

PLANNED UNIT DEVELOPMENT AGREEMENT

FOR SUMMIT VIEW ESTATES

THIS AGREEMENT is made and entered into this 15th day of September, 1981, between the Board of County Commissioners of Summit County, Colorado hereinafter referred to as the "County", and Shelter America Corporation, a Colorado Corporation, hereinafter referred to as the "Applicant".

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

WHEREAS, the property is zoned PUD Planned Unit Development pursuant to Resolution No. 72-34 of the County;

WHEREAS, a portion of the Property (Parcel A on Exhibit A) is being developed as the Cove Village Mobile Home Park and the Applicant wishes to obtain County approval of a final development plan for the remainder of the Property (parcels B, C, and D on Exhibit A);

WHEREAS, the Applicant's predecessor, Single Eagle Co., and the County executed a Development Agreement dated December 3, 1979, with respect to the existing mobile home park (parcel A), requiring the completion of certain improvements and imposing restrictions on the sale of lots;

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 received 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 hereto as Exhibit B hereto and the following specific requirements:

1. Permitted Uses. The Property shall be developed in three phases as shown on the Development Plan. Permitted uses for Phase I, the existing mobile home park, shall be 88 mobile home units as presently developed. Permitted uses for Phase II shall be an additional 87 mobile home units. Permitted uses for Phase III shall be a maximum of 101 dwelling units, which may be either mobile homes or factory-built (modular) homes. The mobile homes spaces in Phases I and II shall not be platted into individual lots or separately sold. In Phase III, a maximum of 92 spaces may be platted into individual lots for separate sale.

SUMMIT COUNTY
CLERK AND RECORDER
SEP 17 4 30 PM '81
CHARLES H. WARD

228975

However, no such lot shall be sold until the tenant occupying the lot and residents of Summit County have been given the first opportunity to purchase the lot pursuant to the procedure set forth in paragraphs 6 and 7 in the December 3, 1979 Development Agreement, which is incorporated herein and by reference made applicable to any sale of lots in Phase III.

2. Completion of Phase I Improvements. No building permits shall be issued for Phase II and III until the applicant has provided a Financial Guarantee acceptable to the County guaranteeing completion by November 1, 1981 of uncompleted improvements as specified in the attached Exhibit C.

3. Recreation Areas. Phases II and III shall each include a recreation area as shown on the Development Plan. Each recreation area shall include at a minimum:

- (a) tot lot
- (b) sodded play field
- (c) sand volleyball court
- (d) horseshoe pit
- (e) 2 picnic tables
- (f) 5 parking spaces

Each recreation area shall be completed prior to the issuance of any certificate of occupancy for that Phase.

4. Parking. The Applicant shall provide at least two parking spaces per unit. Parking spaces shall additionally satisfy any County parking regulations in effect at the time of construction.

5. Minimum Lot Size and Setbacks. Phase II lots or spaces shall be at least 5,000 square feet. Phase III lots or spaces shall be an average of 7,000 square feet and a minimum of 6,000 square feet. Minimum front yard setbacks shall be 20 feet, and at least 20 feet shall be provided between units. This paragraph shall not apply to existing units which do not meet these requirements.

6. Public Use Areas. For Phase I, the Applicant shall pay to the County a public use areas fee in lieu of land dedication in the amount of \$17,904.00 on or before October 15, 1982, as provided in the December 3, 1979 Development Agreement. For Phase II and Phase III, the Applicant shall pay the public use areas fee required by the County's subdivision regulations; less a credit of up to 25% of the fee in consideration of the recreation facilities to be provided in each Phase pursuant to paragraph 3 above. The amount of the credit shall be determined by the County, and the public use areas fee for each Phase shall be paid prior to final plat approval or development of that Phase.

7. Development Schedule. Development of Phase I is to be completed in 1981. Development of Phase II is to begin in 1981 and be completed in 1982. Development of Phase III is to begin in 1982 and be completed in 1983.

8. Platting. A perimeter Plat for Phases II and III must be approved by the County prior to any development of those Phases.

9. Dog Controls. The Applicant understands that the Property is in a sensitive wildlife area and shall enforce strict dog controls through its rental agreements.

