

CONSERVATION EASEMENT

This Conservation Easement is granted by Longmont Highlands North, A Limited Partnership, Steven H. Boles, General Partner (Grantor) on the 11th day of April, 1983, to the County of Boulder, a body corporate and politic ("County").

WHEREAS the Grantor is the owner of Outlot "A" on the plat of Yellowstone Estates Subdivision, a part of the East one-half of the Southeast one-quarter of Section 4, Township 3 North, Range 69 West, of the 6th P.M., in the County of Boulder, State of Colorado; and

WHEREAS the Grantor has been allowed greater density in consideration of his agreement to preserve agricultural land through this conservation easement; and

WHEREAS, the parties intend to preserve open land for agricultural purposes.

NOW THEREFORE, for good and valuable consideration the Grantor, hereby grants and conveys to the County, a conservation easement in gross pursuant to Title 38, Article 30.5 of the 1973 Colorado Revised Statutes over Outlot "A" of the Yellowstone Estates Subdivision.

The terms of this easement are as follows:

1) The Grantor shall not erect any residential structures other than the existing dwelling or structures which are not accessory to an agricultural use.

2) The Grantor shall not divide Outlot "A" into two or more parcels, separate interests or interests in common unless such division is exempted under Section 30-28-101(10)(d), C.R.S. 1973, as amended, or resubdivided under the Boulder County Subdivision Regulations.

3) The Grantor shall not erect, construct or expand any structure and/or pavement on the Outlot such that the total coverage of structure and/or pavement on the Outlot A exceeds ten (10) acres or ten percent (10%) of the area of such Outlot A, whichever is less unless such structure or pavement is accessory to a principal open agricultural use and is required by government regulation.

4) Agriculturally related buildings and structures may be permitted if (a) they are not used for residential purposes, (b) they are constructed and used as accessory structures to a single principal use of agriculture, and (c) they are determined to be in accordance with County Land Use Regulations.

5) The County shall have the right to enter upon the Outlot to inspect for violations of the terms and covenants of this easement and to remove or eliminate any conditions or operations which violate the same. No further right of access, entry or possession is conveyed hereby.

6) This easement shall run with the land and shall remain an easement on the land until terminated or transferred by the County according to one of the following provisions:

A. Termination: This easement may be terminated pursuant to Section 38-30.5-107, C.R.S. 1973 as amended by merger with the underlying fee interest provided both the Planning Commission and the Board of County Commissioners have determined that such termination is consistent with the current Boulder County Comprehensive Plan and County Land Use Regulations.

B. Transfer: With the consent of the owner(s) of the underlying fee interest the Grantee may transfer this easement to a governmental entity or to a charitable organization exempt under Section 501(c)(3) of the "Internal Revenue Code of 1954," as amended, which organization was created at least two years prior to the transfer, provided:

1. Both the Boulder County Planning Commission and Board of County Commissioners have determined that such transfer is consistent with the current Boulder County Comprehensive Plan and Boulder County Land Use Regulations; and

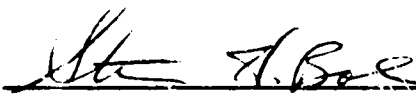
2. The owner(s) of the underlying fee interest receive(s) compensation equal to the fair market value of the easement less costs of transfer or waive(s) such compensation; and

3. A covenant is placed on the property requiring that any development be consistent with the current Boulder County Comprehensive Plan.

It is understood, that Grantee may require compensation for and attach conditions to these transfers, and that these conditions may include restrictions of the future use of Agriculturally Outlot "A".

This Agreement and the covenants as set forth herein shall run with the land and be binding upon all parties thereto, their heirs, successors, representatives, and assigns and all persons who may hereafter acquire an interest in the subject property or any part thereof. It is intended that the conservation easement and any other interests created under this agreement vest immediately. If any future interests in land are created, those interests shall vest, if at all, within the lives of the undersigned plus twenty years and 364 days.

IN WITNESS WHEREOF, the said Grantor has caused his name to be hereunto subscribed the day and year first above written.



Longmont Highlands North, a Limited Partnership, Steven H. Boles, General Partner

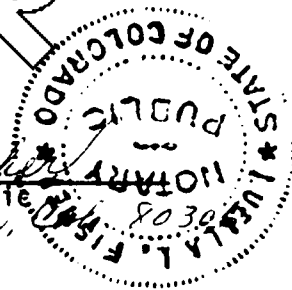
STATE OF COLORADO)
COUNTY OF BOULDER) ss

The foregoing instrument was acknowledged before me this 11th day of April, 1983, by Steven A. Foster.

Witness my hand and official seal.

My commission expires: 7-14-84

Lucille S. Fisher
Notary Public
P.O. Box 477, Boulder, CO 80302



COUNTY:

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF BOULDER,
STATE OF COLORADO

By: Frank W. Heath
Title: Chair of Board

ATTEST:

Mary K. Sedam
Clerk of the Board