

**DECLARATION OF PROTECTIVE COVENANTS
MONARCH RIVER ESTATES I, II, III CIVIC ASSOCIATION, INC.
A Colorado Non-Profit Corporation**

THIS DECLARATION OF PROTECTIVE COVENANTS is made this 7th day of December, 2007 by Vincent A. Tucker, Kathryn A. Tucker, Lornie Lowry, and Fred Lowry, herinafter referred to as "Declarants".

Article I – PREAMBLE

1. **Declaration.** The Declarants are owners of Monarch River Estates I, II, III ("Subdivision" or "Monarch River Estates") and Monarch River Estates I, II, III Civic Association, Inc., a Colorado Non-profit Association, (hereinafter the "Association"). Declarants hereby declare that these Protective Covenants shall be placed upon it in order that said property be maintained and kept as a carefully protected environment and residential community, and in order that the natural beauty of the land be retained to the end that the health, safety, welfare and property values of all owners of the property be promoted, safeguarded and maintained.

2. **Property.** Declarants are the owners of real property situated in Chaffee County, Colorado, hereinafter referred to as the Property, and legally described in Exhibit A, attached hereto, and on the plat of Monarch River Estates I, II, And III (a subdivision) recorded in the records of Chaffee County, Colorado.

Article II – DEFINITIONS

1. **Residential Lots.** All lots in said subdivision shall be known and described as "residential lots" or "lots" and will be restricted by all the Covenants contained herein.

2. **Common Roads.** Monarch Estates Drive, Puma Path, and Monarch River Drive are roads owned in common by the members of the Association. The Roads are to be located as shown on Exhibit A. These roads, when constructed will be deeded to the Association by the Declarants. All other roads and driveways will be constructed and maintained by their owners.

3. **Owner.** An "owner" shall mean any record owner, whether one or more persons or entities, of a fee simple title interest to any one or more lots in Monarch River Estates.

4. **Association.** The "Association" shall mean the Monarch River Estates I, II, III Civic Association, a Colorado corporation not for profit, organized an managed in accordance with these Covenants, the Articles of Incorporation and Bylaws of said Association, as the same may be duly amended from time to time.

5. **Board.** The "Board" shall mean the Board of Directors of the Association.



6. **Improvements.** "Improvements" shall include, but not be limited to, any structures such as dwelling houses, storage sheds, barns or stables, kennels, arenas, swimming pools, tennis courts, ponds, poles, antennas, wind generators, solar collectors, outdoor lights, fences, walls, garages and drives. All improvements shall conform to Chaffee County standards.

Article III - MONARCH RIVER ESTATES I, II, III CIVIC ASSOCIATION

1. **Purpose.** The purpose of the Association is to carry out the purposes, powers, duties and responsibilities assigned to it by these Covenants, the Articles and Bylaws, and, to take such other acts or actions as may be necessary to maintain and protect the common area and any other property owned by or under the care and control of the Association.

2. **Membership, Voting.** All owners of lots in Monarch River Estates shall automatically become members of the Association. Membership shall automatically pass with fee simple title to each of said lots. There shall be one vote per lot. Only those members whose dues are paid shall be eligible to vote, serve on the Board or any committee or participate in the affairs and functions of the Association.

3. **Board of Directors.** The affairs of the Association shall be managed by the Board of Directors in accordance with these Covenants, the Articles and Bylaws. The Board shall have three to five members. The Board shall be composed of members elected by the members. The members of the Board and any committee shall serve without compensation.

4. **Dues.** The Board shall have the right to determine initial annual dues for membership in the Association. The dues for all lots with residences shall be equal for each such lot. Annual dues shall be calculated once each year and shall include amounts necessary for the Association to maintain the Common Roads and Other Roads. The annual dues may be increased only by a majority vote of the members attending any annual meeting in person or by proxy, in which a quorum is present, as long as prior written notice of the proposed dues increase is given to the members in the notice of the meeting as prescribed in the Bylaws.

5. **Period of Declarant Control.** Declarants and any successor of a Declarant, who takes title to all or part of the Subdivision for the purpose of development and sale of the Subdivision and who is designated as Successor Declarant in a recorded instrument executed by a Declarant, shall have exclusive power to appoint and remove members of the Board to the fullest extent permitted by C.R.S. § 38-33.3-303 of the Colorado Revised Statutes. This period of Declarant control shall terminate no later than the earlier of:

A. 60 days after conveyance of 10 of the lots that may be created to Lot Owners other than a Declarant; or

B. two years after the last conveyance of a Lot by a Declarant in the ordinary course of business; or

C. Declarants may voluntarily surrender the right to appoint and remove Members of the Board before termination of the period described above. In that event, the Declarants may



require, for the duration of the period of Declarant control, that specified actions of the Association or Board, as described in a recorded instrument executed by the Declarants, be approved by the Declarants before they become effective.

D. Not later than 60 days after conveyance of 25 percent of the Lots that may be created to Lot Owners other than a Declarants, at least one Member and not less than 25 percent of the Members of the Board shall be elected by Lot Owners other than the Declarants. Not later than 60 days after conveyance of 50 percent of the Lots that may be created to Lot Owners other than a Declarants, not less than 33-1/3 percent of the Members of the Board must be elected by Lot Owners other than the Declarants.

E. Not later than the termination of any period of Declarant control, the Lot Owners shall elect an Board of at least three Members, at least a majority of whom shall be Lot Owners. The Board shall elect the officers. The Board Members and officers shall take office upon election.

