COVENANT AND NOTICE OF POTENTIAL ASSESSMENT

THIS COVENANT AND NOTICE OF POTENTIAL ASSESSMENT is entered into this <u>St</u> day of July, 1993 between the Town of Erie, a Colorado Municipal Corporation, (Town), and County Line Industrial Enterprises, a Colorado Partnership (The Partnership).

1. <u>FACTUAL BACKGROUND</u>. The partnership desires to create a subdivision on that property described in paragraph 2 below, and has requested approval by the Town of the Final Subdivision Plat.

Certain improvements required by Town ordinances have not been done at this time, and it is the intent of the Partnership that those will be completed as provided herein, subsequent to approval of the final plat.

The Town has agreed to this procedure with the understanding that the following notice and covenant will constitute an agreement that is binding upon current and all subsequent property owners within the subdivision described in paragraph 2, and that this Covenant and Notice will be binding upon and run with the land described in paragraph 2.

2. <u>SUBJECT REAL PROPERTY</u>. The real property which is the subject matter of this Covenant and Notice of Potential Assessment is located in the County of Boulder, State of Colorado, and described further as follows:

TELLEEN SUBDIVISION,
A RESUBDIVISION OF LOT 2, BLOCK 1, ERIE INDUSTRIAL EMPIRE
VENTURE SUBDIVISION CONTAINED WITHIN THE SE 1/4 OF SECTION
13, Tln, R69W, 6TH P.M.,
TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO

3. <u>COVENANT AND NOTICE</u>. Certain improvements have not been placed upon the above described property, including, but not necessarily limited to fire plugs, streetlights, and water mains, as required by Erie Municipal Ordinances.

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The foregoing improvements will be installed and paid for by a special assessment against the above described property, at such time as the Erie Board of Trustees, in its discretion, may require, unless an alternative method, with the approval of the Board of Trustees, can be agreed upon by the property owners.

The Town's rights to assess, as set forth herein, shall not be exercisable until ten years from the date hereof, not withstanding that said rights vest on the date executed below.

IN WITNESS WHEREOF, THE PARTIES BELOW HAVE PLACED THEIR SIGNATURES.

TOWN OF ERIE

COUNTY LINE INDUSTRIAL ENTERPRISES

BY:	Michay	Palood	Hu	Mayor
	MICHAEL	WOODR	ÚFF,	MAYOR

ROBIN WILLERT, GENERAL PARTNER

attest:

ANICE SAYRE, TOWN CLERK

SONDA WILLERT, GENERAL PARTNER

STATE OF COLORADO)

) SS.

COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this __day of July, 1993 by County Line Industrial Enterprises, a Colorado Partnership by Robin Willert and Sonja Willert as General Partners on behalf of the Partnership and as individuals.

Notary Public

Address

Blod #230

SUSAN C. WARD

NOTARY PUBLIC

STATE OF COLORADO

My Commission Expires 8-29-95