

**2009 REAPPRAISAL - CONDOMINIUM SALES IN MT.CRESTED BUTTE (ECONOMIC AREA 6)**

| ACCOUNT | SALE DATE | SALE PRICE  | TIME ADJUSTED<br>SALE PRICE | SQUARE FOOTAGE |                      |                    |      |        | EFFECTIVE<br>YEAR BUILT | CONSTRUCTION<br>QUALITY |
|---------|-----------|-------------|-----------------------------|----------------|----------------------|--------------------|------|--------|-------------------------|-------------------------|
|         |           |             |                             | LIVING<br>AREA | FINISHED<br>BASEMENT | UNFINISHED<br>AREA | LOFT | GARAGE |                         |                         |
| R006118 | 07/28/06  | \$375,000   | \$288,750                   | 993            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R006114 | 07/14/06  | \$382,500   | \$294,525                   | 1,001          | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 2                  |
| R006130 | 01/30/08  | \$496,000   | \$471,200                   | 1,324          | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R005647 | 08/19/06  | \$224,700   | \$175,266                   | 476            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R005653 | 08/30/06  | \$594,400   | \$463,632                   | 957            | 0                    | 0                  | 56   | 0      | 1979                    | TYPE 2                  |
| R005811 | 09/27/07  | \$146,500   | \$133,315                   | 445            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R005823 | 04/04/07  | \$460,000   | \$395,600                   | 919            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R044756 | 03/25/08  | \$474,000   | \$474,000                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R044817 | 01/18/08  | \$498,000   | \$498,000                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R044870 | 02/29/08  | \$521,000   | \$521,000                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R044872 | 01/22/08  | \$500,000   | \$500,000                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R044931 | 03/04/08  | \$521,000   | \$521,000                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R044971 | 05/19/08  | \$485,870   | \$485,870                   | 428            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 5                  |
| R043793 | 07/31/06  | \$906,500   | \$906,500                   | 1,882          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043886 | 07/20/07  | \$1,950,000 | \$1,950,000                 | 2,467          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043814 | 10/04/06  | \$1,657,000 | \$1,657,000                 | 2,572          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043894 | 09/07/06  | \$1,017,100 | \$1,017,100                 | 1,517          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043807 | 05/29/07  | \$1,625,000 | \$1,625,000                 | 2,060          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043891 | 04/18/07  | \$1,925,000 | \$1,925,000                 | 2,395          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043816 | 09/06/06  | \$1,742,500 | \$1,742,500                 | 2,564          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043811 | 10/12/06  | \$2,000,000 | \$2,000,000                 | 2,873          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R043818 | 02/19/08  | \$2,850,000 | \$2,850,000                 | 3,484          | 0                    | 0                  | 0    | 0      | 2004                    | TYPE 6                  |
| R005748 | 03/03/08  | \$104,500   | \$101,365                   | 550            | 0                    | 0                  | 0    | 0      | 1980                    | TYPE 2                  |
| R005867 | 02/13/07  | \$487,000   | \$409,080                   | 999            | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 3                  |
| R005947 | 12/07/06  | \$540,000   | \$442,800                   | 1,096          | 0                    | 0                  | 152  | 221    | 1981                    | TYPE 3                  |
| R005637 | 10/24/07  | \$289,900   | \$266,708                   | 794            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R043010 | 04/02/07  | \$123,982   | \$123,982                   | 351            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043007 | 07/05/07  | \$170,000   | \$170,000                   | 442            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043017 | 03/09/07  | \$160,000   | \$160,000                   | 442            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043002 | 05/03/07  | \$175,000   | \$175,000                   | 445            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043024 | 10/31/07  | \$185,000   | \$185,000                   | 441            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043026 | 01/16/07  | \$215,000   | \$215,000                   | 443            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043022 | 10/25/07  | \$200,000   | \$200,000                   | 498            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043063 | 02/07/07  | \$199,000   | \$199,000                   | 442            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043065 | 10/29/07  | \$230,000   | \$230,000                   | 506            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |
| R043081 | 10/03/07  | \$157,500   | \$157,500                   | 427            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 4                  |

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|---------|-----------|------------|---------------|----------------|-------------------|-----------------|------|--------|------------|--------------|
