

COPY

**FIRST AMENDMENT TO SETTLEMENT AGREEMENT, MUTUAL GENERAL
RELEASE AND COVENANT NOT TO SUE**

This First Amendment ("First Amendment") to the Settlement Agreement, Mutual General Release and Covenant Not to Sue, ("Agreement") with an effective date of July 27, 2007, is entered into effective this 21st day of July, 2008 by and between Levtzow, LLC d/b/a Mountain Limo ("Levtzow") and Darcy Levtzow, on the one hand, and San Miguel Mountain Ventures, LLC, d/b/a Telluride Express &/Or Chauffeured Express ("Telluride Express"), on the other hand. **Except as amended herein all other terms and conditions of the Agreement remain as stated.**

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OFFICE OF COLORADO UTILITIES

The parties agree to amend the Agreement as follows:

I. Paragraph F. 2. a. is amended to read as follows:

- a. Restriction: The above call and demand limousine service is restricted to the use of no more than three (3) vehicles and each vehicle is limited to a passenger capacity of 14 or less, including the driver.

Levtzow further agrees with Telluride Express that in the event Levtzow receives requests for call and demand limousine service between Telluride and Montrose and cannot service those requests because doing so would cause Levtzow to exceed its three vehicles per day cap, Levtzow will refer those requests for service to Telluride Express. In the event the restrictive amendment in subparagraph a is accepted by the PUC in the form presented and the Agreement and First Amendment is otherwise approved by the PUC to the extent of the PUC's jurisdiction over them, the interest of Telluride Express in the application will have been satisfied and the intervention of Telluride Express can be deemed withdrawn.

II. Paragraph 3 is amended to read as follows:

3. The parties request that the PUC approve the imposition of the above restrictive amendment and of the terms and conditions of this Agreement and First Amendment to the extent of the PUC's jurisdiction over them. A stipulated motion seeking approval of the Agreement and this First Amendment will be completed and will be filed with the PUC contemporaneously with this First Amendment.

III. Paragraphs G. 1. and G. 2. are amended to read as follows:

G. Levtzow and/or Darcy Levtzow will not request additional call and demand limousine or other authority as a common or contract carrier from the Colorado Public Utilities Commission between Montrose, CO and Telluride, CO for 24 months and will not oppose applications of Telluride Express to transfer its assets or ownership for 24 Months.

1. Levtzow and Darcy Levtzow agree that, unless Telluride Express or its successor, including any Buyer of the ownership interests or assets of Telluride Express, consents to such an application in writing, prior to its filing, for a period of 24 months from the date the PUC

approves the Agreement and First Amendment to the extent of its jurisdiction over its terms and conditions, neither Levtzow nor any owner, member, or manager of Levtzow or any affiliated company of Levtzow, nor Darcy Levtzow or any entity which Darcy Levtzow directly or indirectly owns or controls, in whole or in part, will apply for additional call and demand limousine or other authority as a common or contract carrier between Montrose and Telluride, CO from the Colorado Public Utilities Commission. Provided however, that if Telluride Express is liquidated this restriction shall lapse upon 30 days prior written notice from Levtzow and Darcy Levtzow to Telluride Express of their belief that the restriction is no longer applicable which Telluride Express does not dispute. If Telluride Express disputes that it has been or is being liquidated, Levtzow and/or Darcy Levtzow shall not violate the above restriction. If Levtzow and/or Darcy Levtzow violate the above restriction, Telluride Express shall have all remedies available to it at law or in equity, including the right to seek a Temporary Restraining Order and Preliminary and Permanent Injunctions against Levtzow and/or Darcy Levtzow as the case may be. Telluride Express shall also be entitled to its reasonable attorney's fees in defending the restriction and, in any event, shall be entitled to oppose any and all such actions before the PUC or any other administrative body regulating the operations of Levtzow and/or Darcy Levtzow irrespective of the disposition of any temporary restraining order, preliminary injunction or permanent injunction proceedings in any court.

2. Levtzow, and any owner, manager, member of Levtzow or any affiliated entity, and Darcy Levtzow and any entity which Darcy Levtzow directly or indirectly owns or controls, in whole or in part, agree not to oppose any applications before the PUC seeking to transfer the ownership or assets of Telluride Express filed within twenty-four (24) months of the date the PUC approves this Agreement and First Amendment to the extent of its jurisdiction over the terms and conditions of each.

