



Cheri Brunvand-Summit County Recorder 1/31/2007 15:36 DF:



Cheri Brunvand-Summit County Recorder 1/23/2007 11:13 DF:

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\$2100

**SPRUCE PARK
PLANNED UNIT DEVELOPMENT DESIGNATION**

This Planned Unit Development Designation, to be known as the Spruce Park PUD, approved the 24th day of September, 2001, is hereby revised on this 25th day of April, 2006 by the Board of County Commissioners of Summit County, Colorado, hereinafter referred to as the "County," for certain real property located in Summit County and described in the attached Exhibit A, here in after referred to as the "Property". This designation establishes the general uses which shall be permitted on the Property, a general development plan and a statement of development guidelines and conditions which must be adhered to by Gary L. Peterson hereinafter referred to as the "Owner/Developer." This designation also specifies improvements which must be made and conditions which must be fulfilled in conjunction with this designation by the Owner/Developer.

A. PERMITTED USES AND DEVELOPMENT PLAN

Use and development of the property shall be in accordance with the Development Plan attached hereto as Exhibit B and the following specific requirements:

1. Permitted Uses

Lot 1: One single family residence, and the existing cabins utilized for non residential storage purposes only. The existing cabins shall not be inhabited or aesthetically altered without the review and approval of the Community Development Department.

Lot 2: One single family residence (deed restricted as outlined in Exhibit C)

Tract A: Open space.

2. Accessory and Conditional Uses

Accessory and conditional uses allowed under the R-1 zoning district as specified in the Summit County Land Use & Development Code ("Development Code"). Only Lot 1 may be permitted to have an accessory apartment pursuant to Section 3801 of the Development Code.

B. DEVELOPMENT STANDARDS

1. Building Height

Building heights shall be a maximum of 35 feet as defined in Section 3505.06 of the Summit County Land Use & Development Code.

2. Setbacks

Setbacks shall be a minimum of 35 feet from all County roads as defined in building envelopes as represented in the attached conceptual development plan. A 25 foot setback shall be maintained from all wetland areas and water bodies.

*BEING RE-RECORDED TO ADD DEVELOPERS SIGNATURE

3. Parking

At least two (2) parking spaces shall be required for each residence. No parking shall be permitted on County roads.

4. Wetlands/Water Quality

Development of the property shall comply with all requirements for wetland and water quality protection pursuant to Chapter 7 of the Summit County Land Use and Development Code.

5. Deed Restriction

As per the restrictions as stated in Exhibit C

6. Open Space and Trails

Significant open space values that exist on the northeastern end of the Ann Arbor and Johnson Lodes. Based on these values, the Open Space and Trails Department requests the preservation of the extensions of the subject Lodes that border the National Forest as public open space. As the attached conceptual development plan indicates, the applicant intends on preserving 14,084 acres in Tract A as open space. The exact method of preservation/conservation shall be addressed when the applicant proceeds with the platting process.

C. REQUIRED IMPROVEMENTS

1. Access

Access shall be provided by driveways as shown on the conceptual development plan meeting all County standards. Prior to or concurrent with the recording of a final plat for any of the residential lots in the PUD, the owner/developer shall dedicate to the County approximately 0.51 acres that borders County Road 528 as shown as Tract B on the conceptual development plan.

2. Water Systems

Domestic water supply shall be provided by individual wells permitted by the State Engineer.

3. Sewer Systems

Sewage disposal shall be provided by on site individual sewage disposal systems subject to approval by the Summit County Environmental Health Department.

4. Fire Protection

The entire property is located within the Red, White and Blue Fire Protection District. All development on the property shall meet all fire protection requirements of the District.

5. Utilities and Easements

All new utility lines shall be installed in full accordance with the standards of each utility provider and County Subdivision Regulations. Any easements necessary for the installation of utilities shall be shown on the subdivision plat.

D. IMPLEMENTATION

1. Platting Requirements

- a. Subdivision Plat: A preliminary and final subdivision plat shall be approved by the County prior to any development that involves the conveyance of any interest in the property to others.

