

**RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PITKIN COUNTY,
COLORADO, GRANTING MAJOR AMENDMENTS TO ORDINANCE NO. 96-17,
ORDINANCE NO. 96-18, RESOLUTION NO. 96-142, AND RESOLUTION NO. 96-143
RELATED TO THE ASPEN VILLAGE MOBILE HOME PARK**

RESOLUTION NO. 165 - 2000

RECITALS

1. Aspen Village Homeowners' Association, Inc., a Colorado non-profit corporation, and the 150 Lot owners in Aspen Village Subdivision ("Applicant") have applied to the Board of County Commissioners of Pitkin County, Colorado ("BOCC") for a change in the conditions of the development permit for the Aspen Village Subdivision, Existing Mobile Home Park Parcel and Mobile Home Park Expansion Parcel approved by Ordinance No. 96-17, Ordinance No. 96-18, Resolution No. 96-142 and Resolution No. 96-143.
2. The Aspen Village Subdivision, Existing Mobile Home Park Parcel and the Mobile Home Park Expansion Parcel are legally described on the Plat of the Aspen Village Subdivision, recorded in Plat Book 39 at Pages 73-76, as amended by Plat recorded in Plat Book 48 at Page 17, and by Deed to State Highway 82 Parcel A-202 Revised, recorded as Reception No. 403214. (*ASPEN VILLAGE SUB LOTS 1-11, 11-5, 12-30 (NO 31), AND 32-159*)
3. This application was reviewed by the Pitkin County Planning and Zoning Commission at their regularly scheduled meeting on December 7, 1999, at which time the Planning Commission recommended denial of the application.
4. The Board of County Commissioners reviewed the application at its special meeting on March 13, 2000, and at a meeting of July 26, 2000, at which time evidence and testimony was presented with respect to the application.
5. The Board of County Commissioners finds the proposed application to be in general compliance with the policies and regulations of the Pitkin County Land Use Code.

NOW, THEREFORE, BE IT RESOLVED by the Board that it hereby approves the change in conditions to the development permit for the Aspen Village Subdivision, Existing Mobile Home Park Parcel and the Mobile Home Park Expansion Parcel as set forth herein, and subject to the following conditions which shall run with the land and be binding on all successors in interest:

1. The conditions of this resolution shall supersede all conditions of approval and the provision subjecting the property to RO (Residential Occupancy) Guidelines established in BOCC Ordinance No. 96-18, for the lot owners that agree with and sign the Amended Deed Restriction, Occupancy, and Resale Agreement Lot owners shall sign the Amended Deed Restriction, Occupancy, and Resale Agreement no later than 90 days after recording of this Resolution. All other lot owners shall be subject to Ordinance No. 96-18 in its entirety.
2. The MHP-PUD (Mobile Home Park-Planned Unit Development) zone district as it applies to the Aspen Village Subdivision, Existing Mobile Home Park Parcel and the Aspen Village Mobile Home Park Expansion Parcel shall be subject to the following variations to Land Use Code and the minimum standards of said zone district. The Board of Adjustment shall have the same authority to grant variances from these modified standards as they have for other standards under the Land Use Code, except for floor area calculations.

A. Allowable Height and Calculation.

- i Pitched or Curved Roofs: There shall be no mid-point of any primary roof, excluding dormers, which exceeds 16'-0" or for a carport or storage shed midpoint which exceeds 10'-0" above the existing or finished grade, whichever is lower. Dormers entitled to such exclusion may not exceed 20% of the surface area of the roof excluding overhangs and must be setback from the elevation defining the eave line at least 2 feet.

The mid-point of a pitched roof shall be defined as the point which is halfway between the top of the ridge or highest point and the eave point on the roof, which is the point directly above the outside face of the wall structure below that roof. The midpoint of a curved roof shall be defined as the point which is halfway between the uppermost point of the curve and the eave point on the roof. The maximum height of the eave point is 14 feet.

No point on any roof, primary or dormer, shall exceed 24'-0" or on a carport or storage shed roof shall exceed 12'-0" above existing or finished grade, whichever is lower. Chimneys and flues may exceed this by 5'-0". For roofs which do not occur directly above a grade (such as a dormer), then existing grade directly below that roof shall be used in the height limit calculation.

All measurements shall be computed vertically and plumb excluding from such calculation, the bottom surface of egress and window wells, and excluding the bottom surface of below grade exterior stairwells.

