

**LEASE AGREEMENT
(Montrose County Open Space Parcels)**

THIS LEASE AGREEMENT (“Lease” or “Agreement”) is made as of December 30, 2008 (“Effective Date”) between Cornerstone Montrose LLC, a Delaware limited liability company (“Lessor”) and the Cornerstone Owners Association, Inc., a Colorado nonprofit corporation (“Lessee”). Lessor and Lessee are sometimes individually referred to as a “Party” and sometimes collectively as the “Parties”.

DEFINITIONS

The Parties acknowledge and agree to the following definitions (“Definitions”) and further agree that each of the Definitions: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

- A. “Club” shall mean Cornerstone Colorado Club LLC, a Delaware limited liability company.
- B. “Club Land” shall mean the property that is the subject of the Ground Lease.
- C. “Common Area” shall have the meaning stated in the Cornerstone Governing Documents.
- D. “Common Expenses” shall have the meaning stated in the Charter.
- E. “Cornerstone” shall mean that certain property being developed by Lessor located in Ouray County and Montrose County as now configured and as may be reconfigured, enlarged or reduced in size from time to time.
- F. “Cornerstone Development Approvals” shall mean the Cornerstone Preliminary Subdivision Plat, the Cornerstone Final Development Plan, the Cornerstone PUD Agreement and PD Guide and such other approvals obtained or being obtained from Montrose County enabling the development of the Montrose County portion Cornerstone, as the same may be modified from time to time.
- G. “Cornerstone Final Development Plan” shall mean the Cornerstone Final Development Plan (FD-06-0047) approved by Montrose County and evidenced by the Resolution recorded on May 23, 2007 in Reception No. 773295 with the Clerk and Recorder for Montrose County, Colorado.
- H. “Cornerstone PUD Agreement and PD Guide” shall mean the Cornerstone PUD Agreement and PD Guide approved by Montrose County and evidenced by the Resolution recorded on October 5, 2007 in Reception No. 781803 with the Clerk and Recorder for Montrose County, Colorado.
- I. “Cornerstone Preliminary Subdivision Plat” shall mean the Cornerstone Preliminary Subdivision Plat (MA-06-0046) approved by Montrose County and evidenced by the Resolution recorded on May 23, 2007 in Reception No. 773296 with the Clerk and Recorder for Montrose County, Colorado.
- J. “Cornerstone Governing Documents” shall mean those certain documents which in part govern Cornerstone, which include, without limitation, the following described instruments:

(1) The Community Charter for Cornerstone (“Charter”) dated April 13, 2006 and recorded on May 10, 2006 at Reception No. 191481 in the Official Records and also recorded on May 26, 2006 at Reception No. 755691 with the Clerk and Recorder for Montrose County, Colorado, as supplemented to include Phase I-A, Cornerstone subdivision, Montrose County, Colorado, pursuant to the

Supplement to the Community Charter recorded on March 17, 2008 at Reception No. 787904 with the Clerk and Recorder for Montrose County, Colorado as the same may be amended or supplemented from time to time.

(2) The following Final Plats for the portion of Cornerstone located in Montrose County (collectively the “**Final Plats**”) recorded in the Official Records:

(i) Phase I-A, Cornerstone subdivision, Montrose County, Colorado, pursuant to the Final Plat, Cornerstone Phase I-A (Filing One), Montrose County recorded on March 17, 2008 at Reception No. 787910 with the Clerk and Recorder for Montrose County, Colorado, as the same may be amended or supplemented from time to time; and

(ii) Such other Final Plats as may be executed and recorded from time to time as part of the future platting of phases in Cornerstone consistent with the Cornerstone Development Approvals.

(3) The Articles of Incorporation and Bylaws for Cornerstone Owners Association, Inc.

K. “**Ground Lease**” shall mean the Ground Lease Agreement dated effective June 1, 2006 and made between Lessor and Club concerning the Club Land. A Memorandum concerning the Ground Lease was recorded on June 2, 2006 in Reception No. 191707 with the Clerk and Recorder for Ouray County and recorded on June 2, 2006 in Reception No. 755945 with the Clerk and Recorder for Montrose County, Colorado.

L. “**Homestead**” shall mean a Homestead platted in Ouray County or a lot platted in Montrose County that has been annexed into Cornerstone.