E. GENERAL PROVISIONS

1. Enforcement

The provisions of the planned unit designation and the development plan relating to the use of land and the location of common open space shall run in favor of Summit County and shall be enforceable at law or in equity by the County without limitation on any power or regulation otherwise granted by law. Other provisions of the planned unit development designation and the development plan shall run in favor of the residents, occupants and owners of the planned unit development, but only to the extent expressly provided in, and in accordance with the terms of, the planned unit development designation and the development plan. Provisions not expressly stated as running in favor of the residents, occupants or owners of the planned unit development shall run in favor of the County.

2. Breach of Provisions of PUD Designation

If at any time, any provision or requirements stated in the planned unit development designation has been breached by the Owner/Developer, the County may withhold approval of any or all site plans or plat maps, or the issuance of any or all grading or building permits or occupancy permits applied for on the Property, until such breach has been remedied; provided, however, that the County shall not take affirmative action on the account of such breach until it shall have first notified the Owner/Developer in writing and afforded the Owner/Developer a reasonable opportunity to remedy the same.

3. Binding Effect

The PUD Designation shall run with the land and be binding upon the Owner/Developer, their respective successors, representatives and assigns, and all persons who may hereafter acquire an interest in the Property or any part thereof, with the exception that provisions of this designation may be modified through an amendment in accordance with the procedure stated in the County Development Review Procedures. This designation shall be recorded in order to put prospective purchasers or other interested persons on notice as to the terms contained herein.

4. Amendments

Amendments to the provisions of a planned unit development designation shall be reviewed and acted upon as a rezoning application, subject to the County's procedures for zoning amendments and to the requirement for findings under the Planned Unit Development Act of 1972 at CRS 24-67-106(3)(b).

5. Notices

All notices required by this designation shall be in writing and shall be either hand-delivered or sent by certified mail, return receipt requested, postage prepaid, as follows:

Notice to County:

Board of County Commissioners
P.O. Box 68
Breckenridge, CO 80424N

Notice to Owner/Developer

Gary L. Peterson
P.O. Box 2001
Breckenridge, CO 80424

All notices so given shall be considered delivered three days after the mailing thereof. Either party, by notice so given, may change the address to which future notices shall be sent.

6. Entire Designation

This designation contains all provisions and requirements incumbent upon the Owner/Developer relative to the Spruce Park Planned Unit Development, except as modified by subsequent action of the Board of County Commissioners in accordance with procedures set forth in the Summit County Land Use and Development Code and the Colorado Planned Unit Development Act (CRS 24-67-106) for amending planned unit developments, and except that nothing contained herein shall be construed as waiving any requirements of the Summit County Land Use and Development Code or other regulations otherwise applicable to the development of the Property.

7. Effective Date

This Designation must be signed by both the Summit County Board of County Commissioners and the Owner/Developer and must be recorded by the Summit County Clerk and Recorder in order to become effective. The effective date shall be the date of recordation.

8. Relationship to Original PUD Designation and Previous Amendments

To the extent the provisions of this revised PUD Designation are the same in substance to the provisions of earlier approved versions of this PUD designation, they shall be considered as continuations thereof and not new enactments. Where provisions of this revised PUD Designation conflict with earlier approved versions of the PUD Designation the provisions of this revised PUD Designation shall supersede and replace such provisions.

9. PUD Review Requirements

The Summit County Land Use and Development Code, Chapter 12, includes procedures and requirements for review of all Planned Unit Developments. The Owner/Developer shall be on notice of these requirements and shall insure that information necessary for the periodic review

is made available to the County within the time frames as may be established in Chapter 12. The Owner/Developer further understands that failure to provide the necessary information or to proceed with the review process may result in development approvals within the PUD being withheld.

IN WITNESS WHEREOF, the County and the Owner/Developer have executed this Designation as of the date first written above.

