



Colorado Group Realty, Inc.
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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (SPD 19-8-07) (Mandatory 1-08)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

**SELLER'S PROPERTY DISCLOSURE
 (ALL TYPES OF PROPERTIES)**

THIS DISCLOSURE SHOULD BE COMPLETED BY SELLER, NOT BY BROKER.

Seller states that the information contained in this Disclosure is correct to the best of Seller's CURRENT ACTUAL KNOWLEDGE as of this Date. Any changes will be disclosed by Seller to Buyer promptly after discovery. Seller hereby receipts for a copy of this Disclosure. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or Unit itself, except as stated in Section L. Broker may deliver a copy of this Disclosure to prospective buyers.

Note: If an item is not present at the Property insert "N/A" in the Comments column. The Contract to Buy and Sell Real Estate, not this Disclosure form, determines whether an item is included or excluded.

Date: January 10, 2008

Property Address:
32600 Budapest Lane Steamboat Springs, CO 80487

Seller:
Gary J. Fey Restated Trust, 12/6/2001

| I IMPROVEMENTS | | | | | |
|--|-----|----|-------------|----------|--|
| <input checked="" type="checkbox"/> If this box is checked, there are no structures or improvements on the Property; do not complete Sections A-G. | | | | | |
| A. STRUCTURAL CONDITIONS | Yes | No | Do Not Know | COMMENTS | |
| 1 Structural problems | | | | | |
| 2 Moisture and/or water problems | | | | | |
| 3 Damage due to termites, other insects or rodents | | | | | |
| 4 Damage due to hail, wind, fire or flood | | | | N/A | |
| 5 Cracks, heaving or settling problems | | | | | |
| 6 Exterior wall or window problems | | | | | |
| 7 Exterior Artificial Stucco (EIAS) | | | | | |
| 8 Any additions or alterations made | | | | | |
| 9 Building code violations | | | | | |
| B. ROOF | Yes | No | Do Not Know | COMMENTS | |
| 1 Roof problems | | | | | |
| 2 Roof material _____ Age _____ | | | | | |
| 3 Roof leak: Past | | | | | |
| 4 Roof leak: Present | | | | | |
| 5 Damage to roof: Past | | | | N/A | |
| 6 Damage to roof: Present | | | | | |
| 7 Roof under warranty until _____ Transferable _____ | | | | | |
| 8 Roof work done while under current roof warranty | | | | | |
| 9 Skylight problems | | | | | |
| 10 Gutter or downspout problems | | | | | |

| C. APPLIANCES | IN WORKING CONDITION | | | | Age If Known | COMMENTS |
|---------------|--|----|-------------|--|--------------|----------|
| | Yes | No | Do Not Know | | | |
| 1 | Built-in vacuum system & accessories | | | | | |
| 2 | Clothes dryer | | | | | |
| 3 | Clothes washer | | | | | |
| 4 | Dishwasher | | | | | |
| 5 | Disposal | | | | | |
| 6 | Freezer | | | | | |
| 7 | Gas grill | | | | | |
| 8 | Hood | | | | | |
| 9 | Micro wave oven | | | | | |
| 10 | Oven | | | | | |
| 11 | Range | | | | | |
| 12 | Refrigerator | | | | | |
| 13 | T.V. antenna <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 14 | Satellite system or DSS dish <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 15 | Trash compactor | | | | | |

N/A

| D. ELECTRICAL & TELECOMMUNICATIONS | IN WORKING CONDITION | | | | Age If Known | COMMENTS |
|------------------------------------|---|----|-------------|--|--------------|----------|
| | Yes | No | Do Not Know | | | |
| 1 | Security System: <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 2 | Smoke/fire detectors: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwire | | | | | |
| 3 | Light fixtures | | | | | |
| 4 | Switches & outlets | | | | | |
| 5 | Aluminum wiring | | | | | |
| 6 | Electrical: Phase Voltage | | | | | |
| 7 | Telecommunications (T1, fiber, cable, satellite) | | | | | |
| 8 | Inside telephone wiring & blocks/jacks | | | | | |
| 9 | Abandoned communication cables <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | |
| 10 | Ceiling fans | | | | | |
| 11 | Garage door opener | | | | | |
| 12 | Garage door control(s) # | | | | | |
| 13 | Intercom/doorbell | | | | | |
| 14 | In-wall speakers | | | | | |
| 15 | 220 volt service | | | | | |
| 16 | Landscape lighting | | | | | |

