals from the TOSV for the installation of the Additional Amenities. In conjunction therewith, it is of utmost importance to both Grantor and Grantee that the installation of the Additional Amenities and use of the Easement Area, both during construction and subsequently, do not adversely affect the stability of the hillside on which the Easement Area is located, as well as the Grantee Property and the Grantor Property. Accordingly, Grantee has retained an engineering firm (CTL Thompson) to study the soils, geology and hydrology of the Driveway Easement Area and the Grantor Property and the Grantee Property to make recommendations pertaining to the excavation and construction techniques and procedures required to insure the continued stability of the hillside, the Grantor Property and the Grantee Property, both during the construction phase of the Additional Amenities, as well as the ongoing use of the Driveway Easement Area and Grantee Property after the construction phase has been completed. After Grantee's engineers have prepared such recommendations, Grantee will provide the same to Grantor for the express purpose of allowing Grantor to engage its own engineers to review and approve, or suggest modifications or changes to, such recommendations. Grantor and Grantee agree that no work will commence on the construction of the Additional Amenities until a set of recommendations has been reviewed and approved by both the engineers for Grantee and Grantor, and Grantee agrees to abide by and follow the recommendations approved by both engineers. Grantee will respond in a timely manner when presented with the Grantee's engineer's recommendations to allow for the smooth and expeditious review such recommendations and to



assure timely approval so as not to delay commencement of construction of the Additional Amenities.

7. Grantee Improvements/Construction Management Plan. It is anticipated that the TOSV will require a Construction Management Plan (“CMP”) for installation of the Additional Amenities that complies with TOSV guidelines. Grantor may request additional provisions or modifications to the proposed CMP from the TOSV during the application review and approval process, but the TOSV will have the final say on the requirements of the CMP. Likewise, if the Grantee desires any variances or modifications to the CMP during construction of the Additional Amenities, the TOSV will be the final word on any such request, although Grantor may make its concerns or positions known to the TOSV during the application process for such variance or modification. In the event of any violation of the CMP by Grantee during the construction of the Additional Amenities, Grantee shall have the right to enforce the terms of the CMP as if it were a party to the CMP.

8. Use Restrictions. Notwithstanding any other provisions contained herein, Grantee agrees that, for a period of ten (10) years from the date of execution of this Driveway Easement Agreement, the Driveway Easement Area may not be used for the construction of any additional units on the Grantee Property nor for any social club memberships at the Grantee Property.

9. Reimbursement for Costs. Grantee acknowledges that Grantor will incur professional fees with respect to legal and engineering review of this Driveway Easement Agreement and the engineering recommendations for the Additional Amenities. Accordingly, Grantee agrees to reimburse Grantor any and all costs incurred by Grantor: a) with respect to such legal expenses, so long as they are directly related to the review, negotiation and execution of this Driveway Easement Agreement (i.e., no reimbursement for legal fees incurred by Grantor objecting to Grantee’s conceptual plan submittals to the TOSV); and, b) with respect to such engineering expenses so long as they are directly related to the review, revisions and approval of the engineering plans submitted by Grantee. Such reimbursements shall be capped at a maximum total reimbursement of \$10,000.00. Accordingly, if the total costs incurred by Grantor for legal and engineering review combined exceeds \$10,000.00, this agreement to reimburse costs shall be capped at \$10,000.00, irrespective of how those costs are allocated between legal and engineering.

10. Notices. All notices, demands and communications required hereunder shall be served or given to the respective parties at their respective addresses set forth below. Any notice, demand or communication shall be given by verified electronic delivery, by personal service or by certified mail, return receipt requested with first class postage prepaid thereon, and unless sooner received shall be deemed to have been received three (3) days after the date of certification. The addresses of the parties hereto are as follows:

Grantor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Grantee: E-mail: \_\_\_\_\_  
Deerbrook Townhomes Condominium  
Association, Inc.  
PO Box 7045  
Snowmass Village, CO 81615  
E-mail: barclay@claylorcapital.com

With a copy to: Peck.Feigenbaumpc  
132 Midland Ave.  
Suite 4  
Basalt, CO 81621  
E-mail: fred@rfvlaw.com

