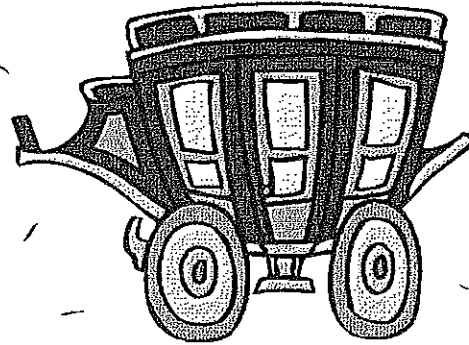


May, 2003
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Stagecoach Express

Stagecoach Property Owners Associations
PO Box 774845
Steamboat Springs, CO 80477
Toll Free (800) 862-0606



MESSAGE FROM THE PRESIDENT

Brown Thompson, III

Presidents Article

I am pleased to report that your Board has continued to make positive and important progress over the past few months. On the 26th of April we formally adopted a Stagecoach Policy regarding the preservation in perpetuity of our recorded Trail easements and other matters regarding lot re-subdivision/consolidation. This policy, supported by clear legal process will insure that all of our Trail Easements will be fully protected wherever there are any lot consolidations. As you may know, there is a 10 foot wide Trail Easement recorded on the side lot lines of every lot at Stagecoach, and a 20 foot wide Trail Easement on all back lot lines. The policy now in place establishes once and for all that these easements are owned by all of our Associations members, and are therefore not subject to anyone's arbitrary decision to abandon or vacate simply because they are consolidating lots. The text of this policy will be the subject of a vote at our July annual meeting to include this document in our Associations By-Laws. Anyone who would like a copy of this entire document, including the policy and legal background, I will be pleased to e-mail it to you. Simply e-mail me a request, and note whether you wish it as a text file, or as a Word attachment.

In regard to the planning for a Fire Station at Stagecoach, I am pleased to report that we are making progress in that area also. The Fire Chief of our Fire District notified me last month that his Board had re-analysis their requirements for a location to con-

Presidents article continued....

tract the first Stagecoach Fire Station. In their opinion the 0.8-acre piece of common area owned by the SPOA in Meadowgreen would be a very suitable location. His question to me being a simple one, would the SPOA consider allowing the Fire District the use of that site. My answer was that I was sure that we would be willing to cooperate in any way that we possibly could. And to that end I called a special meeting of the SPOA Board to respond to that request. At that April 26th special meeting of the SPOA Board, we adopted a policy where by we agree to lease that property to the Fire District, subject to terms and conditions to be finalized between the Fire District and the SPOA. The SPOA Board appointed their President to work out the terms. Bottom line, at least in my view, getting a Stagecoach Fire Station built in 2004 is far and away the most important item on my agenda. Therefore, if this is the location that the Fire District decides upon, I will see to it that the process is completed as soon as absolutely possible.

There is even some additional good news regarding the right-of-way clearing process, which we started last year. When the final field maps and reports were delivered to me in late January 2003, the final total of miles cleared, and lots benefited were higher than I reported in a previous newsletter. Actually 14.7 miles of right-of-way have been rough cleared, benefiting 729 lots. All accomplished with an expenditure of only 28% of the funding authorized by the members at the 2002 annual meeting.

Any questions, suggestions or comments, please drop me a note, e-mail or call.

Brown Thompson, III
President

NOTICE

The Association Annual Membership Meeting

Date: Saturday, July 19, 2003

Place: Steamboat Sheraton

Starts at: 10:00 A.M.

Changes and New Faces

There has been a reorganization of the Architectural Control Committee.

Our new Chairman is Ken DePaul

The new committee consists of:

Mark Dernay, John Dodd, Kenneth Kruse, Jim Meyers,
Jerry Schwindy & Shannon Steele.

Your association also has a new Secretary.

Norman Sothan has replaced David George.

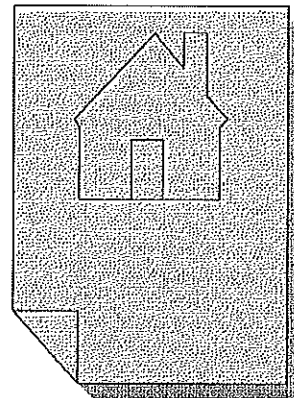
Architectural Control Committee Report

Since the start of April 16, 2003 the "Architectural Control Committee has approved *Six* new Architectural plans.

