

RESTRICTIVE COVENANT FOR THE VACATION OF LOT LINES

THIS RESTRICTIVE COVENANT ("Covenant") is entered this 14th day of May, 2020, by and between Jeffrey Kohn whose address is 150 Elk Circle, Keystone, Colorado 80435 ("Grantor") and Summit County, Colorado by and through its Board of County Commissioners, whose address is Post Office Box 68, Breckenridge, Colorado, 80424 ("Grantee"), for the purpose of forever restricting the use of and on the subject property.

RECITALS

- A. Grantor warrants that it is the sole and lawful owner of property located in Summit County, Colorado, and identified as Lot 62 and Lot 63, Tract C, Old Keystone Golf Course Subdivision recorded at Reception Number 553525, (collectively referred to as the "Properties"), as shown in Exhibit A, and is authorized to enter into this agreement.
- B. The Properties are currently within the Keystone Resort PUD Zoning District, as defined in the Summit County Land Use and Development Code ("Code"). The PUD zoning designation on the Properties allows for 1 unit of density on Lot 62 and 1 unit of density on Lot 63 as well as certain accessory and conditional uses on each lot as enumerated in the Code.
- C. Grantor wishes to vacate the lot lines between Lots 62 and 63, which separate said lots, for the purpose of creating one cohesive parcel of greater total surface area.
- D. Grantor desires to enter into this restrictive covenant for the purpose of vacating the lot lines between the Properties with full knowledge and understanding of the density restrictions which will be imposed upon the combined parcels as a result of the subject lot line vacation and this Covenant. The combined Lots 62 and 63 shall be referred to as the "Property."

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby covenants and agrees to restrict any future subdivision of the Property, upon and subject to the following terms and conditions:

1. The parties hereto acknowledge by mutual agreement that the lot lines between Lot 62 and Lot 63 are vacated upon the execution of this Covenant and agreement, thereby limiting the potential density of the Property to one single family dwelling unit and associated accessory and conditional uses related to said single family dwelling as may be permitted under the Keystone Resort PUD Zoning District.
2. The parties hereto acknowledge that the lot line vacation creates one contiguous lot on the Property, greater in overall surface area.
3. Grantor covenants and warrants that the Property shall not be subdivided by Grantor in the future, at any time and for any purpose, by any lawful manner; including, but not limited to, an official act under the Summit County Land Use and Development Code, by operation of law, or by

order of any court in this state as detailed in §30-28-101(10), C.R.S. Grantor further covenants that the Property shall at all times in the future consist of only one lot.

4. This Covenant shall constitute a restrictive covenant which shall run with the land in perpetuity for the benefit of Grantee. The terms and obligations of this Covenant shall be binding upon all parties hereto, and their respective heirs, successors and assigns. Other than as specified herein, this Covenant is not intended to impose any legal or other responsibility on Grantee.

5. This Covenant expressly inures to the benefit of and is enforceable by Grantee. Grantee shall have the right to prevent and correct or require correction of violations of the terms and purposes of this Covenant. Grantee shall have the right to seek an injunction with respect to such activity, and to cause the restoration at Grantor's expense of that portion the Property affected by such activity to the condition that existed prior to the undertaking of such prohibited activity. Nothing contained herein shall be construed to preclude Grantor from exhausting its legal remedies in determining whether the proposed activity to which the Grantee has objected is inconsistent with this Covenant. In the event of any litigation, the prevailing party shall recover its costs and reasonable attorney's fees. Enforcement of the terms and provisions of this Covenant shall be at the discretion of the Grantee and any failure of Grantee to discover a violation or any forbearance to exercise its rights hereunder shall not be deemed or construed to be a waiver of such terms or of any subsequent breach of the same or any other term of this Covenant or of any of the Grantee's rights hereunder or an abandonment of any duties or responsibilities hereunder.

6. Grantor waives any defenses of laches, estoppel, prescription, and any and all requirements in §38-41-119, C.R.S., that require Grantee to bring action to enforce the terms of this Covenant or to compel the removal of any building or improvement on the Property within one year from the date of the violation is or should have been discovered.

7. Grantee shall record this instrument in a timely fashion in the official records of Summit County, at the Office of the Summit County clerk and Recorder, and Grantee may re-record it at any time as may be required to preserve its rights in this Covenant.

8. The interpretation and performance of this Covenant shall be governed by the laws of the State of Colorado. Venue shall only be proper in Summit County, Colorado.

9. In the case one or more of the provisions contained in this Covenant, or any application hereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained in this Covenant and the application thereof shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF, the parties have executed this Covenant as of the date first above written.

GRANTOR: *Jeffrey Kohn*
JEFFREY KOHN

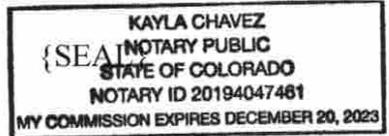
Print Name:

STATE OF Colorado)
COUNTY OF Summit) ss.

The foregoing instrument was acknowledged before me on May 19th, 2020 by Jeffrey Kohn as Grantor.

Witness my hand and official seal.
My commission expires December 20th, 2023.

Kayla Chavez
Notary Public



GRANTOR: *Jeffrey Kohn*
JEFFREY KOHN

Print Name:

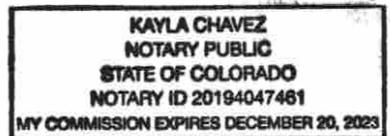
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Kayla Chavez
Notary Public

{SEAL}



[Signatures continue on following page]

GRANTEE:
COUNTY MANAGER
OF SUMMIT COUNTY, COLORADO

Scott Vargo, County Manager

STATE OF COLORADO)
) ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me on _____,
20__, by Scott Vargo as County Manager of Summit County, Colorado.

Witness my hand and official seal.

{SEAL}

Notary Public

My commission expires _____.