IV. Paragraph H. 10 shall be amended to read as follows:

10. **Notice.** Any party to this Agreement and First Amendment who wishes to give Notice to another party to the Agreement and First Amendment may do so at the address listed below, unless changed by that entity or person. Any such notice shall be given by either personal notice or by certified mail return receipt requested at the addresses below. Any such notice shall be effective on the date personally delivered or three (3) business days after the date of mailing by certified mail, return receipt requested. As a courtesy, the party or parties giving notice shall also give notice by email to the email addresses set forth below, but shall not be responsible for an email that is undeliverable.

If to Levtzow
Or Darcy Levtzow

Darcy Levtzow
1500 Airport Road
P.O. Box 1662
Telluride, CO 81435
Email: darcylevtzow@hotmail.com

with a copy to:

George M. Allen, Esq.
206 Society Drive
Suite A
Telluride, CO 81435
Email: alnoma@yahoo.com
(this shall not also constitute notice to Levtzow)

If to Telluride Express:

Mr. Ken Brotman
7404 Summit Avenue
Chevy Chase, MD 20815
Email: kbrotman@aconinvestments.com

And To:

Ms. Sue Rovito
San Miguel Mountain Ventures, LLC d/b/a
Telluride Express &/or Chauffeured Express
1825 Launa Drive
Montrose, CO 81401
Email: sue@tellurideexpress.com

with a copy to:

Ken Golden, Esq.
Gregory, Golden, & Landeryou
1199 Main Street, Suite 213
Durango, CO 81301
Email: ken@daglaw.com
(this shall not also constitute
notice to Ken Brotman)

and with a copy to:

Susan B. Hillyard, Esq.
Susan B. Hillyard, P.C.
601 Grand Avenue
P.O. Box 808
Delta, CO 81416
Email: _____
(this shall not also constitute notice to
Telluride Express)

Facsimile or PDF signatures and Counterparts. This First Amendment to the Agreement may be executed in any number of counterparts and by different parties in separate counterparts via facsimile or PDF signature, each of which when so executed and delivered shall

be deemed to be an original and all of which when taken together shall deem to constitute but one and the same instrument.

IN WITNESS WHEREOF, this First Amendment is entered into to be effective as of the date set forth above.

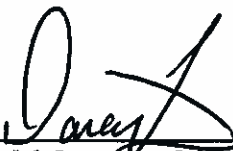
Dated this ____ day of July, 2008.

Dated this ____ day of July, 2008.

SAN MIGUEL MOUNTAIN
VENTURES, LLC, d/b/a
TELLURIDE EXPRESS &/OR
CHAUFFEURED EXPRESS

LEV TZOW, LLC D/B/A
MOUNTAIN LIMO TELLURIDE

Sue Rovito, General Manager
of Telluride Express

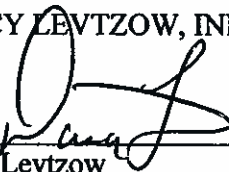


Darcy M. Levitzow, Member & Manager
P.O. Box 1662
Telluride, Colorado 81435
Telephone: (970) 728-9606
Facsimile: (970) 728-0212

Telephone: (970) 728-6000
Facsimile: (970) _____

And

DARCY LEV TZOW, INDIVIDUALLY



Darcy Levitzow
P.O. Box 1662
Telluride, Colorado 81435
Phone: (970) 728-9606
Facsimile: (970) 728-0212

be deemed to be an original and all of which when taken together shall deem to constitute but one and the same instrument.

IN WITNESS WHEREOF, this First Amendment is entered into to be effective as of the date set forth above.

Dated this 18th day of July, 2008.

SAN MIGUEL MOUNTAIN
VENTURES, LLC, d/b/a
TELLURIDE EXPRESS &/OR
CHAUFFEURED EXPRESS



Sue Rovito, General Manager
of Telluride Express

Telephone: (970) 728-6000
Facsimile: (970) _____

Dated this ____ day of July, 2008.

LEVTZOW, LLC D/B/A
MOUNTAIN LIMO TELLURIDE

Darcy M. Levtzow, Member & Manager
P.O. Box 1662
Telluride, Colorado 81435
Telephone: (970) 728-9606
Facsimile: (970) 728-0212

And

DARCY LEVTZOW, INDIVIDUALLY

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