|         |           |            | SALE PRICE    | LIVING AREA    | FINISHED BASEMENT | UNFINISHED AREA | LOFT | GARAGE | YEAR BUILT | QUALITY      |
| R043096 | 04/20/07  | \$188,000  | \$188,000     | 443            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043098 | 02/23/07  | \$191,000  | \$191,000     | 443            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043948 | 10/31/06  | \$105,626  | \$105,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043951 | 10/10/06  | \$167,026  | \$167,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043955 | 09/27/06  | \$122,726  | \$122,726     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043959 | 10/10/06  | \$105,626  | \$105,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043947 | 10/27/06  | \$157,026  | \$157,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043949 | 09/27/06  | \$122,726  | \$122,726     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043953 | 09/27/06  | \$105,626  | \$105,626     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043957 | 09/29/06  | \$157,026  | \$157,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043961 | 09/27/06  | \$105,626  | \$105,626     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043952 | 09/27/06  | \$83,726   | \$83,726      | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043956 | 12/15/06  | \$152,026  | \$152,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043960 | 11/15/06  | \$89,326   | \$89,326      | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043950 | 09/27/06  | \$83,726   | \$83,726      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043954 | 09/27/06  | \$83,726   | \$83,726      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043958 | 10/27/06  | \$89,326   | \$89,326      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043966 | 10/31/06  | \$110,426  | \$110,426     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043970 | 09/20/06  | \$128,126  | \$128,126     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043974 | 10/10/06  | \$110,426  | \$110,426     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043978 | 09/20/06  | \$110,426  | \$110,426     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043982 | 09/20/06  | \$162,026  | \$162,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043972 | 09/20/06  | \$172,026  | \$172,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043976 | 03/01/07  | \$173,126  | \$173,126     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043984 | 09/20/06  | \$110,426  | \$110,426     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043964 | 09/20/06  | \$366,771  | \$366,771     | 765            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043986 | 10/04/06  | \$378,571  | \$378,571     | 777            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043971 | 09/20/06  | \$90,626   | \$90,626      | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043983 | 11/15/06  | \$117,226  | \$117,226     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043969 | 09/20/06  | \$83,726   | \$83,726      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043973 | 09/20/06  | \$83,726   | \$83,726      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043977 | 09/20/06  | \$83,726   | \$83,726      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043989 | 08/30/06  | \$121,626  | \$121,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043993 | 08/24/06  | \$177,026  | \$177,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043997 | 08/31/06  | \$117,726  | \$117,726     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044001 | 10/19/06  | \$172,026  | \$172,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044005 | 08/30/06  | \$177,026  | \$177,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043991 | 08/30/06  | \$117,726  | \$117,726     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |

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|---------|-----------|------------|---------------|----------------|-------------------|-----------------|------|--------|------------|--------------|
|         |           |            | SALE PRICE    | LIVING AREA    | FINISHED BASEMENT | UNFINISHED AREA | LOFT | GARAGE | YEAR BUILT | QUALITY      |
| R043995 | 11/27/06  | \$177,026  | \$177,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043999 | 09/06/06  | \$117,726  | \$117,726     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044003 | 08/30/06  | \$117,726  | \$117,726     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044007 | 09/29/06  | \$136,626  | \$136,626     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043987 | 09/22/06  | \$318,771  | \$318,771     | 765            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044009 | 09/25/06  | \$274,326  | \$274,326     | 777            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043998 | 09/06/06  | \$93,926   | \$93,926      | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044006 | 08/30/06  | \$127,126  | \$127,126     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043996 | 10/27/06  | \$101,626  | \$101,626     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044000 | 08/30/06  | \$93,926   | \$93,926      | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R043988 | 08/30/06  | \$231,610  | \$231,610     | 742            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044012 | 08/24/06  | \$146,826  | \$146,826     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044016 | 08/18/06  | \$122,626  | \$122,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044020 | 08/18/06  | \$122,626  | \$122,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044024 | 08/29/06  | \$122,626  | \$122,626     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044028 | 08/29/06  | \$187,026  | \$187,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044018 | 08/18/06  | \$142,126  | \$142,126     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044010 | 08/18/06  | \$269,271  | \$269,271     | 765            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044013 | 08/18/06  | \$103,226  | \$103,226     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044017 | 08/18/06  | \$103,226  | \$103,226     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044021 | 08/18/06  | \$177,026  | \$177,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044015 | 08/18/06  | \$103,226  | \$103,226     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044019 | 08/18/06  | \$177,026  | \$177,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044023 | 08/18/06  | \$103,226  | \$103,226     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044043 | 08/11/06  | \$147,726  | \$147,726     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044047 | 08/11/06  | \$192,026  | \$192,026     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044051 | 08/11/06  | \$135,300  | \$135,300     | 391            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044037 | 08/11/06  | \$199,900  | \$199,900     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044049 | 08/11/06  | \$192,026  | \$192,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044055 | 08/11/06  | \$356,000  | \$356,000     | 777            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044042 | 09/19/06  | \$167,026  | \$167,026     | 395            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044054 | 08/22/06  | \$266,310  | \$266,310     | 740            | 0                 | 0               | 0    | 0      | 2000       | TYPE 4       |
| R044510 | 04/30/07  | \$314,900  | \$314,900     | 400            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044508 | 05/14/07  | \$380,700  | \$380,700     | 526            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044502 | 06/20/07  | \$371,300  | \$371,300     | 534            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044507 | 04/30/07  | \$573,400  | \$573,400     | 836            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044506 | 11/01/07  | \$575,100  | \$575,100     | 840            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044498 | 06/29/07  | \$620,400  | \$620,400     | 873            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |

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|---------|-----------|-------------|---------------|----------------|-------------------|-----------------|------|--------|------------|--------------|
|         |           |             | SALE PRICE    | LIVING AREA    | FINISHED BASEMENT | UNFINISHED AREA | LOFT | GARAGE | YEAR BUILT | QUALITY      |
| R044513 | 04/17/07  | \$658,000   | \$658,000     | 888            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044500 | 06/28/07  | \$634,500   | \$634,500     | 907            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044494 | 06/22/07  | \$836,600   | \$836,600     | 1,250          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044504 | 04/24/07  | \$803,700   | \$803,700     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044493 | 06/25/07  | \$897,700   | \$897,700     | 1,290          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044511 | 05/30/07  | \$916,500   | \$916,500     | 1,319          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044514 | 05/04/07  | \$935,300   | \$935,300     | 1,391          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044503 | 07/24/07  | \$1,273,700 | \$1,273,700   | 1,792          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044515 | 06/11/07  | \$1,334,800 | \$1,334,800   | 1,947          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044533 | 04/27/07  | \$324,300   | \$324,300     | 400            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044519 | 07/20/07  | \$305,500   | \$305,500     | 401            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044525 | 04/30/07  | \$380,700   | \$380,700     | 532            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044528 | 05/07/07  | \$592,200   | \$592,200     | 833            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044529 | 06/12/07  | \$596,900   | \$596,900     | 842            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044521 | 07/20/07  | \$639,200   | \$639,200     | 873            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044532 | 05/07/07  | \$596,900   | \$596,900     | 882            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044536 | 05/01/07  | \$662,700   | \$662,700     | 888            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044518 | 06/26/07  | \$728,500   | \$728,500     | 980            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044534 | 06/29/07  | \$902,400   | \$902,400     | 1,265          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044526 | 07/09/07  | \$878,900   | \$878,900     | 1,272          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044527 | 04/30/07  | \$822,500   | \$822,500     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044530 | 05/04/07  | \$878,900   | \$878,900     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044516 | 06/26/07  | \$935,300   | \$935,300     | 1,290          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044537 | 05/04/07  | \$954,100   | \$954,100     | 1,407          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044531 | 05/29/07  | \$958,800   | \$958,800     | 1,429          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044523 | 06/26/07  | \$996,400   | \$996,400     | 1,471          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044535 | 05/25/07  | \$1,306,600 | \$1,306,600   | 1,985          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044554 | 04/27/07  | \$333,700   | \$333,700     | 400            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044541 | 05/30/08  | \$312,400   | \$312,400     | 402            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044546 | 05/21/07  | \$390,100   | \$390,100     | 532            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044551 | 09/07/07  | \$606,300   | \$606,300     | 833            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044555 | 05/23/07  | \$615,700   | \$615,700     | 882            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044542 | 07/05/07  | \$641,600   | \$641,600     | 889            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044540 | 07/11/07  | \$883,600   | \$883,600     | 1,250          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044557 | 05/25/07  | \$911,800   | \$911,800     | 1,265          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044549 | 05/31/07  | \$869,700   | \$869,700     | 1,272          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044548 | 05/25/07  | \$841,300   | \$841,300     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044553 | 05/08/07  | \$893,000   | \$893,000     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |

| ACCOUNT | SALE DATE | SALE PRICE  | TIME ADJUSTED | SQUARE FOOTAGE |                   |                 |      |        | EFFECTIVE  | CONSTRUCTION |
|---------|-----------|-------------|---------------|----------------|-------------------|-----------------|------|--------|------------|--------------|
|         |           |             | SALE PRICE    | LIVING AREA    | FINISHED BASEMENT | UNFINISHED AREA | LOFT | GARAGE | YEAR BUILT | QUALITY      |
| R044558 | 04/20/07  | \$987,000   | \$987,000     | 1,407          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044552 | 05/09/07  | \$991,700   | \$991,700     | 1,428          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044545 | 07/05/07  | \$1,015,200 | \$1,015,200   | 1,471          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044547 | 09/27/07  | \$1,320,700 | \$1,320,700   | 1,791          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044544 | 08/15/07  | \$1,311,300 | \$1,311,300   | 1,846          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044560 | 05/07/07  | \$1,433,500 | \$1,433,500   | 1,947          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044572 | 06/11/07  | \$347,800   | \$347,800     | 400            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044576 | 05/31/07  | \$540,000   | \$540,000     | 715            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044569 | 06/26/07  | \$620,400   | \$620,400     | 833            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044568 | 12/07/07  | \$625,100   | \$625,100     | 842            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044564 | 06/15/07  | \$601,600   | \$601,600     | 861            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044577 | 06/12/07  | \$665,600   | \$665,600     | 888            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044575 | 06/12/07  | \$930,600   | \$930,600     | 1,265          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044567 | 10/01/07  | \$911,800   | \$911,800     | 1,268          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044566 | 06/13/07  | \$864,800   | \$864,800     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044571 | 10/05/07  | \$907,100   | \$907,100     | 1,286          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044562 | 08/09/07  | \$1,399,000 | \$1,399,000   | 1,800          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044574 | 05/21/07  | \$1,334,800 | \$1,334,800   | 1,839          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044578 | 05/21/07  | \$1,485,200 | \$1,485,200   | 1,947          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044563 | 09/07/07  | \$1,910,000 | \$1,910,000   | 2,330          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044561 | 11/01/07  | \$1,499,300 | \$1,499,300   | 2,343          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044580 | 10/31/07  | \$627,900   | \$627,900     | 783            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044581 | 07/16/07  | \$770,800   | \$770,800     | 956            | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044585 | 08/02/07  | \$987,000   | \$987,000     | 1,252          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R044583 | 08/02/07  | \$1,607,400 | \$1,607,400   | 2,127          | 0                 | 0               | 0    | 0      | 2006       | TYPE 5       |
| R005681 | 08/02/06  | \$299,000   | \$233,220     | 909            | 0                 | 0               | 77   | 300    | 1990       | TYPE 2       |
| R005703 | 04/08/08  | \$210,000   | \$205,800     | 914            | 0                 | 0               | 76   | 0      | 1979       | TYPE 2       |
| R005700 | 03/10/08  | \$304,000   | \$294,880     | 969            | 0                 | 0               | 73   | 360    | 2000       | TYPE 2       |
| R005686 | 01/30/08  | \$262,500   | \$249,375     | 969            | 0                 | 0               | 73   | 360    | 1979       | TYPE 2       |
| R005689 | 01/30/07  | \$280,000   | \$232,400     | 969            | 0                 | 0               | 73   | 360    | 1990       | TYPE 2       |
| R005691 | 10/27/06  | \$279,000   | \$223,200     | 969            | 0                 | 0               | 73   | 360    | 1990       | TYPE 2       |
| R026700 | 08/02/06  | \$347,000   | \$270,660     | 969            | 0                 | 0               | 73   | 360    | 2000       | TYPE 2       |