Existing grade or natural grade means the natural elevation of the ground surface prior to development. If the natural grade has been disturbed immediately prior to development, the County Planning Director shall establish what had been natural grade.

Finished Grade shall be defined as the ground surface topography after development.

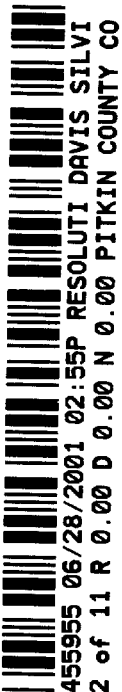
- ii Flat Roofs: There shall be no point of a dwelling roof or its parapet wall which exceeds 14'-0" or for a carport or shed which exceeds 10'-00" above existing or finished grade, whichever is lower. A flat roof shall be defined as a roof having a pitch of 1:12 or less.
- iii Finished Grade: At no point shall finished grade vary from existing grade by more than 2'-0". At no point shall finished grade vary from existing grade by more than 1'-0" in the setbacks.

B. Allowable Floor Area and Calculation.

- i Allowable Floor Area: The allowable floor area of improvements on a lot is the horizontal square footage of the lot, as calculated by a survey, multiplied by a Floor Area Ratio of .35, except as modified for small lots.

Allowable Floor Area = Lot Square Footage x .35 (except as otherwise allowed herein)

Floor area shall be defined as the square footage of a structure calculated from the exterior face of the walls; provided, however, that exterior finishes (e.g., brick veneer) less than 8" thick horizontally shall be exempt from the floor area calculation. Exterior



finishes greater than 8" shall be counted as floor area. Areas within a dwelling unit with a ceiling height of less than 5'-6" shall be exempt from the floor area calculation and limit. A crawl space or below grade space exceeding 5'-6" in ceiling height shall be included in the floor area calculations.

- ii Small Lot Floor Area: All lots shall be allowed a floor area for improvements of 1,000 square feet regardless of lot size, but a lot owner may elect to build less than allowed.
- iii Structure Limits: A lot may have only one dwelling unit, one carport or garage, and any number of storage sheds whose total floor area does not exceed the allowable storage shed floor area for the lot.

A dwelling shall be defined as a building or portion thereof which is intended and used as the residence or sleeping place of one or more human beings. Below grade space shall be allowed not to exceed above ground living space or the footprint of the structure on a lot.

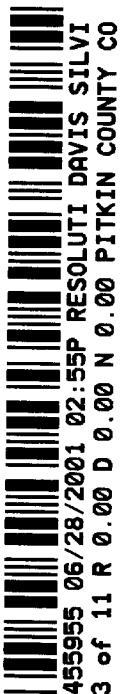
A carport shall be defined as structure with a roof and which is detached from the dwelling structure on the lot. A storage shed may adjoin a carport, forming a continuous roof. Carports cannot be used for dwelling.

Garages are allowed in place of a carport only under the following conditions:

- a. The floor area of the garage shall count in the structure floor area calculation for the lot.
- b. Two uncovered parking spaces shall be provided on the lot.
- c. Garage shall adjoin dwelling structure by sharing a minimum of 80% of one side wall with the dwelling structure. All garages shall be constructed to meet all applicable Code requirements and meet dwelling setback and height restrictions.

C. Floor Area Exemptions and Limits.

- i Carport: 400 square feet of carport area shall be exempt from the Allowable Floor Area and carport shall not exceed 400 square feet in area. The carport area shall be defined as the area under the carport roof.
- ii Storage Shed: A storage shed shall be defined as the area bounded by and including the storage shed walls or roof support structure, detached from the main dwelling structure on the lot. Storage sheds cannot be used as a dwelling. 150 square feet of storage shed floor area shall be exempt from the Allowable Floor Area. Maximum storage shed roof overhang is 1 foot. The maximum allowable storage shed area on a lot is 150 square feet inclusive of storage shed area under 5'-6" in height.
- iii Mechanical Room(s): A mechanical room shall be defined as the separate room in the main dwelling structure which encloses its heating, cooling, air or water filtering, or water heating or equipment storage. 100 square feet of mechanical room area shall be exempt from the Allowable Floor Area. Mechanical room area in excess of 100 square feet shall be included in the Allowable Floor Area.



