

FROSTFIRE PLANNED UNIT DEVELOPMENT AGREEMENT

SUMMIT COUNTY
CLEAN AND FITZGERALD
JUL 20 4 22 PM '82
ARLYS H. WARD

242580

THIS AGREEMENT is made and entered into this 4 day of May 1982 by and between the Board of County Commissioners of Summit Colorado, hereinafter referred to as the "County", and Summit Base Venture, Inc., Richard P. Hall and Fern L. Hall, hereinafter jointly referred to as the "Applicant"

WHEREAS, the Applicant is the owner of certain real property located in Summit County, Colorado, as particularly described in attached Exhibit "A" hereto, said real property being hereinafter referred to as the "Property"; and

WHEREAS, the Applicant has requested approval of a rezoning of the Property from A-1 Agricultural and B-1 Business to PUD Planned Unit Development for a development known as the Frostfire Condominiums; and

WHEREAS, the County desires to insure that certain conditions are fulfilled by the Applicant in the development of the Property in order to protect the public health, safety and welfare;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration hereby receipted for, the parties hereto agree as follows:

A. USES PERMITTED AND DEVELOPMENT PLAN. Use and development of the Property shall be in accordance with the Development Plan attached as Exhibit "B" hereto, and the following specific requirements:

1. Permitted Uses. Permitted uses for the Property shall be 102 dwelling units, consisting of 100 unrestricted condominium units and two units restricted to employee housing (one one-bedroom unit and one three-bedroom unit with lock-off bedrooms).

2. Employee Housing Restriction. The employee housing units shall be reserved for employee housing through a covenant between the County and the Applicant, in form satisfactory to the County, to be executed prior to the issuance of building permits for the development.

3. Parking. The Applicant shall provide at least 129 parking spaces for the development (1.25 per condominium plus 1 per employee bedroom).

4. Public Use Areas. The Applicant shall grant an easement to the County for public use of a parcel of land adjacent to the Snake River consisting of at least 1.07 acres, and for such easement shall receive a credit in the full amount of the Public Use Areas Fee otherwise required. Such easement shall be granted upon the final plat.

5. Development schedule. The Applicant intends to develop the Property in two phases beginning in the spring of 1982. Phase One, consisting of Buildings AA and BB (48 units including the one-bedroom employee unit), would be completed by the fall of 1982. Phase Two, consisting of Buildings CC, DD and EE (the remaining 54 units, including the three-bedroom employee unit), would be completed by the end of 1983.

6. Signs. All signs shall comply with the Summit County outdoor advertising regulations as now in effect or hereafter amended.

7. Platting. A final plat of the Property shall be submitted to and approved by the County prior to development.

8. Section 404 Permit. Development of the Property requires a permit from the Corps of Engineers allowing wetland modification under Section 404 of the Federal Clean Water Act, and the permit must be issued prior to final plat approval.

B. UTILITIES AND IMPROVEMENTS. Public utilities, improvements and services shall be provided in the development of the Property as set forth in this section. Detailed specifications and time schedules for their construction shall be set forth in the Improvements Agreement required as a condition of final plat approval.

1. Water System. Water is to be provided through a special district which is currently being formed to serve the area, or through on-site wells. Evidence of availability of adequate water service must be submitted to the County prior to plat approval or development of the Property.

2. Sewer System. Sewer service shall be provided by the Snake River Basin Sewer System operated by the County.

3. Access. Access to the Property is provided by U.S. Highway 6 and Keystone Road. An access permit for the U.S. Highway 6 intersection has been issued by the Colorado Department of Highways.

Access within the development shall be provided by a paved, private drive as shown on the Development Plan, which shall be both privately owned and privately maintained. Pedestrian walkways shall be developed in coordination with the adjacent properties as shown on the Development Plan, and public easements therefor shall be granted prior to the issuance of any certificates of occupancy for the Property. In addition, the bridge over the Snake River must

be constructed prior to the issuance of any certificates of occupancy for Phase II. Plans for siting and construction of the pedestrian bridge must be submitted and approved by the Planning and Engineering Departments prior to construction.

4. Fire Protection. Fire protection shall be provided through the Snake River Fire Protection District, and the Applicant shall meet all fire protection requirements of the District.

5. Landscaping. Landscaping shall be installed in accordance with a detailed landscaping plan to be submitted to and approved by the County prior to site plan approval.

C. GENERAL PROVISIONS.

1. Breach of Agreement. If at any time any provision of this Agreement has been breached by the Applicant, the County may withhold approval of any or all site plans or plats or the issuance of any or all building permits applied for on the Property until such breach has been remedied. Provided, however, that the County shall not take any affirmative action on account of such breach until it shall have first notified the Applicant in writing and afforded the Applicant a reasonable opportunity to remedy the same.