B. UTILITIES AND IMPROVEMENTS.

Public utilities, improvements and services shall be provided 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 Service shall be provided through the East Dillon Water and Sanitation District.

2. Sewer System. Sewer service shall be provided through the County's Snake River Basin Sewer System.

3. Access. (a) Interior roads on the Property shall be privately owned and maintained, but shall be built to County standards and paved.

(b) Access to the Property shall be temporarily via existing Cove Boulevard and Royal Coachman Boulevard. Phase III shall not be developed until a new, paved, permanent access connecting the Property and Swan Mountain Road is constructed. It is understood that the new access road would serve the Summit Cove Planned Unit Development as well as the Property and would be jointly developed. Should the proposed road from Swan Mountain Road prove unfeasible the Applicant shall provide or cooperate in providing an alternate permanent access acceptable to the County, which shall be constructed prior to development of Phase III.

(c) Royal Coachman Boulevard adjacent to the Property and to the point of intersection with the proposed new access road shall either be paved prior to Final Plat approval or a financial guarantee provided acceptable to the County guaranteeing completion of paving by November 1, 1981.

4. Fire Protection. Fire protection shall be provided through Snake River Fire Protection District, and fire protection equipment shall be installed on the Property as required by the District.

5. Landscaping. A detailed landscaping plan for Phase II and

Phase III shall be submitted by the Applicant and approved by the County prior to site plan approval of each Phase.

C. GENERAL PROVISIONS

1. Breach of Agreement. If 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 subject 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:

Shelter America Corporation
14563 East Alameda Ave.
P.O. Box 31127
Aurora, CO 80041

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.

4. Entire Agreement. The Agreement constitutes the entire agreement between the parties, and nothing contained herein shall be construed as waiving any requirements of the County's Zoning and Subdivision Regulations, Common Review Procedures, or other regulations otherwise applicable to the development of the Property.

IN WITNESS WHEREOF, the County and the Applicant have executed this Agreement as of the day and year first above written.

BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, COLORADO

BY: *Tor A. Brunvand*
Tor A. Brunvand, Chairman

ATTEST:

Charles H. Ward
Charles H. Ward, Clerk & Recorder



SHELTER AMERICA CORPORATION

BY: *Donald G. Sirk*
President

ATTEST:

Fanene B. Duthie
Secretary



STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

The foregoing was acknowledged before me this 1st day of September, 1981 by Donald G. Sirk as President and Fanene B. Duthie as Secretary of SHELTER AMERICA CORPORATION.

My Commission expires: My Commission Expires Feb. 13, 1984

Lucretia J. ...
Notary Public

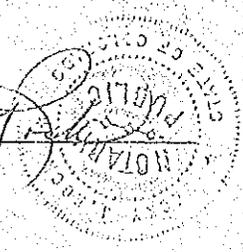


EXHIBIT A . PG. 1 OF 4

PARCEL "A"

A PARCEL OF LAND LYING ENTIRELY WITHIN THE SOUTHWEST 1/4 OF SECTION 21 AND THE WEST 1/2 OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 77 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SUMMIT COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 BEING A BRASS CAP; THENCE N 17°56'49" E A DISTANCE OF 4212.13 FEET TO THE TRUE POINT OF BEGINNING; THENCE N 00°11'24" W A DISTANCE OF 1290.00 FEET TO A POINT LYING ON THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 21; THENCE S 89°54'42" E ALONG SAID SOUTH LINE A DISTANCE OF 51.03 FEET; THENCE N 00°06'26" E A DISTANCE OF 448.00 FEET; THENCE S 60°53'34" E A DISTANCE OF 677.91 FEET TO A POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF ROYAL COACHMAN BOULEVARD, A PROPOSED 80 FOOT WIDE COUNTY ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR THE FOLLOWING TWO COURSES:

1) 507.43 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62°19'43", A RADIUS OF 456.46 FEET TO A POINT OF TANGENCY; AND A CHORD WHICH BEARS S 31°09'51" W 482.78 FEET DISTANT;

2) DUE SOUTH A DISTANCE OF 989.42 FEET;

THENCE S 89°10'29" W A DISTANCE OF 390.09 FEET TO THE TRUE POINT OF BEGINNING.