F. Notwithstanding any provision of this Declaration or the bylaws to the contrary, following notice under C.R.S. § 38-33.3-308, the Lot Owners, by a vote of 67 percent of all Lot Owners present and entitled to vote at a meeting of the Lot Owners at which a quorum is present, may remove a Member of the Board with or without cause, other than a member appointed by the Declarants.

Article IV - Covenant Committees.

1. **Control.** The Board shall have and exercise all the powers, duties and responsibilities set forth in these Covenants. Wherever, in these Covenants, the words "Board or Committee" appear, the Board may delegate such duties and responsibilities to one or more covenant committee(s) of not less than three (3) owners. No suit for enforcement of these Covenants shall be brought until approval by a two-thirds (2/3) vote of the Board present at any regular or special meeting of the Board in which a quorum is present.

2. **Members Not Liable.** In connection with their duties on behalf of the Association, neither the members of the Board nor the members of any committee shall be liable in damages to any owner or other person or entity by reason of any action, failure to act, approval, disapproval or enforcement of these Covenants or plans submitted hereunder. The Association further agrees to indemnify and hold harmless (including attorneys fees and costs) the Board and those members serving on its Committees in the event any suit or action is instituted relative to the Association. The Board shall obtain and maintain liability insurance sufficient to protect the Association and its members.

3. **Approval of Plans.** The Board or members of an appropriate appointed committee shall have authority to enforce these covenants. No improvement shall be constructed, altered in exterior appearance, enlarged or placed on any lot, unless adequate plans and specifications and a plot plan are approved in writing by a majority vote of those members present and voting of the Board or Committee. The Board or Committee shall approve or disapprove the plans within



thirty (30) days after they are submitted to it. Plans may be approved or disapproved in part or approved with reasonable conditions or amendments. In reviewing any plans for proposed improvements, the Board or Committee shall take into consideration the suitability of the proposed improvement together with the materials, landscaping, topography of the land, grading, harmony of the proposed improvement with the surroundings and the effect of the improvement on adjacent or neighboring lots. The Board or Committee shall protect the seclusion of each home from others insofar as practical. In the event a decision is not rendered within said thirty (30) day period, the plan shall be deemed approved. If a committee rejects all or part of the plans, such failure or disapproval may be appealed to the Board by the owner in the same manner as a variance, except that the standards set forth in this paragraph shall be applied by the Board. Owners and their consultants are encouraged to present preliminary plans to the Board or Committee for an internal review. The Board may impose a reasonable fee, depending upon the nature and extent of the proposed improvement for review of such plans or for a request for a variance. The following are current design guidelines for **Monarch River Estates** which may be updated by the Board from time to time:

- A. **Buildings.** None of the lots shall be used for other than one private single family dwelling together with a private garage and/or guest house and suitable barn or shed, and any other improvements approved by the Board. All structures on the site must be aesthetically compatible with the principal dwelling. All lots shall have at least a two car enclosed garage. No lot shall contain more than three (3) outbuildings.
- B. **Building Colors.** Any buildings, whether principal dwelling structure or outbuilding shall be earth tone in color, both on the exterior walls of the building as well as the roof.
- C. **Temporary Structures.** No structure of a temporary character shall be used on any lot as a dwelling including RV's, campers, yurts, tipis, and tents. No dwelling shall be occupied until the exterior construction is substantially completed and a certificate of occupancy has been issued.
- D. **Size of Dwellings.** The principal dwelling shall have a minimum enclosed living area, exclusive of garages and unfinished basements, of 2000 square feet. Where a guest house is allowed by county, the guest house shall have a minimum enclosed living area of 800 square feet.
- E. **Residential Use of Lots.** Lots and improvements thereon may only be used for residential purposes, except that the Declarants may conduct sales and construction activities. Subject to Board approval on an annual basis, residential purposes may include home occupations, so long as the activity does not: create excessive vehicular traffic to and from such Lot; employ persons for home occupation purposes at such Lot other than those residing on such Lot; require storage of significant materials, machinery, inventory or other items at such Lot; require processing of materials and the finish of products or assembly of parts produced off-site; require additional parking at such Lot, whether for customers, delivery or otherwise; or otherwise violate any provision of this Declaration or violate any County regulation governing home occupations. There shall be no exterior signage or advertising on the Lots in conjunction with any use of the Lot.

- F. **Animals.** No animals, livestock or poultry of any kind shall be raised, bred or kept on any portion of the Lot, except for dogs, cats or other household pets (the kind and number of which may be regulated as permitted from time to time by the Monarch River Estates Association Rules). No pet shall be allowed off its premises except under the strict control of its owner. All animals shall be kept and maintained in a clean and sanitary manner which does not create a nuisance.
- G. **Driveways.** No dirt driveways shall be allowed. All driveways shall be constructed of gravel, road base, or a more permanent material.
- H. **Construction Guidelines.** All construction shall conform to Chaffee County Building regulations. No manufactured housing shall be permitted on any parcel.
- I. **Fences.** Fences shall be limited to within the borders of the building envelope. Fences shall in no way extend to the borders of the lot and shall be in conformance with the restrictions on the Plat. Materials and design of fences shall be approved by the Board or committee.
4. **Variances.** Where circumstances, such as topography, location of trees, vegetation, or other physical interference requires, or for any other reason in the sole and complete discretion of the Board, the Board may, by two-thirds (2/3) vote of the members present and voting at any regular or special meeting in which a quorum is present, allow reasonable variances to these Covenants upon terms and conditions it shall require. If an owner files a request for a variance or an appeal as provided in Paragraph 3 above, the Board shall set a hearing date to be held within thirty (30) days after receipt of a request for a variance or appeal. The Board shall give at least ten (10) days' prior notice of such hearing by first-class mail to all members of the Board and owners of all lots in Monarch River Estates. The decision of the Board shall be rendered in writing within ten (10) days after such hearing, and it shall be final subject to any legal or equitable rights an owner may have. All interested parties may present such evidence as may be reasonable and practicable at such hearing in accordance with such other rules and procedures as the Board may prescribe.
5. **Construction Time.** All principal dwellings must be completed, defined as having been issued a Certificate of Occupancy by Chaffee County, within 18 months of the issuance of the building permit by the County.



