



**INTERNATIONAL ATHLETIC CLUB
PLANNED UNIT DEVELOPMENT DESIGNATION**

This Planned Unit Development Designation, to be known as the International Athletic Club Planned Unit Development, first approved the 21st day of December, 1998, unrecorded and revised on the 27th day of August, 2001, and subsequently amended pursuant to the terms of Mutual Settlement and Release Agreement dated July 15, 2014, between the Board of County Commissioners and the Swan Mountain Homeowners Association, Inc. (formerly the International Racquet Club of the Rockies Condominium Association, Inc.), Richard W. Clyne, and French Ridge Development Co., Inc. on the 14th day of October, 2014 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 hereto in attached Exhibit A, hereinafter referred to as the "Property."

This designation establishes the 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 Swan Mountain Homeowners Association, Inc., its successors or assigns, hereinafter referred to as the "Association." Where a specific regulation or development standard is not covered by this PUD Designation, the provisions contained in the Summit County Land Use and Development Code, hereinafter referred to as the "Code", shall be followed.

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 and Density

A total of 30 existing multi-family condominium units, a clubhouse/recreation facility including outdoor and enclosed swimming pool, hot tub, exercise room, men's and women's locker rooms, deck, check-in/management office located in the existing clubhouse/recreation), tennis courts, playground and existing recreation facilities are permitted on the property. Lot 63A legal title to which is held by Rocky Swan Corp., a wholly owned subsidiary of the Association, is held as a general common element for the benefit of owners and guests staying at or visiting the Property.

B. DEVELOPMENT STANDARDS

1. Building Height

Building heights shall not exceed 35 feet, as defined in the Code.

2. Setbacks

Building setbacks shall be as reflected on the development plan.

3. Parking

Parking shall be as reflected on the development plan including carports.

4. Signage

All signs shall comply with the Summit County Sign Regulations as now in effect or hereafter amended.

C. EMPLOYEE HOUSING

There are no employee housing requirements pursuant to the Settlement Agreement referenced above.

D. REQUIRED IMPROVEMENTS

1. Water Systems

Water supply for the development shall be provided by the Snake River Water District. Construction of all water lines shall be in conformance with the regulations of the District. Adequate fire flows shall be provided as determined by the Lake Dillon Fire Protection Authority.

2. Sewer Systems

Sewer service for the development shall be provided by the Snake River Sewer District. Construction of all sewer lines shall be in conformance with the regulations of the district.

3. Fire Protection

The entire property is located within the Lake Dillon Fire Protection District. All development on the property shall meet all fire protection requirements of the District.

4. Utilities and Easements

At the time of construction and installation all utility lines were installed in compliance with the standards of each utility provider and Summit County Subdivision Regulations. A 30 foot wide easement for the establishment and maintenance of drainage improvements has been dedicated on site.

5. Recreational Improvements and Open Space Dedications:

All recreation improvements and open space dedications have been satisfied.

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 Association, 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 account of such breach until it shall have first notified the Association in writing and afforded the Association a reasonable opportunity to remedy the same.

3. Binding Effect

The PUD Designation shall run with the land and be binding upon the Association, 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 Land Use and Development Code 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), unless such amendment is determined to be minor in nature.

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 80424

Notice to Association:

International Racquet Club
of the Rockies Condominium
Association Inc.dba Swan
Mountain Homeowners Association, Inc.
c/o General Manager
6447 S. Glencoe Court
Centennial, CO 80121
Email: traude@swanmountainresort.com

With copy to the Association's counsel:
James R. Martin Esq.
Ireland, Stapleton, Pryor and Pascoe, PC
717 7th St, Suite 2800
Denver, CO 80202
303-628-3638
Email: jmartin@irelandstapleton.com

All notices so given shall be considered delivered three days after the mailing thereof, excluding weekends or official holidays. 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 Association relative to the 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 will become effective upon its recording in the office of the Summit County Clerk and Recorder after being signed by the Board of County Commissioners.

8. PUD Review Requirements

Chapter 12 of the Code includes procedures and requirements for review of all Planned Unit Developments. The Association shall be on notice of these requirements as established in Chapter 12.

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

ATTEST:

/S/ Cheri Brunvand
Cheri Brunvand, Clerk and Recorder

OWNER/DEVELOPER:

/S/ Richard Clyne
Richard Clyne, President
French Ridge Development Company
Owner/Developer

/S/ Cynthia H. Alexander
ACKNOWLEDGED:

APPROVAL OF AMENDMENTS

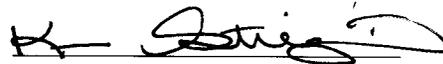
The foregoing document is the International Athletic Club Planned Unit Development Designation as approved by the Summit County Board of County Commissioners on the 27th Day of August, 2001 and under at Reception No. 662581 and as amended by the Summit County Board of County Commissioners as follows:

Resolution Number	Reception Number
14-56	<u>1069317</u>

The planned unit development document dated the 27th day of August 2001 and recorded September 14, 2001, at Reception No. 662581 and revised to incorporate the amendments approved 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 14th day of October, 2014.

COUNTY OF SUMMIT
STATE OF COLORADO
BY AND THROUGH ITS
BOARD OF COUNTY
COMMISSIONERS


Karn Stiegelmeier, Chair

ATTEST:

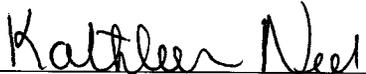

Kathleen Neel, Clerk and Recorder



EXHIBIT A
LEGAL DESCRIPTION

Portion of Lot 62, Keywest Farms PUD as shown on the plat recorded at Reception Numbers 237141 and 531049, and all of Lot 63A, Keywest Farms PUD, as shown on the plat recorded at Reception Number 214367, Section 22, T5S, R77W,