I, RICHARD A. BACKLUND, BEING A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS WRITTEN BY ME AND UNDER MY SUPERVISION AND THAT IT IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED THIS

23RD

DAY OF

August

19 81

Richard A. Backlund
RICHARD A. BACKLUND
COLORADO L.S. NO. 10847

EX. A
Pg. 2 OF 4

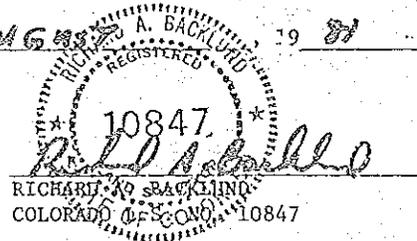
PARCEL "B"

A TRACT OF LAND BEING A PORTION OF THE WEST ONE-HALF OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 77 WEST, SIXTH PRINCIPAL MERIDIAN, SUMMIT COUNTY, COLORADO. SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT FROM WHENCE THE SOUTHWEST CORNER OF SAID SECTION 28 BEARS S 44°37'1W 1860.42 FEET DISTANT; THENCE N 00°11'17" W A DISTANCE OF 1223.07 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING N 00°11'17" W A DISTANCE OF 102.91 FEET; THENCE N 00°11'24" W A DISTANCE OF 1357.00 FEET; THENCE N 89°10'29" E A DISTANCE OF 390.09 FEET; THENCE 793.97 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 36°53'37" AND A RADIUS OF 1233.03 FEET; THENCE S 36°53'37" E A DISTANCE OF 227.22 FEET; THENCE S 09°17'57" W A DISTANCE OF 402.32 FEET; THENCE S 31°57'03" E A DISTANCE OF 362.00 FEET; THENCE N 79°49'37" W A DISTANCE OF 909.39 FEET TO THE TRUE POINT OF BEGINNING. CONTAINING 21.556 ACRES MORE OR LESS.

I, RICHARD A. BACKLUND, BEING A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS WRITTEN BY ME AND UNDER MY SUPERVISION AND THAT IT IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED THIS 12TH DAY OF AUGUST, 19 87


RICHARD A. BACKLUND
COLORADO OF CONO. 10847

EX. A
PG. 3 OF 4

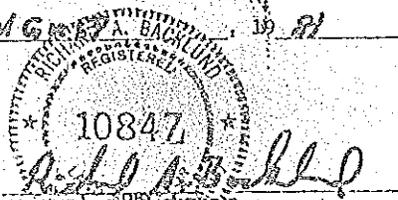
PARCEL "C"

A TRACT OF LAND BEING A PORTION OF THE WEST ONE-HALF OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 77 WEST, SIXTH PRINCIPAL MERIDIAN, SUMMIT COUNTY, COLORADO. SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE THE SOUTHWEST CORNER OF SAID SECTION 28 BEARS S 44°37'12" W 1860.42 FEET DISTANT; THENCE S 89°57'03" E A DISTANCE OF 548.00 FEET; THENCE N 01°17'57" E A DISTANCE OF 424.00 FEET; THENCE N 62°17'57" E A DISTANCE OF 302.00 FEET; THENCE N 07°32'57" E A DISTANCE OF 503.00 FEET; THENCE N 79°49'37" W A DISTANCE OF 909.39 FEET; THENCE S 00°11'17" E A DISTANCE OF 1223.07 FEET TO THE POINT OF BEGINNING. CONTAINING 19.118 ACRES MORE OR LESS.

