



**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 this 21st day of December, 1998, unrecorded and subsequently revised this 27th day of August, 2001 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 general 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 French Ridge Development Company, Inc., their successors or assigns, hereinafter referred to as the "Owner/Developer." This designation also specifies improvements which must be made and conditions which must be fulfilled in conjunction with this designation by the Owner/Developer. 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, two off-site employee units, 1458 sq. ft. of check-in/office space (to be located in existing barn structure), and existing recreation facilities are permitted on the property as reflected on the development plan (Exhibit B).

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.

4. Signage

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

5. Site Plan Review

The project shall at all times comply with Section 12600 of the Code. The existing sales office space shall be removed prior to the issuance of a certificate of occupancy for the new office space located in the recreation/barn structure and the parking area located under the temporary sales office space shall be striped in compliance with the County's parking space standards.

C. EMPLOYEE HOUSING REQUIREMENTS

The Owner/Developer shall provide 2 off-site employee housing ownership units within the Summit Cove Neighborhood, as represented and offered by the Owner/Developer, in accordance with the terms and conditions outlined below:

1. Prior to the release of any and all deed restrictions currently in place for any on site units in the PUD, the Owner/Developer shall acquire two free market units in the immediate vicinity of the Property which are reasonably equivalent to the current on site deed restricted unit in terms of size, scope, purpose and value. Said units must be deed restricted as employee housing ownership units, as such term is defined herein, prior to the release of any deed restriction on the on site units.
2. Said off site units shall remain deed restricted units in perpetuity, enforceable by Summit County, and/or any other appropriate designees, in a form of deed restriction to be reviewed and approved by Summit County.
3. For the purposes of this PUD, the following terms shall apply:
 - a) Employee housing ownership unit: A unit which must be owned and occupied by an employee or employer who works within the County and which is restricted by recorded covenant or deed restricted as approved by the County Planning Department.
 - b) Deed restriction: Deed restriction shall be in a form reviewed and approved by the Office of the Summit County Attorney prior to execution, and shall include without limitation the following provisions: a covenant to run upon the subject property in perpetuity, and a sufficient mechanism of enforcement of such covenants by Summit County, and/or any other appropriate designees. All deed restrictions shall be duly recorded in the Office of the Summit County Clerk and Recorder.

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 Snake River Fire District.

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 Snake River Fire District. All development on the property shall meet all fire protection requirements of the District.

4. Utilities and Easements

All new utility lines shall be installed in full accordance with the standards of each utility provider and Summit County Subdivision Regulations. Prior to the issuance of any building permits, the applicant shall dedicate a 30 foot wide easement for the establishment and maintenance of drainage improvements on site. The County Engineer shall develop appropriate language describing the easement to be dedicated for such desired drainage improvements, and an easement agreement shall be reviewed and approved by the Home Owners' Association and the County Attorney's office.

5. Recreational Improvements and Open Space Dedications:

Prior to the issuance of any building permits for the proposed carports, the applicant shall provide a trail easement and bike path construction through the site to connect the Elk Run Community Pathway and Soda Ridge Trail at Cartier Court to the Summit Cove Neighborhood trail system via the Keywest Farms Community Pathway to the satisfaction of the County's Open Space and Trails Department. The proposed trail would be aligned from the edge of the planned Keywest Farms, Lot 62 Pathway on the northeast corner of the applicants property for 85 linear feet to the south. A ten foot wide paved community pathway shall be constructed by the applicant, with 20 foot wide non-motorized trail easement granted to the county through a plat recordation or separate easement agreement. The trail must meet the 1999 AASHTO Guide for the Development of Bicycle Facilities. The applicant shall be required to secure all necessary permits, and shall bond an amount sufficient to cover construction and revegetation costs prior to the release of any deed restrictions on on-site units currently in place.

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 Owner/Developer, 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 Owner/Developer in writing and afforded the Owner/Developer a reasonable opportunity to remedy the same.

3. Binding Effect

The PUD Designation shall run with the land and be binding upon the Owner/Developer, 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 County's 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:	Notice to Owner/Developer
Board of County Commissioners P.O. Box 68 Breckenridge, CO 80424	French Ridge Development Co. 51 West 84 th Ave., Suite 200 Thorton, CO 80221

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 Owner/Developer 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 must be signed by both the Summit County Board of County Commissioners and the Owner/Developer and must be recorded by the Summit County Clerk and Recorder in order to become effective. The effective date shall be the date of recordation.

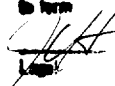
8. PUD Review Requirements

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

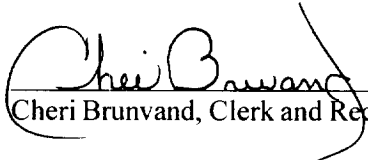
IN WITNESS WHEREOF, the County and the Owner/Developer have executed this Designation as of the date first written above.

BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, COLORADO

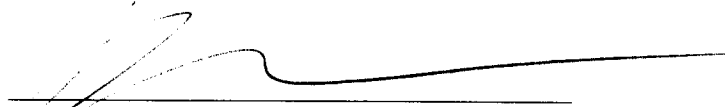

William C. Wallace, Chairman

Approved as to form

LAW

ATTEST:

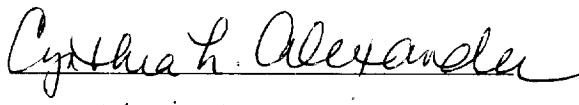

Cheri Brunvand, Clerk and Recorder

OWNER/DEVELOPER:


Richard Clyne, President
French Ridge Development Company
Owner/Developer

9-10-01

ACKNOWLEDGED:


Cynthia L. Alexander
my Commission expires: 3/15/03

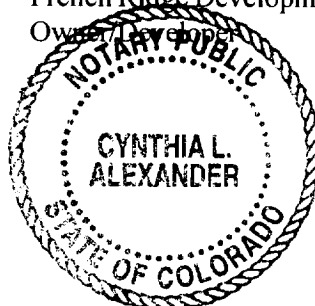


EXHIBIT A
LEGAL DESCRIPTION

Portion of Lot 62 and 63A, Keywest Farms PUD, Section 22, T5S, R77W

