

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Lake County Community Planning and Development
Attn: Housing Program Manager
P.O. Box 513'+
505 Harrison Avenue
Leadville, CO 80461

MASTER DEED RESTRICTION

THIS MASTER DEED RESTRICTION ("**Deed Restriction**") is made this day of _____, 2024 ("**Effective Date**") by **Lake County Government** by and through its Board of County Commissioners ("**County**"), a Colorado body politic and political subdivision of the State of Colorado, with an address of 505 Harrison Avenue, PO Box 513, Leadville, CO 80461.

RECITALS:

A. The County is the fee simple title owner of the real property legally described in **Exhibit A** (the "**Property**") attached hereto.

B. An individual lot, and the dwellings, structures, appurtenances, improvements and fixtures located thereon and located within the Property is defined herein as a "**Unit**."

C. "**Qualified Buyers**" are natural persons meeting the income, residency and other qualifications set forth in the Leadville Lake County Regional Housing Authority's ("LLCRHA") Community Housing Guidelines, adopted November 5, 2024, as may be amended and modified by the County from time to time (the "**Community Housing Guidelines**").

D. The County hereby restricts the acquisition, transfer, use and occupancy of the Units to Qualified Buyers who fall within the income categories established in the Community Housing Guidelines.

E. This Deed Restriction shall constitute a resale agreement setting forth the maximum resale price (the "**Maximum Resale Price**") for which the Units may be sold and the terms and provisions controlling such resale.

F. The County Board of County Commissioners approved this Master Deed Restriction with Resolution 24-_____.

G. This Deed Restriction shall be administered by the County or its designee.

RESTRICTIONS:

1. **Use and Occupancy.**

- a. The use and occupancy of the Property, and each of the Units thereon, shall be limited exclusively to Owners who meet the definition of Qualified Buyers and their immediate family members, which includes a family member once-removed (aunts, uncles, grandparents, in-laws), the requirements of this Deed Restriction and the LLCRHA Community Housing Guidelines. For purposes hereof, an "**Owner**" is a person(s) who is a Qualified Buyer who acquires an ownership interest in an Affordable Housing Unit in compliance with the terms and provisions of this Deed Restriction and the Community Housing Guidelines, it being understood that such person(s) shall be deemed an "Owner" hereunder only during the period of their ownership interest in the Unit, and shall be obligated hereunder for the full and complete performance and observance of all of the covenants, conditions and restrictions contained in this Deed Restriction and in the Community Housing Guidelines during such period.
- b. An Owner, in connection with the purchase of a Unit, must:
 - i. occupy the Unit as their sole place of residence during the period that such Unit is owned by them;
 - ii. not own, directly or indirectly through a legal entity, any interest alone or in conjunction with others, in any developed residential property or dwelling units in accordance with the limitations established by the Community Housing Guidelines;
 - iii. not engage in any business activity in the Unit, other than as permitted by the Community Housing Guidelines and the Leadville Municipal Code (the "**Code**");
 - iv. not permit any junior lienholder encumbrance to be recorded against the Unit without the County's prior written approval;
 - v. not sell or otherwise transfer the Unit other than in accordance with this Deed Restriction and the Community Housing Guidelines;
 - vi. not permit any use or occupancy of the Unit except in compliance with this Deed Restriction and the Community Housing Guidelines;
 - vii. continue to meet the residency, employment, and other requirements of a Qualified Buyer established by the Community Housing Guidelines;
 - viii. be subject to recertification of employment, residency and ownership of

the Unit as required by and set forth in the Community Housing Guidelines; and/or

