



**DECLARATION OF PROTECTIVE COVENANTS FOR
GRAY HAWK SUBDIVISION
CHAFFEE COUNTY, COLORADO**

DECLARATION

Fred Lowry (hereinafter Declarant), whose legal address is 10800 County Road 140, Salida, CO 81201, the fee owner of the Property herein, make the following Declaration as to covenants, restrictions, limitations, conditions, and uses to which the real property and improvements, consisting of no more than seven residential lots, shall be subject and to effect a general plan of improvements. Such declarations, being designed for the purpose of keeping the subdivision of the highest possible quality and value, desirable, uniform and suitable in appearance and use, are for the mutual benefit of, and limitation on, each future Owner of the included residential Lots. Each shall constitute covenants to run with the land, as provided by law, which shall be binding on all parties and all persons having any right, title or interest in the described property or any part thereof, together with their heirs, successors, and assigns.

RECITALS

A. Fred Lowry (hereinafter Declarant), is the owner of certain real property (the Property) situate in the County of Chaffee, State of Colorado, to wit:

Lots 1, 2, 3, 4, 5, 6 and 7 Gray Hawk Subdivision, per Plat recorded in the Office of the Chaffee County Clerk and Recorder on _____, bearing Reception No. _____, Chaffee County, Colorado.

B. WHEREAS, the Declarant has allocated the Property described above by means of the Plat attached hereto and incorporated herein by this reference. All boundaries and description of the Lots, Outlot A and general common areas are set forth in the Plat.

C. WHEREAS, the Declarant has duly incorporated under the laws of the State of Colorado as a non-profit corporation entitled Gray Hawk Subdivision Homeowners Association, Inc.

D. WHEREAS, said non-profit association has filed Articles of Incorporation and adopted corporate Bylaws, incorporated by this reference, consistent with the Declarations set forth herein.

NOW WHEREFORE, the Declarant executes the following:



ARTICLE 1. DEFINITIONS

The following definitions shall govern in the understanding and interpretation of this declaration.

- 1.01 "Assessment" means the periodic assessment levied pursuant to this Declaration.
- 1.02 "Association" shall mean and refer to a Colorado non-profit corporation organized by the Declarant or any successor corporation having as its membership the Owners of Lots within the project, and having the powers and duties hereinafter set forth.
- 1.03 "Declarant" shall mean Fred Lowry or his successors or assigns.
- 1.04 "Declaration" means this Declaration, together with any supplements or amendments to this Declaration. The term Declaration includes all Plats recorded with this Declaration and the corporate bylaws, without specific reference thereto.
- 1.05 "Improvements" shall mean and include, without limitation, structures, parking areas, driveways, fences, utilities, poles, landscaping, earthwork, or any other items accessory to the above-described items, located on the property in which the Lots are located.
- 1.06 "Lot" shall mean and refer to any individual Lot shown on the Plat for Gray Hawk Subdivision, together with all improvements and appurtenances constructed or located thereon, as permitted by these terms of this Declaration.
- 1.07 "Lot Owner" means each person who owns record title to a Lot (including a contract seller, but excluding a contract purchaser) and excluding any person having a Security Interest in a Lot, unless such person has acquired record title to the Lot pursuant to foreclosure or any proceedings in lieu of foreclosure. The words "Lot Owner" and "Owner" as used in this Declaration are synonymous.
- 1.08 "Maintenance" shall mean the exercise of reasonable care to keep structures, roadways, driveways, landscaping, lighting, and other related improvements and fixtures in good and orderly condition. Maintenance of lawns and landscaping shall further mean the exercise of generally accepted lawn and garden management practices necessary to promote a healthy, weed free environment for optimum plant growth.
- 1.09 "Member" shall mean every person or entity that holds membership in the Association as further referenced in the Bylaws.
- 1.10 "Outlot A" means that portion of the property denoted as Outlot A on the plat for Gray Hawk Subdivision which is encumbered by a non-exclusive roadway easement.



