

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS

OF

THE FARM IN BOULDER VALLEY

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS OF THE FARM IN BOULDER VALLEY (hereafter "Declaration"), is  
made this 10<sup>th</sup> day of March, 2020 by The Farm in Boulder Valley  
Homeowners Association, Inc., a Colorado nonprofit corporation.

RECITALS

A. Boulder Valley Farm, Inc., a Maryland Corporation, as the Declarant caused that  
certain Declaration of Covenants, Conditions and Restrictions of THE FARM IN BOULDER  
VALLEY N.U.P.U.D., to be recorded in the Office of the Clerk and Recorder of Boulder  
County, Colorado on October 12, 1992, at Reception No. 1228803; and

B. The Declaration of Covenants, Conditions and Restrictions of THE FARM IN  
BOULDER VALLEY N.U.P.U.D was amended by a First Amendment recorded in the Office of  
the Clerk and Recorder of Boulder County, Colorado on October 11, 1994, at Reception No.  
1469780, as further amended by a Second Amendment recorded in the Office of the Clerk and  
Recorder of Boulder County, Colorado on November 14, 2002 at Reception No. 2357109, and as  
further amended by a Third Amendment recorded in the Office of the Clerk and Recorder of  
Boulder County, Colorado on May 20, 2016 at Reception No. 03519164. The Declaration of  
Covenants, Conditions and Restrictions of THE FARM IN BOULDER VALLEY N.U.P.U.D. as  
previously amended is hereafter referred to as the "Original Declaration;" and

C. In 2019, Declarant conveyed property described in the Original Declaration to the  
City of Boulder (commonly known as The Farm); and

D. The Original Declaration and this Declaration encumber the real property  
described in Exhibit A attached hereto and incorporated herein by this reference, which property  
is hereafter referred to as the "Property;" and

E. Section 8.7 of the Original Declaration provides that it may be amended by the  
affirmative vote or agreement of Owners to which at least two-thirds (66.66%) of the votes in the  
Association are allocated. Any such amendment must be properly recorded in the Office of the  
Clerk and Recorder of Boulder County, Colorado, and shall become effective upon recording.

F. Owners to which at least two-thirds (66.66%) of the votes in the Association are  
allocated desire to amend and restate the Original Declaration in its entirety for the following  
purposes:

1. To remove obsolete provisions;

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2. To assure compliance with applicable Colorado law; and
3. To designate two separate neighborhoods in the community, for the purpose of, among other things, allocating management, maintenance and common expense responsibilities between the neighborhoods.

NOW, THEREFORE, the Property is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, all of which shall be covenants running with the land described herein and shall be binding on all parties having any right, title or interest in the Property, their heirs, successors and assigns, and shall inure to the benefit of each Owner. This Declaration shall supersede in its entirety the Original Declaration, except that any easements created or reserved to the Association by the Original Declaration shall continue in full force and effect. This Declaration is prepared pursuant to the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, et seq. (the “Act”), and establishes a planned community as defined in the Act.

## ARTICLE I

### DEFINITIONS

Section 1.1 The following words when used in this Declaration shall have the following meanings:

- (a) “Act” means the Colorado Common Interest Ownership Act, as it may be amended from time to time.
- (b) “Allocated Interests” means the votes in the Association and liability for Common Expenses allocated to each Lot. The Owners of each Lot shall be allocated one vote in the Association. Subject to the Board’s right to assess expenses as provided in Section 7.4, allocations of General Common Expenses to any one Lot shall be the percentage equivalent of a fraction in which the numerator is one (1) and the denominator is eighteen (18), or five and 56/100 percent (5.56%). Subject to the Board’s right to assess expenses as provided in Section 7.4, Neighborhood Common Expenses shall be allocated among the Lots in the respective Neighborhood based on the percentage equivalent of a fraction in which the numerator is one (1) and the denominator is the total number of Lots in the Neighborhood. There are eight (8) Lots in the Owl Neighborhood. The percentage of Neighborhood Common Expenses for the Owl Neighborhood allocated to each Lot in the Owl Neighborhood is twelve and 50/100 percent (12.50%). There are ten (10) Lots in the Avocet Neighborhood. The percentage of Neighborhood Common Expenses for the Avocet Neighborhood allocated to each Lot in the Avocet Neighborhood is ten percent (10.00%).
- (c) “Assessment” or “Assessments” means any Assessment, Neighborhood Assessment, Special Assessment, Specific Assessments or any other fees, fines or charges made or assessed hereunder by the Association against an Owner and his or her Lot in accordance with the provisions of Article 7, below. Assessments may also be referred to as dues.