| R005556 | 04/21/07  | \$275,000   | \$236,500     | 832            | 0                 | 0               | 0    | 0      | 2000       | TYPE 2       |
| R005537 | 02/13/08  | \$259,900   | \$249,504     | 1,097          | 0                 | 0               | 0    | 0      | 1979       | TYPE 2       |
| R005580 | 02/25/08  | \$232,500   | \$223,200     | 1,131          | 0                 | 0               | 0    | 0      | 2000       | TYPE 2       |
| R005542 | 03/16/07  | \$385,000   | \$327,250     | 1,270          | 0                 | 0               | 0    | 0      | 1979       | TYPE 2       |
| R006196 | 10/27/06  | \$432,000   | \$345,600     | 1,071          | 0                 | 163             | 0    | 363    | 2000       | TYPE 3       |
| R005269 | 06/29/07  | \$170,000   | \$149,600     | 719            | 0                 | 0               | 0    | 0      | 1979       | TYPE 2       |

| ACCOUNT | SALE DATE | SALE PRICE | TIME ADJUSTED<br>SALE PRICE | SQUARE FOOTAGE |                      |                    |      |        | EFFECTIVE<br>YEAR BUILT | CONSTRUCTION<br>QUALITY |
|---------|-----------|------------|-----------------------------|----------------|----------------------|--------------------|------|--------|-------------------------|-------------------------|
|         |           |            |                             | LIVING<br>AREA | FINISHED<br>BASEMENT | UNFINISHED<br>AREA | LOFT | GARAGE |                         |                         |
| R005295 | 03/27/07  | \$189,500  | \$161,075                   | 719            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R005874 | 11/14/07  | \$340,000  | \$316,200                   | 1,001          | 0                    | 76                 | 190  | 351    | 1980                    | TYPE 3                  |
| R005909 | 05/31/07  | \$465,000  | \$404,550                   | 1,001          | 0                    | 76                 | 190  | 351    | 1980                    | TYPE 3                  |
| R005208 | 09/14/07  | \$172,500  | \$156,975                   | 501            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 2                  |
| R005192 | 09/12/06  | \$424,900  | \$335,671                   | 1,189          | 0                    | 0                  | 100  | 294    | 1979                    | TYPE 2                  |
| R005199 | 09/15/06  | \$465,000  | \$367,350                   | 1,189          | 0                    | 0                  | 100  | 294    | 1979                    | TYPE 2                  |
| R005197 | 12/27/06  | \$400,000  | \$328,000                   | 1,194          | 0                    | 0                  | 100  | 294    | 1979                    | TYPE 2                  |
| R041482 | 02/15/08  | \$124,500  | \$124,500                   | 622            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R041486 | 06/15/07  | \$108,500  | \$108,500                   | 630            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R041487 | 06/22/07  | \$125,900  | \$125,900                   | 659            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R044347 | 02/22/08  | \$390,000  | \$374,400                   | 939            | 0                    | 0                  | 0    | 294    | 2006                    | TYPE 3                  |
| R044345 | 09/14/07  | \$175,000  | \$175,000                   | 625            | 0                    | 0                  | 0    | 282    | 2006                    | TYPE 3                  |
| R005240 | 06/19/07  | \$260,000  | \$228,800                   | 927            | 0                    | 90                 | 0    | 457    | 1979                    | TYPE 3                  |
| R006310 | 08/21/06  | \$239,000  | \$186,420                   | 0              | 643                  | 0                  | 0    | 0      | 2000                    | TYPE 2                  |
| R006217 | 11/21/06  | \$161,000  | \$130,410                   | 492            | 0                    | 0                  | 0    | 0      | 1990                    | TYPE 2                  |
| R006226 | 10/21/07  | \$205,000  | \$188,600                   | 910            | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 2                  |
| R026241 | 10/12/06  | \$423,000  | \$338,400                   | 1,216          | 0                    | 0                  | 0    | 0      | 1995                    | TYPE 3                  |
| R044679 | 07/14/07  | \$930,000  | \$930,000                   | 1,770          | 0                    | 0                  | 0    | 925    | 2006                    | TYPE 4                  |
| R006285 | 05/04/07  | \$225,000  | \$195,750                   | 628            | 0                    | 0                  | 271  | 0      | 1981                    | TYPE 2                  |
| R006291 | 03/25/08  | \$135,000  | \$130,950                   | 688            | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 2                  |
| R006290 | 05/13/08  | \$200,000  | \$198,000                   | 964            | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 2                  |
| R006297 | 10/30/07  | \$272,000  | \$250,240                   | 1,190          | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 2                  |
| R005505 | 09/19/06  | \$338,000  | \$267,020                   | 524            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R027124 | 04/18/07  | \$311,400  | \$267,804                   | 997            | 0                    | 0                  | 0    | 0      | 1980                    | TYPE 3                  |
| R041538 | 06/29/07  | \$660,000  | \$660,000                   | 931            | 931                  | 0                  | 0    | 446    | 1999                    | TYPE 4                  |