I, RICHARD A. BACKLUND, BEING A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS WRITTEN BY ME AND UNDER MY SUPERVISION AND THAT IT IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED THIS 12TH DAY OF AUGUST, 19 81


RICHARD A. BACKLUND
COLORADO, LAND SURVEYOR, NO. 10847

EX. A
Pg. 4 of 4

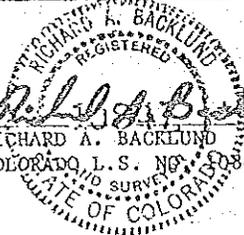
PARCEL "D"

A PARCEL OF LAND BEING AN 80 FOOT ROADWAY, IN THE SOUTHWEST ONE-QUARTER OF SECTION 21 AND THE WEST ONE-HALF OF SECTION 28, ALL IN TOWNSHIP 5 SOUTH, RANGE 77 WEST, SIXTH PRINCIPAL MERIDIAN, SUMMIT COUNTY, COLORADO. SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE THE SOUTHWEST CORNER OF SAID SECTION 28 BEARS S 33°49'39" W 3720.69 FEET DISTANT; THENCE N 36°53'37" W A DISTANCE OF 227.22 FEET; THENCE 793.97 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 36°53'37" AND A RADIUS OF 1233.03 FEET; THENCE DUE NORTH A DISTANCE OF 989.42 FEET; THENCE 507.43 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62°19'43", A RADIUS OF 446.46 FEET AND A CHORD WHICH BEARS N 31°09'51" E 482.78 FEET DISTANT; THENCE S 60°53'34" E A DISTANCE OF 100.33 FEET; THENCE 475.56 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 70°30'20", AND A RADIUS OF 386.46 FEET AND A CHORD WHICH BEARS S 35°15'10" W 446.12 FEET DISTANT; THENCE DUE SOUTH A DISTANCE OF 989.42 FEET; THENCE 742.45 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 36°53'37" AND A RADIUS OF 1153.03 FEET; THENCE S 36°53'37" E A DISTANCE OF 150.48 FEET; THENCE S 09°17'57" W A DISTANCE OF 110.85 FEET TO THE POINT OF BEGINNING. CONTAINING 4.477 ACRES MORE OR LESS.

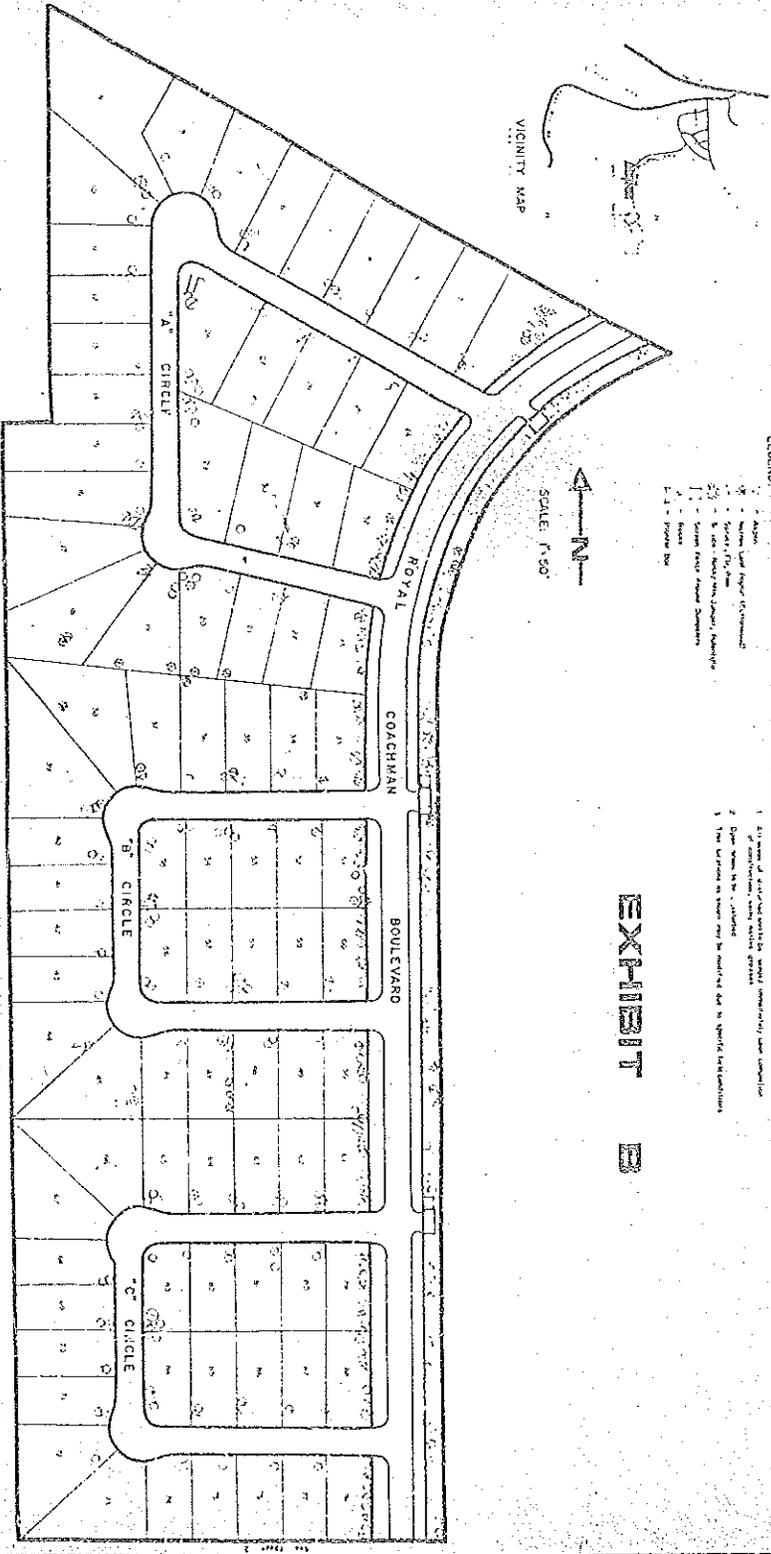
I, RICHARD A. BACKLUND, BEING A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS WRITTEN BY ME AND UNDER MY SUPERVISION AND THAT IT IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED THIS 12TH DAY OF AUGUST, 19 81.