(d) "Association" means The Farm in Boulder Valley Homeowners Association, Inc., a Colorado nonprofit corporation, its successors and assigns.

(e) "Board" means the Board of Directors of the Association, duly elected and acting pursuant to its Articles of Incorporation and Bylaws.

(f) "Bylaws" means the Bylaws of the Association, as they may be amended from time to time.

(g) "Common Areas" means all real property, including easements and other land use rights, which the Association owns, leases, or otherwise holds possessory or use rights in for the common use and enjoyment of the Owners. The Common Areas are described in Exhibits A and C and are designated as "Outlots" on the Plat, and including all improvements located therein or thereon. All of the Common Areas are Neighborhood Common Areas as designated herein. Common Areas do not include any Lot owned by the Association unless such Lot is expressly designated as Common Area on a Plat.

(h) "Common Expenses" means the actual expenses or liabilities incurred by or on behalf of the Association the Board finds necessary or appropriate, including reserves. General Common Expenses are all Common Expenses which are not Neighborhood Common Expenses. Neighborhood Common Expenses are those Common Expenses of each of the Neighborhoods, or for the benefit of Owners within each of the Neighborhoods.

(i) "Community" means the real property and Improvements subject to this Declaration, and which is hereafter known as The Farm in Boulder Valley.

(j) "Declarant" shall refer to Boulder Valley Farm, Inc., a Maryland corporation.

(k) "Design Guidelines" means a description of criteria that will be used by the Design Review Committee to evaluate the acceptability of proposed development of individual Lots.

(l) "Design Review Committee" shall mean the committee formed pursuant to section 5.2 hereof to perform the duties and functions delegated and assigned to it in this Declaration.

(m) "The Farm" is the real property owned by the City of Boulder adjacent to the Property.

(n) "The Farm in Boulder Valley" is the name of the Community.

(o) "Good Standing" means an Owner is no more than thirty (30) days late in the payment of any Assessments.

(p) "Governing Documents" means this Declaration, the Plat, the Articles of Incorporation, Bylaws and Rules, as they may be amended or supplemented from time to time.

(q) “Improvements” means all structures now or hereafter located on a Lot, exterior improvements or modifications to any such structures, and any other exterior improvements made to a Lot, and any exterior appurtenances thereto or exterior components thereof, of every type and kind, including all landscaping features.

(r) “Lot” means each platted lot, other than Common Areas, subject to this Declaration as identified in Exhibit A. The term “Lot” shall have the same meaning as the term “Unit” in the Act.

(s) “Living unit” means any building or structure situated or constructed upon a Lot designed and intended for occupancy and use as a single family residence.

(t) “Member” means and refer to all those Owners of a Lot collectively who are members of the Association.

(u) “Mortgage” means a mortgage, deed of trust, a deed to secure debt, or other form of security instrument encumbering title to a Lot.

(v) “Mortgagee” means the holder or beneficiary of a Mortgage. A first Mortgage is a Mortgage, the priority of which is not subject to any monetary lien or encumbrance except liens for taxes or other liens that are given priority by statute.

(w) “Neighborhood” means a group of Lots and Common Areas designated as either the “Owl Neighborhood” or the “Avocet Neighborhood” in which the Owners of the Lots in the Neighborhood receive benefits or services from the Association which are not provided to all Lots in the Community. The Lots and Outlots within the Owl Neighborhood are Lots 1 through 8, Block 6, and Outlots K, S, U and V, as described on the Plat, and the Lots and Outlots within the Avocet Neighborhood are Lots 1 through 10, Block 1, and Outlots H and P, as described on the Plat.

(x) “Neighborhood Assessments” mean Assessments levied against all of the Lots in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses.

(y) “Neighborhood Common Areas” mean the Common Areas within a particular Neighborhood. The Neighborhood Common Areas in the Owl Neighborhood are Outlots K, S, U and V as described on the Plat. The Neighborhood Common Areas in the Avocet Neighborhood are Outlots H and P.

(z) “Neighborhood Expenses” means the actual and estimated expenses which the Association incurs or expects to incur for the benefit of Owners within a particular Neighborhood or Neighborhoods, including any reserves for operating expenses, capital repairs and replacements and proportionate share of administrative charges authorized by this Declaration.

