

FIRST SUPPLEMENTAL AMENDMENT TO SHARED DRIVEWAY EASEMENT AGREEMENT

This First Supplemental Amendment to Shared Driveway Easement Agreement ("Amendment") is made this 28th day of June, 2017 between Cherie G. Oates, whose address is 1205 Riverside Drive, Aspen, CO 81611 ("Grantor") and Semrau Investments LLC, a Colorado Limited Liability Company whose address is 720 E. Hyman Ave Ste. 300, Aspen, CO 81611 ("Grantee").

RECITALS:

- A. The Grantor and Grantee entered into that certain Shared Driveway Easement Agreement ("Easement") dated October 9, 2015, recorded February 5, 2016 as Reception No 626868 of the records of Pitkin County Colorado and re-recorded February 8, 2016 as Reception No. 626873 of those records.
- B. The Parties wish to amend the Shared Driveway Easement Agreement by this Amendment in order to allow the installation, operation, maintenance, repair and replacement by Grantee of a photovoltaic solar system on the roof of the newly constructed garage located on the Oates Property in connection with a snowmelt driveway ("Snowmelt Driveway System") within the Easement installed by the Grantee.

Now, Therefore the parties hereto, for a good and valuable consideration, receipt of which is hereby acknowledged by the Grantor the Grantor and Grantee agree:

1. The Grantee shall have the right to install solar panels and connections on the south exposure of the presently constructed garage roof on the Oates Property as a part of the Snowmelt Driveway System servicing the shared driveway and respective properties of the Grantor and Grantee, together with the right to operate, maintain, repair and replace the same.
2. In the event that the Grantor shall remove the presently constructed garage on the Oates Property or alter the same such that the said garage can no longer accommodate the System, the Grantor agrees to provide a substitute area on the roof of improvements or elsewhere on the Oates Property at a location determined by Grantor, to accommodate the solar panels and connections; and, the parties agree that the cost of relocation thereof shall be shared equal by the parties.
3. The Snowmelt Driveway System shall be operated seasonally at all times when snowmelt is customarily used in Aspen, Colorado.
4. In the event that the Snowmelt Driveway System shall not be regularly seasonally operational and in use during the winter months during which snowmelt is

customarily operational for driveways in Aspen, Colorado for a period of four consecutive months the Grantor may, at her option upon written notice to the Grantee, terminate the rights of the Grantee to operate, maintain, repair and replace the solar panels and connections on the Oates Property. In the event of such termination of the Grantee's rights, the Grantee shall remove the solar panels and make necessary repairs to the roof of Grantor's garage, whereupon the parties shall be released from further obligation under this Amendment. Such termination shall not, however, terminate the Grantee's rights of access and other obligations of the parties under the Easement.

5. The proportionate share of the Grantor in the operation costs of the Snowmelt Driveway System which serve the Oates and Semrau Properties under Section 3 of the Easement shall be 21% of the total cost thereof. Costs of operation shall be the utility costs for operation of the Snowmelt Driveway System and the cost of maintenance and repair of the dedicated boiler for its operation. Other costs shall be as provided in Section 3 of the Easement.
6. Defined terms and conditions in the Amendment shall have the same meaning as in the Easement.
7. Except as hereby amended, the parties hereto hereby ratify and confirm the shared Easement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the day in here above first written.

Grantor:

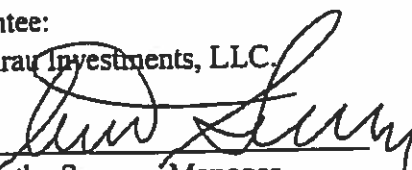


Cherie G. Oates

Grantee:

Semrau Investments, LLC

By

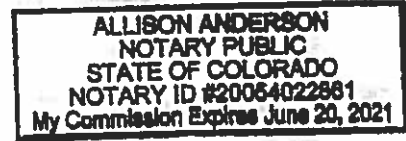


Timothy Semrau, Manager

STATE OF COLORADO)
)ss:
COUNTY OF PITKIN)

28th The foregoing Amendment to Driveway Easement was acknowledged before me this day of June, 2017, by Cherie G. Oates.

Witness my hand and official seal.



My commission expires: June 20, 2021



Notary Public

STATE OF COLORADO)
)ss:
COUNTY OF PITKIN)

28th The foregoing Amendment to Driveway Easement was acknowledged before me this day of June, 2017, by Timothy Semrau, Manager of Semrau Investments, LLC.

Witness my hand and official seal.

My commission expires: June 20, 2021



Notary Public