Article V - GENERAL RESTRICTIONS ON ALL LOTS

1. **Zoning Regulations.** The zoning regulations of Chaffee County, Colorado, as amended from time to time, shall apply to all lots. In the event of a conflict between the zoning regulations and these Covenants, the more restrictive provision(s) shall control.
2. **Garden.** A family vegetable and/or flower garden is permissible, not to exceed one-half acre in size. The garden shall be maintained so as to not create a nuisance. If the garden is abandoned, it shall be replanted to native grasses.
3. **Trash.** No portion of a lot shall be used or maintained as a dumping ground for rubbish. Trash, manure, garbage or other waste shall be kept and disposed of in a timely and sanitary manner, so as not to create a nuisance. All containers for the storage or disposal of such material shall be bear proof and shall be kept in a clean and sanitary condition and hidden from public view, except as necessary for removal.
4. **Hunting and Trapping.** No hunting or trapping shall be permitted, with exception for removal of animal nuisance with approval of board.
5. **Mailboxes.** Mailboxes are to conform to a uniform design as approved by the U.S. Postal Service.
6. **Prohibition of Unsightly Items.** No lumber, metal, junk vehicles, bulk materials, scrap, refuse or trash shall be kept stored or accumulated on any lot, except for firewood and except for building materials during the course of construction and then only for such reasonable time as is necessary to facilitate construction. Propane tanks shall be buried or shall be entirely screened from view by any other lot or road.
7. **Mineral Activity.** No oil or gas drilling, operations, quarrying or mining shall be permitted upon or under any lot.
8. **Utility Easements.** Easements and rights-of-way as shown on recorded plats for **Monarch River Estates** are hereby reserved for poles, wires, pipes, and conduits for heating, lighting, electricity, gas telephones, sewer, water or any other public or quasi public utility service purposes, together with the right of ingress and egress at any time for the purpose of further construction and repair.
9. **Off-Street Parking.** Each dwelling shall be constructed with an adequate off-street parking area for at least two automobiles per residence. Licensed vehicles only will be permitted to be parked outside on lots, no vehicles may be parked in open space. No more than two vehicles are allowed to be parked outside on a regular basis. The short term parking (less than 14 days) of recreational or utility vehicles on any lot must be done in an inconspicuous manner when viewed from public roads and neighboring properties. The long term parking (more than 14 days) of recreational or utility vehicles shall be housed only in an enclosed structure approved by the Board or committee.

10. **Nuisances.** No noxious things or activities shall be permitted on any lot which is a nuisance or disturbs the peace. A nuisance shall include excessive noise, excessive traffic, foul odors, noxious weeds, excessive light pollution, and other fire, health and welfare hazards.

11. **Resubdivision.** No lots shall be resubdivided into smaller tracts.

12. **Maintenance by Owner.** All lots and all improvements on lots, including fences, shall be maintained in good order, appearance and condition by the owner and so as not to create a nuisance. All owners of lots shall be responsible for the maintenance of their own private driveways.

Article VI – MAINTENANCE

1. **Maintenance of Roads.** The Association shall maintain all common roads. Such maintenance shall include snow removal as required.

2. **Maintenance of Fire Suppression System.** The Association shall have all rights to maintain the fire suppression cistern or other fire suppression system.

Article VII – ENFORCEMENT

1. **Violation Deemed a Nuisance.** Every violation of this Declaration for Monarch River Estates, the Articles and Bylaws of the Association, or any Rules and Regulations adopted by the Association shall be deemed to be a nuisance and is subject to all the remedies provided for the abatement thereof.

2. **Failure to Comply.** The failure to comply with this Declaration, or any Rules and Regulations adopted by the Board of Directors or committee shall be grounds for an action to recover damages, or for injunctive relief or for specific performance, or any of them under the following terms and conditions:

- A. Written notice of any violation or failure to comply with this Declaration for Monarch River Estates, the Articles and Bylaws of the Association, or any Rules and Regulations adopted by the Association or committee shall first be given to any Owner or person to such violation or failure to comply.
- B. Such Owner or person shall be given ten (10) days from the date of such notice to correct such violation or failure to comply.
- C. In the event that any Owner or person believes that he or she is not in violation or failure to comply, he or she may request an opportunity for a hearing by the Board prior to the Association taking further action or commencing any legal proceeding against such Owner or person.

D. Any action by the Association as against such Owner or person shall be by resolution of the Board following notice as provided for above and granting such Owner or person an opportunity to be heard by the Board.

3. **Who may enforce.** Any action to enforce any violation of any provision of this Declaration may be brought by the Association in the name of the Association and on behalf of the Association or by the Owner of any Lot.
4. **No Waiver.** The failure of the Board, the Association or any Owner to enforce or obtain compliance as to any violation, shall not be deemed a waiver of the right to do so for any subsequent violation or the right to enforce any part of such documents.
5. **Attorney's Fees.** If any legal action is commenced or maintained in court as to the interpretation, enforcement, construction or determination of the rights and duties of the parties to this Declaration for Monarch River Estates or any provision of the Association Documents provided herein, the prevailing party in any such actions shall be entitled to reasonable attorney's fees together with reasonable costs and expenses incurred in such action.