1.11 "Plat" shall mean the final plat of Gray Hawk Subdivision, recorded in the Office of the Chaffee County Clerk and Recorder on the ____ day of _____, 2008, and bearing Reception No. _____.

1.12 "Property" shall mean the real property described in the Plat, also known as the Gray Hawk Subdivision, together with any and all improvements constructed or erected thereon, including utilities and easements.

1.13 "Purchaser" means a person who, by means of a transfer, acquires a legal or equitable title in a Lot, other than a leasehold estate in a Lot or security interest.

1.14 "Security Interest" means an interest in a Lot or personal property created by a contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest, and any other consensual lien or title retention contract intended as security for an obligation. The holder of a Security Interest includes any insurer or guarantor of a Security Interest.

ARTICLE 2. IDENTIFICATION OF LOTS

2.01 To establish a plan of lot ownership for the described property and improvements, the Declarant covenants and agrees that they have divided the Property into the following:

- (a) The number of residential Lots in the Project is seven (7);
- (b) The identification number of each Lot is shown on the Plat;
- (c) Lot Nos. 1 through 7 are delineated in the Plat as the seven (7) residential Lots in the Project;
- (d) Outlot A as shown on the plat;
- (e) Every deed, lease, mortgage, deed or trust, or other instrument shall legally describe a residential Lot in the following manner:

Lot No. _____, Gray Hawk Subdivision, according to the Plat thereof and subject to the Declaration of Covenants for the Gray Hawk Subdivision on file in the Office of the Clerk & Recorder, County of Chaffee, State of Colorado, including a 1/7th interest in the maintenance and upkeep of the roadway known as Rangeview Circle.



ARTICLE 3. THE PLAT

3.01 The Plat has been filed in the real property records of Chaffee County. Any Plat filed subsequent to the first Plat shall be termed a supplement to such Plat, and the numerical sequence of such supplements shall be shown thereon.

ARTICLE 4. LOT OWNERS' PROPERTY RIGHTS IN GRAY HAWK SUBDIVISION

4.01 EASEMENT: Every Lot Owner and legal occupant of a Lot shall have a perpetual right and easement of access over, across and upon Rangeview Circle, as shown on the Plat for the Property for the purpose of access to and from that Lot Owner's Lot from Chaffee County Road No. 190W for both pedestrian and vehicular travel, which right and easement shall be appurtenant to and pass with the transfer of title to such Lot; provided, however, that such right and easement shall be subject to the following:

- (a) the covenants, conditions, restrictions, easements, reservations, rights-of-way and other provisions contained in this Declaration and the Plat;
- (b) the right of the Lot Owners to unanimously adopt, from time to time, reasonable rules and regulations concerning vehicular traffic and travel upon and across Rangeview Circle.

4.02 Rangeview Circle is a Public Road and can also be used for ingress and egress by visitors to the Lots, individual or business providing services to the Lots or Lot Owners, utility companies, fire, police and other governmental agencies and emergency vehicles.

4.03 No individual Lot Owner can restrict the use of Rangeview Circle by any individual or entity.

4.04 The Gray Hawk Subdivision Homeowners Association, upon acceptance and filing of the Declaration and Plat, shall become the fee title holder of and to Rangeview Circle.

4.05 Conveyance of Rangeview Circle:

- (a) Within sixty (60) days after five (5) of the Gray Hawk Subdivision lots have been sold by Declarant, Declarant shall convey all of his right, title, interest, and responsibility to Rangeview Circle to Gray Hawk Subdivision Homeowners Association, Inc. Thereafter, Gray Hawk Subdivision Homeowners Association, Inc. shall be responsible for all upkeep and maintenance of Rangeview Circle.