- iv Stairwells: The area of a stairwell shall be included in the calculation of Allowable Floor Area on the floor from which the stairwell originates. If a stairwell originates on the basement level, it shall count in the calculation of basement floor area. Stairwells originate at their lowest point. Stair sections which stack vertically over more than one floor shall be considered one stair and one stairwell for the purposes of Allowable Floor Area calculation.
- v Basements: 800 square feet of basement area shall be exempt from the Allowable Floor Area, regardless of the percentage of basement side elevation exposed above either natural or finished grade. Basement area in excess of 800 square feet shall count towards the Allowable Floor Area.

A basement shall be defined as that portion of a structure which is 50% or more below the natural or finished grade which touches the side building elevation. The measurement of structure below grade shall be taken at the most restrictive (lowest elevation) grade condition along the entire structure and applied to the entire structure, excluding light, egress and exterior stairwells. For the purposes of determining the percentage of a basement which is below grade, the basement shall be defined as the portion of the below grade structure which is bound (located) between the finished floor and the bottom of the floor structure of the lowest floor above.

- vi Light, Egress, and Below Grade Exterior Stair Wells: Below grade exterior light, egress, and stairwells shall be exempt from the Allowable Floor Area. The total area of the below grade exterior light, egress, and stairwells on a structure shall not exceed 15% of the Allowable Floor Area for that structure.

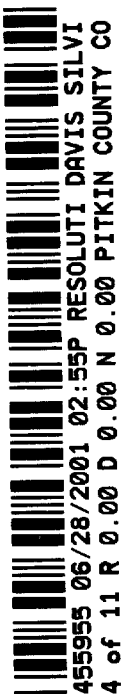
A light, egress, or exterior stairwell shall be defined as below grade area adjoining a structure which allows light into the structure or egress from the structure. The outside face of a light or egress wells shall not exceed 6'6" in horizontal distance from the face of the structure which they service.

- vii Eaves, Roof-overhangs, Porches and Above Grade Exterior Stairs: Eaves, roof-overhangs, porches and above grade exterior stairs shall be exempt from the Allowable Floor Area for up to and including the first 3'-0" of such structures, measured horizontally. The total horizontal area of the eaves, roof overhangs, porches, and above grade exterior stairs on a structure which exceed 3'-0" in depth shall not exceed 15% of the Allowable Floor Area for that structure.

A porch shall be defined as an area on the exterior of a structure with a roof.

- viii Decks, Balconies, and Other Projections: Decks, balconies, and any other exterior projection from the dwelling which exceeds 1'-0" in height from finished grade shall be exempt from the Allowable Floor Area up to 15% of the Allowable Floor Area. Any area of the decks, balconies, and above grade projections exceeding 1'-0" in height from finished grade which exceed 15% of the Allowable Floor Area for that structure shall count towards the Allowable Floor Area.

A deck or balcony shall be defined as a structure, which exceeds a height of 1'-0" above any finished grade within 5'-0" of that structure and is not covered by a roof.



D. Minimum Setback Requirements.

Zoning setback requirements shall be deleted, provided however, all structures on lots shall meet the setback or separation requirements of uniform building codes, fire codes or other applicable code requirements.

3. The Aspen Village Mobile Home Park Parcel and the Aspen Village Mobile Home Park Expansion Parcel shall be subject to the following conditions:

- a. No domestic dogs shall be allowed.
- b. Bear proof containers shall be installed.
- c. No lot shall be merged or combined with a contiguous lot for the purpose of constructing one dwelling structure combining the allowed maximum FAR for the two lots.
- d. The square footage of individual lots shall be approved as shown on the final subdivision plat for Aspen Village.

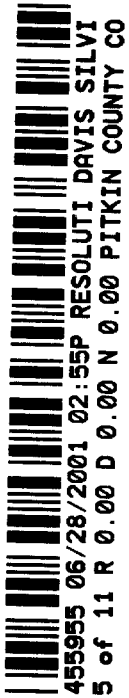
4. Resolution No. 96-142 shall be amended as follows: Condition l(g) on page 4 shall be deleted.

5. Resolution No. 96-143 shall be amended in the "NOW, THEREFORE" clause on page 8, in the 8th line thereof, by adding a period "." following the words, "Aspen Village" and deleting the remainder of the sentence to the end.

6. Within 90 days of the recordation of this resolution, the Plat of Aspen Village Subdivision recorded in Plat Book 39 at Page 73 shall be amended as follows: Plat Note 2 shall be amended by deletion of "and 142" in the first sentence thereof. The second sentence shall be amended by deleting Lot "151" and replacing it with Lot "155."

