

GRANT OF TRAIL EASEMENTS

This agreement made this 12th day of December, 2007, between SILVERLEAF RESORTS INC., a Texas corporation, hereinafter "Grantor", and the BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF GRAND, STATE OF COLORADO, hereinafter "Grantee".

1. Grantor grants a non-exclusive right to the public, by and through the Grantee, a perpetual easement over and across the land described in paragraph 2 below, for use as a bridle, walking, and non-motorized public trail through the real property described as "The Ridge at Winter Park Condominium", a re-subdivision of Tracts D, E, F, and G of the Summit at Winter Park Ranch, and as reflected on the attached Site Plan.

2. This grant embraces the right to use five (5) trails, reflected on the final plat for "The Ridge at Winter Park Condominium", recorded at Reception Number 2008009401, and as further described as follows ("described land"):

Trail A: a route with a center line running along the shared lot line of lots D and E of the Summit at Winter Park Ranch, lying between buildings 2 and 3 of The Ridge at Winter Park Condominium, connecting Hughes and Cranmer Avenues;

Trail B: a route with a center line running along the shared lot line of lots E and F of the Summit at Winter Park Ranch, lying between buildings 4 and 5 of The Ridge at Winter Park Condominium, and connecting Cranmer Avenue with easements in the Winter Park Ranch 3rd Filing east of lot E;

Trail C: a route roughly bisecting lot F of the Summit at Winter Park Ranch, lying between buildings 5 and 6 of The Ridge at Winter Park Condominium, and connecting Cranmer Avenue with easements in the Winter Park Ranch 3rd Filing north of lot F;

Trail D: a route along the eastern lot line of lot F of the Summit at Winter Park Ranch, lying adjacent to building 9 of The Ridge at Winter Park Condominium, and connecting easements in the Winter Park Ranch 3rd Filing north of lot F with Cranmer Avenue;

Trail E: a route along the eastern lot line of lot G of the Summit at Winter Park Ranch, lying adjacent to buildings 11 and 15 of The Ridge at Winter Park Condominium, and connecting access to Caribou and Cranmer Avenues.

3. Grantor grants to Grantee the right and privilege to use the described land, though reserves to itself all obligations of maintaining, repairing, supporting, and upgrading the existing trail surface, sub-base, and elevation, so as to enable the public and Grantee to use the trails.

4. Grantor hereby covenants and agrees that themselves, their heirs, executors, administrators, grantees, personal representatives and assigns, shall permit the public and Grantee, by and through its proper officers, agents or employees, at any and all times, when necessary or convenient so to do, to go over and upon the described land in order to maintain or repair the trails and properly carry into effect the purposes for which this Grant of Trail Easements is made.

5. The consideration supporting this agreement is the sum of \$10.00 paid to Grantor, receipt acknowledged, and further consideration as stated elsewhere.

SILVERLEAF RESORTS INC., Grantor

By: Sandra Carley
Title: Corporate Secretary

STATE OF Texas ss.
COUNTY OF Dallas

Acknowledged to before me this 12th day of December, 2007, by Sandra Carley, acting in his/her capacity as Corporate Secretary of Silverleaf Resorts, Inc.

My Commission expires: 3/5/2010

Witness my Hand and Official Seal.

Patricia Penna
Notary Public