N/A

| E. MECHANICAL | IN WORKING CONDITION | | | | Age If Known | COMMENTS |
|---------------|----------------------------------|----|-------------|--|--------------|----------|
| | Yes | No | Do Not Know | | | |
| 1 | Air conditioning: | | | | | |
| | Evaporative cooler | | | | | |
| | Window units | | | | | |
| | Central | | | | | |
| | Computer room | | | | | |
| 2 | Attic/whole house fan | | | | | |
| 3 | Vent fans | | | | | |
| 4 | Humidifier | | | | | |
| 5 | Air purifier | | | | | |
| 6 | Sauna | | | | | |

N/A

| | | IN WORKING CONDITION | | | Age If Known | COMMENTS |
|---------------------------|---|----------------------|----|-------------|--------------|----------|
| E. MECHANICAL (Continued) | | Yes | No | Do Not Know | | |
| 7 | Hot tub or spa | | | | | |
| 8 | Steam room/shower | | | | | |
| 9 | Pool | | | | | |
| 10 | Heating system: Type _____ Fuel _____ Type _____ Fuel _____ | | | | | |
| 11 | Water heater: Number of _____ Fuel type _____ Capacity _____ | | | | | N/A |
| 12 | Fireplace: Type _____ Fuel _____ | | | | | |
| 13 | Fireplace insert | | | | | |
| 14 | Stove: Type _____ Fuel _____ | | | | | |
| 15 | When was fireplace/wood stove, chimney/flue last cleaned: Date: _____ <input type="checkbox"/> Do not know | | | | | |
| 16 | Fuel tanks: <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 17 | Radiant heating system <input type="checkbox"/> Interior <input type="checkbox"/> Exterior Hose Type _____ | | | | | |
| 18 | Overhead door | | | | | |
| 19 | Entry gate system | | | | | |
| 20 | Elevator/escalators | | | | | |
| 21 | Lift/hoist/crane | | | | | |

| | | IN WORKING CONDITION | | | Age If Known | COMMENTS |
|-----------------------------------|---|----------------------|----|-------------|--------------|----------|
| F. WATER, SEWER & OTHER UTILITIES | | Yes | No | Do Not Know | | |
| 1 | Water filter system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 2 | Water softener: <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | | | | |
| 3 | Sewage problems: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know | | | | | |
| 4 | Lift station (sewage ejector pump) | | | | | |
| 5 | Drainage, storm sewers, retention ponds | | | | | |
| 6 | Grey water storage/use | | | | | |
| 7 | Plumbing problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know | | | | | N/A |
| 8 | Sump Pump | | | | | |
| 9 | Underground sprinkler system | | | | | |
| 10 | Fire sprinkler system | | | | | |
| 11 | Polybutylene pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know | | | | | |
| 12 | Galvanized pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know | | | | | |
| 13 | Backflow prevention device: <input type="checkbox"/> Domestic <input type="checkbox"/> Irrigation <input type="checkbox"/> Fire <input type="checkbox"/> Sewage | | | | | |
| 14 | Irrigation pump | | | | | |
| 15 | Well pump | | | | | |

| | | IN WORKING CONDITION | | | Age If Known | COMMENTS |
|-------------------------------------|--|----------------------|----|-------------|--------------|----------|
| G. OTHER DISCLOSURES - IMPROVEMENTS | | Yes | No | Do Not Know | | |
| 1 | Included fixtures and equipment in working condition | | | | | |
| 2 | | | | | | N/A |
| 3 | | | | | | |
| 4 | | | | | | |

| II. GENERAL | | | | | |
|-------------|---|-----|-------------------------------------|-------------|----------|
| FL | USE, ZONING & LEGAL ISSUES | Yes | No | Do Not Know | COMMENTS |
| 1 | Current use of the Property | | <input checked="" type="checkbox"/> | | |
| 2 | Zoning violation, variance, conditional use, enforceable PUD or non-conforming use | | <input checked="" type="checkbox"/> | | |
| 3 | Notice or threat of condemnation proceedings | | <input checked="" type="checkbox"/> | | |
| 4 | Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved | | <input checked="" type="checkbox"/> | | |
| 5 | Violation of restrictive covenants or owners' association rules or regulations | | <input checked="" type="checkbox"/> | | |
| 6 | Notice of zoning action related to the Property | | <input checked="" type="checkbox"/> | | |
| 7 | Notice of ADA complaint or report | | <input checked="" type="checkbox"/> | | |
| 8 | Other legal action | | <input checked="" type="checkbox"/> | | |