7. Upon recording of the Amended Deed Restriction, Occupancy, and Resale Agreement in the records of Pitkin County executed by Pitkin County and an Owner of a Lot in Aspen Village Subdivision, the Lot Owner and subsequent successors and assigns may thereafter use and sell the Lot pursuant to the provisions hereof, and they shall not be further subject to the provisions of the Master Deed Restriction recorded as Reception No. 394962, Pitkin County records and the RO Affordable Housing Guidelines described in Resolution No. 96-142, Ordinance No. 96-17 and 96-18. If there is no deed of trust or mortgage then of record on the Lot, then Owner's Lot shall be fully released from such RO Affordable Housing Guidelines, and Master Deed Restriction and the Amended Deed Restriction, Occupancy, and Resale Agreement shall control. If there is a deed of trust then of record on the Lot, then RO Affordable Housing Guidelines and Master Deed Restriction shall remain in effect applicable to the interest of the lender and a purchaser at a foreclosure sale under such existing deed of trust, until recording in the Pitkin County records of one of the following: (a) release of such existing deed of trust or mortgage; (b) joinder in execution of this Amended Deed Restriction, Occupancy and Resale Agreement by the holder of such deed of trust or mortgage; or (c) joinder in execution of this Amended Deed Restriction, Occupancy and Resale Agreement by the purchaser at a foreclosure sale under such existing deed of trust or mortgage, or such purchaser's successor.

8. For a period of one year from the date hereof, the Housing Authority shall keep records of staff time and costs incurred in performing review of prospective purchasers of lots in Aspen Village to determine whether such costs and salary time are approximately equal to the 1% fee received by the



Housing Authority upon sale of lots and, if disproportionate, Board shall adjust such fee to be commensurate with actual costs and salary time incurred.

9. The Aspen Village Homeowners' Association shall record the Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Aspen Village Subdivision as approved and executed by Pitkin County.

10. All materials representations made by the Applicant in the application and in public meetings shall be adhered to and considered conditions of approval, unless otherwise amended by conditions.

11. The Amended Deed Restriction, Occupancy and Resale Agreement is made by and between the Aspen/Pitkin County Housing Authority (hereinafter "Housing Authority") and the owners of lots in Aspen Village Subdivision, according to the Plat recorded in Plat Book 39 at Pages 73-76, as amended in the Plat recorded in Plat Book 48 at Page 17 (hereinafter "Owners"). The form of the Amended Deed Restriction, Occupancy, and Resale Agreement shall be as follows:

A. **Residential Use.** No Owner shall occupy or use any Lot or permit the same or any part thereof to be occupied or used for any purpose other than for the location of a mobile home, modular home, manufactured home, or other approved structure for single-family residential purposes. No Lot may be resubdivided or merged with any other Lot. No improvements upon any Lot shall be occupied by anyone other than the Owner thereof, members of the Owner's family, guests of the Owner for a period of time not exceeding one (1) month, provided the Owner or member of the Owner's family are in occupancy and Roomers approved by the Association.

B. **Category Affordable Housing Lots.** Pursuant to Resolution Nos. 96-142, 96-143, and Ordinance Nos. 96-17, 96-18, and the Final Plat in Book 39 at Pages 73-76, as amended in Book 48 at Page 17 and as Reception No. 403214, Lots 35, 77 and 87 are restricted to Pitkin County Affordable Housing Category 3 for resale purposes and Category 4 for rental purposes, and Lots 152 through 159 are restricted to Category 3 as described in Resolution No. 96-142, paragraphs 1f and 2a, Reception No. 393063.

C. **Employment Required.** Except as noted below, Owners must use their Lot as their principal place of residence and Owners must remain employed within or earn income by working at least 1500 hours per year within the Roaring Fork Valley, unless the Owner is retired and over 65 years of age and having been previously employed or earned income within the Roaring Fork Valley for three consecutive years immediately before retirement or a disabled person having been previously so employed prior to such disability. The Roaring Fork Valley as used herein includes the Roaring Fork River Valley to its confluence with the Colorado River and the valleys with tributary streams or rivers, including the Frying Pan River, the Crystal River, Snowmass Creek and Capital Creek. The foregoing use restriction of this paragraph shall not be applicable to those Owners who owned a mobile home in Aspen Village Mobile Home Park as of May 8, 1996 and subsequently purchased a Lot in Aspen Village, or to the spouse or child of such a deceased Owner who has resided in the home with such deceased Owner, during the ownership of a Lot within the Property. Use requirements for such persons are:

1. The trailer and lot are occupied by the Owner as their primary residence.
2. The Owner of the trailer and lot, if eligible to vote, are registered voters in Pitkin County.



