

TOWN 10021

RELEASE IN FULL OF ALL CLAIMS AND RIGHTS

This Release and Indemnification Agreement is entered into this 14th day of March, 1995, between the TOWN OF TELLURIDE, a home rule municipality and political subdivision of the State of Colorado (hereafter "TOWN"), and BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC., a Colorado corporation; KWW DEVELOPMENTS, a partnership; URSULA W. STEINBERG 1991 REVOCABLE MANAGEMENT TRUST; PATRICK O'CONNER; ANN M. O'CONNER; HAROLD MILLER; MILDRED W. GARRETT; RUTH BENDER; JACQUELINE A. FROBERG; RUTH M. DAY; FREDERICK K. SOYKA; SONYA L. HOBAN; CHRISTINE MERRITT; JOHN G. WAGGENER; MARY D. WAGGENER; BARRY COOK; ROBERT GREEN; DONNA GREEN; THE GREEN REVOCABLE TRUST; BRUCE HOCHMAN; MICHAEL M. KILEY; DANIELLE L. KILEY; NORMA CAPPELLO; KAREN E. CLARK; KARMA J. HERRIGAN; PAUL M. HERRIGAN; RICHARD T. SCHROEDER; JOHN SADLER and WENDY SADLER (hereafter collectively "OWNERS"); and

WHEREAS, the parties are engaged in litigation in the San Miguel County District Court, Civil Action No. 92 CV 54 revolving around certain rights, interests and duties of OWNERS and TOWN, including but not limited to the rights of OWNERS to free water treatment, the validity of a pre-annexation agreement and contract between the TOWN and BR Telluride Properties, a Partnership, Burt M. Richmond and Dorothea D. Richmond, entered into in or about April, 1974 (hereafter, the "1974 contract"), rights of the parties under a contract dated July 20, 1900 between the TOWN and F.P. Brown (hereafter, the "1900 contract"), the validity of liens filed by the TOWN against OWNERS on or about August 29, 1991, for non-payment of water service charges and tap fees (hereafter, "Liens"), OWNERS right to damages for filing of the Liens, and the validity of ordinances enacted by TOWN, which rights, interests, conflicts and disputes are more fully set forth in the Complaint filed by OWNERS (hereafter, "Complaint") and counterclaim filed by TOWN (hereafter, "Counterclaim") in Civil Action No. 92 CV 54; and

WHEREAS, OWNERS and TOWN desire to effect a full, final and complete settlement of all claims, disputes, rights and issues as set forth in the Complaint and Counterclaim;

NOW THEREFORE, for and in consideration of the payment of \$21,750.00 (Twenty One Thousand Seven Hundred Fifty Dollars), the receipt and sufficiency of which is hereby acknowledged, together with the promises, covenants and agreements as described fully in the Pre-Annexation Agreement and Settlement Agreement which accompany this Release, which promises, covenants and agreement constitute good and valuable consideration for this Release, OWNERS do hereby and for themselves, their heirs, executors, administrators, successors, and assigns release, acquit, and forever discharge TOWN and its employees, agents, servants, officers, elected and/or appointed officials, successors, administrators, and all other persons, firms, corporations, associations, partnerships, or public entities of and from any and all claims, actions, causes of action, demands, rights, obligations, damages and costs whatsoever arising from, connected with, or otherwise related to any and all issues and facts raised, stated, alleged, or otherwise pled in the Complaint, expressly including but not limited to the alleged obligation by TOWN to

provide free water to OWNERS; the alleged obligation to provide free water treatment to OWNERS; the alleged obligation of TOWN to abide by the terms of the 1900 Agreement; the validity of the Liens; the right of OWNERS to damages for filing of the Liens; and the validity of those Ordinances claimed by OWNERS to be illegal and invalid, which claims, actions, causes of action, demands, rights, obligations, damages and costs now have or which may hereafter accrue, whatsoever the cause.

It is understood and agreed that this settlement is the compromise of doubtful and disputed claims, and that the payment made is not to be construed as an admission of liability on the part of the party released and that the parties to this release deny liability therefor and intend merely to avoid litigation and buy their peace.

OWNERS declare and represent that no promise, inducement, or agreement has been made by TOWN other than those contained herein and in the Settlement Agreement and Pre-Annexation Agreement which accompany this Release. OWNERS further declare and represent that the Release, Settlement Agreement and Pre-Annexation Agreement contain the entire agreement between the parties hereto and that the terms of said documents are contractual and not a mere recital.