Article VIII - GENERAL PROVISIONS

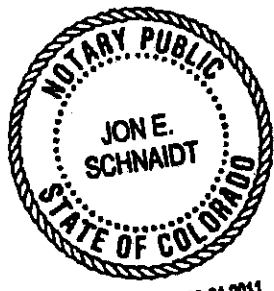
1. **Severability.** Should any section or Covenant set forth in these Covenants be declared invalid or unenforceable by any court or competent jurisdiction, such decision shall not affect the validity of the remaining Covenants.
2. **Binding Effect.** These Covenants when effective shall run with the land and be binding upon and inure to the benefit of all owners of lots in Monarch River Estates, their successors and assigns.
3. **Duration.** The Covenants shall be in effect until March 1, 2020, and for five (5) successive periods of ten (10) years each thereafter unless sooner amended in whole or in part as provided below.
4. **Amendment.** These Covenants may be amended at any time, in whole or in part by an instrument in writing signed by the owners of a majority of the lots in Monarch River Estates.
5. **Effective Date.** These Covenants shall become effective for any and all lots only at such time as these Covenants containing the signatures of all the Declarants are recorded with the Clerk and Recorder of Chaffee County, Colorado.

IN WITNESS WHEREOF the Declarants have caused this Declaration to be executed as of the date set forth above.

JOYCE M. RENO
Chaffee County Clerk



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My Comm. Exp. 09-24-2011

Vincent A. Tucker

VINCENT A. TUCKER

Kathryn A. Tucker

KATHRYN A. TUCKER

STATE OF COLORADO)
) SS.
COUNTY OF CHAFFEE)

The foregoing instrument was acknowledged before me this 7 day of December, 2007, by Vincent A. Tucker and Kathryn A. Tucker.
Witness my hand and official seal.

My Commission expires:

09/24/2011 *Jon E. Schnaidt* Notary Public

Lornie Lowry

LORNIE LOWRY

Fred Lowry

FRED LOWRY

STATE OF COLORADO)
) SS.
COUNTY OF CHAFFEE)

The foregoing instrument was acknowledged before me this 13th day of December, 2007, by Lornie Lowry and Fred Lowry.

Witness my hand and official seal.

My Commission expires:

3/9/2011





EXHIBIT 'A'
Kirk Smith, Grantor
and
Fred Lowry and Lornie Lowry, Grantees

JOYCE M. RENO
Chaffee County Clerk

The Northeast Quarter of the Southeast Quarter (NE¼ SE¼) of Section 31,
and the westerly fifty (50) feet of the Northwest Quarter of the Southwest Quarter (NW¼ SW¼) of Section 32,
both in Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado.

EXCEPTING THEREFROM the right-of-way for U.S. Highway 50 as described in documents filed in Book 157 at
Page 227 and Book 232 at Pages 327 & 328 in the Chaffee County Clerk and Recorder's Office.

TOGETHER WITH a 60 foot wide road easement lying in the Northwest Quarter of the Southwest Quarter
(NW¼ SW¼) of Section 32, Township 50 North, Range 7 East of the New Mexico Principal Meridian, said road
easement lying 30 feet on each side of the following described centerline:

- Commencing at the southwest corner of said NW¼ SW¼,
- whence the northwest corner of said NW¼ SW¼ bears North 07°13'05" West a distance of 1287.55 feet;
- thence North 05°46'43" East a distance of 228.42 feet to a line 50.00 feet easterly of the westerly line of said NW¼ SW¼ being the POINT OF BEGINNING;
- thence South 83°18'09" East a distance of 229.04 feet;
- thence North 73°34'52" East a distance of 98.82 feet to the center of an existing road;
- thence the following eight (8) courses along the center of said existing road:
 - 1) North 65°21'36" East a distance of 205.76 feet;
 - 2) thence North 57°17'03" East a distance of 98.12 feet;
 - 3) thence South 73°47'18" East a distance of 121.01 feet;
 - 4) thence South 86°12'10" East a distance of 148.14 feet;
 - 5) thence North 60°45'58" East a distance of 98.87 feet;
 - 6) thence North 07°07'11" East a distance of 41.23 feet;
 - 7) thence North 27°14'55" East a distance of 85.22 feet;
 - 8) thence North 41°00'12" East a distance of 32.20 feet more or less to the southerly right-of-way line of U.S. Highway 50 being the POINT OF TERMINATION, whence the southwest corner of said NW¼ SW¼ bears South 63°32'05" West a distance of 1151.03 feet.

The sidelines of the above described easement are lengthened or shortened to intersect said line 50 feet easterly of
the westerly line of the SW¼ NW¼ and the southerly right of way line of U.S. Highway 50.

TOGETHER WITH a 10 foot wide utility easement lying in the Northwest Quarter of the Southwest Quarter
(NW¼ SW¼) of Section 32, Township 50 North, Range 7 East of the New Mexico Principal Meridian, said utility
easement lying 5 feet on each side of the following described centerline:

- Commencing at the southwest corner of said NW¼ SW¼, whence the northwest corner of said NW¼ SW¼ bears
North 07°13'05" West a distance of 1287.55 feet;
- thence North 64°58'58" East a distance of 931.08 feet, more or less to an existing utility pole being the POINT OF
BEGINNING;
- thence South 03°47'50" West a distance of 67.01 feet to the center of a 60' roadway and utility easement being the
POINT OF TERMINATION.