3. The Owner of the trailer and lot file required Colorado Income Tax returns as a full-year resident.
4. Any vehicles owned by the trailer and lot Owner are registered in Pitkin County.

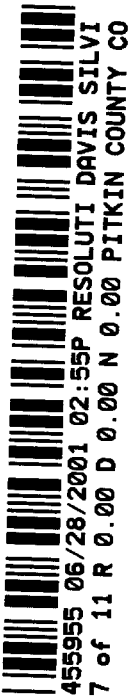
D. **Application for Qualification of Purchasers.** At least twenty-one days prior to any proposed sale or transfer of any Lot in Aspen Village Subdivision, the proposed purchaser or transferee ("Purchaser") shall provide to the Association and to the Housing Authority an affidavit and supporting documentary evidence to establish that the Purchaser is employed or earns income within the Roaring Fork Valley. Supporting documentary evidence may include, as applicable, the following:

1. Colorado income tax return as a full-time Colorado resident showing earned income.
2. Documentary evidence of employment within the Roaring Fork Valley for the year preceding the proposed purchase (i.e., wage stubs, employer name, address and phone number) of at least 1500 work hours within the Roaring Fork Valley for the year preceding the proposed purchase.
3. Other evidence establishing such employment or income earned within the Roaring Fork Valley for the year preceding the proposed purchase.
4. Affidavit and other documents establishing the proposed Purchaser's agreement and intent to use the Lot in Aspen Village Subdivision as their principal place of residence.

E. **Review of Qualifications of Purchaser.**

1. If the Housing Authority questions the sufficiency of the Purchaser's qualifications, it shall promptly advise the Applicant and Association of such questions or concerns and notify Applicant if additional information is needed.
2. The Association shall review the application and information provided pursuant to the foregoing requirements, and shall require the questions or concerns of the Housing Authority be satisfied by the Purchaser.
3. Within 10 days, the Association shall give notice to the Purchaser and to the Housing Authority of acceptance or denial of the qualifications of the proposed Purchaser under the above-referenced criteria and, if denied, shall state with particularity the reasons for such denial.
4. Prior to recording a deed, the Purchaser shall obtain and record with such deed an acknowledgment from the Association and from the Housing Authority that the Purchaser meets the required qualifications.

F. **Ownership of Developed Residential Property:** If an individual with an ownership interest in property in the Aspen Village Subdivision owns vacant land in the portions of Eagle, Garfield, Gunnison or Pitkin Counties which are part of the Roaring Fork River drainage, the land must remain unimproved. If the land is improved with a residence, the individual must then relinquish the affordable housing unit by listing and selling the ownership interest in that unit.



Roaring Fork drainage as used herein includes the Roaring Fork River Valley to its confluence with the Colorado River and the valleys with tributary streams or rivers, including the Frying Pan River, the Crystal River, Snowmass Creek and Capital Creek.

However, a business owner, where the individual owns property in the Aspen Village Subdivision may purchase another residential unit in the Roaring Fork drainage system under the following conditions: 1) the business owner would contact APCHA that a unit has been found in the free market that they would like to purchase; 2) the business owner would then discuss with the APCHA the needs of the owner; 3) the specific Category would be agreed to by both parties (the owner and APCHA) and 4) the Housing Office has the option to approve the request as long as a recorded deed restriction is placed on the free market property relating to the business. The employer would only be allowed to rent the unit to a qualified employee of Pitkin County unless the residential unit is located in the downvalley area. Should the unit be located downvalley, the owner would be allowed to rent to an individual employed somewhere in the Roaring Fork Drainage, as herein defined, as long as their employee would have the first right of refusal, with the second right of refusal going to someone employed in Pitkin County, with the last right to another qualified employee.

All individuals who owned property in Aspen Village Subdivision prior to June 27, 2001 are exempt from the requirements of this section and may hereafter own and develop residential property in the Roaring Fork Valley.