| R005119 | 04/28/07  | \$372,700  | \$320,522                   | 962            | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R005323 | 07/12/07  | \$300,000  | \$267,000                   | 878            | 0                    | 0                  | 0    | 464    | 1980                    | TYPE 3                  |
| R005844 | 03/19/07  | \$405,000  | \$344,250                   | 880            | 0                    | 0                  | 0    | 0      | 1979                    | TYPE 3                  |
| R005989 | 12/13/07  | \$380,000  | \$357,200                   | 1,038          | 0                    | 0                  | 0    | 0      | 1981                    | TYPE 3                  |
| R006031 | 01/30/07  | \$480,000  | \$398,400                   | 1,042          | 0                    | 0                  | 0    | 0      | 2000                    | TYPE 3                  |
| R041943 | 03/03/08  | \$740,000  | \$740,000                   | 1,597          | 0                    | 0                  | 0    | 0      | 2001                    | TYPE 5                  |











| UNIT<br>CONDITION | BUILDING<br>CONDITION | AMENITIES       | AMENITIES       | AMENITIES       | CONDO TYPE       |
|-------------------|-----------------------|-----------------|-----------------|-----------------|------------------|
| AVERAGE           | AVERAGE               | HOT TUB / POOL  | FRONT DESK      |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | GOOD                  | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | GOOD                  | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | GOOD                  | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | GOOD                  | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | COVERED PARKING |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | COVERED PARKING |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| GOOD              | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | HOT TUB / POOL  |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | COVERED PARKING |                 |                 | FOURPLEX         |
| AVERAGE           | FAIR                  | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | FAIR                  | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | FAIR                  | NONE            |                 |                 | MULTI UNIT       |
| AVERAGE           | FAIR                  | NONE            |                 |                 | MULTI UNIT       |
| GOOD              | AVERAGE               | HOT TUB / POOL  |                 |                 | MULTI UNIT       |
| AVERAGE           | GOOD                  | HOT TUB / POOL  |                 |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | COVERED PARKING |                 |                 | DUPLEX - TRIPLEX |
| GOOD              | AVERAGE               | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| AVERAGE           | AVERAGE               | HOT TUB / POOL  | COVERED PARKING |                 | MULTI UNIT       |
| GOOD              | GOOD                  | HOT TUB / POOL  | FRONT DESK      |                 | MULTI UNIT       |
| GOOD              | GOOD                  | HOT TUB / POOL  | FRONT DESK      | COVERED PARKING | MULTI UNIT       |
| GOOD              | GOOD                  | HOT TUB / POOL  | FRONT DESK      | COVERED PARKING | MULTI UNIT       |
| GOOD              | EXCELLENT             | COVERED PARKING |                 |                 | MULTI UNIT       |

| LEGAL DESCRIPTION                                | LOCATION       |
|--|----------------|
| UNIT 103 INTERNATIONAL BLDG SAN MORITZ CONDO     | SKI IN SKI OUT |
| UNIT 103 PARADISE BLDG SAN MORITZ CONDO          | SKI IN SKI OUT |
| UNIT 202 PARADISE BLDG SAN MORITZ CONDO          | SKI IN SKI OUT |
| UNIT R319 AXTELL BLDG VILLAGE CENTER CONDOS      | SKI IN SKI OUT |
| UNIT R417 AXTELL BLDG VILLAGE CENTER CONDOS      | SKI IN SKI OUT |
| UNIT D 101 BLDG 2 THE BUTTES CONDOS AKA UNIT 504 | SKI IN SKI OUT |
| UNIT B 404 BLDG 1 THE BUTTES CONDOS AKA UNIT 509 | SKI IN SKI OUT |
| UNIT 251 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT 353 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT 447 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT 449 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT 549 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT 647 ELEVATION A PLANNED COMMUNITY           | SKI IN SKI OUT |
| UNIT A104 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT C201 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT B201 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT C304 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT A307 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT C301 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT B301 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT A403 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT B401 WESTWALL LODGE AT MT CRESTED BUTTE     | SKI IN SKI OUT |
| UNIT C EVERGREEN CONDO                           | BASE SKI AREA  |
| UNIT 6 BLDG J CRESTED MOUNTAIN NORTH CONDOS      | BASE SKI AREA  |
| UNIT 8 CRESTED MOUNTAIN NORTH BLDG L             | BASE SKI AREA  |
| UNIT R433 EMMONS BLDG VILLAGE CENTER CONDOS      | BASE SKI AREA  |
| UNIT 270 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 267 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 277 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 257 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 353 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 355 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 351 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 469 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 471 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |
| UNIT 556 GRAND LODGE CRESTED BUTTE RESORT CONDOS | BASE SKI AREA  |

| LEGAL DESCRIPTION                                   | LOCATION      |