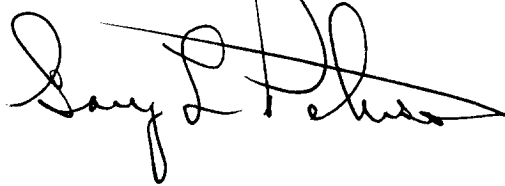
BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, COLORADO

/S/ William C. Wallace*
William C. Wallace, Chairman
Summit County BOCC

ATTEST:

/S/Cheri Brunvand*
Cheri Brunvand, Clerk and Recorder

/S/ Gary L. Peterson*
Gary L. Peterson, Owner



Acknowledged
by John W. Montepare
on 1.25.07

APPROVAL OF AMENDMENTS

The foregoing document is the Spruce Park Planned Unit Development Designation as approved by the Summit County Board of County Commissioners on the 24th day of September, 2001 by Resolution No. 2001-117 in the Office of the Summit County Clerk and Recorder and as amended by the Board of County Commissioners as follows:

Resolution No.
2006-36

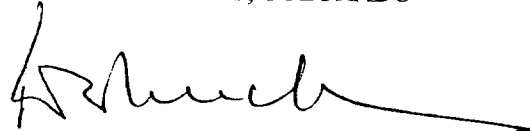
Date
April 25, 2006

Reception No.

The planned unit development document dated the 24th day of September, 2001, and originally recorded at Reception No. 671939 is hereby revised to incorporate the approved amendments as noted above shall remain in force as revised. The foregoing document is issued as a continuation of the original document. Copies of the original Planned Unit Development Designation and the amendments noted above are available from the Summit County Clerk and Recorder.

Adopted this 25th day of April, 2006.

BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, COLORADO



Robert H. S. French, Chairman

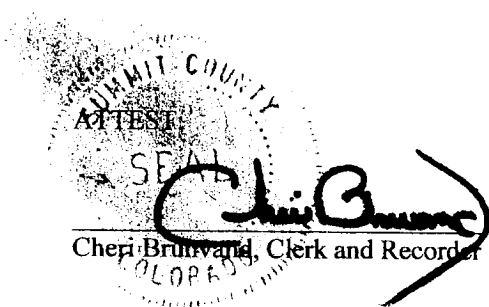


Exhibit A

Ann Arbor Placer MS #145181 and the Johnson Lode MS #14418
T7S, R77W, North ½ of Section 9 and South ½ of Section 4

Exhibit C
Master Deed Restriction Covenant
For the Occupancy and Resale of
Spruce Park Subdivision

This Master Deed Restriction Covenant for the Occupancy and Resale of Lot 2 at Spruce Park Subdivision (this "Covenant") is made and entered into this 25th day of April, 2006 by Gary Peterson, ("Owner") for the benefit of Summit County, a political subdivision of the State of Colorado ("Summit County").

WITNESSETH:

Whereas, Gary Peterson is the owner of a residential lot located in the Spruce Park Subdivision described on Exhibit A attached hereto (the "Property");

Whereas, Gary Peterson desires to restrict the use and occupancy of the structure for Summit County locals only;

Whereas, Gary Peterson desires to restrict the acquisition, leasing and resale of the Units to "Qualified Buyers" and "Qualified Residents" as those terms are defined herein and to otherwise restrict the use and occupancy of the Units in accordance with the terms hereof.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the promises and covenants hereinafter set forth, Gary Peterson hereby declares, covenants and agrees as follows:

Article I
Definitions

- A. Spruce Park Subdivision. "Spruce Park Subdivision" shall mean Spruce Park Subdivision, recorded in the office of the Summit County Clerk and Recorder on May 24, 2006, under Reception No. 822643, as it may hereafter be amended.
- B. Listing Price. "Listing Price" means the maximum price at which the Owner may list his or her Unit for sale in accordance with the terms and conditions of Article VI below.
- C. Qualified Buyer. "Qualified Buyer" shall mean: (i) a Qualified Resident, as such term is hereafter defined; or (ii) a person or entity which employs one or more Qualified Residents; or (iii) a person or entity in which an Investor shall purchase a unit for the sole purpose of renting it to a "Qualified Resident"
- D. Qualified Resident. "Qualified Resident" or "Qualified Residents" shall initially mean and refer to a person or persons within a household who meet the following requirements;
1. at least one member of the household shall qualify as an "employee" within Summit County. An employee is anyone who works at least 30 hours per week, year round, at a business located in Summit County. Retired persons who previously worked in Summit County are eligible as well as individuals who are retired on disability.; and
 2. no member of the household may own any other real property within Summit County,

Colorado.

- E. Unit. "Unit" shall mean the residential built on the lot.
- F. Unit Owner. "Unit Owner" shall mean the Owner of a Unit.