- ix. be a qualified business, nonprofit, government agency, or essential service provider located in Lake County that rents the unit as a Long-Term Rental as defined in the Code, as may be amended from time to time, to its employees ("**Employee Rental**").
2. **Initial Finance and Refinance Restriction.** At the time of purchase of a Unit, the original principal amount of any indebtedness secured by a mortgage shall not exceed an amount equal to one hundred percent (100%) of the purchase price paid for the Unit. An Owner may refinance a mortgage that encumbers their Unit, provided, however, that the original principal amount of any refinanced indebtedness secured by any and all mortgages against the Unit shall not exceed an amount equal to ninety-seven percent (97%) of the then current Maximum Resale Price.
3. **Maximum Resale Price.** In no event shall the Unit be sold by Owner for an amount in excess of the Maximum Resale Price. Upon purchase, resale, transfer and issuance of a certificate of occupancy for the Unit as permitted under this Deed Restriction and the Community Housing Guidelines, at closing, Owner shall execute an "Acknowledgement of Deed Restriction and Maximum Resale Price" (the "**DR Acknowledgement**") in substantially the same form as attached hereto as **Exhibit B**. The DR Acknowledgement shall be recorded in the real property records of the Clerk and Recorder of Lake County, Colorado immediately after the recording of the vesting deed for the Unit and before the recording of any deed of trust. Failure to so record the DR Acknowledgment before any deed of trust shall void the transfer of the Unit under the vesting deed *ab initio* (from the beginning).
4. **Sale of the Unit.** In the event that the Owner seeks to sell the Unit, they shall offer the unit for sale per the lottery process as adopted by the County ("Lottery"). The sale price of the Unit shall not exceed the Maximum Resale Price.
5. **Non-Qualified Transferees.** In the event that title to the Unit vests by descent in the event of an Owner's death or is otherwise acquired by any person(s) who are not a Qualified Buyer (a "**Non-Qualified Transferee**"), the Unit shall immediately be listed for sale as provided herein, for the highest bid by a Qualified Buyer that is not less than ninety-five percent (95%) of the Maximum Resale Price or the appraised market value, whichever is less. If all bids are below ninety-five percent (95%) of the Maximum Resale Price or the appraised market value, the Non-Qualified Transferee may elect to sell the unit for a lower price or list the Unit for sale until a bid in accordance with this section is made. The cost of an appraisal shall be paid by the Non-Qualified Transferee.
 - a. Non-Qualified Transferees shall consent to any sale, conveyance or transfer of

the Unit to a Qualified Buyer and shall execute any and all documents necessary to do so. Non-Qualified Transferees agree not to: (a) occupy the Unit; (b) rent all or any part of the Unit, except in compliance with this Deed Restriction and the Community Housing Guidelines; (c) engage in any other business activity in the Unit; (d) sell or otherwise transfer the Unit except in accordance with this Deed Restriction and the Community Housing Guidelines; or (e) sell or otherwise transfer the Unit for use in a trade or business.

- b. The County shall have the right and option to purchase the Unit. Such right and option shall be exercisable by written notice from the County to a Non-Qualified Transferee within a period of fifteen (15) calendar days after receipt of any sales offer submitted to the County by a Non-Qualified Transferee, and in the event of exercising its right and option, the County shall be permitted to purchase the Unit from the Non-Qualified Transferee for a price of ninety-five percent (95%) of the Maximum Resale Price, some other mutually agreed upon price, or the appraised market value, whichever is less. The offer to purchase shall be made by the Non-Qualified Transferee within fifteen (15) days of acquisition of title to the Unit.
 - c. Where the provisions of this Section 4 apply, the County may require Owner to rent the Unit in accordance with the requirements set forth in Section 6 below.
6. **Owner Residence, Employment and Continuing Compliance.** The Unit shall be utilized only as the sole and exclusive place of residence of an Owner. In the event that Owner changes their place of residence or ceases to utilize the Unit as their sole and exclusive place of residence, ceases to be a full-time employee in accordance with the Community Housing Guidelines, or otherwise ceases to be in compliance as a Qualified Buyer, the Unit must be offered for sale pursuant to the provisions of this Deed Restriction and the Community Housing Guidelines. An Owner shall be deemed to have changed their place of residence by becoming a resident elsewhere, or residing in the Unit for fewer than nine (9) months per calendar year without the express written approval of the County, or by ceasing to be a full-time employee Lake, Summit, Eagle or Chaffee County for more than six (6) months as required by the Community Housing Guidelines. The County may require an Owner who is not compliant with the foregoing requirements to rent the Unit in accordance with the requirements hereof and the Community Housing Guidelines. If at any time Owner also owns directly or indirectly through a legal entity any interest alone or in conjunction with others in any developed residential property or dwelling units as described in the Community Housing Guidelines, Owner shall immediately list such other property for sale and shall sell his interest in such property in accordance with this Deed Restriction and the Community Housing Guidelines. In the event that such other property has not been sold by Owner within one (1) year of its listing, Owner hereby agrees to

immediately list the Unit for sale pursuant to this Deed Restriction and the Community Housing Guidelines. Should Owner not receive a full-price bid on the Unit, Owner must list the Unit with the County for sale through a lottery.

