

SUBDIVISION AGREEMENT
(Redwood Condominiums)

This agreement, made and entered into this 1 day of JANUARY, 1975, by and between ANTHONY KASTELIC and NORA KASTELIC (hereinafter referred to as "Owners and Subdividers"), and THE CITY OF ASPEN, COLORADO, a Municipal Corporation (hereinafter referred to as "City").

WHEREAS, Owners and Subdividers have submitted to City for subdivision approval, execution, and recording a condominium map of the property described on Exhibit A hereto, known as Redwood Condominiums; and,

WHEREAS, the City has fully considered such condominium map, and is willing to grant approval and execute the map subject to the following agreements which are deemed necessary to protect, promote and enhance the public welfare; and,

WHEREAS, Owners and Subdividers are willing to enter into such agreements with the City.

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, and the approval and execution of said condominium map by the City for recording, the parties agree as follows:

1. The Owners and Subdividers hereby agree to grant to the City an easement for a trail on the westerly part of the subdivided tract, on and across that portion of said tract lying between the mean high water line of the east bank of the Roaring Fork River and a line 12 feet easterly of said mean high water line and parallel thereto, together with a temporary easement 10 feet in width along the north boundary of the tract for access to said trail easement. Owners and Subdividers also agree to grant an easement for utilities, road and access across the easterly 40 feet of the tract.

2. The Owners and Subdividers covenant and agree with the City that they, their heirs, successors or assigns will enter into, join, or become members of any special assessment districts formed for the purpose of installing curbs, gutters, sidewalks, or street paving, drainage improvements, or the burial of electric service lines, provided that such district includes the real property described in Exhibit A. Further, Owners and Subdividers covenant and agree that in the event the City undertakes street improvements without the formation of a special assessment district, which street improvements include improvements on the property described in Exhibit A, Owners and Subdividers, for themselves, their heirs, successors and assigns, will pay one-half (1/2) the actual cost of any such improvements abutting or within the tract described in Exhibit A, such payment to be made to the City within ninety (90) days after completion of the improvements and receipt of written notice and demand for such payment.

3. The parties agree that the bonding and escrow procedures provided for in Section 20-9 of the Municipal Code of the City of Aspen, Colorado, are not necessary in connection with this development, and such bonding and escrow procedures are hereby waived by the City.

4. The City agrees to accept the sum of \$600.00 in lieu of dedication of four (4%) per cent of the land area for public purposes, said sum to be paid by January 31, 1975.

5. The Owners and Subdividers, for themselves, their heirs, successors and assigns, do hereby grant to the City the following rights of way and easements:

(a) A 40 foot right of way across the easterly portion of the property as shown on the plat for road access and utilities, which right of way shall be dedicated upon the request of the City, it being understood that the City does not accept said right of way at this time for dedication, or for maintenance thereof, but the City may at its discretion, require dedication at any time in the future.

(b) The 12 foot easement along the river as shown on the plat for use as a trail restricted to pedestrian and non-motorized vehical usage.

(c) A temporary easement 10 feet in width along the north boundary of the property as shown on the plat for a temporary access trail to the trail described in paragraph (b) above restricted to pedestrian and nonmotorized vehicular usage, said temporary easement to terminate when a trail adjacent to the river trail in paragraph (b) above is dedicated or granted by others, providing access to another public right of way.

6. No unit shall be rented or leased more than twice within any calendar year, provided nothing herein shall limit the term of any such lease.

7. The Owners and Subdividers will, by appropriate provisions in the Condominium Declarations, cause their successors and assigns to be obligated to carry out the foregoing undertakings and will include in the Condominium Declarations appropriate references to these obligations so that they shall become obligations running with the land.

8. Upon execution of this agreement by all parties hereto, the City agrees to approve and execute the final Condominium Map and to permit the recording of the same.

9. This agreement shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first above written.

OWNERS AND SUBDIVIDERS:

Anthony Kastelic
Anthony Kastelic

Nora Kastelic
Nora Kastelic

CITY:

THE CITY OF ASPEN, COLORADO

By [Signature]
Mayor

ATTEST:

By Angelina L. Bonnell
Deputy City Clerk

(SEAL)

PROPERTY DESCRIPTION

A TRACT OF LAND BEING PART OF PROPERTY DESCRIBED IN BOOK 281 AT PAGE 163 PITKIN COUNTY RECORDS IN RIVERSIDE PLACER MS 3905 AM AND TRACT B OF EAST ASPEN ADDITION AS SHOWN ON BUREAU OF LAND MANAGEMENT PLAT APPROVED MAY 21 ST, 1957, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING 89.53 FEET $500^{\circ}14'W$ ON LINE G-T RIVERSIDE PLACER MS 3905 AM FROM CORNER G RIVERSIDE PLACER;

THENCE ON A CURVE TO THE RIGHT WITH A RADIUS OF 793.53 FEET A DISTANCE OF 82.00 FEET TO THE EAST BANK OF THE ROARING FORK RIVER (CHORD BEARS $S 81^{\circ}24'20''W$ 81.96 FEET);

THENCE $N 03^{\circ}11'30''W$ 7.29 FEET ALONG THE EAST BANK OF THE ROARING FORK RIVER;

THENCE ON A CURVE TO THE RIGHT WITH A RADIUS OF 794.02 FEET A DISTANCE OF 17.44 FEET (CHORD BEARS $S 85^{\circ}25'30''W$ 17.43 FEET);

THENCE SOUTH 66.31 FEET TO THE NORTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE $S 75^{\circ}55'W$ 76.63 FEET TO THE WEST BANK OF THE ROARING FORK RIVER;

THENCE $S 19^{\circ}46'E$ 55.53 FEET ALONG THE WEST BANK OF THE ROARING FORK RIVER TO THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE $N 76^{\circ}10'E$ 153.74 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE $N 00^{\circ}14'E$ 5.15 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY

THENCE $N 76^{\circ}10'E$ 62.94 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY

THENCE ON A CURVE TO THE LEFT WITH A RADIUS OF 920.25 FEET A DISTANCE OF 80.46 FEET ALONG SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY (CHORD BEARS $N 73^{\circ}40'E$ 80.44 FEET);

THENCE $N 00^{\circ}14'E$ 104.53 FEET;

THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 793.53 FEET A DISTANCE OF 144.64 FEET (CHORD BEARS $S 73^{\circ}15'20''W$ 144.48 FEET) TO THE POINT OF BEGINNING, CONTAINING 0.688 ACRES MORE OR LESS.

SUBJECT TO A 40 FOOT ACCESS AND UTILITY EASEMENT ON THE EASTERLY 40 FEET OF ABOVE DESCRIBED PROPERTY.