| I | ACCESS, PARKING, DRAINAGE & SIGNAGE | Yes | No | Do Not Know | COMMENTS |
|----|---|-------------------------------------|-------------------------------------|-------------|----------|
| 1 | Any access problems | | <input checked="" type="checkbox"/> | | |
| 2 | Roads, driveways, trails or paths through the Property used by others | | <input checked="" type="checkbox"/> | | |
| 3 | Public highway or county road bordering the Property | <input checked="" type="checkbox"/> | | | no |
| 4 | Encroachments, boundary disputes or unrecorded easements | | <input checked="" type="checkbox"/> | | |
| 5 | Shared or common areas with adjoining properties | | <input checked="" type="checkbox"/> | | |
| 6 | Cross-parking agreement, covenants, easements | | <input checked="" type="checkbox"/> | | |
| 7 | Requirements for curb, gravel/paving, landscaping | <input checked="" type="checkbox"/> | | | |
| 8 | Flooding or drainage problems: Past | | <input checked="" type="checkbox"/> | | |
| 9 | Flooding or drainage problems: Present | | <input checked="" type="checkbox"/> | | |
| 10 | Signs: <input type="checkbox"/> Owned <input type="checkbox"/> Leased | | <input checked="" type="checkbox"/> | | |
| 11 | Signs: Government or private restriction problems | | <input checked="" type="checkbox"/> | | |

| J | WATER & SEWER SUPPLY | Yes | No | Do Not Know | COMMENTS |
|---|---|-------------------------------------|-------------------------------------|-------------------------------------|----------|
| 1 | Water Rights: Type | <input checked="" type="checkbox"/> | | | Well |
| 2 | Water tap fees paid in full | | | <input checked="" type="checkbox"/> | |
| 3 | Sewer tap fees paid in full | | | <input checked="" type="checkbox"/> | |
| 4 | Subject to augmentation plan | | | <input checked="" type="checkbox"/> | |
| 5 | Well required to be metered | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | |
| 6 | Type of water supply: <input type="checkbox"/> Public <input type="checkbox"/> Community <input checked="" type="checkbox"/> Well <input type="checkbox"/> Shared Well <input type="checkbox"/> Cistern <input type="checkbox"/> None If the Property is served by a Well, a copy of the Well Permit <input type="checkbox"/> Is <input type="checkbox"/> Is Not attached. Well Permit #: <u>NA</u> <input type="checkbox"/> Drilling Records <input type="checkbox"/> Are <input type="checkbox"/> Are not attached. The Water Provider for the Property can be contacted at: Name: _____ Address: _____ Web Site: _____ Phone No.: _____ <input type="checkbox"/> There is neither a Well nor a Water Provider for the Property. The source of potable water for the Property is [describe source]: _____ SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES. | | | | |
| 7 | Type of sanitary sewer service: Public Community Septic System <u>None</u> Other _____ If the Property is served by an on-site septic system, supply to buyer a copy of the permit. Type of septic system: <input type="checkbox"/> Tank <input type="checkbox"/> Leach <input type="checkbox"/> Lagoon | | | | |

| K. ENVIRONMENTAL CONDITIONS | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|----------|
| Do any of the following conditions now exist or have they ever existed: | | | | |
| | Yes | No | Do Not Know | COMMENTS |
| 1 | | <input checked="" type="checkbox"/> | | |
| 2 | | <input checked="" type="checkbox"/> | | |
| 3 | | <input checked="" type="checkbox"/> | | |
| 4 | | <input checked="" type="checkbox"/> | | |
| 5 | | <input checked="" type="checkbox"/> | | |
| 6 | | <input checked="" type="checkbox"/> | | |
| 7 | | <input checked="" type="checkbox"/> | | |
| 8 | | <input checked="" type="checkbox"/> | | |
| 9 | | <input checked="" type="checkbox"/> | | |
| 10 | | <input checked="" type="checkbox"/> | | |
| 11 | | <input checked="" type="checkbox"/> | | |
| 12 | | <input checked="" type="checkbox"/> | | |
| 13 | | <input checked="" type="checkbox"/> | | |
| 14 | | <input checked="" type="checkbox"/> | | |
| 15 | | <input checked="" type="checkbox"/> | | |
| 16 | | <input checked="" type="checkbox"/> | | |
| 17 | | <input checked="" type="checkbox"/> | | |
| 18 | | <input checked="" type="checkbox"/> | | |
| 19 | | <input checked="" type="checkbox"/> | | |
| L. COMMON INTEREST COMMUNITY - ASSOCIATION PROPERTY | | | | |
| Do any of the following conditions now exist or have they ever existed: | | | | |
| | Yes | No | Do Not Know | COMMENTS |
| 1 | <input checked="" type="checkbox"/> | | | |
| 2 | | | <input checked="" type="checkbox"/> | |
| 3 | | <input checked="" type="checkbox"/> | | |
| M. OTHER DISCLOSURES - GENERAL | | | | |
| Do any of the following conditions now exist or have they ever existed: | | | | |
| | Yes | No | Do Not Know | COMMENTS |
| 1 | | <input checked="" type="checkbox"/> | | |
| 2 | <input checked="" type="checkbox"/> | | | |
| 3 | | <input checked="" type="checkbox"/> | | |
| 4 | <input checked="" type="checkbox"/> | | | |
| 5 | | <input checked="" type="checkbox"/> | | |
| 6 | | <input checked="" type="checkbox"/> | | |