**Article II
Covenant Binds the Unit**

The terms of this Covenant shall constitute covenants running with the Unit as a burden thereon, for the benefit of, and enforceable by, Summit County. This Covenant shall bind the Unit Owner, and each Unit Owner shall be personally obligated hereunder for the full and complete performance and observance of all covenants, conditions and restrictions contained herein during the Unit Owner's period of ownership of a Unit. Each and every conveyance of the Unit, for all purposes, shall be deemed to include and incorporate by this reference, the covenants contained in this Covenant, even without reference to this Covenant in any document of conveyance.

**Article III
Restrictions**

The following restrictions shall apply to each Unit and Unit Owner:

- A. Use and Occupancy. The use and occupancy of the Unit shall be limited exclusively to housing for natural persons who meet the definition of Qualified Buyers or Qualified Residents. The Unit Owner shall not permit any use or occupancy of such Unit except in compliance with this Covenant.
- B. Sale and Transfer. The Unit Owner shall sell or otherwise transfer his or her Unit only in accordance with this Covenant.
- C. Encumbrances. The Unit Owner shall not encumber the Unit in an amount which, together with all other indebtedness secured by the Unit, is in excess of the purchase price paid by the Unit Owner for the Unit without the approval of the Summit Housing Authority, which may be withheld at its sole discretion.

**Article IV
Sale of Unimproved Lot**

If the Owner decides to sell the lot before it is improved, (i.e. before a residence is built on the lot) then the initial sale of the unimproved lot is not governed by any restrictions. However, the sales contract for the lot shall (a) recite that the proposed purchaser has read, understands and agrees to be bound by the terms of this Deed Restriction;

**Article V
Initial Sale of Improved Lot**

The Unit, upon completion of the construction, pursuant to approved plans and specifications, shall be sold to a Qualified Buyer, for an original Purchase price of not to exceed affordability to households earning 100% of the current area median income (AMI) as determined by the U.S. Department of Housing and Urban

Development as determined by SCHA, as shown below;

DESCRIPTION	EXAMPLE
ASSUME 1.5 PERSONS PER BEDROOM AND USE MOST RECENT AMI FIGURES FOR 100% AMI	3 BEDROOM UNIT, USE FAMILY SIZE OF 4.5 CURRENT 100%AMI FIGURE = \$70,100
DIVIDE BY 12 TO ARRIVE AT MO. INCOME	$\$70,100 / 12 = \$5,842$
MULTIPLY BY 30% TO ARRIVE A MONTHLY MAXIMUM HOUSING EXPENSE	$\$5,842 \times .3 = \$1,753$
SUBTRACT OUT ESTIMATE (OR ACTUAL) FOR MONTHLY HOA DUES, TAXES AND INSURANCE	ESTIMATE \$250 $\$1,753 - \$250 = \$1503$
INSERT REMAINDER INTO FINANCIAL CALCULATOR TO ARRIVE AT SALES PRICE. USE THE CURRENT INTEREST RATE FOR 30 YR FIXED MORTGAGES AS PUBLISHED BY FREDDIE MAC	$\$1503 = \text{PAYMENT}$ 7% (OR CURRENT) = INTEREST RATE 30 YEAR = TERM RESULT = \$225,912
INCREASE RESULT BY 5% TO ALLOW FOR DOWNPAYMENT BY PURCHASER	$\$225,912 \times 1.05 = \mathbf{\$237,208 \text{ SALES PRICE}}$

Article VI ReSales

- A. Terms of ReSales. Except as provided to the contrary in Article V below, a Unit Owner may sell his or her Unit upon such terms and conditions as the Unit Owner and his or her transferee may agree; subject, however, to the restrictions, requirements and conditions imposed by this Covenant, including, without limitation, the restriction that a Unit may not be sold for an amount in excess of the Listing Price for resales as set forth in Paragraph V.B.1 below.
- B. Requirements for ReSales.
- 1.. Each sales contract for a Unit shall (a) recite that the proposed purchaser has read, understands and agrees to be bound by the terms of this Covenant; (b) require the proposed purchaser to submit such information as may be required by Summit Housing Authority to determine whether such purchaser is a Qualified Buyer; and (c) make the certification by Summit Housing Authority of the purchaser as a Qualified Buyer.

