

**ACCESSORY DWELLING UNIT DEED RESTRICTION
PURSUANT TO SECTION 26.520 OF THE
CITY OF ASPEN MUNICIPAL CODE**

THIS ACCESSORY DWELLING UNIT DEED RESTRICTION is made and entered into this ____ day of DATE, 20____, OWNER, ("Owner") for itself, its successors and assigns, for the benefit of the City of Aspen, Colorado, a municipal corporation, and the Aspen/Pitkin County Housing Authority, a multi-jurisdictional housing authority established pursuant to the **THIRD AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT** recorded on January 8, 2003, at Reception No. 477066 of the records of the Pitkin County Clerk and Recorder's Office ("Authority").

WHEREAS, Owner owns that parcel of real property located at PHYSICAL ADDRESS, in the City of Aspen, County of Pitkin, Colorado, more specifically described in Exhibit "A", attached hereto, upon which is situate a free-market dwelling unit, which will contain a SQUARE FOOTAGE square foot, NUMBER OF BEDROOMS, accessory dwelling unit ("Unit"); and

WHEREAS, Owner agrees to accept and impose certain conditions on its use and occupancy of the Unit as an accessory dwelling unit under the Aspen Municipal Code.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained where, the Owner hereby covenants and agrees as follows:

1. The Unit as identified hereinabove shall not be condominiumized and, if rented, shall be rented only in accordance with the guidelines as adopted and as may be amended from time to time by the Authority governing "resident-occupied" dwelling units.
2. Owner need not rent the Unit; however, when rented, only qualified residents, as defined in the Housing Guidelines, shall reside therein and all rental terms shall be for a period of not less than six (6) consecutive months. Owner shall maintain the right to select the qualified resident of its own choosing when renting the Unit. An executed copy of all leases for the Unit shall be submitted to the Authority within ten (10) days of the approval of a qualified resident.
3. The covenants and limitations of this deed restriction shall run with and be binding on the land for the benefit of the City of Aspen and the Authority, either of who may enforce the provisions thereof through any proceedings at law or in equity, including eviction of non-complying tenants.
4. It is understood and agreed by the Owner that no waiver of a breach of any term or condition as contained in this deed restriction shall be construed to be a waiver of any breach of the same or other term or condition, nor shall failure to enforce any one of the terms or conditions, either by forfeiture or otherwise, be construed as a waiver of any term or condition.

(To obtain an original copy please contact the housing office)
FOR INFORMATIONAL PURPOSES ONLY