

COVENANTS CONCERNING THE USE OF CERTAIN LANDS IN THE
CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO,
TO BE KNOWN AS "THE HELLER CENTER"

1. DOROTHY K. HELLER, sometimes referred to herein as the Grantor or the Donor, has agreed to convey by deed of gift to the REGENTS OF THE UNIVERSITY OF COLORADO, a body corporate, sometimes referred to herein as the University or the Donee, the following described land situate in the City of Colorado Springs, County of El Paso and State of Colorado, herein sometimes referred to as the "covenanted land":

Three adjacent parcels located in the Northwest Quarter and the east half of the west half of Section 20, Township 13 South, Range 66 W, more particularly described in Schedule 1 attached hereto.

2. At the time of the execution of these covenants, the Donor is the owner of and has agreed to convey to the Donee the land described in paragraph 1 above. The Donee is the owner of a tract adjacent to the west of the covenanted land. The Donor owns and is retaining a nearby tract in the Southwest Quarter of the same Section for her own use as a residence. Both Donor and Donee are desirous the covenanted land and improvements thereon and the uses thereof be subject to and maintained in accordance with the plan and design set forth in these covenants. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The purpose of these covenants is to insure the continued use in perpetuity of the covenanted land and the improvements thereon in such manner as to preserve its beauty and tranquility and as a natural open space or park free from disruptive vehicular traffic or thoroughfare, subdividing, multiple uses, roads or easements and free from uses, buildings or improvements in violation of these covenants. Types of uses contemplated are art studio, classes, retreats, conferences, meetings, exhibits and use as a chancellor's home. The guideline in interpretation shall be to effectuate the intent of the parties and where different interpretations are reasonable to apply the one most restrictive as to the permitted use of the property.

3. [REDACTED]

4. The property is to be used by the Donee University in pursuance of its activities in the fields of the humanities and fine arts only and may provide housing for a caretaker or chancellor. Humanities shall be defined as those branches of knowledge concerned with man's culture, being philosophy,

literature, anthropology, linguistics, history, political science, sociology, and the fine arts. Uses for environmental and botanical field trips may be included. The covenanted land and buildings thereon shall be known and designated "The Heller Center".

5. No public road shall be permitted through any portion of the covenanted premises conveyed and the Donee University shall not consent to taking under eminent domain for uses which are forbidden by the covenants, but shall actively resist such taking to the extent permitted by law. At the discretion of the Donee, a sanitary sewer main with necessary right of way may be permitted across the property.

6. [REDACTED]

7. Dormitories, residence halls or student quarters shall not be permitted or constructed or used on this land. Future building, rebuilding or placement of any structures of whatever description on the premises shall not increase the total area of structures on the covenanted land by more than twenty five percent (25%). The 25% limitation shall be based upon the total floor space at the time of the execution of these covenants and as evidenced by an appraiser's report to be obtained and shall exclude a small board shed on the premises formerly used as a

[REDACTED]

Dated at Colorado Springs, Colorado, on the 2nd day of October, 1996.

Dorothy K. Heller
DOROTHY K. HELLER

THE REGENTS OF THE UNIVERSITY OF COLORADO, a body corporate,

ATTEST:

Melya Casella
Secretary

BY John C. Brewer
(State Office)

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this
22 day of Oct, 1996, by DOROTHY K. HELLER.

Witness my hand and official seal.

My Commission Expires:

5/29/98

Lori Bush
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Boulder

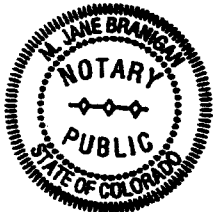
The foregoing instrument was acknowledged before me this
day of October, 1996, by John Buchanan as
President and Melvin Chubb as Secretary of THE REGENTS
OF THE UNIVERSITY OF COLORADO.

Witness my hand and official seal.

My Commission Expires:

August 7, 2000

M. Jane Brancati
Notary Public



MY COMMISSION EXPIRES:
AUGUST 7, 2000

**SCHEDULE ATTACHED TO HELLER-UNIVERSITY OF COLORADO
AT COLORADO SPRINGS, COVENANTS**

Parcel 63200-00-002:

A tract of land in the East Half of the West Half of Section 20, Township 13 South, Range 66 West of the 6th Principal Meridian as follows:

Beginning in the North-South Centerline of Section 20 at a point which is South 1 13' East, 1079.17 feet from the North Quarter corner of said Section; thence angle right 99 13' West, 441.8 feet, thence South 17 45' West, 360.26 feet, thence South 67 36' West, 332.74 feet, thence South 683.38' feet East 883.89 feet to a point on the North-South Centerline of said Section 1153.88 feet South of the point of beginning, thence North, 1153.88 feet to the point of beginning, El Paso County, Colorado.