7. **Owner Rentals.** An Owner may not, except with prior written approval of the County, rent the entire Unit for any period of time unless it is a Qualified Employer Rental, as defined herein and in the Community Housing Guidelines as a Unit owned by a Qualified Employer for the purpose of renting the property to its employees, or to employees of other local employers. Prior to occupancy, any tenant must be approved by the County in writing in accordance with the income, occupancy and other qualifications established in the Community Housing Guidelines. The County shall not approve any rental if such rental is being made by Owner to utilize the Unit as an income producing asset and shall not approve a lease with a rental term in excess of six (6) months. A copy of the proposed lease must be provided to the County for review and approval prior to occupancy by a tenant. Any such lease approved by County shall state the lease term and the monthly rent. The monthly rent cannot exceed Owner's total costs incurred in relation to the Unit, including monthly expenses and costs for any mortgage principal and interest payments, taxes, property insurance, condominium or homeowners' dues or assessments and utilities in the Owner's name, plus any additional amount as permitted by the Community Housing Guidelines and a reasonable security deposit not to exceed the amount of one-month's rent. The requirements hereof shall not preclude Owner from sharing occupancy of the Unit with non-owners on a rental basis provided that Owner continues to meet the requirements contained in this Deed Restriction and the Community Housing Guidelines. In no event shall Owner create an additional or accessory dwelling unit in the Unit as defined in the Code. Nothing herein or in the Community Housing Guidelines shall be construed to create any liability for the County attributable to the rental of the Unit or require the County to provide a tenant for the Unit, the same being expressly disclaimed hereby.
8. **Qualified Employer Rentals.** Qualified Employer Rentals must be rented as a Long-Term Rental as defined by the Code and occupied by a Qualified Employer's employees for a lease term of at least six (6) months. Eligibility for employee rentals is defined in the Community Housing Guidelines.
9. **Compliance Review: Remedies for Breach.** Owner shall promptly provide the County with all such information as the County shall reasonably require as necessary to verify compliance with this Deed Restriction and the Community Housing Guidelines. The County shall maintain the confidentiality of any financial data provided by Owner, except for such disclosures as are necessary with respect to any litigation, enforcement of this Deed Restriction or other legal proceedings. In the event that the County has reasonable cause to believe that Owner is violating this Deed Restriction and/or the Community Housing Guidelines, the County shall have the right to inspect the Unit at reasonable times, after providing at least 24 hours' advance written notice of each such inspection. In the event that a violation of this Deed Restriction or the Community

Housing Guidelines is discovered, the County shall send a written notice of such violation to Owner describing the nature of the violation and allowing Owner fifteen (15) days to undertake a cure such violation. Said notice shall state that Owner may request a hearing pursuant to the Grievance Process identified in Section VIII of the Community Housing Guidelines within the fifteen (15) day notice period to dispute the alleged violation. If no hearing is requested and no effort to cure the violation is undertaken within the fifteen (15) day period or such undertaking is not promptly and continuously proceeded with, the violation shall be considered final and the County may require the Owner to immediately list the Unit for sale in accordance with this Deed Restriction. Owner's failure to request a hearing shall constitute an exhaustion of administrative remedies for purposes of judicial review. If a hearing is requested and held, (i) the Grievance Committee's decision based on the hearing record shall be final for the purpose of determining if a violation has occurred, and (ii) the Grievance Committee shall have absolute discretion to determine the appropriate action to be taken when it comes to selecting whether to allow the Owner to remedy the violation or to require Owner to list the Unit for sale in accordance with this Deed Restriction. Should Owner disagree with the Grievance Committee's determination, they may file an action requesting review by the Lake County District Court.

10. **Notice Obligation.** Owner and any beneficiary of any deed of trust or other encumbrance affecting the Unit shall give immediate notice to the County of any instances of: (a) Owner's receipt of notice of foreclosure or any other legal proceedings related to the Unit; (b) any uncured delinquency of thirty (30) days or more in Owner's payment of any amounts in connection with the Unit; (c) Owner's uncured default under any deed of trust or other encumbrance affecting the Unit; and (d) any transfer, encumbrance or conveyance of all or any part of the Unit.
11. **Default.** Any breach of the terms and conditions set forth herein, including, without limitation, a transfer, encumbrance or conveyance in violation of the terms hereof shall constitute a default hereunder. Default by Owner of the terms of any deed of trust or other encumbrance affecting the Unit shall also constitute a default hereunder. In the event of a default, following notice and an opportunity to cure as provided for herein, the County shall have all rights and remedies set forth herein as well as those available at law and in equity.
12. **Remedies.**
 - a. In the event that Owner fails to timely cure any default, the County may resort to any lawful means to protect its interest in this Deed Restriction, including, without limitation, curing such default and pursuing an action against Owner and any beneficiary of any deed of trust or other encumbrance affecting the Unit for damages. Any amounts paid by the County under this provision shall accrue interest at the rate of eighteen percent (18%) per annum and the County shall be entitled to recover all costs and expenses incurred to recover any amounts paid by the County including reasonable attorneys' fees.