Article VII Listing Price

- A. Listing Price for ReSales.
1. Subject to the increase for Permitted Capital Improvements described in Section V.B below, the "Listing Price" of a Unit for resale may not exceed the greater of:
 - a. the purchase price paid by the Unit Owner for the Unit, plus an increase of five percent (5%) of such purchase price per year from the date of the Unit Owner's purchase of the Unit to the date of the Unit Owner's execution of the Listing Contract, compounded annually (prorated at the rate of 1/12 for each whole

month); or

- b. the purchase price paid by the Unit Owner for the Unit, plus a percentage increase equal to the percentage increase of the area median income (AMI) limits for Summit County as published by HUD from the year the Unit was purchased to the year the Unit was sold.

B. Permitted Capital Improvements.

1. For the purpose of determining the Listing Price in accordance with this Article V, the Unit Owner may add to the amount specified in Section V.A above the cost of Permitted Capital; provided, however, that in no event shall said additional amount under this Subsection V.B.1 exceed ten percent (10%) of the Unit Owner's initial purchase price for the Unit. Notwithstanding the foregoing, for every ten (10) year period from and after the date of a Unit Owner's original purchase, a maximum of an additional ten percent (10%) of the Unit Owner's initial purchase price for the Unit may be added to the value of the Unit for and to the extent of any further Permitted Capital Improvements under this Subsection V.B.1 installed during said period. In calculating such amount, only those Permitted Capital Improvements that the Summit Housing Authority has approved in writing shall qualify for inclusion. In order for any improvement to a Unit to qualify as a Permitted Capital Improvement, the Unit Owner must furnish to Summit Housing Authority the following information:
 - a. original or duplicate receipts to verify the actual costs expended by the Unit Owner for the Permitted Capital Improvement;
 - b. the Unit Owner's affidavit verifying that the receipts are valid and correct receipts tendered at the time of purchase; and
 - c. true and correct copies of any building permit or certificate of occupancy required to be issued by the local building department with respect to the Permitted Capital Improvement.
2. In calculating the costs under Subsection V.B., only the Unit Owner's actual out-of-pocket costs and expenses shall be eligible for inclusion. Such amount shall not include an amount attributable to the Unit Owner's personal labor or "sweat equity" or to any appreciation in the value of the improvements.

Article VIII
Rental

- A. Rent Restriction. No Unit Owner may, except with prior written approval of Summit Housing Authority and subject to Summit Housing Authority's conditions of approval, rent his or her Unit or any portion thereof for any period of time. Prior to occupancy, any tenant must be approved by Summit Housing Authority as a Qualified Resident. Summit Housing Authority may withhold its approval of any proposed lease of the Unit providing for a rental rate that is in excess of the then current maximum affordable rental rates, published by Summit Housing Authority for the 80% of Area Median Income category. In no event may a Unit Owner rent his or her Unit for short term rentals of fewer than sixty-days. A signed copy of the lease must be provided to Summit Housing Authority prior to occupancy by any tenant.

- B. Sharing Occupancy. The requirements of this Article VI shall not preclude the Unit Owner from sharing occupancy of the Unit with non-owners, on either a rental or a non-rental basis, on the condition that the Unit Owner continues to meet the obligations contained in this Covenant, including the Declaration, and so long as the household, including such non-owners, continues to meet the definition of Qualified Resident.
- C. No Indemnity. Nothing herein shall be construed to require Summit Housing Authority to protect or indemnify any Unit Owner against any losses attributable to the rental of the Unit, including, without limitation, non-payment of rent or damage to the Unit; nor to require Summit Housing Authority to obtain a qualified tenant for any Unit Owner in the event that none is found by the Unit Owner.

Article IX
Inspection and Hearing for Breach

- A. Inspection Upon Reasonable Cause. In the event that Summit Housing Authority or Summit County has reasonable cause to believe that a Unit Owner is violating any provision of this Covenant, Summit Housing Authority or Summit County, through its authorized representative, may inspect the Unit between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday, after providing the Unit Owner with no less than 24 hours written notice.
- B. Notice of Violation and Hearing. In the event a violation of this Covenant is discovered, Summit Housing Authority shall send a notice of violation to the Unit Owner detailing the nature of the violation and allowing the Unit Owner fifteen (15) days to cure. Said notice shall state that the Unit Owner may request a hearing before Summit Housing Authority within fifteen (15) days to determine the merits of the allegations. If no hearing is requested and the violation is not cured within the fifteen (15) day period, the Unit Owner shall be considered in violation of this Covenant. If a hearing is held before Summit Housing Authority, the decision of Summit Housing Authority based on the record of such hearing shall be final for the purpose of determining if a violation has occurred.