Each individual member of the OWNERS represents and warrants that he/she has read the terms of the Release, Settlement Agreement and Pre-Annexation Agreement, and fully understands the terms contained in these documents. Each individual member of the OWNERS further represents and warrants that he/she has been provided the opportunity to discuss said documents with counsel prior to the date of signing each document.

WARNING. THIS DOCUMENT AFFECTS YOUR LEGAL INTERESTS. DO NOT SIGN WITHOUT FULLY READING AND COMPREHENDING ALL PROVISIONS IN THIS RELEASE. IF YOU ARE UNCERTAIN AS TO THE LEGAL AFFECT OF THIS RELEASE ON YOUR RIGHTS, DISCUSS THIS WITH AN ATTORNEY.

(Revised 2/14/95)

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SIGNATURE PAGE: RELEASE IN FULL OF ALL CLAIMS AND RIGHTS

between the TOWN OF TELLURIDE, a home rule municipality and political subdivision of the State of Colorado, and BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC., a Colorado corporation

BROWN HOMESTEAD CONDOMINIUMS
HOMEOWNERS ASSOCIATION, INC.

By: *Tom Y. Kistner*
President, Board of Directors

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BROWN HOMESTEAD CONDOMINIUMS
HOMEOWNERS ASSOCIATION, INC., a
Colorado corporation

By: *Tom Y. Kessling*
Its *President*

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KWW DEVELOPMENTS, a partnership

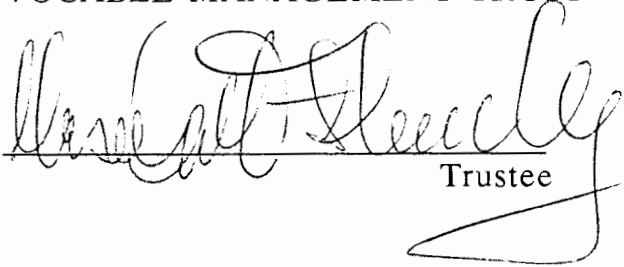
By: *Tom G. Resling*

Its *General Partner*

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URSULA W. STEINBERG 1991
REVOCABLE MANAGEMENT TRUST

By: 
Trustee

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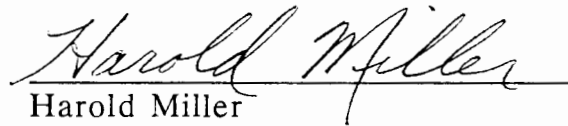
between the TOWN OF TELLURIDE, a home rule municipality and political subdivision of the State of Colorado, and BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC., a Colorado corporation

Patrick J. O'Conner 3-29-94
Patrick O'Conner

Ann M. O'Conner 3-29-94
Ann M. O'Conner

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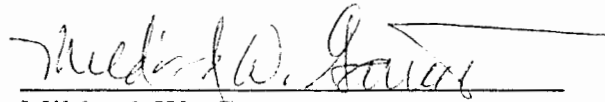
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A handwritten signature in cursive script that reads "Harold Miller". The signature is written in black ink and is positioned above a horizontal line.

Harold Miller

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A handwritten signature in cursive script, reading "Mildred W. Garrett", written over a horizontal line. The signature is positioned to the right of the center of the page.

Mildred W. Garrett

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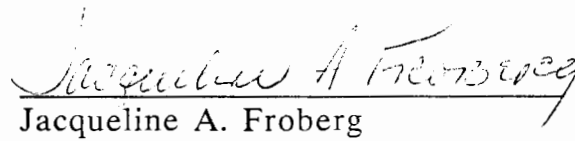
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Ruth Bender

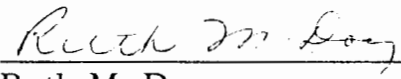
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Jacqueline A. Froberg

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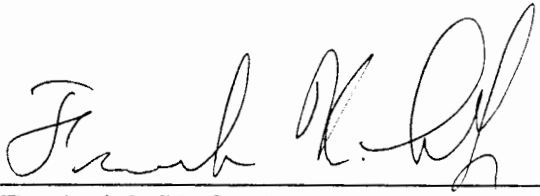
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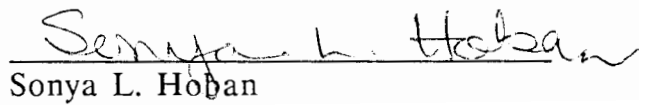
Ruth M. Day

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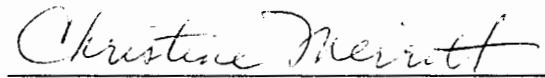
Frederick K. Soyka