Parcel 63200-00-003:

A tract of land in the Northwest Quarter, Section 20, Township 13 South, Range 66 West of the 6th Principal Meridian, as follows:

Beginning at the Southwest corner of a tract described in Book 803 at Page 33, El Paso County Records, run North along the West line of said tract, 422.3 feet, thence West, 499.14 feet, thence angle left, 84 49' Southwesterly 424 feet, thence East, 537.5 feet to the point of beginning, El Paso County, Colorado.

Parcel 63200-00-047:

A tract of land in the East Half of the West Half of Section 20, Township 13, South Range 66 West of the 6th Principal Meridian, as follows:

Beginning at a point in the North-South Centerline of said Section that is South 1 13' East, 2233.05 feet from the North Quarter corner of said Section, thence run South on said Centerline, 756.6 feet, thence angle right 90 13' West, 592.32 feet, thence angle right 756.43 feet Northerly, thence angle right, 576.25 feet Easterly to the point of beginning, El Paso County, Colorado.

DESCRIPTION OF IMPROVEMENTS

The 35.25-acre site is improved with a five-building complex that will become The Heller Center. These are historic buildings that date back to the mid-1930's. The following are excerpts from the brochure "The Lively and Lovely World of Larry Heller", which describes some of the artistic activities of Mr. Heller from the early 1930's until his death in 1983:

"A native of Pennsylvania, Larry Heller first studied art at the Carnegie Institute of Art in Pittsburgh, now Carnegie-Melon University. He later studied at Yale University Art School and by the early 1930's he was an advertising illustrator with a studio in Paris."

- and -

"He began to do ceramics and make pottery, acquiring an agent in New York. He also began working on a free-lance basis as a set designer and actor with the Alexander Film Company, which specialized in filmed advertisements shown in movie theatres in those days. Then World War II intervened."

- and -

"After the war, Heller rejoined Alexander Film Company and lived the rest of his life in Colorado Springs. He and his wife, Dorothy, built their own Spanish-style home in a little valley hidden in the foothills, then just outside of town but now well within the city limits. He called it Yawn Valley and he founded the Yawn Valley Hunt, Yacht and Recreation Club. "The only requirement for membership is that one can't stand steady employment"."

The five inhabitable buildings on the site are briefly described as follows:

Building #	Use	YOC	Building Area	Construction
1	Main House	Mid-1930's	2,595 Sq.Ft. 1,989 Bsmt.	Masonry
2	Guest House/Atrium/ Foundry	1935-1940's	1,915 Sq.Ft.	Masonry/ Frame
3	Studio	1930's	1,979 Sq.Ft.	Masonry
4	Art Gallery	1982	690 Sq.Ft.	Masonry
5	Garage/Shop	1930's	534 Sq.Ft.	Masonry

The building areas above are from the Land Title Survey prepared by Oliver E. Watts, PE-LS 9853 under the date of November 14, 1996. Accompanied by Mr. John F. Bennett, Esq., who represents Mrs. Heller, we measured all five of the buildings described above. The total of ground

floor area from the Watts survey is 7,113 square feet. The total ground floor building area from the Van Court/Bennett measurements was 7,013 square feet, a differential of 100 square feet or 1¼ per cent from the Watts calculations. This difference in building areas can probably be attributed to rounding. I have added the basement area of 1,989 square feet to the Watts survey total of 7,113 for a total gross enclosed inhabitable or useable building area of 9,102 square feet.

The construction components are generally of a good quality and are in fair to good physical condition considering the age of the buildings of up to 60 years. The building layouts reflect the historic uses. The construction components, including heating, wiring and plumbing are typical of the periods in which they were built.

Site improvements include fencing, stone walls, gravel driveways and walkways. There are lawn, trees and shrubs adjoining the building complex with native grasses, trees and shrubs in the outlying site areas. The site improvements are also in reasonably good physical condition.