M. “**Limited Common Area**” shall have the meaning stated in the Cornerstone Governing Documents.

N. “**Open Space Parcel**” shall mean both a Platted Parcel and a currently Un-Platted Parcel designated and contemplated for use as open space in the Cornerstone Development Approvals.

O. “**Parcel**” shall mean a portion of Cornerstone that is located in Montrose County and is designated as a Parcel, but not a Homestead, on a Final Plat or on the Cornerstone Preliminary Subdivision Plat.

P. “**Paxton Ditch Parcel**” shall mean that certain 30-Foot Strip of land owned by Pacific/Desert Partners LLC, a Colorado limited liability company (“**Pacific Desert**”) and Hi Mountain Lake Ranch, Inc., a Colorado Corporation (“**Hi Mountain**”)(Pacific Desert and Hi Mountain are collectively referred to as, “**Pacific**”) and referenced in that certain Ditch Agreement recorded with the Clerk and Recorder for Montrose County Colorado in Reception No. 779819 and also with the Clerk and Recorder for Ouray County Colorado in Reception No. 195801 (“**Paxton Ditch Agreement**”), inclusive of each exhibits attached thereto, as the same may be further amended or supplemented from time to time. The Paxton Ditch Parcel does not include those portions of Cornerstone burdened by various easements that benefit Pacific granted and conveyed pursuant to the Paxton Ditch Agreement.

Q. “**Platted Parcel**” shall mean a Parcel that has been included on a Final Plat.

R. “**Reserved Rights**” means certain rights reserved by Lessor in the Charter, including, without limitation, the following:

(1) The right to subdivide or combine any Homestead or Homesteads which it owns in order to create larger or additional Homesteads, Common Areas, and/or Limited Common Areas;

(2) The right to convert any Homestead which it owns into Common Area, Limited Common Area, or roadways; and

(3) The right to adjust the boundaries of any Common Area or Limited Common Area.

S. “**Un-Platted Parcel**” shall mean a Parcel that has not yet been included on a Final Plat, but has been identified as a Parcel on the Cornerstone Development Approvals. An Un-Platted Parcel has been designated for future platting on the Cornerstone Development Approvals and has also been subjected to the Cornerstone Development Approvals.

RECITALS

The Parties acknowledge and agree to the following recitals (“**Recitals**”) and further agree that each of the Recitals: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

A. Lessor is the developer of Cornerstone. Lessor has secured and/or is securing the Cornerstone Development Approvals.

B. Lessee has been duly formed in accordance with Colorado law and has certain responsibilities relative to Cornerstone consistent with the Cornerstone Governing Documents and CIOA (defined below).

C. Cornerstone has been formed as a common interest ownership community in accordance with the Colorado Common Interest Ownership Act (“**CIOA**”). Cornerstone consists of certain Homesteads and Parcels, including the Open Space Parcels. The Cornerstone Governing Documents have been promulgated pursuant to CIOA to govern the use and development of the Homesteads, Parcels and Open Space Parcels. Cornerstone is being developed in phases (each a “**Phase**”), to be recorded by separate Final Plat.

D. The Open Space Parcels may be owned by or leased by the Lessee consistent with the CIOA and the Cornerstone Governing Documents.

E. Lessee seeks to lease the Open Space Parcels described in this Lease from and Lessor agrees to lease those Open Space Parcels to Lessee for the use and enjoyment by all owners of Homesteads in Cornerstone, subject to the terms and conditions of this Lease.

F. The Open Space Parcels consists of: (1) those certain Platted Parcels more particularly described on attached **Exhibit “A”**; and (2) those certain Un-Platted Parcels more particularly depicted and/or described on attached **Exhibit “B”**, which together are collectively referred to as the “**Premises**”.

G. Lessee is directed and obligated to use, manage, operate and maintain the Premises in the

manner that Lessee would be obligated to use, manage, operate and maintain Common Area as contemplated by the Cornerstone Governing Documents.

H. This Lease involves Open Space Parcels located only in Montrose County, Colorado and not other Open Space Parcels in Ouray County, Colorado.

NOW THEREFORE, in consideration of the mutual covenants recited herein and agreed to by the Parties, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **LEASED PREMISES AND TERM**

1.1. **Leased Premises.**

1.1.1. In consideration of the rents, covenants, and agreements reserved and contained in this Lease, Lessor hereby leases to Lessee, and Lessee hereby leases and rents the Premises from the Lessor, on the terms and conditions stated herein.