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JOYCE M. RENO
Chaffee County Clerk

4.06 Conveyance of Outlot A:

- (a) On or before December 16, 2009, the Chaffee County Board of County Commissioners may accept Outlet 'A' for the purpose of an extension of County Road 190W.
- (b) If the Chaffee County Board of County Commissioners decides that it shall not accept Outlot A as an extension of County Road 190W within the period identified in Paragraph (a) above, then Declarant shall, if a property owners association is formed by one or more owners who presently use the easement to access their property, then said Outlet A shall be conveyed to the newly formed property owners association, or individual owner, without monetary consideration. If not requested by the property owners association or individual owner to convey said Outlot A, Outlot A will remain a sixty (60') foot non-exclusive easement as identified on the plat.
- (c) If, after December 16, 2009, neither conveyance outlined in Paragraphs 4.06(a) and 4.06(b) above occurs, then, within sixty (60) days after five (5) of the Gray Hawk Subdivision lots have been sold by Declarant, Declarant shall convey all of his right, title and interest in Outlot A to the Gray Hawk Subdivision Homeowners Association, Inc. The Gray Hawk Subdivision Homeowners Association shall not be responsible for any maintenance or upkeep of the roadway located in Outlot A.

4.07 Each Lot Owner shall receive a water augmentation unit from the Upper Arkansas Water Conservancy District. Each individual lot owner shall be responsible for making application for his/her augmentation unit from the UAWCD, and thereafter shall pay all yearly assessments to maintain said augmentation certification. Upon conveyance of any lot to the purchaser, Declarant shall have no further obligation in this regard.

ARTICLE 5. VOTING REPRESENTATION

5.01 ASSOCIATION: Gray Hawk Subdivision Homeowners Association, Inc., a Colorado non-profit corporation, was organized on October 22, 2008. Membership in the Association shall be mandatory upon the Owners of each of the residential Lots, with voting rights as hereinafter described. Notice of matters affecting the Association shall be given Owners in accordance with the provisions of Article II of the Bylaws, as well as, the provisions of the Colorado Nonprofit Corporation Code.

5.02 VOTING: Upon any issue or question upon which a vote of the membership is required, either by this Declaration, the Articles of Incorporation or the Bylaws, each



member shall have the voting rights granted by this paragraph. Each Lot in the Project shall have one (1) equal vote. A sixth/seventh (6/7) vote shall be required on all matters other than amendment of this Declaration, where such amendment is permitted, which shall require the agreement of all Lot Owners. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established herein shall be deemed binding upon all Owners of residential Lots, their successors and assigns.

5.03 FORFEITURE: Any member not in good standing with the Association shall forfeit their voting right until such time as good standing is reinstated. Reasons for loss of good standing include, but are not limited to, failure to pay assessment fees, violation of the terms, conditions, restrictions and covenants contained in this Declaration.

5.04 NOTICE OF MEETING. (Association Bylaws, Article II, Section 2.4): Written or printed notice stating the place, day and hour of the meeting, and in the case of special meeting, the purpose for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the officer or persons calling the meeting, to each Member entitled to vote at the meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail addressed to the Member at his/her address as it appears on the records of the Corporation, with postage paid thereon.

5.05 TRANSFER INFORMATION. All Purchasers of Lots shall provide to the Association and other Lot Owners written notice of the Purchaser's name, address, Lot owned, date of transfer and name of former Lot Owner within ten (10) days of the date of transfer. The Purchaser shall also provide a true and correct copy of the recorded instrument conveying or transferring the Lot or such other evidence of the conveyance or transfer.

5.06 BUDGET NOTICE. (Association Bylaws, Article II, Section 2.5) Within thirty (30) days after adoption of any proposed budget for the Association, the Board of Directors shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all Lot Owners and shall set a date for meeting of the Lot Owners to consider ratification of the budget, not less than fourteen (14) nor more than sixty (60) days after mailing or other delivery of the summary. Unless a majority of all Members present at the meeting, or any larger percentage, rejects the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Lot Owners must be continued until such time as the unit owners ratify a subsequent budget proposed by the Board of Directors.

ARTICLE 6. PROFITS, EXPENSES AND ASSESSMENTS OF THE ASSOCIATION

6.01 INITIAL ASSESSMENT: Lot Owners and each subsequent Purchaser of a Lot, shall pay a one-time assessment of one hundred dollars (\$100.00) to the Association upon purchase of the Lot. This assessment shall be returned to the seller of the unit upon sale of the Lot. All regularly scheduled assessments paid thereafter shall be retained by the Association in the event any unit is sold.