The sidelines of this easement are lengthened or shortened to intersect the northerly line of said 60' roadway and
utility easement.

SUBJECT TO a 20 foot wide road easement lying in the westerly fifty (50) feet of the Northwest Quarter of the
Southwest Quarter (NW¼ SW¼) of Section 32, and in the Northeast Quarter of the Southeast Quarter (NE¼ SE¼)
of Section 31, both in Township 50 North, Range 7 East of the New Mexico Principal Meridian, said road easement
lying 10 feet on each side of the following described centerline of an existing road:

- Commencing at the southwest corner of said NW¼ SW¼, whence the northwest corner of said NW¼ SW¼ bears
North 07°13'05" West a distance of 1287.55 feet;
- thence North 27°18'57" East a distance of 88.20 feet to a line 50.00 feet easterly of the westerly line of said NW¼ SW¼
being the POINT OF BEGINNING;
- thence the following nine (9) courses along the center of an existing road:

- 1) North 61°28'38" West a distance of 126.46 feet;
- 2) thence South 82°31'14" West a distance of 73.48 feet;
- 3) thence South 59°10'20" West a distance of 73.27 feet;
- 4) thence South 84°22'02" West a distance of 59.04 feet;
- 5) thence North 75°17'29" West a distance of 55.32 feet;
- 6) thence South 72°03'42" West a distance of 39.61 feet;
- 7) thence South 62°27'04" West a distance of 101.85 feet;
- 8) thence South 73°32'21" West a distance of 113.72 feet;
- 9) thence South 78°22'09" West a distance of 11.49 feet to the southerly line of said NE¼ SE¼ of Section 31 being
the POINT OF TERMINATION, whence the southeast corner of said NE¼ SE¼ bears South 89°23'23"
East a distance of 567.01 feet, reserved in Deed recorded November 2, 2006 as Reception No. 362533.

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JOYCE M. RENO
Chaffee County Clerk

Exhibit "A"

All that portion of Lot No. 2, (sometimes referred to as the Southwest Quarter of the Northwest Quarter) of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado, lying Northeasterly of the Northeasterly bank of the South Arkansas River (being approximately 10 feet northeasterly of and parallel with the center thread of said South Arkansas River) and Northwesterly of the Northwesterly right-of-way boundary of Chaffee County Road No. 225.

EXCEPTING THEREFROM the right-of-way of U.S. Highway No. 50.
SUBJECT TO the prescriptive rights of Chaffee County for a roadway designated as Chaffee County Road No. 226.

ALSO CONVEYING a tract of land located in Lot No. 3 (sometimes referred to as the Northwest Quarter of the Southwest Quarter) of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado, being more particularly described as follows:
Beginning at the Southwest corner of said Lot No. 3 (2" aluminum capped survey monument stamped "BEAR LS 31544");

thence proceeding around said tract North 07°13'51" West along the west boundary of said Section 31, a distance of 278.91 feet to the southerly right-of-way boundary of Chaffee County Road No. 225;
thence along said southerly county road right-of-way the following:

First North 67°42'59" East 124.79 feet to the beginning of a curve to the left, said curve having a central angle of 07°57'02", a radius of 250.0 feet and a chord which bears North 63°44'38" East 34.66 feet;
thence along the arc of said curve, a distance of 34.69 feet to the southerly boundary of the Public Service Company of Colorado tract of land as described in Book 216 at Page 368 of the Chaffee County records;

thence leaving said county road right-of-way, North 72°46'09" East along southerly boundary of the Public Service Company tract, a distance of 44.36 feet to the Southeasterly most corner thereof;
thence North 07°13'51" West along the east boundary of said Public Service Company tract, a distance of 14.11 feet to the southerly right-of-way boundary of Chaffee County Road No. 225;
thence along said southerly county road right-of-way the following:

First North 55°22'06" East 81.90 feet to the beginning of a curve to the right, said curve having a central angle of 42°51'51", a radius of 115.0 feet and a chord which bears North 76°47'59" East 84.04 feet;
thence along the arc of said curve a distance of 86.03 feet to the end of said curve;
thence South 81°46'06" East 161.90 feet to the beginning of a curve to the right, said curve having a central angle of 46°27'31", a radius of 155.0 feet and a chord which bears South 58°32'20" East 122.27 feet;

thence along the arc of said curve a distance of 125.68 feet to the end of said curve;
thence South 35°18'35" East 131.48 feet to the beginning of a curve to the left, said curve having a central angle of 19°29'36", a radius of 260.0 feet and a chord which bears South 45°03'23" East 88.03 feet;

thence along the arc of said curve a distance of 88.46 feet to the end of said curve;
thence South 54°48'11" East 122.36 feet to the beginning of a curve to the left, said curve having a central angle of 40°58'00", a radius of 170.0 feet and a chord which bears South 75°17'11" East 118.98 feet;

thence along the arc of said curve a distance of 121.55 feet to the end of said curve;
thence North 84°13'49" East 122.53 feet to the beginning of a curve to the right, said curve having a central angle of 26°41'31", a radius of 165.0 feet and a chord which bears South 82°25'25" East 76.17 feet;

thence along the arc of said curve a distance of 76.87 feet to the end of said curve;
thence South 69°04'40" East 94.22 feet to the beginning of a curve to the left, said curve having a central angle of 23°50'02", a radius of 130.0 feet and a chord which bears South 80°59'41" East 53.59 feet;
thence along the arc of said curve a distance of 54.08 feet to the end of said curve;

thence leaving said county road right-of-way, South 07°18'56" East 63.68 feet to the south boundary of said Lot No. 3;
thence North 88°44'08" West along said boundary of Lot No. 3, a distance of 1266.01 feet to the point of beginning.

