AFTER RECORDING, RETURN TO:

Caroleen F. Jolivet, Esq.

Mulliken Weiner Berg & Jolivet P.C.   
102 South Tejon Street, Suite 900  
Colorado Springs, CO 80903

**USE RESTRICTION COVENANT**

This USE RESTRICTION COVENANT (the “Covenant”), dated effective as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2018 (the “Effective Date”), is executed by PRI #2, LLC, a Colorado limited liability company (“Owner”), for the benefit of El Paso County, Colorado (the “County”).

**RECITALS**

1. Owner is the owner of two parcels of vacant real estate located in the County of El Paso, State of Colorado that are more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (collectively, “the Restricted Parcels” and individually, a “Restricted Parcel”).
2. The Restricted Parcels are part of a Planned Unit Development known as Flying Horse North and, as part of the approved development plan, are intended to be used as public park / open space parcels.
3. Owner desires to restrict the use of the Restricted Parcels for the benefit of the public and the County.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Owner, for itself and for each future owner of a Restricted Parcel, hereby restricts the use of each of the Restricted Parcels as follows:

1. Use Restrictive Covenant. Use of the Restricted Parcels shall be limited to those allowed by the approved Flying Horse North Planned Unit Development Plan, including public parks, open space, trails and other recreational facilities, restrooms, shelters and maintenance buildings, and they shall not be developed or used by Owner for the construction of residences and/or any commercial buildings (the “Restrictive Covenant”). Until such time as they are opened to the public, Owner shall have the right but not the obligation to import and export dirt to and from the Restricted Parcels, directly or through an assign, provided that the Restricted Parcel is reseeded upon completion of all such work within a Restricted Parcel.
2. Run with the Land. The Restrictive Covenant touches and concerns the land, shall run with the land for the benefit of the County and shall burden each of the Restricted Parcels in perpetuity.
3. Amendment/Termination. This Covenant may only be terminated, waived, amended, supplemented and/or otherwise modified upon the written consent of all of the record owners of the Restricted Parcels and the County.
4. Miscellaneous.
   1. Headings. The headings of this Covenant have been inserted only for the purposes of convenience, are not part of this Covenant and shall not be deemed in any manner to modify, explain, qualify or restrict any of the provisions of this Covenant.
   2. Severability. If any term or provision of this Covenant shall to any extent be held invalid or unenforceable, the remaining terms and provisions of this Covenant shall not be affected thereby, but each term and provision shall be valid and be enforced to the fullest extent permitted by law.
   3. Counterparts. This Covenant may be executed in counterparts, each of which shall be deemed an original, but which when taken together shall constitute one and the same instrument.

Executed as of the Effective Date.

OWNER: **PRI #2, LLC**

a Colorado limited liability company

By: Elite Properties of America, Inc.

a Colorado corporation, as Manager

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Office: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STATE OF COLORADO )

) ss.

COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 2018, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of Elite Properties of America, Inc., a Colorado corporation, as Manager of **PRI #2, LLC**, a Colorado limited liability company.

Witness my hand and official seal.

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

**EXHIBIT A**

LEGAL DESCRIPTION AND DEPICTION OF THE RESTRICTED PARCELS