

RESTRICTIVE COVENANT

THIS RESTRICTIVE CONVENANT is made this 26th day of April, 2010, by SOUTHSIDE LEASING, LLC, a Colorado limited liability company, 706 South 9th Street, Grand Junction, Colorado 81501 ("Grantor") for the benefit of the CITY OF GRAND JUNCTION, a Home Rule Municipality, 250 North 5th Street, Grand Junction, Colorado 81501 ("Grantee").

Grantor is the owner of the parcels of property, located in Mesa County, Colorado, identified on Exhibit "A" hereto (collectively, the "Property").

The parcels constituting the Property were created by a simple property split through the City of Grand Junction Planning Department bearing File Number VR-2008-373. In conjunction with that property split, no development or infrastructure improvements were required of Grantor by Grantee. Any successor in interest in the Property to Grantor is hereby provided notice that, in the event of subsequent development or the placement of improvements on the Property, Grantee will require the then owner to comply with all applicable development and infrastructure improvement requirements of Grantee in effect at the time of that development.

This restriction is for the benefit of, and enforceable by, Grantee.

It is the intention of the parties hereto that the restriction contained herein shall run with the title ownership of the Property and shall be binding upon the successors, heirs and assigns of the Grantor in the Property. Grantee agrees that, upon any development of the Property in accordance with the then applicable development and infrastructure improvement requirements of the Grantee, this restriction shall terminate, without further act or action being required of any party hereto. Grantee agrees to thereupon promptly execute any document(s) reasonably required to evidence such a termination of this restriction.

SOUTHSIDE LEASING, LLC

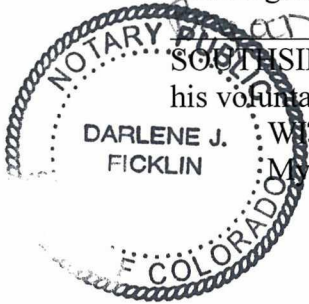
CITY OF GRAND JUNCTION

By [Signature]
Its: Managing Member

By [Signature]
Its: Planning Services Supervisor

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

I hereby certify that on this 26th day of April, 2010, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared, Earl Wiman, known to me to be the Managing Member of SOUTHSIDE LEASING, LLC, and he executed the foregoing Restrictive Covenant as his voluntary act and deed of the Grantor.



WITNESS my hand and official seal.
My commission expires: 11/8/2011

Darlene J. Ficklin
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

I hereby certify that on this 29th day of April, 2010, before the undersigned, a Notary Public of the state and county aforesaid, personally appeared, Greg Moberg, known to me to be Development Dir. Sup. of THE CITY OF GRAND JUNCTION, and he executed the foregoing Restrictive Covenant as his voluntary act and deed of the Grantee.

WITNESS my hand and official seal.
My commission expires: 10/29/2013



Gayleen Henderson
Notary Public

EXHIBIT A

Description of Parcels:

Lots 1 and 2 of the Old Mill Subdivision according to the Plat thereof as recorded in the offices of the Mesa County Clerk and Recorder. Lots located in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 23 and in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 24, Township 1 South, Range 1 West of the Ute Meridian, Mesa County, State of Colorado.