1.1.2. The Premises are subject to: (i) general taxes and special assessments not yet due and payable; (ii) easements, conditions, covenants, and restrictions of record; (iii) the Cornerstone Governing Documents; (iv) any prior liens and encumbrances; and (v) applicable federal, state, and local zoning, Community, health, fire, environmental and related laws, ordinances, regulations, and decrees.

1.1.3. In entering into this Lease, the Parties acknowledge and agree that: (a) portions of the Club Land may be designated as Open Space Parcels on portions of the Final Plats; (b) no portion of the Club Land is intended to constitute Premises under this Lease; and (c) to the extent that any such portion of the Club Land may otherwise potentially be designated as Premises, such overlapping portions of the Club Land shall be deemed to be excluded from the definition of Premises and not made part of this Lease.

1.1.4. In entering into this Lease, the Parties acknowledge and agree that: (a) portions of the Paxton Ditch Parcel may be designated as Open Space Parcels on portions of the Final Plats; (b) no portion of the Paxton Ditch Parcel is intended to constitute Premises under this Lease; and (c) to the extent that any such portion of the Paxton Ditch Parcel may otherwise potentially be designated as Premises, such overlapping portions of the Paxton Ditch Parcel shall be deemed to be excluded from the definition of Premises and not made part of this Lease.

1.1.5. The Parties further acknowledge and agree that: (a) additional Open Space Parcels located in Montrose County that are not yet included as the Premises may be included in future Final Plats; and (b) upon the recordation of such future Final Plat, this Lease shall be deemed to have been automatically amended to modify the definition of Premises to include such newly designated Open Space Parcels, unless: (i) such Open Space Parcels otherwise constitutes a portion of the Club Land; or (ii) Lessor sends written notice to Lessee stating that some or all of the Open Space Parcels depicted on a Final Plat are not intended to be included as Premises under this Lease.

1.1.6. No portion of any Homestead or road parcel are intended to be part of the Premises and made subject to this Lease.

1.2. **Exercise of Reserved Rights; Modifications to Boundary of the Premises.**

1.2.1. Lessee acknowledges and agrees that Lessor, pursuant to the Cornerstone Development Approvals and the Cornerstone Governing Documents, has reserved certain Reserved Rights, which allow Lessor to modify, adjust and replat boundaries between Open Space Parcels, Homesteads and other Parcels. Lessor may exercise any of the Reserved Rights in any manner deemed desirable and appropriate by Lessor, in Lessors' sole discretion.

1.2.2. Upon an election of Lessor to exercise any of the Reserved Rights for portions of Cornerstone located in Montrose County, Lessor shall send Lessee written notice of such election. The notice shall have the further effect of modifying the Agreement to modify the Premises included under the Lease to: (a) withdraw from the Lease those areas of the Premises being converted from Open Space Parcels to Homesteads or other Parcels; and (b) include under the Lease those portions of any Homesteads or Parcels being converted to an Open Space Parcel.

1.2.3. If requested by Lessor, Lessee agrees to execute an amendment to this Lease from time to time reflecting modifications to the Premises that occur as a result of the exercise of the Reserved Rights by Lessor.

1.3. **Community Governing Documents for Cornerstone.** This Lease and the use of the Premises are subject to the terms and conditions of the Cornerstone Development Approvals and the Cornerstone Governing Documents.

1.4. **Commencement and Ending Date of Term; Renewal Option**

1.4.1. The initial term ("**Initial Term**") of the Lease shall commence as of the Effective Date ("**Initial Term Commencement Date**") and shall continue for one year from the Commencement Date ("**Initial Term Expiration Date**").

1.4.2. Unless either party has sent written notice to the other party at any time prior to expiration of the Initial Term electing not to extend the Lease, the term of the Lease shall automatically extend for an additional one year term and shall continue to extend for successive, additional one year terms unless and until terminated by either party ("**Extended Term**"). A party may send its written notice to the other party at any time prior to expiration of a particular Extended Term electing not to extend the Lease beyond the then current Extended Term and upon such election, the Lease shall expire upon the expiration of the then current Extended Term.

1.4.3. As used herein, unless otherwise stated, "**Term**" shall mean the Initial Term and each additional Extended Term.