6.02 PERIODIC ASSESSMENTS: The costs for maintenance and repair of Rangeview Circle, including but not limited to chip and sealing, grading and snow removal of Rangeview Circle, shall be paid equally by the Lot Owners. The cost of maintenance and repair of the cistern located on Lot 1 of Gray Hawk Subdivision, Chaffee County, Colorado and the cost of insurance for Gray Hawk Subdivision, or any other insurance required for the common benefit of the Association, shall be paid equally by the Lot Owners. The costs set forth under this paragraph shall be periodic assessments.

6.03 SPECIAL ASSESSMENTS: Special assessments may be made and assessed in a manner to defray any unexpected costs or expenses of the Association. (See, 9.01).

6.04 DUE DATES FOR ASSESSMENTS: All Periodic Assessments shall be due and payable in full as agreed by the Lot Owners, written notice of which shall be given to each member. If a Lot Owners does not timely pay the amount owed, a late charge of 10% of the amount of the assessment shall also be due. If a Lot Owner has not timely paid the amount owed within 30 days of the due date, default interest charge of 18 % per year from the date the amount was initially due shall be owed.

6.05 COVENANT OF PERSONAL OBLIGATION FOR ASSESSMENT: All Lot Owners, by acceptance of the deed or other instrument of transfer of a Lot (whether or not it shall be so expressed in such deed or other instrument of transfer) are deemed to personally covenant and agree, jointly and severally, with all other Lot Owners and the Association, and hereby do so covenant and agree to pay the Lot Owner's Periodic Assessments applicable to the Lot Owner's Lot. No Lot Owner may waive or otherwise escape personal liability for the payment of the Assessments provided for in this Declaration by not using Rangeview Circle, by abandoning or leasing the Lot, or in any other manner.

6.06 LIEN FOR ASSESSMENTS: All sums assessed and not paid on the due date, together with interest, shall be burdens running with the land and constitute a lien on the Lot in favor of the Association. Said lien shall be superior to all others to the extent permitted by law. Notice of the lien by the Association shall be in writing, stating the amount of the unpaid assessment, the amount and rate of interest accrued, the name of the Lot Owner and any other information deemed proper, and shall be recorded in the Chaffee County Clerk and Recorder's Office. Any such lien notice shall not constitute a condition precedent or delay the attachment of the lien, but such lien is a perpetual lien upon the lot and attaches without notice at the beginning of the first day of any period for which any Assessment is levied. The Association may enforce the lien by foreclosure, and shall be entitled to all costs and expenses relating to the action, and all reasonable



attorneys' fees. The Lot Owner shall continue to pay all assessments to the Association during the pendency of foreclosure. The Association shall have the power to bid on the Lot at the foreclosure sale and acquire the same.

6.07 REMEDIES FOR NONPAYMENT OF ASSESSMENTS: If any Assessment is not paid within thirty (30) days after the same becomes due and payable; then (a) interest shall accrue as set forth in paragraph 6.04 above, (b) the Association may accelerate and declare immediately due and payable all unpaid assessments of date; (c) the Association may bring an action in law or in equity, or both, against a Lot Owner personally obligated to pay the same, (d) the Association may proceed to foreclose the lien against the particular Lot pursuant to the power of sale granted by this Declaration or in any manner or form provided by Colorado law for foreclosure of real estate mortgages.

6.08 ASSIGNMENT OF RENTS: Upon any default in the payment of Periodic Assessments, the Association shall have the right to appoint a receiver to collect all rents, profits and income to the payment of delinquent Assessments. Each Lot Owner, by ownership of a Lot, agrees to the assignment of such rents, profits and income to the Association and other Members who have paid their assessments, effective immediately upon any default in the payment of Periodic Assessments.