Sonya L. Hoban

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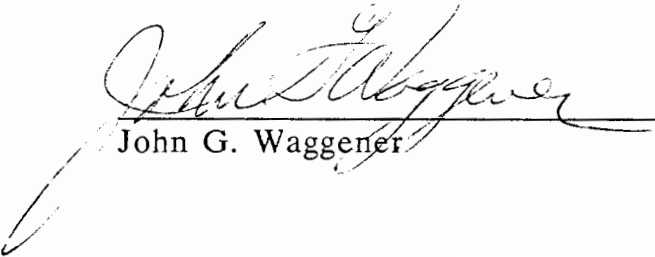
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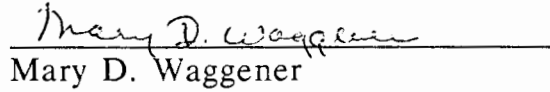
Christine Merritt

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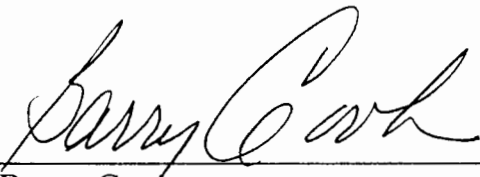
John G. Waggener



Mary D. Waggener

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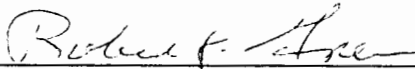
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Barry Cook

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Robert Green



Donna Green

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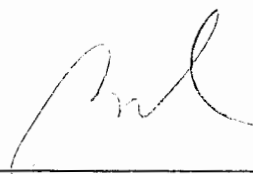
THE GREEN REVOCABLE TRUST

Robert J. Green

By: *Donna Green*

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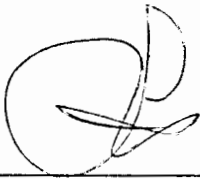
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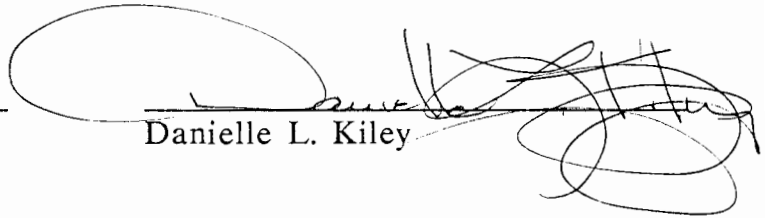
Bruce Hochman

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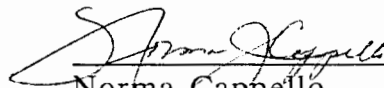
Michael M. Kiley



Danielle L. Kiley

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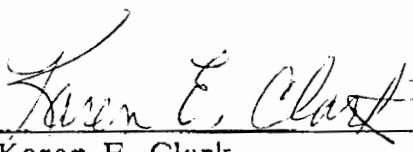
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Norma Cappello

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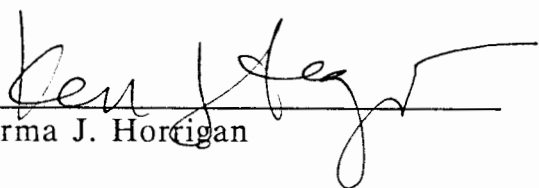
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Karen E. Clark

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Karma J. Horrigan



Paul M. Horrigan

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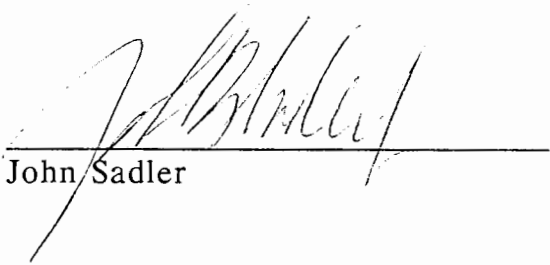
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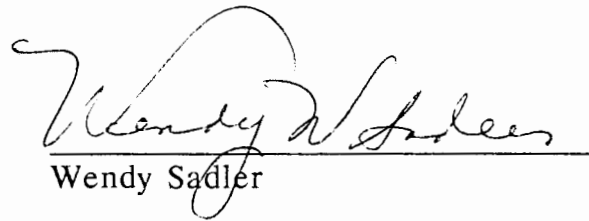
Richard T. Schroeder

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John Sadler



Wendy Sadler