

Cipriano - Taylor - Duplex
(Pitkin Mesa Subdivision)
1025 - 1027 - Carmatory Lane

BOOK 617 PAGE 514

STATEMENT OF EXCEPTION FOR SUBDIVISION

ELIZABETH A. CIPRIANO ("Covenantor") for herself, her heirs, executors, administrators and assigns, in consideration of the granting of an exception from the full subdivision process for the purpose of condominiumization of the hereinafter described property, hereby covenants with the City of Aspen, Pitkin County, Colorado, to restrict such property, and hereby does restrict such property, as follows:

1. Covenantor is the owner of the following described property (the "Property") together with the improvements consisting of a duplex residence thereon situated in the City of Aspen, County of Pitkin, State of Colorado:

Lot 2, Block 1
Pitkin Mesa Subdivision,

to be submitted to condominiumization and thereafter to be known as the Cipriano-Taylor Duplex Condominium, City of Aspen, Pitkin County, Colorado, as shown on the Condominium Map therefore recorded in Plat Book ___ at Page ___, and subject to the terms, conditions and obligations of the Condominium Declaration therefor recorded in Book ___ at Page ___, Aspen, Colorado.

2. The dwelling units in the Cipriano-Taylor Duplex

Recorded at 2:39 o'clock P M 4-4-90
Reception No 321466
SILVIA DAVIS PITKIN COUNTY RECORDER

4-4-90

Condominium, if the same are offered for rental, shall be and are hereby restricted to six (6) month minimum leases with no more than two (2) shorter tenancies per calendar year, all as defined in the Aspen Municipal Code, as amended; and, further, both units shall be restricted to occupancy by resident employees pursuant to Section 7-1008A.1. (c) of the City of Aspen Municipal Code, as amended.

3. A 10' x 100' utility easement is granted and shown on the plat.

4. In the event that any municipal improvement or improvements of a kind contemplated in Section 20-16 of the Municipal Code of the City of Aspen, as amended, become, in the sole judgment or discretion of the City Council of the City of Aspen, necessary or desirable in the area of the Cipriano-Taylor Duplex Condominium, Covenantor will make no objection to any special assessment or special tax or proceeding therefor on the basis that the Property is adequately served by existing improvements and/or on the basis that the premises will not be served or benefited by the improvement or improvements proposed. Covenantor further agrees to join, upon the City's demand therefor, any improvement district formed for construction of such improvements (including, without limitation, drainage, underground utilities, paving, curbs, gutters, sidewalks, street lights, etc.) in the area of the Cipriano-Taylor

4-4-90

Duplex Condominium or to reimburse the City of Aspen directly upon demand therefor if the City should choose to construct these improvements without the formation of such a district.

5. The covenants herein may be changed, modified or amended by the recording of a written instrument signed by the record owners of the Property and the Mayor of the City of Aspen pursuant to a vote taken by the City Council.

6. The covenants herein contained shall run with the land and shall be binding upon all parties having any right, title or interest in the Property or any part thereof, and their heirs, representatives, successors and assigns, for the period of the life of the longest-lived member of the presently-constituted Aspen City Council plus twenty-one (21) years, or for a period of fifty (50) years from the date these covenants are recorded, whichever is less.

7. None of the covenants contained herein shall be released or waived in any respect during the period they are binding without the prior consent of the City of Aspen reflected by resolution of the City Council of the City of Aspen.

8. In any legal proceeding to enforce the provisions of these covenants, restrictions and conditions, the prevailing party shall be entitled to recover its costs and fees

4-4-90

