

Return Originals to:
Goetsch Peacock LLC
8254 Crown Ln
Colorado Springs Co. 80924

EXHIBIT B

GRANT OF EASEMENT

This Grant of Easement ("Easement") is made and entered into this 26th day of April, 2012 between Patricia L. Pedersen and Steven L. Pedersen whose address is 6045 Cowpoke Road, Colorado Springs, CO 80924 ("Collectively Grantor") and Goetsch Peacock LLC whose address is 8254 Crown Lane, Colorado Springs, CO 80924 ("Grantee"); (both Grantor and Grantee are hereinafter collectively referred to as the "Parties").

Recitals

WHEREAS, Grantor owns the real property (the "Property"), described in Exhibit A, attached hereto; and

WHEREAS, by deed dated May 4, 1968 and recorded in the El Paso County records in Book 2233 beginning at Page 711. There is reserved a 30 foot easement and right of way across the northern most 30 feet of Grantors' property and

WHEREAS, the Parties previously executed that certain agreement commonly known as the SWAT-X Easement and Agreement concerning the installation of certain utilities within Cowpoke Road which runs adjacent to the parties' properties and

WHEREAS, the Parties desire to provide for the eventual construction of Cowpoke Road as contemplated by the SWAT-X Agreement.

Easement

NOW, THEREFORE, in consideration of the promises, covenants and agreements contained herein, the Grantor hereby agrees as follows:

1. **Conveyance of Permanent Easement.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants and conveys to Grantee, its successors and assigns a perpetual non-exclusive easement for a public roadway over and upon the northern thirty feet (30') of the Property, (the "Easement") to construct and maintain a road way and other associated structures (including, but not limited to street paving, curb and gutters, sidewalks, utility and stormwater lines and drainage culverts under and across Cowpoke Road to mitigate the ponding of water on said road created by the SWAT-X construction).

2. **Ingress and Egress.** Grantee shall have the right of uninhibited ingress and egress in, to, through, over, under and across the easement in order to perform construction, reconstruction, operation, use, maintenance, repair, replacement or removal of any improvements to be located thereon.

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3. **Cooperation.** In the event that the City of Colorado Springs or other governmental entity shall require the dedication of the easement property to either the City or other governmental entity (whether via platting or otherwise) then and in that event the parties agree to cooperate fully in said dedication or platting and to execute whatever documents may be reasonably required to effectuate the same.

4. **Construction by Grantor within.** Easement Grantor shall not construct or place any structure or building on any part of the Easement. Any such structure or building constructed or placed on the Easement after the date of this Easement, may be removed by Grantee without liability for damages arising therefrom. If Grantor constructs or places any structure or building within the Easement, Grantor shall reimburse Grantee for all expenses associated with removing such structure or building. Such structures or building, which are prohibited on the Easement, include, but are not limited to the following: dwellings, garages, barns, sheds, storage structures of any kind, outbuildings, concrete patios, decks, retaining wall, posts, fences or poles.

The foregoing notwithstanding, in no event shall Grantor change, by excavation or filling, the present grade or ground level of the Easement by more than one foot without the prior written consent of Grantee.

5. **Maintenance of Easement.** Grantee shall have the right, from time to time, but not the obligation to cut, trim, control, and remove trees, brush and other obstructions which injure or interfere with the Grantee's use, occupation or enjoyment of the Easement and the operation, maintenance and repair of the easement without liability for damages arising therefrom.

6. **Binding Effect.** Each and every one of the benefits and burdens of this agreement shall inure to and be binding upon the parties and their respective legal representative, heirs, executors, administrators, successors and assigns.

7. **Nature of Easement.** This Easement shall be permanent and run with the land. It shall also be deemed to touch and concern the land.

8. **Warranty of Title.** Grantor warrants that is has full right and lawful authority to make the grant contained herein, and promises and agrees to defend Grantee in the exercise of its rights hereunder against any defect in its title to the land involved or its right to make the grant contained herein.

9. **Waiver.** The failure of Grantee to insist, in any one or more instance, upon a strict performance on any of the obligation, covenants or agreements herein contained, or the failure of Grantee in any one or more instance to exercise any option, privilege or right herein contained, shall in no way be construed to constitute a waiver, relinquishment or release of such obligation, covenants or agreements, and no forbearance by the Grantee of any default hereunder shall in any manner be construed as constituting a waiver of such default.

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This Grant of Easement ("Easement") is made and entered into this 26th day of April, 2012 between Patricia L. Pedersen and Steven L. Pedersen whose address is 6045 Cowpoke Road, Colorado Springs, CO 80924 ("Collectively Grantor") and Goetsch Peacock LLC whose address is 8254 Crown Lane, Colorado Springs, CO 80924 ("Grantee"); (both Grantor and Grantee are hereinafter collectively referred to as the "Parties").