The last date of approval was May 5, 2003. These are a very healthy and encouraging signs that Stagecoach is continuing to grow, no matter what the economic climate may be.

Regards,

Kenneth J. DePaul
Chairman of the Architectural Control Committee
Stagecoach Property Owners Association.



SPOA Policy on Reimbursement

Any SPOA lot owner, other individual, organization, company, or ad hoc committee requesting reimbursement from SPOA for out-of-pocket expenses and/or other costs to be incurred by them in undertaking work for the benefit of lands with-in, and/or property owners residing within, any of the platted subdivisions comprising SPOA shall, prior to any such work being done, submit a written request that the matter be scheduled for consideration and vote at the next regular SPOA Board meeting, or at a special SPOA Board meeting convened for that purpose.

Such request shall contain, as a minimum:

- (i) Names, physical addresses, mailing addresses, phone numbers, and e-mails of the party or parties making the request;
- (ii) A description of the work to be performed, and by whom, and when;
- (iii) The reason(s) for the work and the benefit(s) expected to be derived therefrom; and,
- (iv) The proposed budget(s) for same.

Any and all expenses or other costs incurred by any party(ies) without the express prior written approval by the SPOA Board pursuant to resolution may not be eligible for reimbursement.

Exception to the foregoing shall be work performed under emergency circumstances threatening to life and/or property within the platted sub-divisions comprising SPOA. Under such circumstances, the party(ies) performing such work, or directing that such work be performed, or contracting for the performance of such work, shall make a good faith attempt to put a least one SPOA Board member on notice prior to such work being performed.

In any event, any and all decision(s) made by the SPOA Board with regard to reimbursement in whole or in part of any party(ies) for work performed or to be performed by or at the direction of such party(ies) for the benefit of life and/or property within the platted subdivisions comprising SPOA shall be wholly within the sole discretion of the SPOA Board.

Regardless of circumstances, nothing contained herein shall create:

- (i) any presumption whatsoever of entitlement to reimbursement from SPOA for work performed by any party, including third party contractors; nor
- (ii) any presumption whatsoever that SPOA is a third party beneficiary of any such work; nor
- (iii) any presumption whatsoever of enrichment to SPOA as a result of any such work.

Respectfully Submitted,
Kenneth J. DePaul - Vice President
Stagecoach Property Owners Association

Regarding the right-of-way clearly project.

At the July 2002 annual meeting the membership voted to appropriate up to 90% of the funds from the Subdivision account of Sky Hitch I, II, III & IV, Overland, and South Station I & II for right-of-way clearing and primitive roadwork. In aggregate a total of \$151,593.39 was appropriated for this work from the seven separate subdivision funds. As further defined in the following table, work was performed on 14.73 miles of the 17.44 total miles of right-of-way in those subdivisions, while only 28% of the allocated funds have been expended so far. The plan is to continue the work later this year, clearing stumps and mulching debris. However before we can do any work on the 24 lots in the Southern most part of South Station II where either the original survey pins are in the wrong location, some serious research will be required. Other than that area, the remained of all these right-of-ways should be rough cleared by this summer.

The right-of-way clearing project approved by the membership last July addressed only seven of the 12 remote subdivisions. An important item that will be on the agenda for this year's annual meeting will be a vote on clearing all of the remaining right-of-ways in Blackhorse I & II, Horseback, High Cross and Morningside to at least the 45-foot width. Clearing that provides both minimal access to the property owners, but also some fire protection in the form of both emergency vehicle access, and limited fire brakes.