| III. LAND | | | | | |
|--|--|-------------------------------------|-------------------------------------|-------------------------------------|----------|
| N. | CROPS, LIVESTOCK & LEASES | Yes | No | Do Not Know | COMMENTS |
| 1 | Crops being grown on the Property | | <input checked="" type="checkbox"/> | | None |
| 2 | Seller owns all crops | | <input checked="" type="checkbox"/> | | |
| 3 | Livestock on the Property | | <input checked="" type="checkbox"/> | | |
| 4 | Any land leased from others: <input type="checkbox"/> State <input type="checkbox"/> BLM <input type="checkbox"/> Federal <input type="checkbox"/> Private <input type="checkbox"/> Other | | <input checked="" type="checkbox"/> | | |
| O. NOXIOUS WEEDS | | | | | |
| The Colorado Weed Management Act became law on January 1, 1992. The law requires that every county or municipality in Colorado adopt a weed management plan outlining the rules governing identification and method of eradication. The State of Colorado has identified PURPLE LOOSESTRIFE, SPOTTED KNAPWEED, MUSK THISTLE, LEAFY SPURGE, CANADIAN THISTLE, DIFFUSE KNAPWEED, RUSSIAN KNAPWEED, DALMATIAN TOADFLAX and YELLOW TOADFLAX, among others, as noxious weeds. | | | | | |
| Have any of the following occurred to the Property within the last 3 years: | | Yes | No | Do Not Know | COMMENTS |
| 1 | Identification of noxious weeds | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | None |
| 2 | Subject to written weed control plan | | <input checked="" type="checkbox"/> | | |
| 3 | Herbicides applied | | | <input checked="" type="checkbox"/> | |
| 4 | Biological agents or insects released on any of the noxious weeds | <input checked="" type="checkbox"/> | | | |
| P. OTHER DISCLOSURES - Land | | | | | |
| | | Yes | No | Do Not Know | COMMENTS |
| 1 | Any part of the Property enrolled in any governmental programs such as Conservation Reserve Program (CRP), Wetlands Reserve Program (WRP), etc. | | <input checked="" type="checkbox"/> | | |
| 2 | Conservation easement | | <input checked="" type="checkbox"/> | | |

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the above information on the Property. Property inspection services may be purchased. This form is not intended as a substitute for an inspection of the Property.

ADVISORY TO SELLER:

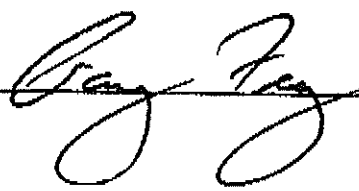
Failure to disclose a known material defect may result in legal liability.

The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's CURRENT ACTUAL KNOWLEDGE. Any changes will be disclosed by Seller to Buyer promptly after discovery. Seller hereby receipts for a copy of this Disclosure.

Gary J. Fey Restated Trust, 12/6/2001

SELLER

By: Gary Fey



DATE

1-10-08

ADVISORY TO BUYER:

Even though Seller has answered the above questions to the best of Seller's current actual knowledge, Buyer should obtain expert assistance to accurately and fully evaluate the Property regarding use and access, water, sewer, utilities, environmental and geological conditions, noxious weeds and other matters which may affect Buyer's use of the Property. Valuable information may be obtained from various local/state/federal agencies, and other experts may perform more specific evaluation of the Property.

Boundaries, location and ownership of fences, driveways, hedges, and similar items may become matters of dispute. A survey may be used to determine such matters.

The contract between Seller and Buyer controls if any item is included or excluded.

Buyer acknowledges that Seller does not warrant that the Property is fit for Buyer's intended purposes or use of the Property. Buyer acknowledges

PREPARED BY: Nick Metzler, Broker/Owner

SPD 19-8-07, SELLER'S PROPERTY DISCLOSURE (ALL TYPES OF PROPERTIES). Colorado Real Estate Commission
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Buyer(s) _____

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that Seller's indication that an item is "working" is not to be construed as a warranty of its continued operability or as a representation or warranty that such item is fit for Buyer's intended purposes. Buyer hereby receipts for a copy of this Disclosure.

BUYER _____ DATE _____

BUYER _____ DATE _____