|---|---------------|
| UNIT 575 GRAND LODGE CRESTED BUTTE RESORT CONDOS    | BASE SKI AREA |
| UNIT 577 GRAND LODGE CRESTED BUTTE RESORT CONDOS    | BASE SKI AREA |
| UNIT 109 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 113 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 117 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 121 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 107 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 111 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 115 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 119 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 123 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 114 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 118 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 122 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 112 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 116 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 120 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 205 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 209 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 213 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 217 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 221 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 211 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 215 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 223 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 203 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 225 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 210 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 222 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 208 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 212 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 216 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 305 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 309 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 313 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 317 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 321 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 307 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |

| LEGAL DESCRIPTION                                   | LOCATION      |
|---|---------------|
| UNIT 311 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 315 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 319 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 323 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 303 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 325 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 314 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 322 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 312 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 316 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 304 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 405 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 409 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 413 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 417 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 421 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 411 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 403 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 406 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 410 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 414 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 408 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 412 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 416 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 513 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 517 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 521 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 507 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 519 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 525 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 512 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 524 GRAND LODGE CRESTED BUTTE RESORT II CONDOS | BASE SKI AREA |
| UNIT 218 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |
| UNIT 216 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |
| UNIT 210 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |
| UNIT 215 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |
| UNIT 214 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |
| UNIT 206 MOUNTAINEER SQUARE CONDOS PHASE 1          | BASE SKI AREA |

| LEGAL DESCRIPTION                          | LOCATION      |
|--|---------------|
| UNIT 221 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 208 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 202 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 212 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 201 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 219 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 222 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 211 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 223 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 318 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 304 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 310 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 313 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 314 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 306 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 317 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 321 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 303 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 319 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 311 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 312 