1.4.4. This Lease shall automatically terminate upon: (a) transfer of title to the Premises to Lessee; (b) the termination or expiration of this Lease as provided for in this Agreement; or (c) the dissolution of Lessee. The foregoing shall not alter, amend or diminish the right of Lessor to terminate the Lease in the event of a default hereunder by Lessee.

2. **RENT AND COSTS.**

2.1. **Base Rent** The Lessee agrees to pay Lessor base rent ("**Base Rent**") in the amount of One Hundred dollars (\$100.00) annually, which shall be due and payable in advance on the Commencement Date and shall continue and be payable on each anniversary date of the Commencement Date during successive Extended Terms.

2.2. **Additional Rent.** Any other monies owed by Lessee to Lessor under this Lease, if any, shall be deemed to be “**Additional Rent**”. If the Lessee does not pay any additional amounts, charges, or fees that are payable to Lessor, at the time provided in this Lease, they are nevertheless collectible as Additional Rent with the next installment of Rent that falls due. However, nothing contained in this Lease shall be deemed to suspend or delay the payment of any amount of money or charge at the time the amount becomes due and payable or to limit any other remedy of the Lessor.

2.3. **Payment of Rent.** Base Rent and Additional Rent are referred to as “**Rent**”. Rent shall be paid to Lessor at the office of the Lessor, or at a place designated by the Lessor in writing. Rent shall be due and payable to Lessor without any prior demand and without any deduction or set-off whatsoever. If Lessee fails to pay any Rent when it is due and payable, the unpaid amounts will bear interest from the due date to the date of payment at the rate of thirteen percent (13%) per annum (subject to the limitations of Colorado law). Lessee shall account for the payment of Rent and other costs and expenses hereunder as Common Expenses which shall be due, chargeable and assessable against each Homestead and owner of the Homestead as provided for in the Cornerstone Governing Documents.

3. **USE OF PREMISES BY LESSEE.**

3.1. **Use of Premises.** All Premises subject to this Agreement shall be made available for the use and benefit of the Homestead owners and their guests and those individuals designated by the Lessor. The usage of the Premises shall occur and be in accordance with the Cornerstone Development Approvals and the Cornerstone Governing Documents and rules promulgated thereunder.

3.2. **Condition of Premises.** At all times, Lessee shall maintain the Premises in accordance with the standards adopted in the Cornerstone Governing Documents.

3.3. **Compliance with Applicable Law.** Lessee shall comply with all laws, ordinances, orders, and requirements of all federal, state and county governments and the appropriate departments, commissions, boards and officers thereof, which at any time may be applicable to its use of the Premises, and all other restrictions and covenants now or hereafter of record and applicable to the Premises.

3.4. **Condemnation.** If all or any part of the Premises are taken through eminent domain or transferred in lieu of eminent domain, this Lease shall terminate for that part taken as of the date of the taking.

4. **SURRENDER OF PREMISES.** At the expiration or termination of the Lease, the Lessee shall surrender the Premises to Lessor in the same condition as the Premises were on delivery of possession to Lessee, excepting reasonable wear and tear and improvements authorized by Lessor. By executing this Agreement, the Lessee agrees that upon surrender or abandonment, as defined by Colorado law, the Lessor shall not be liable or responsible for the storage or disposition of the Lessee’s personal property, if any are left on the Premises.

5. **INDEMNITY AND INSURANCE.**

5.1. **Indemnity.**

5.1.1. To the fullest extent permitted by law, the Lessee shall indemnify and hold harmless the Lessor, its partners, affiliates and its and their officers, directors, employees, and agents

("Indemnified Persons") from and against suits, actions, damages, liability, claims and expenses, including but not limited to attorneys' fees, in connection with loss of life, bodily or personal injury, or property damage arising from or out of any occurrence in, on, at, or from the Premises, or the use by the Lessee of the Premises or any part of the Premises, or occasioned wholly or in part by any negligent act or omission of the Lessee, its officers, directors, agents, contractors, employees, servants, invitees, licensees, or concessionaries, except that no party shall indemnify and other party or person for their own sole negligence. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity, which would otherwise exist as to a party or person described herein.

5.1.2. Lessor will not be responsible or liable at any time for any loss or damage to the Lessee's merchandise, equipment or other personal property of the Lessee.