Richard A. Backlund
RICHARD A. BACKLUND
COLORADO L.S. NO. 00847

Master Development Plan - Filing 1
SUNNIT VIEW ESTATES

12/27/78
 MOUNTAIN
 AFFILIATES



LEGEND:

- 1. Easement
- 2. Utility
- 3. Right of Way
- 4. Street
- 5. Other
- 6. Other
- 7. Other

NOTES:

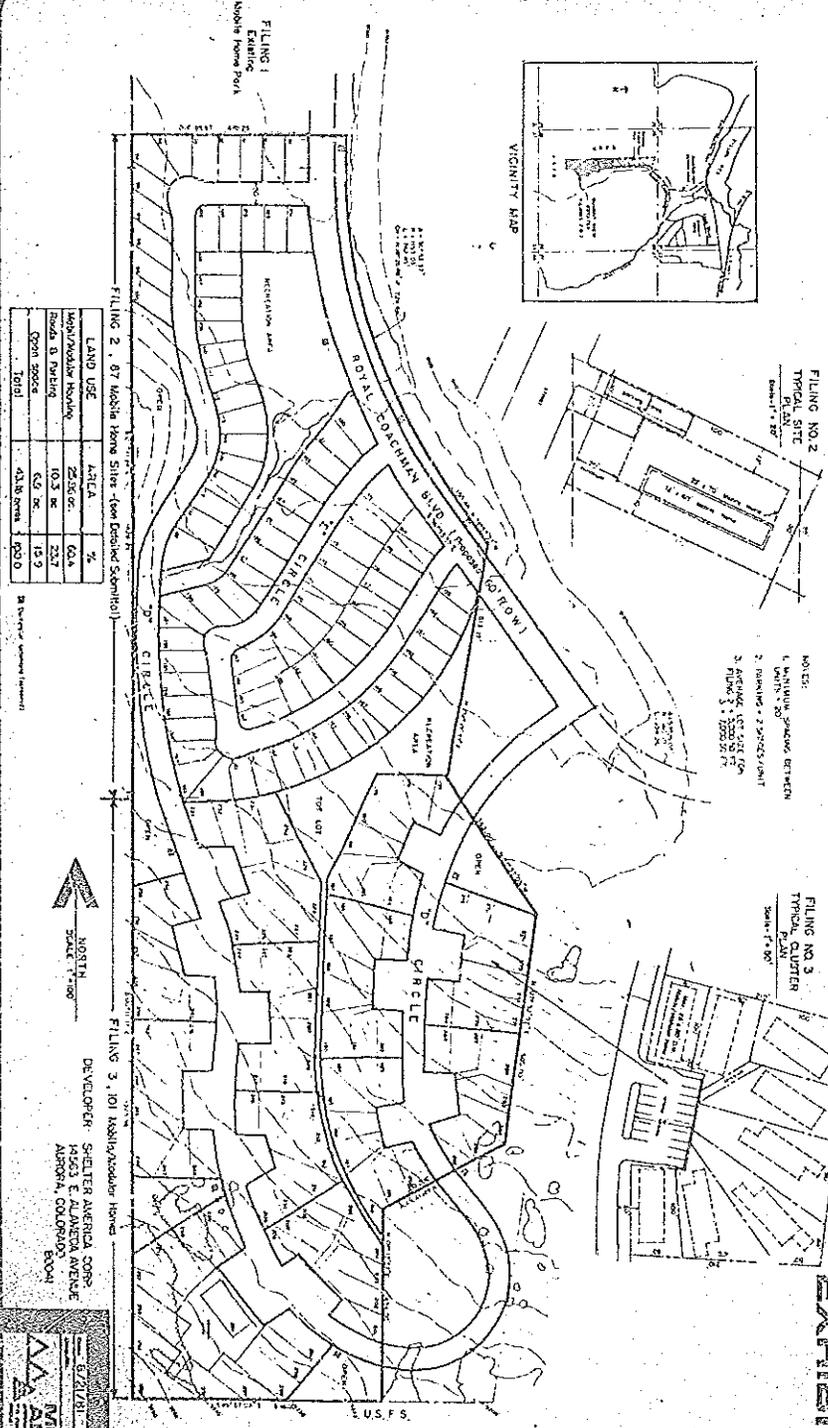
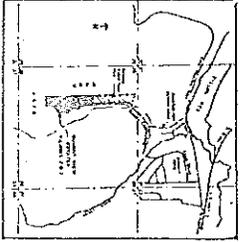
1. All lots are to be developed.
2. All lots are to be developed.
3. All lots are to be developed.
4. All lots are to be developed.

EXHIBIT B

Master Development Plan SUMMIT VIEW ESTATES - Filings 2&3

(Located in Sec. 28, T5S, R77W of the 6th P.M., Summit County, Co.)

EXHIBIT B

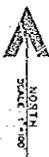


FILING NO. 2
TYPICAL SITE
AREA: 1.100 AC.
Subdiv. 17-82

- NOTES:
1. MINIMUM SPACING BETWEEN UNITS: 100'
 2. FINISHING: 2 SPACES/UNIT
 3. SETBACKS: 10 FT SIDE LOT, 5 FT FRONT LOT, 5 FT REAR LOT

FILING NO. 3
TYPICAL QUARTER
AREA: 1.100 AC.
Subdiv. 17-82

LAND USE	AREA	%
Impervious Housing	25.36 ac.	60.4
Grass & Parking	10.3 ac.	25.7
Open Space	6.0 ac.	15.9
Total	41.66 ac.	100.0



DEVELOPER: SHELTER AMERICA CORP.
14523 E. ALABAMA AVENUE
ARIZONA, COLORADO 80001

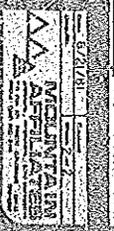


Exhibit C

IMPROVEMENTS TO BE COMPLETED IN
SUMMIT VIEW ESTATES, PHASE I
Prior to November 1, 1981.

<u>IMPROVEMENT</u>	<u>DOLLARS</u> <u>COST ESTIMATE</u>
Interior paving	\$84,485.00
Drainage Ditch	25,000.00
Correct Sewer Lines	8,000.00
Correct Water Lines	2,400.00
Repair Concrete Pads	18,000.00
Pave Royal Coachman Blvd. within Subject Property	38,970.
*** Pave Royal Coachman Blvd. from Subject Property to the point of intersection with proposed new access road.	22,450.00

*** Date of Paving subject to completion of dedication of this portion of
road right-of-way to the County by L. M. Larson --- Soda Creek Investments.