6.09 PURCHASER'S LIABILITY FOR ASSESSMENTS: Notwithstanding the personal obligation of each Lot Owner to pay all assessments on the Lot, and notwithstanding the Association's right to perpetual lien as set forth in this Declaration, all Purchasers shall be jointly and severally liable with the prior Lot Owner(s) for any and all unpaid Assessments against such Lot, without prejudice to any such Purchaser's right to recover from any prior Lot Owner any amounts paid thereon by such Purchaser. A Purchaser's obligation to pay Assessments shall commence upon the date the Purchaser becomes the Lot Owner of a Lot. For Assessment purposes, the date a Purchaser becomes a Lot Owner shall be determined as follows: (a) in the event of a conveyance or transfer by foreclosure, the date upon which all applicable periods of redemption expire; (b) in the event of a conveyance or transfer by deed in lieu of foreclosure, the upon which the execution and delivery of the deed or other instruments conveying or transferring title to the Lot, irrespective of the date the deed is recorded, (c) in the event of conveyance or transfer by deed, the date upon which execution and delivery of the deed or other instruments conveying and transferring title of the Lot, irrespective of the date the deed is recorded. However, such Purchaser shall be entitled to rely upon the existence and status of unpaid Assessments as determined by the records of the Association.

ARTICLE 7. BUILDING, USE AND MAINTENANCE AGREEMENT

7.01 USES: For the purpose of this Declaration, the uses to which a Lot may be put are divided into the following three (3) categories:

- (a) **Permitted Uses.** The Lots shall be used exclusively as single family residences.



- (b) **Uses Permitted After Review.** Other residential uses may be permitted upon a Lot after a finding by the Declarant and/or the Association that such use is of the same general character as those permitted and which will not be detrimental to the other uses within the surrounding land.
- (c) **Prohibited Uses.** No business or occupation shall be conducted on any portion of any residential Lot as further set forth in paragraph 7.03 below.

7.02 RESTRICTIONS: The following restrictions shall apply to Lots 1, 2, 3, 4, 5, 6 and 7.

- (a) Only one (1) home shall be built on each residential Lot. Each home must be built with a minimum living space (not including the basement or garage) of 2,000 square feet. No building shall exceed 40 feet in height from ground level to the highest point of construction or the height allowed by the Chaffee County Building Inspector's Office, whichever is less.
- (b) Pre-manufactured, modular homes manufactured off-site and homes constructed with pre-manufactured components that are assembled at the residential Lot are prohibited.
- (c) Barns, sheds, garages and other detached structures must be designed to blend with the character of the house, using the same exterior surface color as the home or a color complimentary with the exterior color of the home (e.g., matching the trim color of the home). Quonset huts and similarly incongruously shaped structures are prohibited.
- (d) Exterior lighting is permitted so long as it is subdued and not obtrusive to the homes on the other Lots. Exposed bulbs, all-night lights, colored lights and high-power floodlights or spotlights which shine in the direction of another home on another Lot are prohibited.
- (e) If a driveway causes drainage problems affecting roads, Owners of the Lot are required to install adequate culverts on or along the driveways within their respective Lots.
- (f) Perimeter and corral fencing may be installed provided that this fencing complies with the regulations of the Colorado Division of Wildlife and is one of the following two types: (a) a 3-strand unbarded wire fence of a height not to exceed 42 inches, with at least 16 inches between the top two wires; or (b) a wood fence of a height not to exceed 48 inches that may be either split rail or made of 3 slats that each have cross-sections not to exceed 8 inches by 2 inches.



7.03 PROHIBITED BUSINESS USE: In addition to 7.01(c) above, no business or occupation shall be conducted on any portion of any residential Lot which results in or involves any of the following:

- (a) Visible evidence on a residential Lot that a business or occupation is being conducted on or about a residential Lot;
- (b) Utilization of equipment or materials which produce noise, electrical or magnetic interference, heat, smoke, dust, light, odors or other nuisance detectable by ordinary sensory perception outside the structure on a Lot in which the activity is conducted;
- (c) Storage or use of business equipment, hazardous or dangerous materials, chemicals, substances or other items on the Lot;
- (d) Employment of people in the residence other than immediate family members residing on the Lot excluding domestic help;
- (e) Use of a sign or advertisement that is illuminated or larger than 2 square feet; or
- (f) Violation of any applicable state, regional, county or local laws, rule, regulations or ordinances.