11. Indemnification. Grantee agrees to indemnify, defend (including reasonable attorney's fees) and hold harmless Grantor, its successors and assigns forever, from and against any and all claims, demands, causes of action, damages, losses, liabilities, costs or expenses of any kind or nature (including without limitation those involving death, personal injury or property damage) arising out of or incurred in any way in connection with Grantee's installation of the Additional Amenities and its continued use and enjoyment of, or Grantee's performance of any work upon, the Driveway Easement Area granted herein or upon the roadway thereon, or by Grantee's guests, invitees, employees, contractors or other authorized agents or users. Grantor agrees to indemnify, defend (including reasonable attorney's fees) and hold harmless Grantee, its successors and assigns forever, from and against any and all claims, demands, causes of action, damages, losses, liabilities, costs or expenses of any kind or nature (including without limitation those involving death, personal injury or property damage) arising out of or incurred in any way in connection with Grantor's use of, or performance of any work upon, the Driveway Easement Area for utilities as provided herein or upon the roadway thereon, or by Grantor's employees, contractors or other authorized agents or users thereon or otherwise on the Grantor Property.

12. Grantor Property. Grantee makes no claim to title to any portion of Grantor Property by virtue of this Driveway Easement Agreement or otherwise, except for the specific rights granted herein.

13. Attorney's Fees. In the event of any litigation arising out of this Driveway Easement Agreement, including the interpretation or enforcement of any of the terms or provisions hereof, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred herein.

14. Binding Effect; Covenants Running with the Land. This Driveway Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns forever and the benefits and burdens hereof shall constitute covenants running with the title to the Grantee Property and the Grantor Property, respectively.

15. Entire Agreement. This Driveway Easement Agreement constitutes the entire agreement and understanding between the parties relating to the subject matter hereof. All preceding representations or agreements relating to the subject matter hereof, whether written or oral, are hereby merged into this Driveway Easement Agreement.

16. Termination/Amendment. This Driveway Easement Agreement may not be terminated or amended, whether in whole or in part, unless by mutual agreement of the parties in writing. For purposes of this paragraph, it is acknowledged that the parties shall consist of Grantee and Grantor or any successor entity for either party.

17. Waiver. Any waiver by either party hereto of any breach of any kind or character whatsoever by the other party, whether such shall be direct or implied, shall not be construed as a continuing waiver of or consent to any subsequent breach of this Driveway Easement Agreement on the part of the other party.

18. Counterparts. This Driveway Easement Agreement may be executed in counterparts and, as executed, shall constitute one agreement, binding on all of the parties hereto notwithstanding that all said parties are not signatory to the original or same counterpart.

19. Governing Law. This Driveway Easement Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

20. Recordation. Upon execution by the parties, this Driveway Easement Agreement shall be recorded in the real estate records of Pitkin County, Colorado.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the day and year first above written.

GRANTOR:

THE TIMBERS CLUB AT SNOWMASS OWNERS  
ASSOCIATION, INC.

By: \_\_\_\_\_  
President

GRANTEE:

DEERBROOK TOWNHOME CONDOMINIUM  
ASSOCIATION, INC. A COLORADO NONPROFIT  
CORPORATION

By: \_\_\_\_\_  
President

***ACKNOWLEDGMENTS ON FOLLOWING PAGE***

STATE OF COLORADO )  
 )ss.  
COUNTY OF PITKIN )

Subscribed and sworn to before me by \_\_\_\_\_, President of THE  
TIMBERS CLUB AT SNOWMASS OWNERS ASSOCIATION, INC., this \_\_\_\_ day of \_\_\_\_\_,  
2022.

My commission expires \_\_\_\_\_

\_\_\_\_\_  
Notary Public

STATE OF COLORADO )  
 )ss.  
COUNTY OF \_\_\_\_\_ )

Subscribed and sworn to before me by Barclay Miller, President of DEERBROOK  
TOWNHOME CONDOMINIUM ASSOCIATION, INC. this \_\_\_\_ day of \_\_\_\_\_, 2022.

My commission expires \_\_\_\_\_

\_\_\_\_\_  
Notary Public