ALSO CONVEYING a tract of land located in Lot No. 3 (sometimes referred to as the Northwest Quarter of the Southwest Quarter) and in the Northeast Quarter of the Southwest Quarter (NE¼ SW¼) of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado, being more particularly described as follows:

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Chaffee County Clerk

JOYCE M. RENO
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12 of 16 COV

Beginning at a point on the northerly right-of-way boundary of Chaffee County Road No. 225, from whence the Southwest corner (2" aluminum capped survey monument stamped "BEAR LS 31544") of said Lot No. 3 bears South 45°06'03" West 663.62 feet;
 thence proceeding around said tract North 81°50'56" East 628.14 feet to a point on the southerly right-of-way boundary of said Chaffee County Road No. 225;
 thence along the southerly, westerly and northerly right-of-way of said county road the following:
 First South 83°12'15" East 66.15 feet to the beginning of a curve to the right, said curve having a central angle of 71°43'38", a radius of 80.0 feet and a chord which bears South 47°20'30" East 93.74 feet;
 thence along the arc of said curve a distance of 100.15 feet to the end of said curve;
 thence South 11°28'46" East 145.81 feet to the beginning of a curve to the left, said curve having a central angle of 11°06'52", a radius of 140.0 feet and a chord which bears South 17°02'12" East 27.11 feet;
 thence along the arc of said curve a distance of 27.15 feet to the end of said curve;
 thence South 22°35'38" East 135.79 feet to the beginning of a curve to the right, said curve having a central angle of 133°30'58", a radius of 70.0 feet and a chord which bears South 44°09'51" West 128.64 feet;
 thence along the arc of said curve a distance of 163.12 feet to the end of said curve;
 thence North 69°04'40" West 94.22 feet to the beginning of a curve to the left, said curve having a central angle of 26°41'31", a radius of 225.0 feet and a chord which bears North 82°25'26" West 103.87 feet;
 thence along the arc of said curve a distance of 104.82 feet to the end of said curve;
 thence South 84°13'49" West 122.53 feet to the beginning of a curve to the right, said curve having a central angle of 40°58'00", a radius of 110.0 feet and a chord which bears North 75°17'11" West 76.99 feet;
 thence along the arc of said curve a distance of 78.65 feet to the end of said curve;
 thence North 54°48'11" West 122.36 feet to the beginning of a curve to the right, said curve having a central angle of 19°29'36", a radius of 200.0 feet and a chord which bears North 45°03'23" West 67.72 feet;
 thence along the arc of said curve a distance of 68.05 feet to the end of said curve;
 thence North 35°18'35" West 131.48 feet to the beginning of a curve to the left, said curve having a central angle of 46°27'31", a radius of 215.0 feet and a chord which bears North 58°32'20" West 169.60 feet;
 thence along the arc of said curve a distance of 174.33 feet to the point of beginning.

Directions are based on the bearing North 07°23'21" West between recovered 2" aluminum capped survey monuments stamped "BEAR LS 31544" set for the Center-south 1/16th corner and the Center ¼ corner of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian.

The tracts herein described are a portion of the property described in Reception No. 357111 of the Chaffee County records. Bearings found in said deed document have been rotated clockwise 00°40'23" to coincide with the basis of bearings stated above, unless controlled by recovered survey monuments.

RESERVING THEREFROM an easement for non-motorized access to the forest over a strip of land ten feet in width, lying westerly of, parallel with and adjacent to the easterly-most boundary (South 07°18'56" East 63.68 feet) of the above described tract.

SUBJECT TO rights-of-way or easements of record in existence.

Handwritten initials

371792 1/4/2008 11:15 AM
13 of 16 COV RS81.00 DS0.00

JOYCE M. RENO
Chaffee County Clerk

361846 10/5/2006 2:50 PM
1 of 2 WD RS11.00 DS22.00

JOYCE M. RENO
Chaffee County Clerk

OCT 5 '06 PM 2:50

State Documentary Fee
Date OCT 05 2006
\$ 22.00

WARRANTY DEED

THIS DEED is dated October 5, 2006, and is made between DAVID L. GROU, as to an undivided 1/2 interest of the County of Jefferson and State of CO and MARC E. GROU, as to an undivided 1/2 interest of the County of Jefferson and State of MT (whether one, or more than one), the "Grantor," and LORNI LOWRY and FRED LOWRY, the "Grantees," whose legal address is 10800 County Road 140, Salida, CO 81201 of the County of CHAFFEE and State of CO.

WITNESS, that the Grantor, for and in consideration of the sum of TWO HUNDRED TWENTY THOUSAND AND 00/100 DOLLARS, (\$220,000.00), the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantees and the Grantees' heirs and assigns forever, not in tenancy in common but in joint tenancy, all the real property, together with any improvements thereon, located in the County of CHAFFEE and State of Colorado, described as follows:

Tract 2 and Out-Lot B
of the Groy Boundary Line Adjustment Plat
as recorded December 16, 2005 as Reception No. 355533
Chaffee County, Colorado

also known by street address as: Vacant Land, Salida, CO 81201
and assessor's schedule or parcel number: 36853140084

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantees and the Grantees' heirs and assigns forever.

