



**COVENANT
CONCERNING THE USE OF LANDS
WITHIN THE STILLWATER RANCH CONDOMINIUM PROJECT**

This Covenant is made by the Board of County Commissioners of Pitkin County, Colorado, (hereinafter referred to as the "Declarant") and is for the use of land within the Stillwater Ranch Condominium project ("Project").

DECLARATION OF COVENANT

1. Declarant owns the real property located within Pitkin County, Colorado described on the Final Plat of Lot 1, Stillwater Ranch Subdivision/PUD, recorded at Book 35, Page 86, and the Amended Final Plat thereof recorded at Book 57, Page 83 and the Second Amended Final Plat thereof recorded at Book 68, Page 88, in the records of the Clerk and Recorder of Pitkin County, Colorado.

2. This Covenant shall govern and be applicable to that certain real property, on which has been established the Stillwater Ranch Condominiums affordable housing project (the "Project"), as defined and described in the Map of the Stillwater Ranch Condominiums (the "Map"), recorded at Book 74 at Page 29 in the records of the Clerk and Recorder of Pitkin County, Colorado ("Recorder's Office").

3. Stillwater Ranch is a condominium project, as that term is defined in the Colorado Common Interest Ownership Act, C.R.S § 38-33.3-101 *et seq.*, on which there are thirteen (13) separately designated deed-restricted condominium units.

4. It is the intention of the Declarant, expressed by its execution of this instrument, that the present and future use of lands within the Project be restricted for the purpose of employee housing consistent with the Condominium Declaration recorded at Reception No. 511880 in the records of the Pitkin County Clerk and Recorder's Office.

5. This Covenant shall be a binding servitude, and shall run with the land and be binding upon Declarant, its successors, transferees and assigns in perpetuity, unless terminated by the voluntary relinquishment of the Declarant.

6. This Covenant shall be enforceable by the Declarant, Board of County Commissioners of Pitkin County, Colorado, in the courts of the State of Colorado and in the event that an action to enforce this Covenant is necessary, the full cost of enforcement, including reasonable attorney's fees and costs, shall be borne by the substantially prevailing party. Declarant, Board of County Commissioners of Pitkin County, Colorado, shall have available to it all remedies in law and equity.

7. Failure of Declarant to exercise any right or remedy granted under this covenant shall not have the effect of waiving or limiting the exercise of the Declarant, or of any other right or remedy or the indication of such right or remedy at any future time.



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SILVIA DAVIS PITKIN COUNTY CO

8. This Covenant and every related document are to be governed by and construed in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, this Covenant is executed on the 30th day of June, 2005.

**BOARD OF COUNTY COMMISSIONERS
PITKIN COUNTY, COLORADO**

BY Patti Kay-Clapper
Patti Kay-Clapper, Chair 06-30-05

ATTEST

Jeanette Jones
for Jeanette Jones
Deputy Clerk