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 315 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 301 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 322 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 316 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 308 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 320 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 416 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 403 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 408 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 413 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 417 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 404 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 402 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 419 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 411 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 410 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |
| UNIT 415 MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA |

| LEGAL DESCRIPTION                           | LOCATION               |
|---|------------------------|
| UNIT 420 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 414 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 407 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 409 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 406 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 423 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 510 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 514 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 507 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 506 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 502 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 515 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 513 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 505 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 504 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 509 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 501N MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA          |
| UNIT 512 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 517 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 501S MOUNTAINEER SQUARE CONDOS PHASE 1 | BASE SKI AREA          |
| UNIT 500 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 602 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 603 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 607 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 605 MOUNTAINEER SQUARE CONDOS PHASE 1  | BASE SKI AREA          |
| UNIT 4 CINNAMON RIDGE BLDG SNOWCREST CONDO  | WEST GOTHIC ROAD MT CB |
| UNIT 29 SUGARHILL BLDG SNOWCREST CONDO      | WEST GOTHIC ROAD MT CB |
| UNIT 25 CINNAMON RIDGE BLDG SNOWCREST CONDO | WEST GOTHIC ROAD MT CB |
| UNIT 10 CINNAMON RIDGE BLDG SNOWCREST CONDO | WEST GOTHIC ROAD MT CB |
| UNIT 13 CINNAMON RIDGE BLDG SNOWCREST CONDO | WEST GOTHIC ROAD MT CB |
| UNIT 15 CINNAMON RIDGE BLDG SNOWCREST CONDO | WEST GOTHIC ROAD MT CB |
| UNIT 14 CINNAMON RIDGE SNOWCREST CONDO      | WEST GOTHIC ROAD MT CB |
| UNIT 310 BLDG C CHATEAUX CONDOS             | WEST GOTHIC ROAD MT CB |
| UNIT 111 BLDG A CHATEAUX CONDOS             | WEST GOTHIC ROAD MT CB |
| UNIT 511 BLDG E CHATEAUX CONDOS             | WEST GOTHIC ROAD MT CB |
| UNIT 205 BLDG B CHATEAUX CONDOS             | WEST GOTHIC ROAD MT CB |
| BLDG B UNIT 3 SNOWFALL POINT CONDOS         | WEST GOTHIC ROAD MT CB |
| UNIT C/R-3 AKA R-140 THREE SEASONS CONDOS   | WEST GOTHIC ROAD MT CB |

| LEGAL DESCRIPTION                          | LOCATION               |
|--|------------------------|
| UNIT R 236 THREE SEASONS CONDOS            | WEST GOTHIC ROAD MT CB |
| UNIT 22 EAGLES NEST TOWNHOUSES             | WEST GOTHIC ROAD MT CB |
| UNIT 3 EAGLES NEST TOWNHOUSES              | WEST GOTHIC ROAD MT CB |
| UNIT 5 JUNIPER BLDG OUT RUN CONDOS         | WEST GOTHIC ROAD MT CB |
| UNIT 2 DOGWOOD BLDG OUT RUN CONDOS         | WEST GOTHIC ROAD MT CB |
| UNIT 4 DOGWOOD BLDG OUT RUN CONDOS         | WEST GOTHIC ROAD MT CB |
| UNIT 4 ELDER BLDG OUT RUN CONDOS           | WEST GOTHIC ROAD MT CB |
| UNIT A LAZY S CONDOMINIUM                  | WEST GOTHIC ROAD MT CB |
| UNIT E LAZY S CONDOMINIUM                  | WEST GOTHIC ROAD MT CB |
| UNIT F LAZY S CONDOMINIUM                  | WEST GOTHIC ROAD MT CB |
| UNIT C PITCHFORK FLATS LOT 33 CONDOMINIUMS | WEST GOTHIC ROAD MT CB |
| UNIT A PITCHFORK FLATS LOT 33 CONDOMINIUMS | WEST GOTHIC ROAD MT CB |
| UNIT 122 MOUNTAIN SUNRISE CONDOS           | WEST GOTHIC ROAD MT CB |
| UNIT 8 HUNTER HILL CONDOS                  | CVA 3                  |
| BLDG E UNIT 2 CHADLINGTON HOUSE            | CVA 3                  |
| BLDG C UNIT 5 CHADLINGTON HOUSE            | CVA 3                  |
| UNIT C SUN CASTLE CONDOMINIUMS             | CVA 3                  |
| UNIT 2 HAWKS NEST TOWN HOMES               | CVA 3                  |
| UNIT A 302D TIMBERLINE CONDOS              | MT CB                  |
| UNIT 102 BLDG B TIMBERLINE CONDOS          | MT CB                  |
| UNIT 101 BLDG B TIMBERLINE CONDOS          | MT CB                  |
| UNIT 204 BLDG B TIMBERLINE CONDOS          | MT CB                  |
| UNIT 2106 BLDG 2 COLUMBINE CONDOS          | MT CB                  |
| UNIT A-102 AKA 302 MOUNTAIN EDGE CONDOS    | MT CB                  |
| UNIT 1 SPELLBOUND CONDOS PHASE TWO         | MT CB                  |
| UNIT D BLDG 3 PONDEROSA CONDOS             | MT CB                  |
| UNIT 2 ELK RIDGE III CONDOS                | MT CB                  |
| UNIT A 307 WOOD CREEK CONDOS               | MT CB                  |
| UNIT 235 PLAZA AT WOOD CREEK               | MT CB                  |
| UNIT 641 PLAZA AT WOOD CREEK               | MT CB                  |
| UNIT 301 BLACK BEAR LODGE CONDOS           | MT CB                  |