2. Binding Effect. This Agreement shall run with the land and be binding upon the Applicant and the County, their respective successors, representatives and assigns, and all persons who may hereafter acquire an interest in the Property or any part thereof. This Agreement shall be recorded in order to put prospective purchasers or other interested persons on notice as to the terms contained herein. A release executed by the County shall be binding and shall release the Applicant and the Property from any claim by the County under the terms hereof.

3. Notices. All notices required under this Agreement shall be in writing, and shall either be 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 80424

Notice to Applicant:

Summit Base Venture, Inc.
9359 E. Evans Ave.
Denver, CO 80231

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

EXHIBIT A

LEGAL DESCRIPTION

FROSTFIRE CONDOMINIUMS

A TRACT OF LAND LOCATED WITHIN THE NORTHEAST ONE-QUARTER OF SECTION 24, TOWNSHIP 5 SOUTH, RANGE 77 WEST AND THE NORTHWEST ONE-QUARTER OF SECTION 19, TOWNSHIP 5 SOUTH, RANGE 76 WEST, BOTH OF THE SIXTH PRINCIPAL MERIDIAN, SUMMIT COUNTY, COLORADO, AND ALSO BEING A PORTION OF HOMESTEAD ENTRY SURVEY NO. 110, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS CORNER NO. 4 OF SAID H.E.S. 110; A B.L.M. BRASS CAP, WHENCE CORNER NO. 3 SAID H.E.S. 110 BEARS N 02° 37' 36" W 1029.85 FEET DISTANT; THENCE S 79° 37' 00" E ALONG THE 4-5 LINE OF SAID H.E.S. 110 A DISTANCE OF 215.12 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF KEYSTONE ROAD, A PUBLIC ROAD, WHENCE CORNER NO. 5, H.E.S. 110, BEING A STONE, BEARS S 79° 37' 00" E 1264.39 FEET DISTANT; THENCE S 41° 42' 21" W ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 91.50 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY FOR THE FOLLOWING TWO (2) COURSES:

- 1.) S 41° 42' 21" W A DISTANCE OF 389.99 FEET;
- 2.) S 38° 44' 22" W A DISTANCE OF 251.11 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF KEY CONDO CONDOMINIUM AMENDED, AS RECORDED UNDER RECEPTION NO. 130381 IN THE SUMMIT COUNTY RECORDS;

THENCE ALONG SAID NORTHERLY BOUNDARY OF KEY CONDO CONDOMINIUM FOR THE FOLLOWING TWO (2) COURSES:

- 1.) N 53° 56' 40" W A DISTANCE OF 423.55 FEET;
- 2.) N 55° 03' 13" W A DISTANCE OF 170.69 FEET;

THENCE N 74° 18' 32" W ALONG THE NORTHERLY BOUNDARY OF THAT TRACT OF LAND PREVIOUSLY DESCRIBED IN BOOK 231 AT PAGE 665 FOR A DISTANCE OF 189.10 FEET; THENCE N 58° 02' 23" W A DISTANCE OF 79.97 FEET TO A POINT WHICH IS THE NORTHEAST CORNER OF THAT TRACT OF LAND PREVIOUSLY DESCRIBED IN BOOK 197 AT PAGE 483; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID TRACT AND ALSO ALONG THE NORTHERLY BOUNDARY OF THAT TRACT PREVIOUSLY DESCRIBED IN BOOK 242 AT PAGES 701-3 FOR THE FOLLOWING FOUR (4) COURSES:

- 1.) S 86° 46' 18" W A DISTANCE OF 64.36 FEET;
- 2.) N 62° 36' 05" W A DISTANCE OF 261.13 FEET;
- 3.) N 73° 39' 12" W A DISTANCE OF 156.50 FEET;
- 4.) S 33° 10' 17" W A DISTANCE OF 142.40 FEET;

THENCE N 20° 51' 00" W A DISTANCE OF 39.44 FEET TO THE MOST SOUTHERLY CORNER OF THAT TRACT OF LAND PREVIOUSLY DESCRIBED IN BOOK 244 AT PAGE 400; THENCE N 01° 47' 00" E ALONG THE SOUTHEASTERLY BOUNDARY OF SAID TRACT A DISTANCE OF 177.00 FEET TO A POINT WHICH IS THE SOUTHWEST CORNER OF CINNAMON RIDGE, A SUBDIVISION; THENCE ALONG THE BOUNDARY OF SAID CINNAMON RIDGE FOR THE FOLLOWING FIVE (5) COURSES:

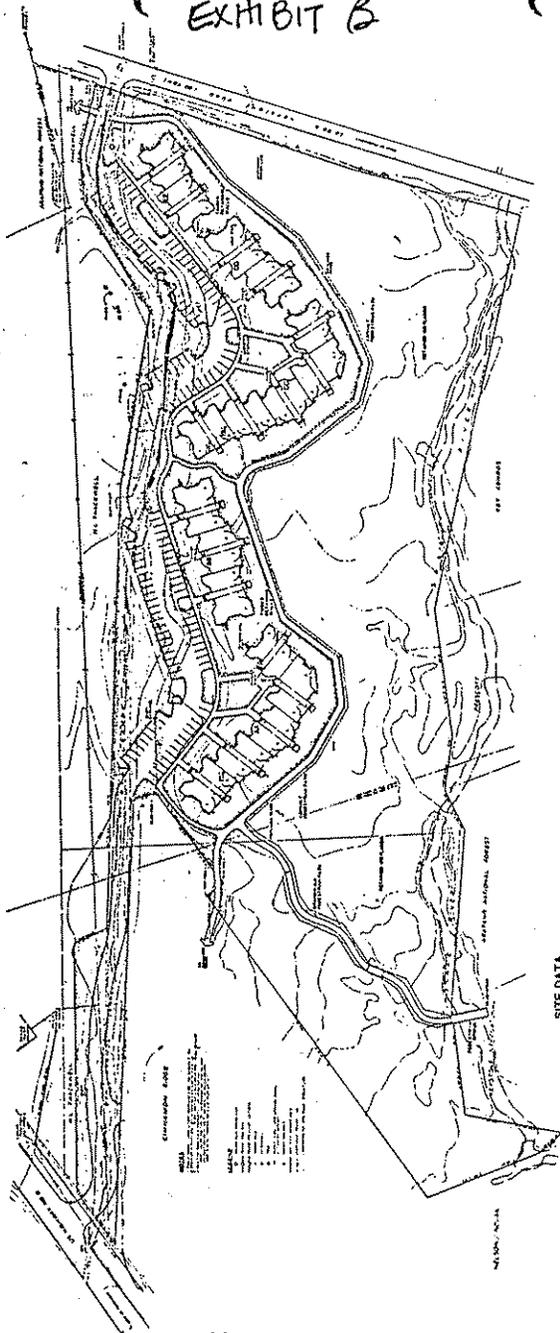
- 1.) N 77° 04' 50" E A DISTANCE OF 542.24 FEET;
- 2.) S 14° 22' 51" E A DISTANCE OF 30.15 FEET;
- 3.) N 77° 06' 49" E A DISTANCE OF 163.55 FEET;
- 4.) N 06° 05' 33" E A DISTANCE OF 33.22 FEET;
- 5.) N 64° 19' 24" W A DISTANCE OF 651.04 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 6;

THENCE N 77° 00' 00" E ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 95.42 FEET TO A POINT WHICH IS THE MOST NORTHERLY CORNER OF THAT TRACT OF LAND DESCRIBED IN CIVIL ACTION NO. 4312 OF THE SUMMIT COUNTY DISTRICT COURT AND RECORDED IN BOOK 275 AT PAGES 643-5; THENCE ALONG THE NORTHEASTERLY BOUNDARY OF SAID TRACT FOR THE FOLLOWING THREE (3) COURSES:

- 1.) S 67° 20' 00" E A DISTANCE OF 375.42 FEET;
- 2.) S 02° 34' 00" E A DISTANCE OF 51.61 FEET;
- 3.) S 64° 46' 13" E A DISTANCE OF 221.72 FEET;

THENCE S 64° 22' 29" E A DISTANCE OF 416.57 FEET; THENCE S 57° 05' 34" E A DISTANCE OF 256.99 FEET; THENCE N 83° 05' 33" E A DISTANCE OF 186.66 FEET; THENCE S 71° 04' 27" E A DISTANCE OF 71.57 FEET; THENCE S 52° 34' 27" E A DISTANCE OF 104.10 FEET TO THE TRUE POINT OF BEGINNING, CONTAINING 15.467 ACRES, MORE OR LESS.

EXHIBIT B



SITE DATA

UNITS	• 100
ACREAGE (WETLAND)	• 7.2
ACREAGE (NON-WETLAND)	• 18.5
TOTAL (CONCRETE)	• 25.7
DENSITY (CON-WETLAND)	• 13.7
PARKING SPACES	• 128
PARKING/UNIT	• 1.28
PERCENTAGE IMP USE	• 8
ROADLAND PARKING	• 8
OPEN SPACE	• 25

SITE PLAN
FROSTFIRE CONDOMINIUMS
 Summit County, Colorado