- b. This Deed Restriction shall be administered by the County or its designee and shall be enforceable by appropriate legal or equitable action, including, but not limited to specific performance, injunction, abatement or eviction of non-complying owners or occupants, or such other remedies and penalties as may be deemed appropriate by the County. All such remedies shall be cumulative and concurrent.
 - c. Owner appoints the County as its attorney in fact for purposes of curing any default under this Deed Restriction. Owner shall give and execute an instrument of authorization reflecting such appointment when required by the County.
13. **County Option to Purchase**. In the event of a default of any deed of trust or other encumbrance affecting the Unit that remains uncured by Owner, the County shall have an option ("**Option**") to purchase the Unit. The County shall have forty-five (45) days after receipt of written notice of any default from the holder of any instrument secured by a deed of trust or other encumbrance affecting the Unit to exercise the Option ("**Option Period**"). The County shall exercise the Option by delivering to Owner written notice of such exercise within the Option Period. The County shall be granted entry to the Unit during the Option Period in order to inspect the Unit. Owner or any lienholder shall maintain utility connections until expiration of the Option Period or Closing (as defined below). The County shall have the Option to purchase the Unit for the amount due to any holder of a promissory note secured by a first deed of trust on the Unit ("**Lienholder Amount**"). The County shall have the following rights and obligations respecting its exercise of the Option:
- a. Owner shall permit a final walk-through of the Unit by the County during the three (3) days prior to Closing.
 - b. Upon payment of the Lienholder Amount by the County, Owner shall cause to be delivered to the County a general warranty deed for the Unit, free and clear of all liens and encumbrances.
 - c. Normal and customary Closing costs shall be shared equally by Owner and the County. Owner shall be responsible for, at their cost, any and all title insurance fees, document fees and recording fees for the deed. Taxes shall be prorated based upon taxes for the calendar year immediately preceding Closing. Any fees incident to the issuance of a letter or statement of assessments by an association shall be paid by Owner. Owner shall receive a credit for that portion of association assessments paid in advance from date of Closing.
 - d. Closing on the purchase of the Unit by the County shall occur expeditiously, but in any case, within sixty (60) days of the County's exercise of the Option at a date and time to be mutually agreed upon by the County and Owner (the

"Closing"). The location of the Closing shall be the title company selected by the County. Possession shall be delivered to the County at Closing, unless otherwise agreed between Owner and County.

14. **Termination of Deed Restriction.** In the event of a sale in foreclosure or acceptance of deed in lieu of foreclosure by the holder of a deed of trust where the County does not exercise the Option or otherwise fails to close on the Option as provided herein, this Deed Restriction shall automatically and permanently terminate and be of no further force and effect as respects the subject Unit, except as to any recorded liens in favor of the County. In the event of the termination of this Deed Restriction, the County shall cause to be recorded in the real property records of the Clerk and Recorder of Lake County a full and complete release of this Deed Restriction.

15. **Run with the Land; Binding.** Subject to Section 13 hereof, this Deed Restriction shall be a perpetual covenant that shall run with the land as a burden thereon for the benefit of the County, its designees and assigns, and shall be binding on Owner, its heirs, personal representatives, successors, assigns, lessees, licensees and transferees.

The County shall have the right to terminate this Deed Restriction as to any Unit when the County is the fee title owner of such Unit by recording an instrument reflecting such termination in the real property records of the Clerk and Recorder of Lake County, Colorado. Upon such termination, as to the effected Unit, this Deed Restriction shall be null and void.

16. **Transfer and Conveyance.** In the event the Unit is sold, transferred, encumbered or otherwise conveyed without complying with this Deed Restriction, such sale, transfer, encumbrance or conveyance shall be wholly null and void *ab initio* and shall confer no title or other interest whatsoever upon the purported transferee. Each and every encumbrance or conveyance of the Unit shall be deemed, for all purposes, to include the Community Housing Guidelines, as they may be amended from time to time.