G. **Right to Avoid Non-Complying Transfer.** In the event any Owner shall attempt to sell his or her Lot without obtaining the Association acceptance of the Purchaser's qualifications, or in the event the Housing Authority determines that the proposed Purchaser is not qualified, such sale shall be voidable, and may be voided by a certificate of non-compliance duly recorded in the office of the Clerk and Recorder of Pitkin County, Colorado, by the Association or by the Housing Authority.

H. **Pre-Approved Transfers.**

1. In the event of any default on the part of any Lot owner on any first mortgage which entitles the holder thereof to foreclose the same, any sale under such foreclosure, including delivery of a deed to the first mortgagee in lieu of such foreclosure, shall be made free and clear of the Purchaser qualification provisions hereof, but such purchaser or transferee shall thereafter be subject to the use restrictions and other provisions herein, provided that if the foreclosure sale purchaser or transferee in lieu of such foreclosure shall be the first mortgagee, such mortgagee may thereafter sell and convey the Lot free of the Purchaser qualification provisions hereof, but its grantee shall thereafter be subject to the use restrictions and other provisions hereof.

2. The following transfers of a Lot shall also be approved by the Association for transfer under the provisions of this Section:

(a) The transfer by operation of law to a spouse of a deceased Owner or of joint tenant's interest to the surviving joint tenant(s) or of a co-tenant's interest to another previously existing co-tenant;

(b) The transfer of a deceased's interest to a devisee or devisees by will to the deceased's spouse or his heirs at law under intestacy laws or by a gift without consideration;

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(c) The transfer of an owner's interest by treasurer's deed pursuant to a sale for delinquent taxes.

In the event that the Lot shall be transferred in any manner described in paragraphs (a) through (c) above, the transferee owner, his grantees or successors in interest, shall thereafter be subject to all the terms and conditions hereof; provided that any child of a deceased Owner receiving transfer of ownership under (a) or (c) above shall have a period of one year following such transfer to comply with the use restrictions of **paragraph C** above.

I. **Lease of Lot and Improvements Thereon.** The Owner of any Lot shall not lease the whole or any part of any Lot, or the improvements thereon, for any term to any person or persons or renew or extend any previously authorized lease where any part of the improvements on the Lot will not actually be occupied by the Owner thereof for less than one month or any period of time in excess of three (3) months in any one (1) calendar year, unless consent thereto shall have been duly given by the Association, by an instrument, in writing, signed by an officer of the Association. Any consent given to a proposed lease shall be to a person employed in the Roaring Fork Valley as described in **paragraph C** above and be for no more than a year, providing that for good cause shown to the Association, such period may be extended to maximum period of two years and no longer and may be conditioned upon compliance by the Owner with any requirements made by the Association with respect to such leasing. Whenever the Owner applies for consent to any lease, the Owner shall deliver to the Association a copy of the proposed lease to which consent is requested and evidence of tenant's employment.

Also, with such Association consent, an Owner in residence may have a maximum of two roommates provided the roommates names are registered with the Association and upon compliance with the Association rules and regulations.

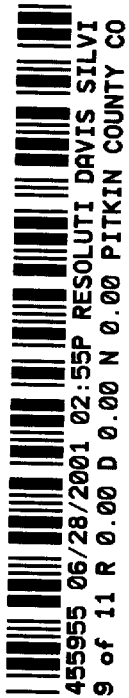
J. Upon transfer of a Lot, the transferee and grantees or successors are bound by the terms and conditions of this Resolution, and as recorded in an Amended Deed Restriction, Occupancy and Resale Agreement as a covenant running with the land.

K. In the event a Lot is sold or conveyed without compliance with the provisions of this Resolution, any such transfer is null and void and shall convey no title upon the intended transferee.

L. In the event of a foreclosure sale of any Lot, the Housing Authority shall have an assignment from the Owner of the right to redeem the Lot from the foreclosure sale and option to acquire ownership of such Lot during the last 30 days of the Owner's redemption period, upon payment to the Public Trustee or mortgagee of the sum sufficient to redeem the Lot from such foreclosure sale. Upon demand by the Housing Authority during or after such last 30 days of the redemption period, Owner shall deliver a quit claim deed to the Lot to the Housing Authority.

M. In the event that an Owner sells a Lot, the Owner shall, upon closing, pay to the Housing Authority an administrative fee set by the Housing Authority not to exceed one percent (1%) of the sales price.