5.2. **Required Insurance Coverage.** Lessee must maintain insurance policies at coverage levels required by the Charter at its own cost and expense. Lessor shall be named an additional insured on Lessee's liability coverage.

6. **TAXES.** If at any time Montrose County, Colorado or other any taxing governing body, authority, or agency taxes the Premises as a separate parcel or parcels, the Lessee shall pay said taxes when due. Lessor shall be entitled to claim all tax credits and deductions related to the period during the Term, including, without limitation, all investment tax credits and deductions for depreciation, applicable to the Premises or such other personal property. Lessee shall pay all income, franchise, and property taxes and all other taxes which Lessee may be required to pay by reason of the Lessee's separate operations and existence and shall be entitled to take all tax credits and deductions related thereto.

7. **ESTOPPEL CERTIFICATE, ATTORNMENT, SUBORDINATION.**

7.1. **Estoppel Certificate.** Within ten (10) days after request by the Lessor, an Estoppel Certificate will be required from the Lessee either certifying (if that is the case) that the Lease is in full force and effect, that there are no defenses or offsets to the Lease, or stating those claimed by the Lessee and stating such other certifications reasonably sought by Lessor.

7.2. **Attornment.** In the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under any mortgage made by the Lessor covering the Premises, the Lessee must attorn to the purchaser on the foreclosure or sale and recognize the purchaser as the Lessor under this Lease.

7.3. **Subordination.** This Lease shall be subordinate to any mortgage, deed of trust, or any other hypothecation for security now or later placed upon the Premises and to any advances made on the security of it or Lessor's interest in it, and to all renewals, modifications, consolidations, replacements, and extensions of it. In the event, any mortgage or deed of trust to which this Lease is subordinate is foreclosed or a deed in lieu of foreclosure is given to the mortgagee or beneficiary, Lessee shall attorn to the purchaser at the foreclosure sale or to the grantee under the deed in lieu of foreclosure. Lessee agrees to execute any documents required to effectuate the subordination, to make this Lease prior to the lien of any mortgage or deed of trust or ground lease, or to evidence the attornment.

8. **ASSIGNMENT; SUBLETTING.** The Lessee shall not assign, hypothecate, or otherwise transfer this Lease or any interest hereunder, or sublet the Premises or any part thereof, or permit the use of the Premises except as permitted by this Lease.

9. **EVENTS OF DEFAULT.** It shall constitute an “**Event of Default**” hereunder if Lessee fails in the performance of, or in compliance with, any obligation or covenant of Lessee contained in this Lease.

10. **REMEDIES UPON DEFAULT.**

10.1. **Remedies.** Upon an Event of Default by Lessee, Lessor may terminate the Lease and take possession of the Premises. In addition, Lessor may elect to cure any Event of Default and the cost of such action shall be charged to Lessee as Additional Rent. Lessor may also take whatever action at law or in equity may appear necessary or desirable to collect the Rent and other charges then due and thereafter to become due or to enforce performance and observance of any obligation, agreement, or covenant of Lessee under this Lease.

10.2. **Survival of Lessee’s Obligations; Damages.** No expiration or termination of the term of this Lease by operation of law or otherwise and no repossession of the Premises will relieve the Lessee of its liability and obligations under this Lease, all of which will survive any expiration, termination, or repossession.

10.3. **Governing Law. Venue. Remedies. Damages.** The laws of the State of Colorado shall govern the validity, performance and enforcement of this Lease. Should either Party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that the venue of such suit or action shall be appropriate only in Montrose County, Colorado. A Party may recover only actual damages, but not consequential damages, punitive damages, special damages or any other damages. The substantially prevailing party in any litigation shall recover its costs, fees and expenses, including attorney fees and expert witness fees.

11. **MISCELLANEOUS**

11.1. **Entire Agreement.** This Lease and the Exhibit attached hereto form a part of this Lease and set forth all the covenants, promises, agreements, conditions and understandings between the Lessor and the Lessee concerning the Premises. No subsequent alterations, amendments, changes or additions to this Lease shall be binding on the Lessor or the Lessee unless reduced to writing and signed by both parties.