7.04 MAINTENANCE: All Lots shall be kept and maintained in a clean and sightly condition. Owners shall be responsible for the expense of keeping all structures and fences in good repair and condition and resurfaced as often as wear and weather may reasonably require. Any repairs to fences on any Lots that result from damaged caused by elk or other wildlife shall be shared equally by the neighboring, affected Lot Owners, and shall not be an expense of the Association. Any expense to control prairie dogs shall be shared equally by the affected Lot Owners, and shall not be an expense of the Association. Inoperable junk vehicles shall not be stored or kept on any Lot.

7.05 REMOVAL: If any portion of the individually owned Lots subject to this Declaration is totally or substantially damaged or destroyed, all debris shall be promptly removed from the premises and the Owner shall proceed promptly to repair, replace, rebuild, or re-vegetate the damaged improvements.

7.06 PERMITTED AND PROHIBITED ANIMALS: Except for normal domestic household pets (ie., cats and dogs which shall be principally kept inside structures on a Lot and not allowed to run freely among the neighboring Lots), Owners are not permitted to keep any livestock, including, but not limited to horses, cattle, poultry, pigs and llamas on any Lot.

7.07 WEED MANAGEMENT AND RE-VEGETATION. Each Lot Owner is individually responsible for necessary or appropriate weed management and re-



vegetation on their Lot, which shall include but not be limited to any weed management and re-vegetation plans required by Chaffee County, Colorado.

7.08 NOXIOUS OR OFFENSIVE ACTIVITIES: No noxious or offensive activities shall be carried on upon any Lot, nor shall anything be done or permitted which may be or become a nuisance or danger to the Owners of other Lots.

7.09 DAMAGE: Whenever the Association determines that damages occurred to Rangeview Circle, it shall investigate to determine whether the damages or expenses were caused by the negligence or tortuous act of any Owner or any occupant or user of an Owner's Lot. The Association shall seek reimbursement from an Owner or insurance company for any losses, damages and expenses caused by the negligence or tortuous acts of any Owner or any occupant or user of an Owner's Lot. The Owner of the Lot that caused the damages and expenses shall be liable to the Association for any such losses, damages and expenses, but may obtain liability insurance to cover the liability.

ARTICLE 8. MECHANIC'S LIENS

8.01 MECHANIC'S LIENS: Subsequent to recording of this Declaration and the Plat, no labor performed or materials furnished for use and incorporated in any Lot with the consent of or request of the Lot Owner or the Lot Owner's agent, contractor or subcontractor, shall be the basis for the filing of a lien against a Lot of any other Lot Owner not expressly consenting to or requesting the same. Each Lot Owner shall indemnify and hold harmless the Association and other Lot Owners from and against any liability or loss arising from the claim of any mechanic's lien or for labor performed or materials furnished in work on such Lot Owner's Lot, as well as any mechanic's lien against Gray Hawk Subdivision.

8.02 ENFORCEMENT: The Association shall have the right to enforce the indemnity provided by the provisions of this Article by collecting from the Lot Owner of the Lot on which the labor was performed or materials furnished, or who arranged for that labor or material to be furnished, the amount necessary to discharge by bond or otherwise any such mechanic's lien. If the Lot Owner of the Lot on which the labor was performed or materials furnished refuses or fails to indemnify within five (5) days of the date the Association shall have given written notice to such Lot Owner of the total amount of the claim, then the failure to so indemnify shall be a default by such Lot Owner under the provisions of this Article and the unpaid amount may be determined and levied against such Lot, and enforceable by the Association pursuant to this Declaration.

ARTICLE 9. INSURANCE

9.01 INSURANCE: Each Owner shall obtain and maintain, at such Owner's cost and expense, casualty, hazard and liability insurance for that Owner's Lot and all of the



improvements located thereon. The Association may secure a liability policy on Gray Hawk Subdivision, the cost of which will be assessed to each Lot Owner in equal shares.