N. In the event that title to a Lot vests by descent in individuals or entities who are not qualified to purchase a Lot as specified in **paragraph C** above, the Lot shall immediately be listed for sale. The non-qualified transferee(s) shall join in any sale, conveyance or transfer of the Lot and shall execute any and all documents necessary to do so; and the non-qualified



transferee(s) shall not occupy the Lot, or sell or otherwise transfer the Lot except in accordance with this Agreement.

O. In the event the Lot is sold or conveyed without compliance herewith, such sale or conveyance shall be null and void and shall confer no title whatsoever upon the purported buyer.

P. Upon recording of this Amended Deed Restriction, Occupancy and Resale Agreement in conformance with this Resolution, in the records of Pitkin County executed by Pitkin County and an Owner of a Lot in Aspen Village Subdivision, the Lot Owner and subsequent successors and assigns may thereafter use and sell the Lot pursuant to the provisions hereof, and they shall not be further subject to the provisions of the Master Deed Restriction recorded as Reception No. 394962, Pitkin County records, and the RO Affordable Housing Guidelines described in Resolution No. 96-142, Ordinance Nos. 96-17 and 96-18. If there is no deed of trust or mortgage then of record on the Lot, then Owner's Lot shall be fully released from such RO Affordable Housing Guidelines and Master Deed Restriction. If there is a deed of trust then of record on the Lot, then the RO Affordable Housing Guidelines and Master Deed Restriction shall remain in effect applicable to the interest of the lender and a purchaser at a foreclosure sale under such existing deed of trust, until recording in the Pitkin County records of one of the following: (a) release of such existing deed of trust or mortgage; (b) joinder in execution of this Amended Deed Restriction, Occupancy and Resale Agreement by the holder of such deed of trust or mortgage, or (c) joinder in execution of this Amended Deed Restriction, Occupancy and Resale Agreement by the purchaser at a foreclosure sale under such existing deed of trust or mortgage, or such purchaser's successor.

Q. This Resolution and the Amended Deed Restriction, Occupancy and Resale Agreement and the restrictions on use and resale of the Lot shall be covenants running with the land and may be enforced by the Association or the Housing Authority, and in the event of litigation, the prevailing party shall be entitled to an award of their costs and reasonable attorneys' fees and related expenses.

The Owners may execute this Amended Deed Restriction, Occupancy and Resale Agreement by separate signature pages which when recorded shall together be considered one document.

INTRODUCED, FIRST READ, AND SET FOR PUBLIC HEARING AT ITS MEETING ON THE 13TH DAY OF MARCH, 2000.

NOTICE OF PUBLIC HEARING PUBLISHED IN THE ASPEN TIMES ON THE 1ST DAY OF JANUARY, 2000.

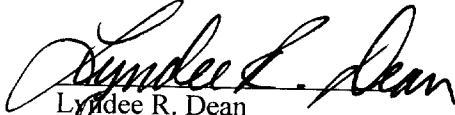
APPROVED AND ADOPTED AFTER SECOND READING AND PUBLIC HEARING AT ITS MEETING ON THE 26TH DAY OF JULY, 2000.

RESOLUTION CLARIFIED AS TO ORIGINAL APPROVAL ON THE 27TH DAY OF JUNE, 2001.

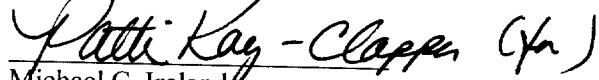
PUBLISHED AFTER ADOPTION IN THE ASPEN TIMES ON THE 7th DAY OF JULY 2001.

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ATTEST:

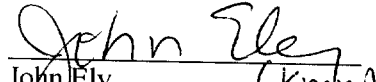

Lyndee R. Dean
Clerk to the Board

BOARD OF COUNTY COMMISSIONERS
OF PITKIN COUNTY, COLORADO



Michael C. Ireland,
Chair

Date: 06-28-01


APPROVED AS TO FORM:


John Ely,
County Attorney (Kmbm)

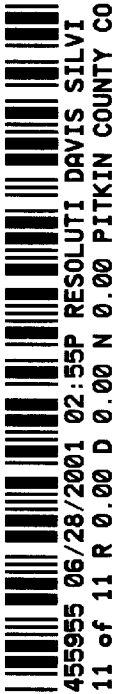
APPROVED AS TO CONTENT:


Cindy Houben,
Community Development Director

ASPEN/PITKIN COUNTY HOUSING AUTHORITY


Mary Roberts,
Director

Case #P135-99
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