	Total No, of lots in Subdivision	Total No. Of Lots Benefited To Date	Total Mileage in Sub.	Miles Addressed To Date	Total Subdivision Funding Authorized	Funds expended To Date	Authorized Funds Remaining
Overland	138	135	2.64	2.58	\$ 23,720.90	\$ 8,088.65	\$ 15,632.25
Sky Hitch I	93	42	3.08	1.69	\$ 17,474.48	\$ 1,298.84	\$ 16,175.64
Sky Hitch II	59	59	1.4	1.4	\$ 9,042.54	\$ 1,074.64	\$ 7,967.90
Sky Hitch III	43	11	0.88	0.23	\$ 8,324.22	\$ 176.49	\$ 8,147.73
Sky Hitch IV	167	163	3.28	3.23	\$ 29,664.17	\$ 3,366.37	\$ 26,297.80
South Station I	219	211	3.81	3.69	\$ 37,853.87	\$ 22,109.58	\$ 15,744.29
South Station II	131	108	2.35	1.91	\$ 25,513.21	\$ 6,950.42	\$ 18,562.79
	850	729	17.44	14.73	\$151,593.39	\$ 43,064.99	\$ 108,528.40

Summary

As you can see from the data, we have thus far rough cleared 84% of the right-of-ways. As you can see from the data, we have thus far rough cleared 84% of the right-of-ways

Association of Eagleswatch Property Owners

Subdivision of Eagleswatch

The Board Members of the AEPO have a very successful program in effective for May 18, 2003 for a controlled fire burn.

We have contacted Mr. Chuck Wisecup from the Oak Creek Fire District and requested assistance in how and what we could do to be proactive to reduce the dangers of "Ground Fuel Materials" for this upcoming summer.

With no fire bans in effect right now, Chief Wisecup instructed us to find a central area for a burn site and pile the fallen trees - brushes - etc into one area. The area should have a fire hydrant close by and the Fire District will also have pumper truck on site for additional safety. Chief Wisecup will also help you through the necessary permits for fire burns. In the words of Chief Wisecup it's better to have control fire burns now.

If you have any questions in relationship to this information please feel free to contact one of the Board Members of the AEPO or Chief Wisecup.

Respectfully Submitted,
Kenneth J. DePaul - Vice President
Stagecoach Property Owners Association

NOTICE

Board of Directors Meeting

**Date: Saturday,
May 31, 2003**

**Place: Rabbit Ears Motel
201 Lincoln Ave.
Steamboat Springs**

Time: 10:00 A.M. - Everyone is Welcome

STAGECOACH PROPERTY OWNERS ASSOCIATION

Board of Directors
July 2002 to July 2003

Three Year Term - July 2002 to July 2005

	Represents	
Brown Thompson, III President	Sky Hitch IV & South Station II	7122 Cole Street Downey, CA 90242 Voice: 562.806.1316 Fax: 562.927.2072 e-mail: smith-k@worldnet.att.net
John Eastman	Blackhorse I & II	PO Box 882984 Steamboat Springs, CO 8488 Voice: 970.736.0578 e-mail: jeastman@stage-coach.com
Greg Hermann	High Cross & Overland	P.O. Box 774272 Steamboat Springs, Co 80477 Home: 970.879.5454 Fax: 970.879.7652 E-mail: bearbvd@mindspring.net

Three Year Term - July 2001 to July 2004

Ken Burgess	Morningside & Sky Hitch I	24136 W. Currant Drive Golden, CO 80401 Voice: 303.526.1021 Fax: 303.526.9408 E-mail: theburgei@earthlink.net
David George	Sky Hitch II & South Station I	873 23 Road Grand Junction, CO 81505 Voice: 970.263.9714 Fax: 970.263.9714 (call 1st) E-mail: dgeorge@gvii.net
Michael S. Schick Treasurer	South Shore	4349 Biscay Street Denver, CO 80249 Voice: 303.371.7227 Fax: 303.371.7277 (call first) E-mail: singcomm2@interfold.com

Three Year Term - July 2000 to July 2003

Norman Sothan	Sky Hitch III	5181 W. Maplewood Pl. Littleton, Co 80123 Voice: 303.794.7021 Fax: 303.797.5476 E-mail: normsothan@aol.com
Ken DePaul Vice-President & ACC Chairman	Eagleswatch & Meadowgreen	31125 Fallon Falcon Trail Oak Creek, CO 80467 Voice: 970.736.0591 Fax: : 970.736.0593 E-mail: fallenwolf1@mindspring.com
Chris Wittmyer	Horseback	P.O. Box 774944 Steamboat Springs, Co 80477 Voice: 970.871.0795 E-mail: cwittmyer@hotmail.com
Stetson's (Accountants)	Associations CPA	P.O. Box 128 Maybell, CO 81640 Voice: 970.272.3056 Fax: 970.272.3057