11.2. **Modifications, Amendments, and Extensions.** This Lease may not be modified or supplemented, nor may any obligations hereunder be waived or extensions of time for performance granted, except by written instrument signed by each of the parties. No extension of time granted for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

11.3. **Waiver.** The waiver by the Lessor of any breach of any Lease term, covenant, or condition will not be deemed to be a waiver of the Lease term, covenant, or condition or any subsequent breach of any of these or of any other Lease term, covenant or condition. No covenant, term or conditions of this Lease will be deemed to have been waived by the Lessor, unless such waiver is specifically so stated in writing and signed by the Lessor.

11.4. **Titles and Headings.** Titles and headings of Paragraphs of this Lease are for convenience of reference only and shall not affect the construction of any provision of this Lease.

11.5. **Exhibits.** The exhibit referred to herein and attached hereto is an integral part of this Lease and is incorporated herein by this reference.

11.6. **Partial Invalidity.** If any term, covenant, or condition of this Lease, or the application of any of these to any person or circumstances will, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected and each term, covenant or condition of this Lease will be valid and enforced to the fullest extent permitted by law.

11.7. **No Recording.** The Lessee may not record this Lease without the written consent of the Lessor.

11.8. **Third Parties.** Nothing in this Lease, whether express or implied, is intended to confer any rights to any persons or entities other than the parties hereto and their respective legal representatives, successors and permitted assignees.

11.9. **Successors and Assigns.** All rights, obligations and liabilities given to, or imposed upon, the Parties hereto shall extend to and bind the respective permitted successors and assigns of such Parties.

11.10. **Notices.** Any notice to be given hereunder shall be in writing, addressed to the appropriate Party, and shall be delivered in person; by overnight delivery or courier service; or by the United States Postal Service (or any official successor thereto), certified mail, return receipt requested, with adequate postage prepaid. Such notice shall be deemed delivered at the time of personal delivery, or, if mailed, on the date postmarked, but if mailed the time period for any required response shall run from the date of receipt by the addressee, as evidenced by the return receipt. Rejection or other failure by the addressee to accept the notice, or the inability to deliver the notice because of a change of address of which no notice was given, shall be deemed receipt of the notice on the third day following the date postmarked. The addresses of the Parties to which notice is to be sent shall be those set forth below. Such addresses may be changed by either Party by written notice to the other.

<u>If to Lessee:</u> Mailing Address: Cornerstone Owners Association, Inc Attention: Brian Wallin 1000 Cornerstone Trail Montrose, Colorado 81403	<u>If to Lessor:</u> Mailing Address: Cornerstone Montrose LLC Attention: Diane Hornquist 1000 Cornerstone Trail Montrose, Colorado 81403
---	---

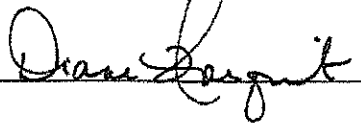
IN WITNESS WHEREOF, the Lessor and the Lessee have executed this Lease as of the Effective Date.

LESSOR:

Cornerstone Montrose LLC,
a Delaware limited liability company

By: HRC-Montrose Development, L.P.,
Its managing member

By: HRC-Montrose GP, LLC,
Its general partner

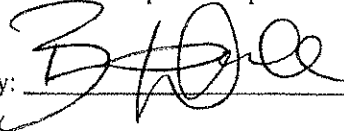
By: 

Date: 12.30.08

Name: Diane B. Hornquist
Title: Vice President

LESSEE:

Cornerstone Owners Association, Inc.,
a Colorado nonprofit corporation

By: 

Date: 12.30.08

Name: BRIAN WALLIN
Title: PRESIDENT

EXHIBIT "A"

MONTROSE COUNTY PLATTED OPEN SPACE PARCELS

Each and every one of those Platted Parcels included on a Final Plat, including, without limitation, the following described Platted Parcels:

PHASE I-A OPEN SPACE PARCELS

Open Space Parcel 1-B, Open Space Parcel 2, Open Space Parcel 3-A, Open Space Parcel 3-B, Open Space Parcel 3-C, Open Space Parcel-7A, and Open Space Parcel -7B pursuant to the Final Plat, Cornerstone Phase 1-A (Filing One), Montrose County recorded on March 17, 2008 at Reception No. 787910 with the Clerk and Recorder for Montrose County, Colorado, as the same may be amended or supplemented from time to time.

EXHIBIT "B"

Each and every one of those Un-Platted Parcels that have not yet been included on a Final Plat, including, without limitation, the Un-Platted Parcels depicted on the attached exhibit: