



686189

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Krystal Brown, Clerk & Recorder

Teller County, Colorado

RP \$0.00

02-24-2016 02:40 PM Recording Fee \$36.00

## **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

DECLARATION, made this 20th day of February, 2016, by Colorado Mountain Estates Property Owners Association, INC., hereinafter called "CMEPOA".

WHEREAS, CMEPOA is the owner of certain lands in Teller County, Colorado, subdivided as shown on the plats thereof, recorded in the Plat Books of the Public Records of Teller County, Colorado, and designated as COLORADO MOUNTAIN ESTATES, Subdivision Nos. 1 through 12, and

WHEREAS, CMEPOA hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and that any prior restrictive covenants heretofore made by CMEPOA or Magnuson Corporation be hereby cancelled and set aside and replaced by the restrictive covenants herein declared, to wit:

### **ARTICLE I DEFINITIONS**

1. "CMEPOA" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., its successors and assigns.
2. "Owner" shall mean and refer to the beneficial owner, whether one or more persons or entities, of a fee simple title to any lot but excluding those having such interest merely as security for the performance of an obligation.
3. "Properties" shall mean and refer to that certain real property hereinbefore described and such additions therefore as may hereafter be brought within the jurisdiction of the association.
4. "Common Area" shall mean all real property (including the improvements thereto) owned by CMEPOA for the common use and enjoyment of the owners.
5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Areas.
6. "Member" shall mean and refer to those persons entitled to membership as provided in Article II, Paragraph 1.

## **ARTICLE II PROPERTY RIGHTS**

1. Every member shall have a right and easement of enjoyment in and to the Common areas, which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:
  - a) the right of CMEPOA to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Areas;
  - b) the right of CMEPOA to suspend the voting rights and right to use the recreational facilities by an owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
  - c) the right of CMEPOA to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer approved by two-thirds (2/3) of the returned ballots by a total membership vote has been recorded.
2. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

## **ARTICLE III MEMBERSHIP AND VOTING RIGHTS**

1. Every owner of a lot is required to join the Colorado Mountain Estates Property Owners Association, and shall be a member of the association. Every other lot (Original owner as a non-member) shall become a member of CMEPOA upon execution of a legal sales agreement between the original owner and a new owner. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.
2. CMEPOA shall have one class of voting membership called Owner Members. Each Owner-Member shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot. A member shall be entitled to vote only if he/she is current in payment of all annual and special assessments on his/her lot(s).

## **ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS**

1. The Owner-Member of any lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the association annual assessments or charges, and special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and

reasonable attorney's fees, shall also be the personal obligation of the person who was the owner member of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

2. The assessments levied by the association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the properties and for the improvement and maintenance of the Common Areas.
3. Until January 1 of the year immediately following the release of this document, the assessment shall be \$35.28 per lot.
  - (a) From and after January 1, 2015, the annual assessment may be increased by the Board of Directors each year not more than 5% above the assessment for the previous year without a vote of the membership.
  - (b) From and after January 1, 2015, the annual assessment may be increased above 5% by a vote of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.
  - (c) The annual Common Expense Liability (dues) will not exceed \$300.00 without approval of two-thirds (2/3) the entire voting membership of the CMEPOA.
  - (d) General reasons for Dues increases will be provided to members attending a monthly Board of Directors meeting prior to implementation of the increase.
  - (e) In addition to the annual assessments authorized above, the association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided the following are met at a meeting duly called for this purpose. At any such called meeting, the presence of members, proxies entitled to cast, and ballots received equal to at least 10 percent (10%) of the total membership votes shall constitute a quorum. The requested Special Assessment may be levied provided a quorum has been established, and provided at least two-thirds (2/3) of the votes used to establish the quorum approve the Assessment.
4. All members will be notified of any meeting called for the purpose of taking action to increase dues by more than 5% above the assessment for the previous year, or for the purpose of levying a Special Assessment not less than 30 days or more than 60 days in advance of the meeting. The notification will include the proposed changes, meeting date and location, and vote due date. Notification will be made by regular mail, will be posted on the Association's web site, and will be sent via e-mail to those members with e-mail addresses on file. Members may return their ballot or proxy vote by regular mail.
5. Both annual and special assessments must be fixed at a uniform rate for all member lots. If requested by the individual member, Special Assessments in excess of \$50.00 may be paid in a maximum of 10 consecutive and equal monthly payments that will begin the first day of the month the Special Assessment becomes due. Members desiring a Special Assessment payment plan must submit a request in writing to the CME Accounting Administrator at least 30 days prior to the Special Assessment due date. The request must include the member's name, mailing address, lot number, phone number, reason for requesting a payment plan, and desired number of payments. The payment plan agreement is valid only if approved by a majority vote of the Board of Directors prior to the date the Special Assessment is due. Only members in good standing who are not delinquent in their dues or other assessments and who have no unresolved policy violations may be approved for a Special Assessment payment plan. Members requesting a Special Assessment payment plan will be notified in

writing of the decision of the Board of Directors prior to the date the Special Assessment is due.

6. The Board of Directors shall fix the amount of the annual assessment against each member lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be made by posting the assessment amount on the Association Web site. The due dates shall be established by the Board of Directors. The association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of CMEPOA setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of CMEPOA as to the status of assessments on a lot is binding upon CMEPOA as of the date of its issuance.
7. Any assessment not paid within the time frame defined in the CME Policy Manual shall incur a late charge to be determined by the Board of Directors. CMEPOA may bring an action at law against the owner personally obligated to pay the same, lien, foreclose the lien against the property, or both bring suit and foreclose the lien, in any order. No Owner-Member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his lot.
8. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payment which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

## **ARTICLE V ARCHITECTURAL CONTROL**

1. Provisions of Architectural control are defined in the Architectural Control Policy document.

## **ARTICLE VI GENERAL PROVISIONS**

1. The CMEPOA or any Owner-Member shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or any other CMEPOA governing document. Failure by the CMEPOA or by any Owner-Member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
2. In addition to any easements indicated on the subdivision plat, easements are hereby specifically reserved for the purpose of installing and maintaining electric, telephone, gas, water, or sewer lines within ten (10) feet of the front and rear property lines, and within five (5) feet of each side line of each building plot.
3. No firearms or explosives shall be discharged within the subdivision.
4. No motor vehicles may be used except on the purchasers own property or if properly licensed on dedicated roads and rights-of ways.
5. Property owners hereby grant to the Association an express easement for the purpose of going onto the lots of owners to investigate a reported violation of the Colorado Mountain

Estates Property Owners Association policies. Reasonable attempts will be made to contact the property owner prior to exercise of this rule.

6. Invalidation of any of the aforesaid covenants and restrictions by judgment or court order shall in no way affect any of the other covenants which shall remain in full force and effect.
7. The covenants and restrictions of this Declaration shall binding upon the owners until 2024 and shall automatically be extended for successive 10 year periods thereafter. However, the owners of record of all separate building sites in the platted subdivision may by a two-thirds (2/3) majority vote of all returned ballots by owners of record terminate or extend any one or more of the said protective covenants as applied to all or any portion of the building sites in the subdivision, by preparing and acknowledging an appropriate agreement and filing same in the public records of Teller County. Enforcement shall be by proceedings at law or in equity against any person(s) violating any of these covenants.
8. Additional residential property and Common Areas may be annexed to CMEPOA with the consent of a two-thirds (2/3) majority of members of record present at a meeting called to discuss annexation of additional property.
9. All changes to the Covenants must be made in accordance with the Colorado Mountain Estates By-Laws.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals  
this \_\_\_\_ day of February, 2016.

COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC.,  
By:

*Teddy Angel*  
By: Teddy Angel, President, CMEPOA

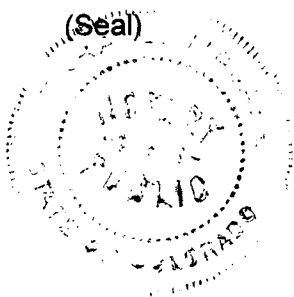
2-22-16  
Date

*Chuck Hyskell*  
Attest: Chuck Hyskell, Vice President CMEPOA

2-22-16  
Date

STATE OF COLORADO     )  
                                      : ss.  
County of Teller         )

The foregoing instrument was acknowledged before me this 22 day of February, 2016, by Teddy Angel, President of Colorado Mountain Estates Property Owners Association, Inc., and Chuck Hyskell, Secretary of Colorado Mountain Estates Property Owners Association, Inc., on behalf of said corporation.



*Tara L. McCabe*  
Notary Public

My commission expires: 4-30-2017



**Colorado Mountain Estates  
838 S. Mountain Estates Road  
Florissant, Colorado 80816  
719-748-3100**

## **CMEPOA, Inc. Corporate Resolution**

**The Colorado Mountain Estates Property Owners Association, Inc. a non-profit corporation under the laws of the State of Colorado, hereby certifies that the following is a full and true copy of a resolution adopted at a meeting of the Board of Directors of said Corporation, duly held on the 20th day of February, 2016.**

**It is resolved that:**

Proposed changes to the Colorado Mountain Estates Property Owners Association, Inc. Declarations of Covenants, Conditions and Restrictions were duly discussed at several monthly Board meetings, included in the minutes of those meetings, and were posted on the Association web page. Ballots were mailed to all Association members. Voters approved the proposed changes as itemized below. As a result of the approval of the members, the attached copy of the Declaration of Covenants, Conditions and Restrictions is hereby adopted.

**AND I DO FURTHER CERTIFY that the above resolution has not in any way been altered, amended or repealed, and is now in full force and effect.**

**IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Colorado Mountain Estates Property Owners Association, Inc. this 20th day of February, 2016.**

Total number of votes possible:	1473
Minimum number of returned votes required to establish quorum:	147
Number of votes returned:	453
Number of returned votes in favor of changes:	372
Number of returned votes against changes:	81
Percent of votes required to approve changes:	51%
Percent of returned votes in favor of changes:	82.12%
Percent of returned votes against changes:	17.88%

*Teddy Angel*  
*Chuck Hyskell*

**Teddy Angel, President**

**Chuck Hyskell, Vice President**

NOT PRESENT

**Laura Moreland, Treasurer**

*Mark Harter*

**Mark Harter, Secretary**

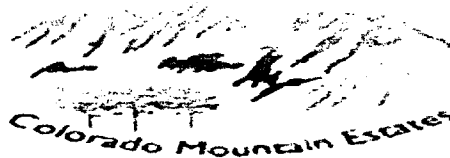
NOT PRESENT

**Gloria Clevers, At Large**

*Karol Scott*  
*Dennis Smoot*

**Karol Scott, At Large**

**Dennis Smoot, At Large**



## DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

DECLARATION, made this 19th day of April, 2014, by Colorado Mountain Estates Property Owners Association, INC., hereinafter called "CMEPOA".

WHEREAS, CMEPOA is the owner of certain lands in Teller County, Colorado, subdivided as shown on the plats thereof, recorded in the Plat Books of the Public Records of Teller County, Colorado, and designated as COLORADO MOUNTAIN ESTATES, Subdivision Nos. 1 through 12, and

WHEREAS, CMEPOA hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and that any prior restrictive covenants heretofore made by CMEPOA or Magnuson Corporation be hereby cancelled and set aside and replaced by the restrictive covenants herein declared, to wit:

### ARTICLE I DEFINITIONS

1. "CMEPOA" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., its successors and assigns.
2. "Owner" shall mean and refer to the beneficial owner, whether one or more persons or entities, of a fee simple title to any lot but excluding those having such interest merely as security for the performance of an obligation.
3. "Properties" shall mean and refer to that certain real property hereinbefore described and such additions therefore as may hereafter be brought within the jurisdiction of the association.
4. "Common Area" shall mean all real property (including the improvements thereto) owned by CMEPOA for the common use and enjoyment of the owners.
5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Areas.
6. "Member" shall mean and refer to those persons entitled to membership as provided in Article II, Paragraph 1.
7. "ARC" shall mean and refer to the Architectural Review Committee.

### ARTICLE II PROPERTY RIGHTS

1. Every member shall have a right and easement of enjoyment in and to the Common areas, which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:
  - a) the right of CMEPOA to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Areas;
  - b) the right of CMEPOA to suspend the voting rights and right to use the recreational facilities by an owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
  - c) the right of CMEPOA to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument

agreeing to such dedication or transfer approved by two-thirds (2/3) of the returned ballots by a total membership vote has been recorded.

2. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

### ARTICLE III MEMBERSHIP AND VOTING RIGHTS

1. Every owner of a lot is required to join the Colorado Mountain Estates Property Owners Association, and shall be a member of the association. Every other lot (Original owner as a non-member) shall become a member of CMEPOA upon execution of a legal sales agreement between the original owner and a new owner. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.
2. CMEPOA shall have one class of voting membership, a: All oOwner members, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot. A member shall be entitled to vote only if he/she is current in payment of all annual and special assessments on his/her lot(s).

### ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

1. The Owner member of any lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the oOwner member of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.
2. The assessments levied by the association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the properties and for the improvement and maintenance of the Common Areas.
3. Until January 1 of the year immediately following the release of this document, the assessment shall be \$33.60 per lot.
  - (a) From and after January 1, of 2015, the annual assessment may be increased each year not more than 5% above the assessment for the previous year without a vote of the membership.
  - (b) From and after January 1, of 2015, the annual assessment may be increased above 5% by a vote of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.
  - (c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.
4. In addition to the annual assessments authorized above, the association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.
5. Notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days or more than 60 days in advance of the meeting. At any such called meeting, the presence of members or of proxies entitled to cast, or ballot received, sixty percent (60%) of the total membership votes (including ballots and proxies) returned or collected shall constitute a quorum. If the required quorum is not present, another meeting may



be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

6. Both annual and special assessments must be fixed at a uniform rate for all member lots and may be collected on a monthly basis.
7. The Board of Directors shall fix the amount of the annual assessment against each member lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every member subject thereto. The due dates shall be established by the Board of Directors. The association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of CMEPOA setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of CMEPOA as to the status of assessments on a lot is binding upon CMEPOA as of the date of its issuance.
8. Any assessment not paid within thirty (30) days after the due date shall incur a late charge to be determined by the Board of Directors. CMEPOA may bring an action at law against the owner personally obligated to pay the same, lien, foreclose the lien against the property, or both bring suit and foreclose the lien, in any order. No owner member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his lot.
9. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payment which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

#### ARTICLE V ARCHITECTURAL CONTROL

1. No building, fence, wall or other structure shall be commenced, erected or maintained upon the properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors or by an architectural committee composed of three (3) or more representatives appointed by the Board.
2. All construction and buildings must be completed within eighteen (18) months. The minimum square footage of enclosed living area for residence is as follows: (a) Filing Nos. 1 through 10, four hundred (400) square feet; (b) Filing Nos. 11 and 12, eight hundred (800) square feet.
3. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required, and this Article shall be deemed to have been fully complied with.
4. The laws of the State of Colorado and Teller County, as well as the permits, rules, regulations and inspection rights of their administrative agencies and officials now or hereafter in effect with regard to sewage disposal, water supply, sanitation and zoning regulations are hereby incorporated herein and made a part hereof, and said laws shall take precedence over, and supersede, anything to the contrary which may be set forth in these covenants.
5. Property lot building setback requirements are as follows: Fifty (50) feet from front line, twenty (20) feet from rear line, and fifteen (15) feet from each side line, except corner lots, which require a side line setback of thirty (30) feet from road right-of-way.
6. No fences or hedges may be erected or maintained which will unreasonably obstruct the view from adjoining lots or materially impair the continuity of the general landscaping of the subdivision. Fences or hedges located within thirty (30) feet of the road right-of-way shall not exceed four (4) feet in height.
7. No lot shall be subdivided and no business of any kind shall be permitted. No more than one single family residence plus one garage and one/or two utility structures shall be constructed on any lot. Neither a garage nor a utility structure will be permitted on a lot that does not contain a house, nor can they be used for living purposes. One (1) Commercially available and/or ARC approved greenhouse, up to 200 square feet, will be permitted per lot without counting against the lot building

limitations. Additional greenhouses must comply with current building count restrictions. All greenhouses will require ARC approval and the owner must comply with all State and County water restriction limitations.

## ARTICLE VI GENERAL PROVISIONS

1. CMEPOA or any owner member shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by CMEPOA or by any owner member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
2. In addition to any easements indicated on the subdivision plat, easements are hereby specifically reserved for the purpose of installing and maintaining electric, telephone, gas, water, or sewer lines within ten (10) feet of the front and rear property lines, and within five (5) feet of each side line of each building plot. A building plot may be two contiguous lots when a building is constructed upon the dividing line prior to actual use of said utility easement.
3. No animals except household pets shall be maintained on any lot. No firearms or explosives shall be discharged within the subdivision, and no motor vehicles may be used except on the purchasers own property or if properly licensed on dedicated roads and rights-of ways.
4. No billboard advertisement or sign of any kind shall be displayed on the lot, except one sign not over four (4) square feet advertising the lot for sale or a sign displayed by a builder actually working on the lot.
5. No used or second-hand structures, campers, camper trailers, mobile homes, shacks or other similar structures shall be stored on any lot, either temporarily or permanently. The property may not be used as a junk yard, dumping ground or auto graveyard, nor may any soil be removed which will lower the uniform grade relative to adjoining property.
6. Trash, rubbish and debris shall not be allowed to accumulate and shall be disposed of only by removal from the subdivision. The burning of trash is not allowed within the CMEPOA borders.
7. Invalidity of any of the aforesaid covenants and restrictions by judgment or court order shall in no way affect any of the other covenants which shall remain in full force and effect.
8. The covenants and restrictions of this Declaration shall binding upon the owners until 2024 and shall automatically be extended for successive 10 year periods thereafter. However, the owners of record of all separate building sites in the platted subdivision may by a 2/3 majority vote of all returned ballots by owners of record terminate or extend any one or more of the said protective covenants as applied to all or any portion of the building sites in the subdivision, by preparing and acknowledging an appropriate agreement and filing same in the public records of Teller County. Enforcement shall be by proceedings at law or in equity against any person(s) violating any of these covenants.
9. Additional residential property and Common Areas may be annexed to CMEPOA with the consent of a 2/3 majority of members of record present at a meeting called to discuss annexation of additional property.

IN WITNESS WHEREOF, the undersigned, have hereunto set their hands and seals this   7   day of June, 2014.

COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC.,

By:

*Teddy Ongel*  
By: (Name), President CMEPOA

*7-14-2014*  
Date

*Kenneth J. Upcraft*  
Attest: (Name), Vice President CMEPOA

*7-14-2014*  
Date

The foregoing Declaration of Covenants, Conditions and Restrictions was subscribed and sworn to before me this 14<sup>th</sup> day of July, 2014, by Teddy Angel and Keneth Upcraft who are the President and Secretary of COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION

Witness my hand and official seal.

Name

Date

My commission expires: \_\_\_\_\_

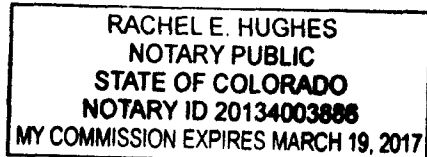
STATE OF COLORADO )

: ss.

County of Teller )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of July, 2014, by Teddy Angel President of Colorado Mountain Estates Property Owners Association, Inc., and Keneth Upcraft Secretary of Colorado Mountain Estates Property Owners Association, Inc., on behalf of said corporation.

(Seal)



Notary Public

My commission expires: March 19, 2017

COLORADO MOUNTAIN ESTATES  
RESERVATIONS, RESTRICTIONS AND PROTECTIVE COVENANTS

DECLARATION, made this 7th day of December, 1973, by MAGNUSON CORPORATION, a Florida corporation, hereinafter called the "Company" or "Seller".

WHEREAS, the Company is the owner of certain lands in Teller County, Colorado, subdivided as shown on the plats thereof, recorded in the Plat Books of the Public Records of Teller County, Colorado, and designated as COLORADO MOUNTAIN ESTATES, Subdivision Nos. 1 through 12, and

WHEREAS, it is the Company's intention that the lands aforesaid be made subject to certain uniform restrictive covenants upon the use of each and every residential lot therein and that any prior restrictive covenants heretofore made by the Company be hereby cancelled and set aside and re-placed by the restrictive covenants herein declared, to wit:

1. The laws of the State and County, as well as the rules, regulations and inspection rights of their administrative agencies and officials now of hereafter in effect with regard to sewage disposal, water supply, sanitation and zoning regulations are hereby incorporated herein and made a part hereof, and said laws shall take precedence over, and supersede, anything to the contrary which may be set forth in these covenants.

2. Property lot building setback requirements are as follows: Fifty(50) feet from front line, twenty (20) feet from rear line, and fifteen (15) feet from each side line, except corner lots which require a side line setback of thirty (30) feet from road right-of-way.

3. No fences or hedges may be erected or maintained which will unreasonably obstruct the view from adjoining lots or materially impair the continuity of the general landscaping of the subdivision. Fences or hedges located within thirty (30) feet of the road right-of-way shall not exceed four (4) feet in height.

4. No lot shall be subdivided and no business of any kind shall be permitted. No more than one single family residence plus one garage and/or utility structure shall be constructed on any lot. Neither the garage nor utility structure will be permitted separately on each site nor be used for living purposes.

5. Structural plans must be approved in writing by the Seller prior to commencement of construction and all buildings must be completed within eighteen (18) months. The minimum square

Original retyped for clarity only – July 2012.

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Judith Jamison, Clerk & Recorder  
Teller County, Colorado  
07-20-2012 08:50 AM Recording Fee \$26.00

footage of enclosed living area for residence is as follows: (a) Nos. 1 through 10, four hundred (400) square feet; (b) Nos. 11 and 12, eight hundred (800) square feet.

6. No used or second hand structures, campers, camper trailers, mobile homes, shacks or other similar structures shall be placed on any lot, either temporarily or permanently. The property may not be used as a junk yard, dumping ground or auto grave yard, nor may any soil be removed which will lower the uniform grade relative to adjoining property.

7. Location of wells, septic tanks and plumbing must be approved by the Seller and both location and design must conform to applicable governmental health department requirements.

8. In addition to any easements indicated on the subdivision plat, easements are hereby specifically reserved for the purpose of installing and maintaining electric, telephone, gas, water, or sewer lines within ten (10) feet of the front and rear property lines, and within five (5) feet of each side line of each building plot. A building plot may be two contiguous lots when a building is constructed upon the dividing line prior to actual use of said utility easement.

9. No animals except household pets shall be maintained on any lot. No firearms or explosives shall be discharged within the subdivision, and no motor vehicles may be used except on the Purchaser's own property and on dedicated roads and rights-of-way.

10. No billboard advertisement or sign of any kind shall be displayed on the lot, except one sign not over four (4) square feet advertising the lot for sale or a sign displayed by a builder actually working on the lot.

11. Trash, rubbish and debris shall not be allowed to accumulate and shall be disposed of only by removal from the subdivision or by burning in an approved container preferably of masonry with a metal cover. No open wire baskets are acceptable and no unattended open fires shall be permitted. The above must conform to governmental regulations.

12. The Seller reserves the right to sell other lots in the subdivision subject to modified stipulations or exceptions not inconsistent with the intent and purpose of the foregoing, and during the development of the subdivision, to make any changes in the plat deemed by it to be advisable, notifying the Purchaser only when such changes may adversely affect the property specifically described herein.

13. Invalidity of any of the aforesaid covenants and restrictions by judgment or court order shall in no way affect

Original retyped for clarity only.

any of the other covenants which shall remain in full force and effect.

14. The Seller reserves the right to amend this declaration of restrictive covenants and easements at any time as long as it is the owner of record of more than fifty (50) percent of the property described herein.

15. The protective covenants in paragraphs 2 through 10 shall continue to be binding upon the Purchaser until 1985 and shall automatically be extended for successive 10 year periods thereafter. However, the owners of record of fifty-five (55) percent or more of all separate building sites in the platted subdivision may by unanimous action terminate or extend any one or more of the said protective covenants as applied to all or any portion of the building sites in the subdivision, by preparing and acknowledging an appropriate agreement and filing same in the public records of the County. All references to Seller in these protective covenants shall include any agent or assigns duly authorized by Seller to act in its behalf. Enforcement shall be by proceedings at law or in equity against any person(s) violating any of these covenants.

IN WITNESS WHEREOF, the said Company has caused its corporate name to be hereunto subscribed by its President, and its corporate seal to be hereunto affixed, attested by its Secretary, the day and year first above written.

(Seal)

MAGNUSON CORPORATION

/s/ Frank N. Magnuson  
Frank N. Magnuson, President

STATE OF FLORIDA)  
( SS  
COUNTY OF DADE )

The within and foregoing instrument was acknowledged before me this 7th day of December, 1973, by Frank N. Magnuson and Ralph G. Go-berna, President and Secretary, respectively, of Magnuson Corporation.

Witness my hand  
and official seal.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE

My commission  
expires

Original retyped for clarity only – July 2012.

/s/ Anita A. Angelica  
Anita A. Angelica, Notary

Public

Filed for record the \_\_\_ day of \_\_\_\_\_, 19\_\_ A.D., at  
o'clock \_\_M.

\_\_\_\_\_  
Recorder  
By \_\_\_\_\_ Deputy

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654837

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Judith Jamison, Clerk & Recorder

Teller County, Colorado

RP \$0.00

07-20-2012 08:50 AM Recording Fee \$41.00

## DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by MAGNUSON CORPORATION, hereinafter referred to as "Declarant".

### WITNESSETH

WHEREAS, Declarant is the owner of certain property in the County of Teller, State of Colorado, subdivided as shown on the plats thereof, recorded in the Plat Book of the Public Records of Teller County, Colorado, and designated as Colorado Mountain Estates, Subdivision Nos. 1 through 12.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof. The following are intended as additional provisions to any prior restrictive covenants heretofore made by the Declarant, and shall control over any contrary provision contained therein.

### ARTICLE I

#### DEFINITIONS

Section 1. "Association" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the beneficial owner, whether one or more persons or entities, of a fee simple title to any Lot but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described and such additions therefor as may hereafter be brought within the jurisdiction of the Association.



Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to MAGNUSON CORPORATION, its successors and assigns (not including owners, as defined).

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in Article II, Section 1.

## ARTICLE II PROPERTY RIGHTS

Section 1. Members' easements of Enjoyment. Every member shall have a right and easement of enjoyment in and to the Common area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of the total membership vote has been recorded.

Section 2. Declaration of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

## ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot who, pursuant to the terms of the Sales Agreement between said owner and Declarant is required to join a Property Owners Association when formed, shall be a member of the Association. Every other owner shall become a member of the Association upon execution of an agreement adopting and consenting to the within Declaration of Covenants, Conditions and Restrictions. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owner members, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot. A Class A member shall be entitled to vote only if he/she is current in payment of all annual and special assessments on his/her lot(s).

Class B. The Class B member(s) shall be the Declarant and shall be entitled to five (5) votes for each Lot owned by Declarant. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

#### ARTICLE IV

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner member of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each

such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner member of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Annual Assessment. Until January 1 of the year immediately following the formation of the Association, the assessment shall be Ten (\$10.00) per Lot.

(a) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased each year not more than 5% above the assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased above 5% by a vote of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor

more than 60 days in advance of the meeting. At any such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of the total membership votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all member Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments Due Dates. The annual assessments provided for herein shall commence as to all member Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each member Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Member subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the then current legal rate. The Association may bring an action at law against the Owner personally obligated to pay the same, foreclose the lien against the property, or both bring suit and foreclose the lien, in any order. No owner member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payment which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, no shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of ex-ternal design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article shall be deemed to have been fully complied with.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner member, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order

shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendments. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for success-sive periods of ten (10) years. This Declaration may be amended by an instrument signed by not less than seventy-five percent (75%) of the Lot Owner members. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of the holders of the membership vote.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 27th day of

June, 1985.

MAGNUSON CORPORATION

By: /s/ John H.

Moynahan

ATTEST:

/s/ John H. Moynahan, Jr.

STATE OF FLORIDA       )  
                                  ) ss.  
COUNTY OF DADE       )

The foregoing Declaration of Covenants, Conditions and Restrictions was subscribed and sworn to before me this 27th day of June, 1985, by John H. Moynahan and John H. Moynahan, Jr., who are the President and Secretary of MAGNUSON CORPORATION.

Witness my hand and official seal.

My commission expires: (illegible)

/s/ (illegible)

(SEAL)

C<sub>02</sub>  
50/100

## **COMPREHENSIVE RE-STATEMENT AND CLARIFICATION OF COVENANTS CONDITIONS AND RESTRICTIONS**

THIS DECLARATION - made on the date hereinafter set forth by  
MAGNUSON CORPORATION, hereinafter referred to as "Declarant".

### **WITNESSETH**

WHEREAS, Declarant is the owner of certain property in the County of  
Teller, State of Colorado, subdivided as shown on the plats thereof, recorded in  
the Plat Book of the Public Records of Teller County, Colorado, and designated  
as Colorado Mountain Estates, Subdivision Nos. 1 through 12,

NOW THEREFORE, Declarant hereby declares that all of the properties  
described above shall be held, sold and conveyed subject to the following  
easements, restrictions, covenants, and conditions, which are for the purpose of  
protecting the value and desirability of, and which shall run with the real property  
and be binding on all parties having any right, title or interest in the described  
properties or any part thereof of their heirs, successors and assigns, and shall  
inure to the benefit of each owner thereof. The following are intended as  
additional provisions to any prior restrictive covenants heretofore made by the  
Declarant, and shall control over any contrary provision contained therein.

## ARTICLE I

### DEFINITIONS

Section 1. "Association" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC. its successors and assigns.

Section 2. "Owner" shall mean and refer to the beneficial owner, whether one or more persons or entities, of a fee simple title to any Lot, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including the improvements Thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to MAGNUSON CORPORATION, its successors, and assigns (not including owners, as defined).

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in Article III, Section 1.



## ARTICLE II

### PROPERTY RIGHTS

Section 1. Members' Easements of Enjoyment. Every member shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of the total membership vote has been recorded.

Section 2. Delegation of Use. Any owner may delegate in accordance with the By-Laws, their right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

## ARTICLE III

### MEMBERSHIP

Section 1. Every owner of a lot who, pursuant to the terms of the Sales Agreement between said owner and Declarant is required to become a member of a Property Owners Association. Every owner shall become a member of the Association upon execution of an agreement adopting and consenting to the within Declaration of Covenants, Conditions and Restrictions. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

#### ARTICLE IV

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Declarant, for each lot owned within the Properties, hereby covenants, and each Owner member of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney fees, shall also be the personal obligation of the person who was the Owner member of such property at the time when the assessment fell due. The personal obligation for delinquent dues and assessments shall pass to

his successors in title, whether title is conveyed by quit claim deed, tax sale, inheritance, warranty deed, treasurer deed, or brokerage sales.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Annual Assessment: Until January 1 of the year immediately following the formation of the Association, the assessment shall be Ten Dollars (\$10.00) per lot.

(a) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased each year not more than 5% above the assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased above 5% by a vote of the holders of two-thirds of the membership vote represented at a meeting duly called for this purpose.

Section 4. Special Assessments for Capital Improvements: In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided

that any such assessment shall have the assent of the holders of two-thirds of the membership vote represented at a meeting duly called upon for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4.

Written notice any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than 10 days nor more than 50 days in advance of such meeting to each member entitled to vote thereat, addressed to the members address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. At any such meetings called, the presence of the total of members at the Meeting of members entitled to cast votes, upon proper notice as provided SHALL CONSTITUTE A QUORUM for any action except as otherwise provided in the Articles of Incorporation, or Bylaws. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all member lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all member lots on the first day of the month following the conveyance of the Common Area. The

first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each member lot at least thirty days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every member subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association.

Any assessment not paid within thirty days after the due date shall incur a late fee. Any assessment not paid within ninety days after the due date will be subject to collection costs. The Association may place a lien against the owner's property, commence a legal action against the owner personally obligated to pay the same, and/or foreclose the lien, in any order. No owner member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any

proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

## ARTICLE V

### ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be constructed, commenced, erected or maintained upon the properties, nor shall any exterior addition to, or change/alteration therein shall be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by the Architectural Committee, fails to approve or disapprove such design and location within thirty days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

## ARTICLE VI

### GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner member shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association, or by any Owner member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment, or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendments. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by an instrument signed by not less than sixty-seven percent (67%) of the lot owner members. Any amendment must be recorded.

Section 3. Annexation. Additional residential property and Common Area may be annexed to the properties with the consent of two-thirds (2/3) of the holders of the membership vote.

**REFERENCE REQUIRED**

**PLEASE REFER TO ORIGINAL DOCUMENT FOR DATES AND SIGNATURES**

IN WITNESS WHEREOF, the undersigned, being the Declarant herein,  
has hereunto set its hand and seal this \_\_\_\_ day of \_\_\_\_\_, 1985.

State of Colorado )  
                                ss.  
County of Teller )

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 1985,  
by \_\_\_\_\_.

**WITNESS my hand and official seal.**

My Commission expires: \_\_\_\_\_

**Notary Public**

(SEAL)

Originally filed for record 8-5-1985 at 10:30 am  
Book 368; Pages 588 through 598; 0334541

**All other provisions of the Rules & Declarations are hereby reaffirmed and restated.**



C  
15/04

## **COMPREHENSIVE RE-STATEMENT AND CLARIFICATION OF RESERVATIONS, RESTRICTIONS AND PROTECTIVE COVENANTS**

### **COLORADO MOUNTAIN ESTATES RESERVATIONS, RESTRICTIONS AND PROTECTIVE COVENANTS**

DECLARATION, made this 7<sup>th</sup> day of December, 1973 by MAGNUSON CORPORATION, a Florida Corporation, hereinafter called the "Company" or "Seller".

WHEREAS, the Company is the owner of certain lands in Teller County, Colorado, subdivided as shown on the plats thereof, recorded in the Plat Books of the Public Records of Teller County, Colorado, and designated as COLORADO MOUNTAIN ESTATES, Subdivision Nos. 1 through 12, and

WHEREAS, it is the Company's intention that the lands aforesaid be made subject to certain uniform restrictive covenants upon the use of each and every residential lot therein and that any prior restrictive covenants heretofore made by the Company be hereby cancelled and set aside and replaced by the restrictive covenants herein declared. to wit:

1. The laws of the State and County, as well as the rules, regulations and inspection rights of their administrative agencies and officials now of hereafter in effect with regard to sewage disposal, water supply, sanitation and zoning regulations are hereby incorporated herein and made a part. Hereof, and said laws shall take precedence over, and' supersede, anything to the contrary which may be set forth in these covenants.
2. Property lot building setback requirements are as follows: Fifty (50) feet from front line, thirty (30) feet from rear lot line and fifteen (15) feet from each side line, except corner lots which require a side line setback of thirty (30') feet from road right-of-way.
3. No fences or hedges may be erected or maintained which will unreasonably obstruct the view from adjoining, lots or materially impair the continuity of the general landscaping of the subdivision. Fences or hedges located within thirty (30) feet of the road right-of-way shall not exceed four (4) feet in height.
4. No lot shall be subdivided and no business of any kind shall be permitted. No more than one single family residence plus one garage and/or utility structure shall be constructed on any lot. Neither the garage nor utility structure will be permitted separately on each lot site, nor be used for living purposes.
5. Structural plans must be approved in writing by the Seller prior to commencement of construction and all buildings must be completed within eighteen (18) months. The minimum square footage of enclosed living area for residences is as follows: (a) Nos. 1 through 10, four hundred (400) square feet; (b) Nos. 11 and 12, eight hundred (800) square feet.
6. No used or second hand structures, campers, camper trailers, mobile homes, shacks

or other similar structures shall be placed on any lot either temporarily or permanently

7. Location of wells, septic tanks and plumbing must be approved by the Seller and both location and design must conform to applicable governmental health department requirements.

8. In addition to any easements indicated on the subdivision plat, easements are hereby specifically reserved for the purpose of installing and maintaining electric, telephone, gas, water, or sewer lines within ten (10) feet of the front and rear property line, and within five (5) feet of each side line of each building plot. A building plot may be two contiguous lots when a building is constructed upon the dividing line prior to actual use of said utility easements.

9. No animals except household pets shall be maintained on any lot. No firearms or explosives shall be discharged within the subdivision, and no motor vehicle may be used except on the Purchaser's own property and on dedicated roads and rights-of-way.

10. No billboard advertisement or sign of any kind shall be displayed on the lot, except one sign not over four (4) square feet advertising the lot for sale or a sign displayed by a builder actually working on the lot. Political signs to be displayed by owners from no earlier than 45 days prior to an election day and no later than 7 days after an election. Each political sign shall be no larger than the maximum dimension of thirty-six inches by forty-eight inches.

11. Trash, rubbish and debris shall not be allowed to accumulate and shall be disposed of only by removal from the subdivision or by burning in an approved container preferably of masonry with a metal cover. No open wire baskets are acceptable and no unattended open fires shall be permitted. The above must conform to governmental regulations.

12. The Seller reserves the right to sell other lots in the subdivision subject to modified stipulations or exceptions not inconsistent with the intent and purpose of the foregoing, and during the development of the subdivision, to make any changes in the plat deemed by it to be advisable, notifying the Purchaser only when such changes may adversely affect the property specifically described herein.

13. Invalidity of any of the aforesaid covenants and restrictions by Judgment or court order shall in no way affect any of the other covenants which shall remain in full force and effect.

14. The Seller reserves the right to amend this declaration of restrictive covenants and easements at any time as long as it is the owner of record of more than fifty (50) percent of the property described herein.

15. The protective covenants in paragraph 2 through 10 shall continue to be binding upon the Purchaser until 1995 and shall automatically be extended for successive 10 year periods thereafter. However, the owner of record of fifty-five (55) percent or more of all separate building sites in the platted subdivision may, by unanimous action terminate or extend anyone or more of the said protective covenants as applied to all or any portion of the building sites in the subdivision, by preparing and acknowledging an appropriate

agreement and filing same in the public records of the County. All references to Seller in these protective covenants shall include any agent or assigns duly authorized by seller to act in its behalf. Enforcement shall be by proceedings at law or in equity against any person(s) violating any of these covenants.

592907 04/20/2006 04:10 PM Page 3 of 3  
Patricia Crowson, Clerk & Recorder, Teller County, CO

**REFERENCE REQUIRED**

**PLEASE REFER TO ORIGINAL DOCUMENT FOR DATES AND SIGNATURES**

IN WITNESS WHEREOF, the said Company has caused its corporate name to be hereunto subscribed by its President, and its corporate seal to be hereunto affixed, attested by its Secretary, the day and year first above written.

MAGNUSON CORPORATION

RALPH G. GOBERNA

FRANK N. MAGNUSON

*Originally filed for record 12-17-1973 at 10:30 am  
Drawer 12 Card 318; 227289*

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***All other provisions of the Rules & Declarations are hereby reaffirmed and restated.***

TELLER COUNTY, CO  
BK 368 PG 588

0334541 08/05/1985 10:30  
SHIRLEY A BEACH, RECORDER

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by  
MAGNUSON CORPORATION, hereinafter referred to as "Declarant".

WITNESSETH

WHEREAS, Declarant is the owner of certain property in the  
County of Teller, State of Colorado, subdivided as shown on the  
plats thereof, recorded in the Plat Book of the Public Records of  
Teller County, Colorado, and designated as Colorado Mountain  
Estates, Subdivision Nos. 1 through 12,

NOW THEREFORE, Declarant hereby declares that all of the  
properties described above shall be held, sold and conveyed  
subject to the following easements, restrictions, covenants, and  
conditions, which are for the purpose of protecting the value and  
desirability of, and which shall run with, the real property and  
be binding on all parties having any right, title or interest in  
the described properties or any part thereof, their heirs,  
successors and assigns, and shall inure to the benefit of each  
owner thereof. The following are intended as additional pro-  
visions to any prior restrictive covenants heretofore made by the  
Declarant, and shall control over any contrary provision con-  
tained therein.

ARTICLE I  
DEFINITIONS

Section 1. "Association" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the beneficial owner, whether one or more persons or entities, of a fee simple title to any Lot but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to MAGNUSON CORPORATION, its successors and assigns (not including owners, as defined).

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in Article II, Section 1.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in Article II, Section 1.