(aa) “Original Declaration” means the Declaration of Covenants, Conditions and Restrictions of The Farm in Boulder Valley N.U.P.U.D, recorded in the Office of the Clerk and Recorder of Boulder County, Colorado on October 12, 1992, at Reception No. 1228803, as amended by a First Amendment recorded in the Office of the Clerk and Recorder of Boulder County, Colorado on October 11, 1994, at Reception No. 1469780; as further amended by a Second Amendment recorded in the Office of the Clerk and Recorder of Boulder County, Colorado on November 14, 2002 at Reception No. 2357109; and as further amended by a Third Amendment recorded in the Office of the Clerk and Recorder of Boulder County, Colorado on May 20, 2016 at Reception No. 03519164.

(bb) “Owner” means the record owner, whether one or more persons or entities, of the fee simple title to any Lot, but shall not refer to any mortgagee unless such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(cc) “Plat” means to the Plat of The Farm in Boulder Valley N.U.P.U.D., recorded on October 12, 1992 in Plat Book No. P-28, on Film F-2, #5-#10, Reception No. 1228797, in the records of the Clerk and Recorder of Boulder County, Colorado, as it has been amended from time to time, including particularly, The Farm in Boulder Valley N.U.P.U.D., Replat C recorded on March 31, 1994 in Plan file P-31 F-1 #49 and 50, Reception No. 1411043 and The Farm in Boulder Valley N.U.P.U.D., Replat E recorded on September 26, 2018 at Reception No 3678149.

(dd) “Property” means the real property described in Exhibit A.

(ee) “Rules” means rules, regulations, procedures, policies and guidelines, however denominated, adopted, amended or repealed by the Board from time to time, for the regulation and management of the Community, including Common Areas and Lots.

(ff) “Special Assessments” means any Assessment levied and assessed against all Owners or some Owners as provided in Article 7 below.

(gg) “Specific Assessments” means charges against a specific Owner and his, her or its Lot as provided in Article 7 below.

(hh) “Water Storage and Delivery Agreement” means that particular Water Storage and Delivery Agreement dated February 19, 2016 and recorded February 22, 2018 at Reception No. 3641775 in the office of the Clerk and Recorder of Boulder County, Colorado, as amended by Amendment to Water Storage and Delivery Agreement dated July 6, 2018.

## ARTICLE II

### RESERVED RIGHTS; INCIDENTS OF OWNERSHIP; DISCLOSURES

Section 2.1 Easements and Licenses. Attached hereto as Exhibit B is a list, including recording data, of recorded easements, licenses or other instruments appurtenant to, or included in the Community or to which any portion of the Community is or may become subject by virtue

of this Declaration or the Original Declaration. In addition to those easements, licenses or other instruments set forth in Exhibit B, subject to the provisions of this Declaration, including, without limitation, the Board's right to adopt Rules regulating the Common Areas, all Owners have an easement in the Common Areas for the purpose of access to their Lots and to use the Common Areas for all purposes provided for herein. Notwithstanding that a specific outlot is a Neighborhood Common Area, in accordance with this Section 2.1 all Owners shall have the right to use all Neighborhood Common Areas, even if in a Neighborhood other than the Neighborhood in which the Owner's Lot is situated.

Section 2.2    Reservation of Minerals. Declarant reserved all mineral rights in and under the Property and has granted oil and gas and sand and gravel leases for the exploration, extraction and removal of hydrocarbons and other minerals from the Property.

Section 2.3    Water Rights. The Association owns 1.11 preferred shares of the New Consolidated Lower Boulder Reservoir and Ditch Company, which shares are subject to the Articles of Incorporation, Bylaws, and rules and regulations of said company. Further, the Association also owns nine (9) water taps, including six (6) single family equivalent water taps which include six (6) Colorado Big Thompson units for the Avocet Neighborhood landscape irrigation needs. Otherwise, Declarant reserved unto itself, its successors and assigns, all water and water rights, however designated in any body of water located upon the Property and rights, if any, to irrigate therefrom. Any recreational use or uses shall be subject to prior irrigation and storage rights.

Section 2.4    Oil and Gas Exploration and Extraction. The Owner or prospective owner of any Lot, by acceptance of deed therefor, acknowledges that exploration for and extraction of oil and gas may be conducted upon property adjacent to, or in close vicinity to the Property and waives any and all objection thereto. Tank batteries, oil and gas wells may be located upon the Property. Oil and gas wells and tank batteries are located upon Outlots D, F, I, J and T adjacent to the Property as shown upon the Plat and access thereto is provided for by existing lease agreements. Additional well sites may be located on other portions of the Property. As disclosed in Section 2.2 above, the surface estate of the Property is owned separately from the underlying mineral estate and transfer of the surface estate does not include transfer of the mineral estate or water rights. Third parties own or lease interests in oil, gas other minerals, geothermal energy or water on or under the surface of the Property, which interests may give them rights to enter and use the surface of the Property to access the mineral estate, oil, gas or water. The use of the surface estate of the Property to access the oil, gas or minerals may be governed by a surface use agreement, a memorandum or other notice of which may be recorded with the Boulder County clerk and recorder. Oil and gas activity that may occur on or adjacent to the Property may include, but is not limited to, surveying, drilling, fracking, well completion operations, storage, oil and gas, or production facilities, producing wells, reworking of current wells and gas gathering and processing facilities.