17. **General Provisions.** The following terms and conditions shall apply to this Deed Restriction:

- a. **Notices.** Any notice, consent or approval that is required to be given hereunder shall be given by either: mailing the same, via certified mail, return receipt requested, properly addressed and with postage fully prepaid, to any address provided herein; or hand-delivering the same to any address provided herein. Notices shall be considered delivered on the date of delivery if hand-delivered or if both hand-delivered and mailed; or three (3) days after postmarked, if mailed only. Notices, consents and approvals shall be sent to the parties at the last addresses of record for the parties.

- b. **Severability.** Whenever possible, each provision of this Deed Restriction and any other related document shall be interpreted in such manner so as to be valid under applicable law; but, if any provision of any of the foregoing shall be invalid or prohibited under applicable law, such provisions shall be ineffective only to the extent of such invalidity or prohibition without invalidating the remaining provisions of such document.
- c. **Attorneys' Fees.** If the County is required to enforce any provision of this Deed Restriction or the Community Housing Guidelines, the County shall be entitled to collect any and all costs and expenses incurred in conjunction therewith including, without limitation, reasonable attorneys' fees.
- d. **Choice of Law; Venue.** This Deed Restriction and each and every related document shall be governed and construed in accordance with the laws of the State of Colorado. Venue for any legal action arising from this Deed Restriction shall be in Lake County, Colorado.
- e. **Assignment and Transfer.** This Deed Restriction and the rights, benefits and obligations contained herein may be assigned and transferred, in whole or in part, by the County without notice to Owner or any lienholder. Such right of assignment and transfer shall include, without limitation, the rights of performance and enforcement of the terms hereof.
- f. **Successors and Assigns.** Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon all heirs, personal representatives, successors, assigns, lessees, licensees and transferees of the parties.
- g. **Section Headings.** Section headings in this Deed Restriction are inserted solely for convenience and ease of reference and are not intended to and shall not govern, limit or aid in the construction of any terms or provisions contained herein.
- h. **Recitals.** The Recitals above contain material terms to and are deemed enforceable provisions of this Deed Restriction.
- i. **Waiver.** No claim of waiver, consent or acquiescence with respect to any provision of this Deed Restriction shall be valid against any party hereto except on the basis of a written instrument executed by the parties. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition in writing.
- j. **Gender and Number.** Whenever the context herein so requires, the neuter, male or female gender shall include any or all genders and vice versa and the use of the

singular shall include the plural and vice versa.

- k. **Construction.** None of the provisions of this Deed Restriction shall be construed against or interpreted to the disadvantage of a party by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured or dictated such provisions.
- l. **Amendments in Writing.** This Deed Restriction may only be modified or amended in writing by the County. No such modification shall be effective until a written instrument is executed and recorded in the official real property records of the office of the Clerk and Recorder of Lake County.
- m. **Conflict.** In the event of any conflict or inconsistency between this Deed Restriction and the Community Housing Guidelines, this Deed Restriction shall in all cases prevail and control.

IN WITNESS WHEREOF, the County has made this
Deed Restriction effective as of Effective Date.

COUNTY:

COUNTY OF LAKE
COLORADO

By: _____
Chair, Board of County Commissioners

ATTEST:

Tracey Lauritzen, County Clerk

STATE OF COLORADO)
) ss.
COUNTY OF LAKE)

The foregoing Master Deed Restriction was
acknowledged before me this ____ day of _____,
2024, by _____, Chair, Lake County Board of County
Commissioners.

Witness my hand and official seal.

(SEAL)

My commission expires_____

LIENHOLDER CONSENT: By signing below the identified lienholder acknowledges and agrees to the terms of this Deed Restriction.

[Name of Lienholder]

By: _____
[Insert Name]

Title: _____

EXHIBIT A
Property Description

EXHIBIT B

Deed Restriction Acknowledgement
Form

RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:

County of Lake

Attn: County Clerk & Recorder

hereinafter referred to as the Unit ("**Unit**"), hereby acknowledges, confirms and agrees to be bound by the terms, agreements, conditions, covenants and requirements of that certain Master Deed Restriction ("**Deed Restriction**") dated _____, and recorded in the official real property records of the Clerk and Recorder of Lake County, Colorado on _____ at Reception No _____, respecting the Unit, as and when the circumstances may dictate. For purposes hereof, the contents, terms and conditions of the Deed Restriction are hereby incorporated herein as if fully set forth verbatim herein. In addition, the following matters shall also apply to the Unit:

1. (a) \$[insert amount] represents the "Original Purchase Price" as of the effective date of this Acknowledgement.