Recitals

WHEREAS, Grantor owns the real property (the "Property or the "Pedersen Property"), described in Exhibit A, attached hereto; and

WHEREAS, the parties desire to provide for the future extension and construction of Tutt Blvd. including Tutt Crossing to the north across Grantor's property so as to serve the proposed development of Grantee's property and other adjacent properties.

Easement

NOW, THEREFORE, in consideration of the promises, covenants and agreements contained herein, the Grantor agrees as follows:

1. **Grant and Conveyance of Permanent Easement.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants and conveys to Grantee, its successors and assigns a perpetual non-exclusive easement for a public roadway over, under and upon the eastern fifty feet (50') of the Property, (the "Easement") to construct and maintain a public road way and other associated structures (including, but not limited to street bridge construction and paving, curb and gutters, sidewalks, all utilities and any new stormwater facilities as may be required by the City of Colorado Springs).

2. **Ingress and Egress.** Grantee shall have the right of uninhibited ingress and egress in, to, through, over, under and across the easement in order to perform construction, reconstruction, operation, use, maintenance, repair, replacement or removal of any new or future improvements to be located thereon.

3. **Cooperation.** In the event that the City of Colorado Springs or other governmental entity shall require the dedication of the easement property to either the City or other governmental entity (whether via platting or otherwise) then and in that event the parties agree to cooperate fully in said dedication or platting and to execute whatever documents may be reasonably required to effectuate the same.

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4. **Construction by Grantor within Easement.** Grantor shall not construct or place any structure or building on any part of the Easement. Any such structure or building constructed or placed on the Easement after the date of this Easement, may be removed by Grantee without liability for damages arising therefrom. If Grantor constructs or places any structure or building within the Easement, Grantor shall reimburse Grantee for all expenses associated with removing such structure or building. Such structures or building, which are prohibited on the Easement, include, but are not limited to the following: dwellings, garages, barns, sheds, storage structures of any kind, outbuildings, concrete patios, decks, retaining wall, posts, fences or poles.

The foregoing notwithstanding, in no event shall Grantor change, by excavation or filling, the present grade or ground level of the Easement by more than one foot without the prior written consent of Grantee.

5. **Notice of Construction.** In the event any of the proposed construction of the future extension of Tutt Blvd. across the Grantor's Property shall directly encroach upon Grantor's existing driveway, then and in that event only, Grantee shall give Grantor at least one (1) years written notice prior to commencing said construction. Said notice provision shall not include any construction work associated solely with the Tutt crossing.

6. **Maintenance of Easement.** Grantee shall have the right, from time to time, but not the obligation to cut, trim, control, and remove trees, brush and other obstructions which injure or interfere with the Grantee's use, occupation or enjoyment of the Easement and the operation, any maintenance and repair of the Easement without liability for damages arising therefrom. Grantee shall not be liable for the use, maintenance and repair of the Easement until such time as the actual construction of Tutt Blvd. has commenced in such specific area.

7. **Binding Effect.** Each and every one of the benefits and burdens of this Easement shall inure to and be binding upon the parties and their respective legal representative, heirs, executors, administrators, successors and assigns.

8. **Nature of Easement.** This Easement shall be permanent and run with the land. It shall also be deemed to touch and concern the land.

9. **Warranty of Title.** Grantor warrants that is has full right and lawful authority to make the grant contained herein, and promises and agrees to defend Grantee in the exercise of its rights hereunder against any defect in its title to the land involved or its right to make the grant contained herein.

10. **Waiver.** The failure of Grantee to insist, in any one or more instance, upon a strict performance on any of the obligation, covenants or agreements herein contained, or the failure of Grantee in any one or more instance to exercise any option, privilege or right herein contained, shall in no way be construed to constitute a waiver, relinquishment or release of such obligation, covenants or agreements, and no

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forbearance by the Grantee of any default hereunder shall in any manner be construed as constituting a waiver of such default.

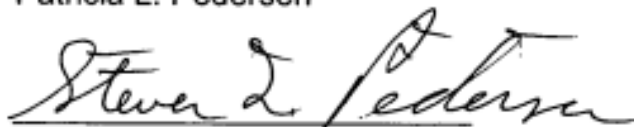
11. **Severability.** The provisions of this Easement are severable. Illegality or unenforceability of any provision herein shall not affect the validity or enforceability of the remaining provisions in the Easement.

IN WITNESS WHEREOF, the Grantor has executed this Easement as the day and year first above written.

GRANTOR:



Patricia L. Pedersen



Steven L. Pedersen

STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 26th day of April, 2012 by Patricia L. Pedersen.

Witness my hand and official seal.

My Commission Expires: 5/29/12

(SEAL)
MATTHEW D RAMIREZ
NOTARY PUBLIC
STATE OF COLORADO


Notary Public

My Commission Expires May 29, 2012

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STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 26th day of April, 2012 by Steven L. Pedersen.

Witness my hand and official seal.

My Commission Expires: 5/29/12

(SEAL)

MATTHEW D RAMIREZ
NOTARY PUBLIC
STATE OF COLORADO

Notary Public

My Commission Expires May 29, 2012

