

Account: R000167 SPECIAL WARRANTY DEED

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Recording Date
09/15/2008

Sale Date
08/18/2008

Reception Number
2008008897

Book Page
2008 008897

Sale Price
0

Grantor	Grantee
GRANBY REALTY HOLDINGS LLC	GRANBY, TOWN OF

Remarks
TAXABLE TO TAX EXEMPT

NO REAL PROPERTY TRANSFER
DECLARATION RECEIVED

Exempt from documentary fee per C.R.S. 39-13-104(1)(a)

SPECIAL WARRANTY DEED

GRANBY REALTY HOLDINGS LLC, a Colorado limited liability company ("Grantor") hereby sells and conveys to the TOWN OF GRANBY, COLORADO, a municipal corporation of the State of Colorado ("Grantee"), whose address is Zero Jasper Avenue, Granby CO 80446, the **SE1/4NW1/4NW1/4 and N1/2NW1/4NW1/4, Section 8, Township 1 North, Range 76 West of the 6th P.M.**, in the Town of Granby, County of Grand, State of Colorado (the "Property"), together with all its appurtenances, and Grantor for itself, its successors and assigns, does covenant and agree that it shall and will warrant the title thereto against all and every person or persons lawfully claiming the whole or any part thereof, by, through or under Grantor, subject to all matters of record and the following provisions.

1. **Limitation on Use of Property.** Grantee acknowledges that Grantor is conveying the Property to Grantee solely for use for attainable housing, consisting of both for rent and deed restricted for sale units designed to target households having an income of between 80% and 120% of the average median household income in Grand County, Colorado (collectively, the "Permitted Purposes"). Grantee covenants and agrees that the Property shall be used solely for the Permitted Purposes. The foregoing covenant shall be a covenant running with the Property, binding on Grantee and any subsequent owners of the Property, and enforceable by Grantor, its successors and assigns. Nothing contained in the foregoing is intended to create any rights in any third parties, and Grantor and Grantee may, at any time or from time to time, enter into any such amendment, modification or termination of such covenant as they may mutually agree upon. If Grantor at any time reacquires title to the Property, then this covenant shall be null and void and of no further force or effect.

2. **No Water Rights Conveyed.** Grantor excepts from the Property hereby conveyed and reserves to itself and its successors and assigns all water and decreed and undecreed water rights, all ditches and ditch rights and easements, reservoir and reservoir rights and easements, and associated water rights, appurtenant to or used in connection with the Property, including, without limitation all rights decreed in Case Nos. W-1881, 80 CW 297/82 CW 43/82 CW 181 (Consolidated), and 90CW236. Nothing contained in the foregoing is intended to imply any relinquishment by Grantee of any water rights it already owns under any of the foregoing decrees.

3. **Architectural Control.** Grantee acknowledges and agrees that, notwithstanding that the Property is not encumbered by the Amended and Restated Declaration for Granby Ranch recorded in the real property records of Grand County Colorado, on May 3, 2007 at Reception No. 2007004769 (the "Conservancy Declaration") or the Declaration of Covenants, Conditions and Restrictions for Granby Ranch Residential recorded in the real property records of Grand County Colorado, on May 4, 2006 at Reception No. 2006-004297 (the "Residential Declaration"), the Property shall be subject to the provisions of Article III (Architecture and Landscaping) of the Conservancy Declaration and/or Article V (Architecture and Landscaping)

ACCEPTANCE

The Town of Granby, Colorado hereby accepts the real property conveyed herein, and the terms and conditions set forth herein, this 15th day of August, 2008.

TOWN OF GRANBY, COLORADO

ATTEST:

Deborah K. Hess
Deborah K. Hess, CMC
Town Clerk

By: Edmond Raffety
Edmond Raffety
Mayor Pro-Tem