The Grantor, for the Grantor and the Grantor's heirs and assigns, does covenant, grant, bargain, and agree to and with the Grantees, and the Grantees' heirs and assigns: that at the time of the encasing and delivery of these presents, the Grantor is well seized of the premises above described; has good, sure, perfect, absolute and indefeasible estate of inheritance, in law and in fee simple; and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid; and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except and subject to: none; or the following matters: general taxes for the year 2006 and subsequent years, and patent as described in Book 50 at Page 200; right-of-way as granted for utility purposes in Book 372 at Page 269; easement as granted under Reception No. 355532; easements, reservations or restrictions as contained on plat under Reception No. 355533 and utilities pursuant to CRS 9-1.5-103, Mountain Bell at Reception No. 211211, Public Service Company of Colorado at Reception No. 211929, Western Slope Gas Company at Reception Nos. 212569 and 234357 and One Call System in Book 498 at page 950.

And the Grantor shall and will WARRANT AND FOREVER DEFEND the above described premises, but not any adjoining vacated street or alley, if any, in the quiet and peaceable possession of the Grantees and the heirs and assigns of the Grantees, against all and every person or persons claiming the whole or any part thereof.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

David L. Groy
DAVID L. GROU

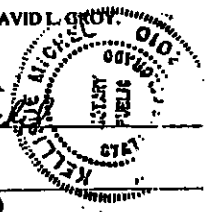
Marc E. Groy
MARC E. GROU

STATE OF COLORADO)
County of Jefferson) ss.

The foregoing instrument was acknowledged before me this 29th day of September, 2006, by DAVID L. GROU.

Witness my hand and official seal.
My commission expires: 09/18/2010

Kellie S. Smith
Notary Public



Name and Address of Person Creating Newly Created Legal Description (§38-35-106.5, C.R.S.)

371792
14 of 16

COV

1/4/2008 11:15 AM
R\$81.00 D\$0.00

JOYCE M. RENO
Chaffee County Clerk

361848
2 of 3

WD

10/5/2006 2:51 PM
R\$16.00 D\$52.50

JOYCE M. RENO
Chaffee County Clerk

Exhibit A

A tract of land located in the West Half of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado.

Beginning at the center quarter of Section 31, Township 50 North, Range 7 East being marked by a 2" aluminum cap on 3/4" rebar stamped LS 31544, from whence the East quarter corner of Section 31, Township 50 North, Range 7 East, lies South 89°21'34" East a distance of 2578.66 feet, this being the true point of beginning;
thence North 89°21'34" West a distance of 1264.16 feet to the West center 1/16th corner of Section 31, Township 50 North, Range 7 East, being marked by a 2" aluminum cap on 3/4" rebar, stamped LS 31544;
thence North 07°58'25" West a distance of 336.94 feet to the intersection of the West 1/16th line of said Section 31 and the Southerly right-of-way of Chaffee County Road 225;
thence North 55°47'39" West a distance of 77.48 feet to a point along Southerly right-of-way of said County Road 225, said point being the beginning of a tangent curve to the left having a radius of 25 feet;
thence along the arc of said curve and said Southerly right-of-way line of County Road 225 a distance of 37.87 feet through a central angle of 86°47'08" to a compound curve to the left having a radius of 395.88 feet;
thence along the arc of said curve and said Southerly right-of-way line of County Road 225 a distance of 369.87 feet through a central angle of 53°31'52" to a point of tangency along the Easterly right-of-way line of said County Road 225;
thence South 16°06'40" East a distance of 655.48 feet to a point along the Easterly right-of-way line of said County Road 225, said point being the beginning of a tangent curve to the left having a radius of 40 feet;
thence along the arc of said curve a distance of 47.31 feet through a central angle of 67°45'58" to a point of tangency along the Northerly right-of-way line of said County Road 225;
thence South 83°52'38" East a distance of 66.15 feet to a point along the Northerly right-of-way line of said County Road 225, said point being the beginning of a tangent curve to the right having a radius of 140 feet;
thence along the arc of said curve and said Northerly right-of-way line of County Road 225 a distance of 175.26 feet through a central angle of 71°43'29" to a point of tangency along the Easterly right-of-way line of said County Road 225;
thence South 12°09'09" East a distance of 145.81 feet to a point along the Easterly right-of-way line of said County Road 225, said point being the beginning of a tangent curve to the left having a radius of 80.0 feet;
thence along the arc of said curve a distance of 15.52 feet through a central angle point of 11°06'53" to a point of tangency along Easterly right-of-way line of said County Road 225;
thence South 23°16'01" East a distance of 135.79 feet to a point along the Easterly right-of-way line of said County Road 225, said point being the beginning of a tangent curve to the right having a radius of 130.0 feet;
thence along the arc of said curve a distance of 249.28 feet through a central angle point of 109°52'02" to the intersection of the Southerly right-of-way line of said County Road 225 and the West 1/16th line of said Section 31;
thence South 07°58'21" East along said West 1/16th line of Section 31, a distance of 64.51 feet to a point on the South 1/16th line of said Section 31;
thence South 89°25'04" East along the South 1/16th line of said Section 31, a distance of 1266.01 feet to the South center 1/16th of said Section 31 being marked by a 2" aluminum cap on 3/4" rebar stamped LS 31544;
thence North 08°03'44" West along the North and South quarter section line of said Section 31, a distance of 1292.42 feet to the point of beginning.

EXCEPT THAT portion of U.S. Highway 50 as described below:

A tract of land located in the West Half of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, Chaffee County, Colorado.