Section 2.5    Farming Operation. The Farm may continue to operate as an agricultural use, with ancillary livestock operations or crop production. The primary center of the farming operation will continue to be the existing complex of barns and corrals situate in Block 5 and on Outlots B, C, G, I and J described on the Plat.

## ARTICLE III

[Intentionally Deleted – Reserved for Future Use]

## ARTICLE IV

### LAND USE RESTRICTIONS

Section 4.1 Statement of Purpose. The primary purpose of these land use restrictions and the Rules adopted in conjunction herewith is to integrate the development into the site and in so doing maintain the overall quality of the Community and particularly the view corridors from individual sites.

Section 4.2 Design Guidelines. Design Guidelines shall be adopted by the Association which shall establish the process for seeking approval of Improvements, and the criteria, in addition to that specifically provided herein, to be used by the Design Review Committee to evaluate and ascertain the acceptability of proposed Improvements on individual Lots.

Section 4.3 Development Zone on Hillside Lots. On the Owl Neighborhood Lots, all Improvements requiring the disturbance of the soil that is not planned to be replaced with vegetation as it existed before the installation or construction of such Improvements (for example, but not limited to, structures, pools, tennis courts and irrigated turf), shall occur within a forty-five thousand (45,000) square foot development zone as depicted in the Design Guidelines. Leach fields for septic systems may be outside of such development zones.

Section 4.4 Primary Structure. The only primary structure that may be placed on the Lots is a private, single-family Living unit for use and occupancy by the Owner of the Lot and his or her immediate family members, guests, tenants, and invitees, and any tenants' guests and invitees. No structure or Improvement shall be erected on any part of the Property which is not compatible with the character, quality and amenities associated with the Community and approved in writing by the Design Review Committee in accordance with the procedures set forth in this Declaration.

Section 4.5 Accessory Structures. All Improvements which are accessory to the residential structure, such as but not limited to swimming pools, tennis, and other sports courts, pool houses and the like, shall be subject to the same architectural control as a Living unit, and, where applicable, all buildings and structures shall be constructed out of the same material as the Living unit on the Lot. Any fences or posts erected around a pool, tennis or other sports court may not be covered or constructed with aluminum, galvanized or other reflective material. Court fences shall have dark green mesh and dark metallic or wood structure posts, all of which must be approved by the Design Review Committee prior to installation.

Section 4.6 Prohibition Against Rentals. No paying guests shall be quartered in any residence nor shall any portions of any residence be rented or leased. Nothing contained in this section, however, shall be construed as preventing the renting or leasing of an entire residence as a single

unit to a single family, but in any event, any such rental or leasing shall be for a minimum duration of six (6) months. All leases shall provide that the terms of the lease and tenant's occupancy of the leased premises shall be subject in all respects to the terms and provisions of the Governing Documents.

Section 4.7 Barns and Livestock Housing. No barns, shelters, corrals, paddocks, pens or fenced enclosures are permitted to be constructed or installed following recording of this Declaration except upon prior approval of the Design Review Committee.

Section 4.8 Restrictions on Business Uses. Lots and Living units shall be used for residential use only, including uses which are customarily incident thereto, and shall not be used at any time for business, commercial or professional purposes except as expressly permitted herein. Notwithstanding the foregoing, however, Owners may conduct business activities within their Living units provided that all of the following conditions are met to the satisfaction of the Board:

- (a) The business conducted is clearly secondary to the residential use of the Living unit and is conducted entirely within the Living unit;
- (b) The existence or operation of the business is not detectable from outside of the Living unit by sight, sound, smell, vibration or otherwise, or by the existence of signs, and/or deliveries, indicating that a business is being conducted;
- (c) The business does not result in an undue volume of traffic or parking within the Community;
- (d) The business conforms to all zoning provisions and is lawful in nature; and
- (e) The business conforms to all Rules of the Association.

Notwithstanding the foregoing provisions of this Section 4.8, no store of any kind, nor any physical or mental health care facility or other place of entertainment, nor any church nor any school, shall be erected or permitted upon any of the Lots.