Article X
Remedies

- A. All Remedies Available. Summit County, and Summit Housing Authority shall have any and all remedies provided by law for violation or other breach, or prospective breach, of this Covenant or any of its terms, including but not limited to damages (including damages resulting from the sale of a Unit in violation of this Covenant, which damages are deemed to include, without limitation, the proceeds of the sale that exceed the maximum Listing Price for resales described in Section V above for the Unit at the time of sale under this Covenant), specific performance, injunction (including an injunction requiring sale of the Unit by the Unit Owner as set forth in Article V of this Covenant or as may be otherwise provided hereunder, and including an injunction to prohibit a sale of a Unit in violation of this Covenant), or eviction of non-complying Unit Owners and/or occupants. Any requirement imposed by Colorado law for the posting of a bond or other security in connection with the granting of an injunction is hereby waived by the Unit Owner. The costs of any such sale or other activity taken in response to such violation or breach, including attorney fees, shall be paid by the non-complying Unit Owner upon demand, or if not so paid shall be taxed against the proceeds of the sale of the Unit, with the balance of such proceeds being paid to the Unit Owner. In the event the parties resort to litigation with respect to any or all provisions of this Covenant, the prevailing party shall be entitled to recover damages and costs, including reasonable attorney fees; provided, however, that no fees or costs shall be assessed against any party which does not actively and materially participate in the prosecution or defense of such

action.

- B. Eliminating Resale Gain. In the event of a willful breach of any of the terms or conditions contained herein by a Unit Owner, his or her heirs, successors or assigns (as determined by Summit Housing Authority), the Unit Owner's initial purchase price of the Unit shall, upon the date of such breach as determined by Summit Housing Authority, automatically cease to increase as set out in Article VI of this Covenant, and shall remain fixed until the date of the cure of said breach.
- C. Summit Housing Authority As Attorney In Fact. Should any Unit Owner fail or neglect to execute and/or deliver any Listing Agreement, deed, or other instrument or document required to be executed or delivered by this Covenant, such Unit Owner shall be deemed to have appointed the Summit Housing Authority, or its designee, as his or her attorney in fact to execute and deliver such instrument or document. Such appointment shall be deemed to be coupled with an interest and shall be irrevocable.

Article XI Non-Liability

Summit Housing Authority and Summit County and their respective employees, members, officers and agents shall not be liable to any Unit Owner or third party by virtue of the exercise of their rights or the performance of their obligations under this Covenant. The parties understand and agree that they are relying on, and do not waive or intend to waive by any provision of this Covenant, the monetary limitations or any other rights, immunities or protections afforded by the Governmental Immunity Act, CRS §§ 24-10-101, et seq., as they may be amended, or any other limitation, right, immunity or protection otherwise available to the parties.

ARTICLE XII Summit County TDR Program Status

At the time of the creation of this Restrictive Covenant, the property is labeled as a sending parcel in the Summit County Transfer of Development Rights Program. If the designation of the parcel changes to a receiving parcel in the future, and if the then current owner does in fact purchase and transfer to the property one unit of density, then this restrictive covenant shall be null and void and no restrictions shall be placed on the use and occupancy of the parcel.

Article XIII General Provisions

- A. Notices. All notices and demands required or permitted under this Covenant shall be in writing, as follows: (1) by actual delivery of the notice to the party entitled to receive it; (2) by mailing such notice by certified mail, return receipt requested, postage prepaid, in which case the notice shall be deemed to be given three days after the date of its mailing; (3) by Federal Express or any other overnight carrier, with all charges prepaid, in which case the notice shall be deemed to be given as of the date it is sent; or (4) by facsimile to the facsimile number of the appropriate party indicated below, in which case it will be deemed received at the time indicated on the facsimile report confirming error-free transmission. Until changed by notice given in accordance with this Section, the addresses used for giving notice shall be as follows:

