

Raspberry Mountain Ranch POA
445 Roxbury Circle
Colorado Springs, CO 80906
719-576-7474

October 6, 2005

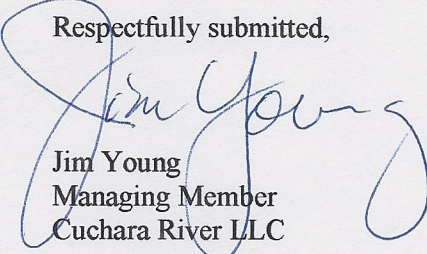
The Raspberry Mountain Ranch POA met for it's annual meeting along with Cuchara River Estates POA on October 1, 2005 at 10:30 am on Parcel 6, Cuchara River Estates.

Jim Young, Managing Member of Cuchara River, LLC, conducted the meeting on behalf of the POA's. He introduced Dan Foder and Dwight Harrison, who have worked with Jim on behalf of the development. Mr. Foder, using a map of the development, gave an update of the development. Currently, the utilities are completed at both Cuchara River Estates and Raspberry Mountain Ranch. Mike Tezak is grading, graveling and finishing the roads, which should be complete by October 31, 2005.

Mr. Young reported Raspberry Mountain Ranch POA currently has approximately \$22,750 in its operating account. Joe Edens (Parcel 1, Cuchara Mountain Estates) asked how the owners who travel through the development compensate for their use of the roads. Mr. Young explained that Robino, Grace, Millard and Wood have been given the right to use the front gate as long as they pay their yearly dues. The dues collected on these properties are being split 50/50 between Cuchara River Estates and Raspberry Mountain Ranch POA's.

Each of the individuals present introduced themselves, told where they live and when they intend to build. Five owners indicated that they plan to start construction of their homes by Spring of 2006. It was agreed by both POA's that next year's picnic and POA meeting will be on October 7, 2006 at 10am. The meeting of Raspberry Mountain Ranch was adjourned.

Respectfully submitted,



Jim Young
Managing Member
Cuchara River LLC