

## **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