ARTICLE II

PROPERTY RIGHTS

Section 1. Members' easements of Enjoyment. Every member shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of the total membership vote has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common

Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot who, pursuant to the terms of the Sales Agreement between said owner and Declarant is required to join a Property Owners Association when formed, shall be a member of the Association. Every other owner shall become a member of the Association upon execution of an agreement adopting and consenting to the within Declaration of Covenants, Conditions and Restrictions. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owner members, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot. A Class A member shall be entitled to vote only if he/she is current in payment of all annual and special assessments on his/her lot(s).

Class B. The Class B member(s) shall be the Declarant and shall be entitled to five (5) votes for each Lot owned by Declarant. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

#### ARTICLE IV

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner member of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner member of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.



Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Annual Assessment. Until January 1 of the year immediately following the formation of the Association, the assessment shall be Ten (\$10.00) per Lot.

(a) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased each year not more than 5% above the assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the formation of the Association, the annual assessment may be increased above 5% by a vote of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon

the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of the holders of two-thirds (2/3) of the membership vote represented at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At any such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of the total membership votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all member Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all member Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the

calendar year. The Board of Directors shall fix the amount of the annual assessment against each member Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Member subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the then current legal rate. The Association may bring an action at law against the Owner personally obligated to pay the same, foreclose the lien against the property, or both bring suit and foreclose the lien, in any order. No owner member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any

proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

#### ARTICLE V

##### ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

## ARTICLE VI

## GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner member, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by an instrument signed by not less than seventy-five percent (75%) of the Lot Owner members. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of the holders of the membership vote.

**MAGNUSON CORPORATION**

By :

STATE OF FLORIDA )  
 ) ss.  
COUNTY OF DADE )

Witness my hand and official seal.

My commission expires:

(SEAL)

Notary Public

215287

DRAWER 7 CARD 25

COLORADO MOUNTAIN ESTATES  
RESERVATIONS, RESTRICTIONS AND PROTECTIVE COVENANTS  
APPLICABLE TO ALL SUBDIVISIONS

1. The laws of the State and County, as well as the rules, regulations and inspection rights of their administrative agencies and officials now or hereafter in effect with regard to sewerage disposal, water supply, sanitation and zoning regulations are hereby incorporated herein and made a part hereof.
  2. No structures shall be erected or permitted to remain on any part of said property closer than twenty-five (25) feet from each side line, ten (10) feet from the front line and fifty (50) feet from the rear line.
  3. No lot shall be subdivided for building purposes, and not more than one single family residence plus one garage and/or utility structure will be permitted on each lot. Neither the garage or utility structure will be permitted on each lot. Neither the garage or utility structure will be used for living purposes.
  4. Each residential building must contain a minimum of 400 square feet of enclosed living area, must be of log, frame or masonry construction, and plans must be approved in writing by the Seller prior to commencement of construction. Any such buildings must be completed within eighteen (18) months after construction has begun.
  5. No used or second-hand structures, trailers, tar-paper shacks, mobile homes, campers, or otherwise unsightly buildings shall be placed on any building site, either temporarily or permanently. The Seller reserves the right to require the improvement or removal of any temporary structures which in its opinion are detrimental to the surrounding property, and after four (4) month's advance written notice to the Buyer, the Seller reserves the right, without any liability therefore, to cause said improvements or removal to be made, charging the cost of such work to the Buyer.
  6. Location of wells, septic tanks and plumbing must be approved by the Seller and both location and design must conform to Colorado State Board of Health requirements.
  7. No horses, cows, poultry or other livestock may be maintained on any lot, except that household pets will be permitted for non-commercial purposes. No firearms or explosives shall be discharged within the subdivision.
  8. No motor vehicles may be used except on the Buyer's own property and on dedicated roads and rights-of-way.
  9. Trash, rubbish, and debris shall not be allowed to accumulate and shall be disposed of only by removal from the subdivision or by burning in an approved container, preferably of masonry with a metal cover. No open wire baskets are acceptable and no unattended open fires shall be permitted. The above must conform to governmental regulations.
  10. No signs or advertising structures shall be erected except for small signs not to exceed four (4) square feet for the sole purpose of giving directions or offering the property for sale or lease, or signs used by builders after first obtaining specific permission from the Seller in writing.
  11. No business of any kind shall be permitted, and no activity which may become an annoyance or detrimental to the neighborhood may be conducted on any building site.
  12. The Seller reserves the right to sell other lots in the subdivision subject to modified stipulations or exceptions not inconsistent with the intent and purpose of the foregoing, and during the development of the subdivision, to make any changes in the plat deemed by it to be advisable, notifying the Buyer only when such changes may adversely affect the property specifically described herein.
  13. In addition to any easements shown on the subdivision plan, easements are hereby specifically reserved for the purpose of installing and maintaining electric, telephone, gas, water, or sewer lines within ten (10) feet of all property lines on each building plot. A building plot may be two contiguous lots when a building is constructed upon the dividing line prior to actual use of said utility easement.
- The following Reservations, Restrictions and Protective Covenants apply only to Colorado Mountain Estates No. 11 and Colorado Mountain Estates No. 12 and replace the appropriate number above.

No. 2. No structures shall be erected or permitted to remain on any part of said property closer than fifty (50) feet from the front line, twenty-five (25) feet from the rear line and twenty-five (25) feet from each side line except corners, where the distance shall be fifty (50) feet.

No. 4. Each residential building must contain a minimum of 800 square feet of enclosed living area, must be of log, frame, or masonry construction, and plans must be approved in writing by the Seller prior to commencement of construction. Any such buildings must be completed within eighteen (18) months after construction has begun.

The protective covenants in paragraphs 2 through 13 shall continue to be binding upon the Buyer, until January 1, 1985 and automatically be extended for successive 10 year periods thereafter. However, the record owners of fifty-five percent (55%) or more of all separate building sites in the platted subdivision may by unanimous action terminate or extend any one or more of the said protective covenants as applied to all or any portion of the building sites in the subdivision, by preparing and acknowledging an appropriate agreement and filing same in the public records of Teller County. All references to Seller in these protective covenants shall include any agent or assignee duly authorized by Seller to act in its behalf.

NOTE: See other side for specific location of tract (s)