- OR (*as applicable*) -

(b) \$ _____ represents the "Original Purchase Price" as of the effective date of this Acknowledgement which is based on a valuation of the Unit as assigned by the County following the performance of a valuation of the Unit pursuant to the LLCRHA Community Housing Guidelines, a copy of which can be found at [insert webpage address or link].

2. In no event shall the Unit be sold for an amount in excess of the lesser of:

(a) The Original Purchase Price plus an increase of two percent (2%) of such price per

year from the date of purchase to the date of Owner's notice of intent to sell (prorated at the rate of .25 percent for each whole month for any part of a year); or

(b) an amount (based upon the Consumer Price Index, Seasonally-adjusted Housing Category, U.S. City Average, Urban Wage Earners and Clerical Workers (Revised), published by the U.S. Department of Labor, Bureau of Labor Statistics) calculated as follows: Owner's purchase price divided by the Consumer Price Index published at the time of Owner's purchase stated on the Settlement Statement, multiplied by the Consumer Price Index current at the date of intent to sell. In no event shall the multiplier be less than one (1). For purposes hereof, the "date of intent to sell" or Owner's notice shall be the date of execution of a listing contract, or if a listing contract is not otherwise necessary, the date shall be determined to be the date upon which an Owner provides written notice of intent to sell to the County or a requirement for Owner to sell is first applicable (the "**Maximum Resale Price**").

3. Subject to the limitations of this Section, for the purpose of determining the Maximum Resale Price in accordance with this Acknowledgement, Owner may add to the amount specified above, the cost of Permitted Capital Improvements as described in the LLCRHA Community Housing Guidelines.

4. For the purpose of determining the Maximum Resale Price, Owner may also add the cost of any permanent improvements constructed or installed as a result of any requirement imposed by any governmental agency, provided that written certification is provided to the County of both the applicable requirement and the information required in the LLCRHA Community Housing Guidelines.

5. In order to obtain the Maximum Resale Price, Owner must ensure that the Unit meets the County's generally applicable minimum standards for a seller of a deed-restricted unit to receive full value as determined by the County at its discretion. This shall include requirements to clean the home, ensure that all fixtures are in working condition and to repair damage to the Unit beyond normal wear and tear and as stated in the Minimum Standards for Seller to Receive Full Value at Resale as set forth in the LLCRHA Community Housing Guidelines. If the seller does not meet this requirement, the County may require that Owner escrow at closing a reasonable amount as determined by the County to achieve compliance, or reduce the Maximum Resale Price accordingly.

6. Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Deed Restriction and the LLCRHA Community Housing Guidelines.

7. In the event of any inconsistency between this Acknowledgement, the Deed Restriction and the LLCRHA Community Housing Guidelines, the order of priority shall be this Acknowledgement, then the Deed Restriction, then the LLCRHA Community Housing Guidelines.

*[Remainder of Page Intentionally Left Blank;
Signature Page(s) to Follow]*

IN WITNESS WHEREOF, the County and Owner have entered into this DR Acknowledgement effective as of the date of Owner's signature set forth below (the "**Effective Date**").

LAKE COUNTY:

Date: _____

By: _____
[ADD NAME HERE], Chair, Board of County
Commissioners

ATTEST:

Tracey Lauritzen, County Clerk

OWNER:

Date: _____

By: _____
Name: _____

By: _____
Name: _____
Address: _____

Attn: _____
Phone: _____
E-mail: _____

STATE OF COLORADO)
) ss.
COUNTY OF LAKE)

The foregoing Acknowledgement of Deed Restriction and Maximum Resale Price was acknowledged before me this __ day of _____, 20__, by _____

Witness my hand and official seal.
My commission expires _____.

STATE OF COLORADO)
) ss.
COUNTY OF LAKE)

The foregoing Acknowledgement of Deed Restriction and Maximum Resale Price was acknowledged before me this __ day of _____, 20__, by _____ [INSERT NAME OF OWNER HERE].

Witness my hand and official seal.
My commission expires _____.

(SEAL)