371792
15 of 16 COV

1/4/2008 11:15 AM
R\$81.00 D\$0.00

JOYCE M. RENO
Chaffee County Clerk



361848
3 of 3 WD

10/5/2006 2:51 PM
R\$16.00 D\$52.50

JOYCE M. RENO
Chaffee County Clerk



361848

Commencing at the center quarter of Section 31, Township 50 North, Range 7 East being marked by a 2" aluminum cap on 3/4" rebar stamped LS 31544, from whence the East quarter corner of Section 31, Township 50 North, Range 7 East, lies South 89°21'34" East a distance of 2578.66 feet; thence North 89°21'34" West along the North line of the Southwest quarter of Section 31, Township 50 North, Range 7 East of the New Mexico Principal Meridian, a distance of 459.08 feet to the beginning of a non-tangent curve to the left having a radius of 1382.50 feet also being a point on the Northerly right-of-way line of U.S. Highway 50, this being the true point of beginning; thence along said Northerly right-of-way the following 3 courses; First along the arc of said curve a distance of 67.60 feet through a central angle of 2°48'06" and a chord which bears South 69°55'04" East, a distance of 67.60 feet; thence South 71°19'07" East a distance of 307.90 feet to the beginning of a tangent curve to the left having a radius of 1382.50 feet; thence along the arc of said curve a distance of 130.60 feet through a central angle of 5°24'45" and a chord which bears South 74°01'30" East, a distance of 130.55 feet to a point on the East line of the Southwest quarter of Section 31, Township 50 North, Range 7 East; thence leaving the Northerly right-of-way of U.S. 50 South 08°03'44" East, along the East line said Southeast quarter a distance of 106.81 feet to the Southerly right-of-way line of U.S. Highway 50 and the beginning of a non-tangent curve to the right, said curve having a radius of 1482.50 feet; thence along the Southerly right-of-way the following 5 courses: First along the arc of said curve a distance of 178.90 feet through a central angle of 6°54'51" and a chord which bears North 74°46'33" West, a distance of 178.79 feet; thence North 71°19'07" West, a distance of 121.60 feet; thence North 82°36'32" West, a distance of 102.16 feet; thence North 71°19'07" West, a distance of 86.12 feet to the beginning of a tangent curve to the right having a radius of 1502.51 feet; thence along the arc of said curve a distance of 331.77 feet through a central angle of 12°39'05" and a chord which bears North 64°59'35" West, a distance of 331.09 feet to the North line of the Southwest quarter of Section 31, Township 50 North, Range 7 East; thence along the North line of the said Southeast quarter, South 89°21'34" East, a distance of 275.02 feet to the point of beginning.

371792
16 of 16

1/4/2008 11:15 AM
COV R\$81.00 D\$0.00

JOYCE M. RENO
Chaffee County Clerk



355879
1 of 1

1/3/2006 1:45 PM
WDJT R\$6.00 D\$17.00

JOYCE M. RENO
Chaffee County Clerk

WARRANTY DEED

THIS DEED, dated December 30, 2005, between JOHN L. GROV
of the County of CHAFFEE and State of CO, grantor(s), and VINCENT A.
TUCKER and KATHRYN A. TUCKER, whose legal address is 39 Elm Ave.,
Colorado Springs, Co 80906, of the County of _____ and State of CO,
grantees:

State Documentary Fee
Date JAN 03 2006
\$ 17.00

WITNESS, that the grantor(s), for and in consideration of the sum of ONE HUNDRED SEVENTY THOUSAND
AND 00/100 DOLLARS, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and
conveyed, and by these presents does grant, bargain, sell, convey and confirm unto the grantees, their heirs and assigns
forever, not in tenancy in common but in joint tenancy, all the real property, together with improvements, if any, situate,
lying and being in the County of CHAFFEE and State of Colorado, described as follows:

Tract 1 and Out-Lot A
of the Grov Boundary Line Adjustment Plat
as recorded December 16, 2005 as Reception No. 355533,
Chaffee County, Colorado

also known by street and number as: Vacant Land, Salida, CO 81201
assessor's schedule or parcel number: 368531400086

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise
appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate,
right, title, interest, claim and demand whatsoever of the grantor(s), either in law or equity, of, in and to the above
bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the
grantees, their heirs and assigns forever. The grantor(s), for himself, his heirs and personal representatives, does covenant,
grant, bargain and agree to and with the grantees, their heirs and assigns, that at the time of the enacting and delivery of
these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate
of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey
the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains,
sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except general taxes
for the year 2005 and subsequent years, and those exceptions as specifically set forth on Commitment No. 0501409-
C3, issued by Central Colorado Title & Escrow, Inc., agent for First American Title Insurance Company.

The grantor(s) shall and will WARRANT AND FOREVER DEFEND the above bargained premises in the quiet and
peaceable possession of the grantees, their heirs and assigns, against all and every person or persons lawfully claiming the
whole or any part thereof.

IN WITNESS WHEREOF, the grantor(s) has executed this deed on the date set forth above.

JOHN L. GROV

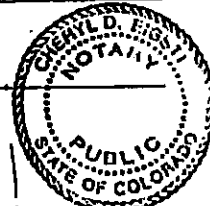
STATE OF COLORADO

County of CHAFFEE

The foregoing instrument was acknowledged before me this 30th day of December, 2005, by JOHN L. GROV.

Witness my hand and official seal.
My commission expires: 12/31/07

Cheryl D. Smith
Notary Public



Name and Address of Person Creating Newly Created Legal Description (§38-35-106.5, C.R.S.)