Summit Housing Authority

Address: 109 N. Ridge Street
PO Box 188
Breckenridge, CO 80424

Fax: (970) 453-3554
Telephone: (970) 453-3555

Summit County:

Address: 208 E. Lincoln
P.O. Box 68
Breckenridge, CO 80424
ATTN: County Manager
Fax: (970) 453-3535
Telephone: (970) 453-2561

Copy to: Jeff Huntley, Esq.
Summit County
208 E. Lincoln
P.O. Box 68
Breckenridge, Co 80424
Fax: (970) 453-3535
Telephone: (970) 453-2561

Gary Peterson

Address: PO Box 2001
Breckenridge, CO 80424
Fax: (970) 453-6692
Telephone: (970) 453-9292

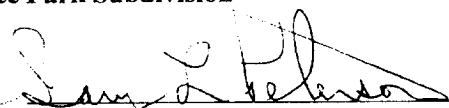
Unit Owner: To the address of the Unit Owner as set forth in the recorded deed by which the Unit Owner took title to the Unit.

- B. Exhibits. All exhibits attached hereto are incorporated herein and by this reference made part hereof.
- C. Severability. Whenever possible, each provision of this Covenant and other related documents shall be interpreted in such a manner as to be valid under applicable law; but if any provision of any of the foregoing shall be invalid or prohibited under said applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provisions of this Covenant.
- D. Choice of Law. This Covenant and each and every related document shall be governed and constructed in accordance with the laws of the State of Colorado.
- E. Successors. Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon the heirs, successors and assigns of the parties. In the event that the real property encumbered by this Covenant hereafter becomes a part of an incorporated municipal entity, the term "Summit County" shall be construed to mean such municipality, and such municipality shall be deemed to be the successor to Summit County for the purposes of the benefit and enforcement of this Covenant.

- F. Section Headings. Article and Section headings within this Covenant are inserted solely for convenience or reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.
- G. Waiver. No claim of waiver, consent or acquiescence with respect to any provision of this Covenant shall be valid against any party hereto except on the basis of a written instrument executed by the parties to this Covenant. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition.
- H. Gender and Number. Whenever the context so requires herein, the neuter gender shall include any or all genders and vice versa and use of the singular shall include the plural and vice versa.
- I. Personal Liability. Each Unit Owner shall be personally liable for any of the transactions contemplated herein, jointly and severally with his or her co-owners.
- J. Further Actions. The covenantor and the beneficiaries of this Covenant agree to execute such further documents and take such further actions as may be reasonably required to carry out the provisions and intent of this Covenant or any agreement or document relating hereto or entered into in connection herewith.
- K. Modifications. The parties to this Covenant agree that any modifications of this Covenant shall be effective only when made by writings signed by Summit County Summit Housing Authority and, for so long as Gary Peterson owns any Unit, Gary Peterson, and recorded with the Clerk and Recorder of Summit County, Colorado.

IN WITNESS WHEREOF, Gary Peterson has executed this instrument on the day and year above first written.