ARTICLE 10. RESERVED SPECIAL DECLARATION RIGHTS

10.01 RESERVATION OF RIGHTS: The Declarant reserves the following Development Rights to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the common interest community:

- (a) The right to withdraw and grant easements and licenses to public utility companies for the purpose of furnishing utility and other services to improvements on the Property.
- (b) The right to complete any improvements indicated on the plat.
- (c) The right to appoint or remove an officer of the Association or a member of the Board of Directors during a period of Declarant control subject to the provisions of this Declaration and the Bylaws of Gray Hawk Subdivision Homeowners Association.
- (d) The right to post and maintain signs and displays in order to promote sales of Lots. Declarant also reserves the right to conduct general sales activities in a manner which will not unreasonably disturb the rights of other Owners.

10.02 LIMITATIONS on Special Declarant Rights and Declarant Control of the Association: There shall be a period of Declarant control of the Association, during which a Declarant may appoint and remove officers and members of the executive board. The period of Declarant control shall terminate no later than sixty (60) days after conveyance of two-thirds (2/3) of the Lots to Owners other than Declarant. Declarant may voluntarily surrender the right to appoint and remove officers of the Association and Members of the executive board before termination of the period described above.

ARTICLE 11. TERM OF DECLARATION, AMENDMENTS AND TERMINATION

11.01 TERM: The terms of this Declaration shall remain in full force and effect for fifty (50) years after the date of recording hereof, unless earlier amended or terminated as provided. After said time, they shall automatically renew for additional successive periods of five (5) successive periods of 10 years unless otherwise amended or terminated pursuant to these provisions.

11.02 AMENDMENT: This Declaration shall run with the land and may be amended at any time, but shall require the agreement of all Lot Owners. Any permitted amendment



to this Declaration shall be legally drawn, executed and formally recorded by the Association. Any attempted amendment that does not comply with the requirements of this Article shall be null and void. Any amendment to this Declaration made in accordance with this Article shall be immediately effective upon the recording of the executed amendment in the records of the Chaffee County Clerk & Recorder.

ARTICLE 12. MISCELLANEOUS

12.01 ENFORCEMENT: Enforcement of the covenants, conditions, restrictions, easements, reservations and other provisions contained in this Declaration shall be through any proceedings at law or in equity brought by the Declarant, Association or any aggrieved Lot Owner for the benefit of the other Owners. Such actions may seek remedy in injunction or restraint of violation or attempted violation, or an action for damages, without the necessity of making election.

12.02 NONWAIVER: Failure by the Association or any Lot Owner to enforce any covenants, conditions, restrictions, easements, reservations and other provisions contained in this Declaration shall in no way be deemed to be a waiver of the right to do so thereafter.

12.03 SEVERABILITY: The provisions of this Declaration shall be deemed to be independent and severable, and in the event any of them shall be held to be invalid by any competent court, the remaining provisions shall continue in full force and effect.

12.04 CAPTIONS: The captions to the Articles are inserted only as a manner of convenience and for reference and are in no way to be construed to define, limit or otherwise describe the scope of this Declaration or the intent of any provision.

12.05 CHOICE OF LAW: This Declaration shall be construed in accordance with the laws of the State of Colorado at the time of its making. All questions in dispute under this Lease between the parties shall be settled with venue in Chaffee County, Colorado.

IN WITNESS WHEREOF the Declarant has caused this Declaration to be executed as of the date written below.

Dated this 13th day of January, 2009
~~October, 2008.~~

[SIGNATURES ON NEXT PAGES]



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JOYCE M. RENO
Chaffee County Clerk

3 Fred Lowry (agent) Represent as attorney in fact
Fred Lowry

STATE OF COLORADO)
) ss.
COUNTY OF CHAFFEE)

Sworn to and Subscribed before me this 13th day of January 2009, by Fred Lowry. Witness my hand and official seal.

My Commission Expires: 09-13-12
SEAL
Jessie D. Eichel
Attorney in fact for FRED LOWRY
Notary Public