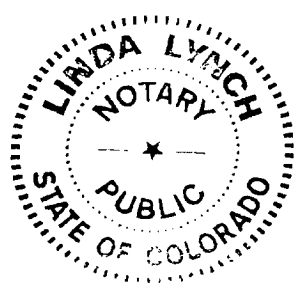
Spruce Park Subdivision

By: 
 Gary Peterson, Owner

STATE OF COLORADO)
) ss:
 COUNTY OF Summit

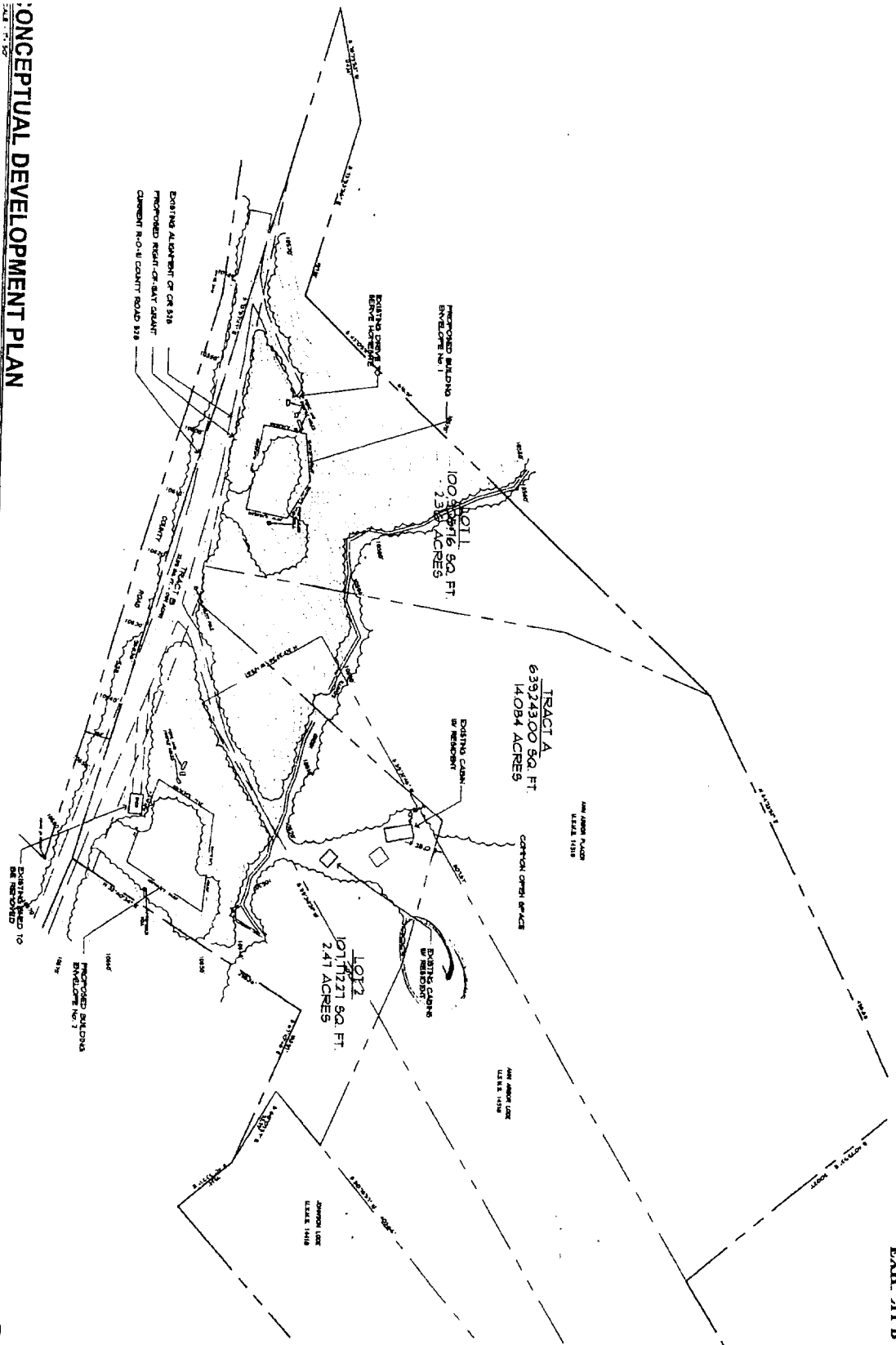
The foregoing instrument was acknowledged before me this 16 day of January, 2006,
 by Gary Peterson, Owner of Spruce Park Subdivision

Witness my hand and official seal.
 My commission expires: 8-7-09




 Notary Public

CONCEPTUAL DEVELOPMENT PLAN



EXH. JT B

SHEET NUMBER
SP-1
OF 25

BAKER • HOGAN • HOUX
ARCHITECTURE & PLANNING / A.I.A. / P.C.
P.O. BOX 931, 160 EAST ADAMS, BRECKENRIDGE, COLORADO 80424 (970) 453-6880

SPRUCE PARK REZONING AND SUBDIVISION
ANN ARBOR PLACES AND LODS AND THE JOHNSON LODS, SUMMIT COUNTY, COLORADO

REVISIONS:	
DATE	BY
02/14/00	SP
CHECKED BY:	SP
DATE:	02/14/00
SCALE:	AS SHOWN
PROJECT NO.:	0271-000
DRAWN BY:	SP
CHECKED BY:	SP
DATE:	02/14/00
SCALE:	AS SHOWN