Section 4.9 Setback Lines; Building Locations and Height Restrictions. Set back lines and building heights have been established within each Lot to identify areas available for location of the primary structure in order to protect view corridors and maintain ridge lines and separation between structures. Such set back lines are depicted upon the Plat. All primary buildings shall be located within the setback lines as designated on the Plat. Only with the approval of the Design Review Committee will any setback lines be moved. The Design Review Committee shall approve the location and height of any structure placed on any Lot. No Living unit or other structure may exceed a height of 40 feet. The height limitations shall be measured by the method used by Boulder county Building Department in effect at the time of the construction or installation of the proposed structure. Excessive cuts and fills for home construction shall not be permitted.



Section 4.10 Dwelling Size. Every Living unit shall have not less than 2500 square feet of floor area devoted to living purposes (exclusive of roofed or unroofed porches, terraces, basements, or garages) and shall have an attached garage of sufficient size to house not less than two cars; further, each such Living unit shall provide a hard-surfaced driveway and off-street parking for at least four cars excluding the space in the garage. If a Living unit of more than one story is constructed, then the main floor shall have not less than 1500 square feet of floor area devoted to living space.

Section 4.11 Subdivision of Lots. No Lot shall be subdivided into smaller lots nor conveyed or encumbered in any less than full original dimensions as depicted on the Plat, except in the case of dedication or conveyance of portions of a Lot for public utilities, in which case the remaining portion of the Lot shall be treated as a whole Lot.

Section 4.12 Temporary Structure. No temporary house, trailer, garage, temporary outbuilding or similar structure shall be constructed on any part of the property and no residence on any Lot shall be occupied in any manner at any time prior to its being fully completed in accordance with approved plans nor shall any residence when completed be in any manner occupied until there is compliance with all requirements, conditions, covenants, and restrictions herein set forth; provided, however, that during the actual construction or alteration of a building on any Lot, reasonable and necessary temporary buildings or trailers for storage of materials may be erected and maintained by the person doing such work. Such temporary storage buildings shall be removed upon completion of the construction, alteration or remodeling. The work of constructing, altering and remodeling any building on the properties shall be pursued diligently from its commencement and completed within one year from its commencement.

Section 4.13 Variances. The Design Review Committee may grant reasonable variances or adjustments of these conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships arising by reason of the application of the restrictions contained herein. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to other property or improvements in the neighborhood and shall not mitigate against the general intent and purposes hereof.

Section 4.14 Fences. All Lot fences must be approved by the Design Review Committee.

Section 4.15 Landscaping. Prior to commencement of construction or planting of any vegetation, each Owner of a Lot shall submit to the Design Review Committee a detailed landscaping plan which includes the proposed planting of vegetation on the Lot and conforms to the Design Guidelines. The precise area and type of landscaping on each Lot shall be shown to and approved by the Design Review Committee and no deviations from the landscaping plan shall take place without the express approval of the Design Review Committee. The Design Review Committee shall have the power to affirmatively require a landscape plan to be carried out on a Lot which meets a reasonable standard for the subdivision, is consistent with Design Guidelines and is comparable to and compatible with the other Lots in the subdivision.

Each Owner shall maintain the landscaping materials on such Owner's Lot in a healthy, attractive, and well-maintained condition and in accordance with the approved landscaping plan.

If such Owner fails to so maintain such landscaping materials, the Association shall have the right to enter upon such Owner's Lot and remove, replace or maintain the landscaping materials. The Owner shall reimburse the Association, upon demand, for all expenses incurred in connection with such removal, replacement or maintenance by the Association, and if such expenses are not promptly reimbursed, the Board may levy and assess the amount of such expenses as an Assessment against such Lot and its Owner. The right of the Association to remove, replace and maintain any noncomplying landscape materials shall be in addition to all other rights and remedies which the Association may have by law, in equity or under this Declaration.

Section 4.16 Animals and Pets. No more than a reasonable number of dogs, cats and other domesticated animals approved by the Board (which may include, but are not limited to, pot-bellied pigs, goats, and rabbits) may be kept as household pets on any one Lot so long as such pets are not kept for any commercial purpose and are not kept in such number or in such manner as to create a nuisance to any resident of the Community.. No livestock, horses (including burros or donkeys,) ducks or fowl may be kept or maintained on any Lot. The maintenance and keeping of any animals shall not be permitted if they constitute an annoyance or a nuisance to other Owners or the residents of their Living unit, or if the area where the animals are maintained is unsightly, in disrepair or is a hazard to health and welfare of the residents, or other animals in the subdivision. All animals kept shall have current inoculations as required by the Boulder County Health Department or good veterinary practice. Boulder County Leash Law will be in effect at all times because of the sensitive nature involved in controlling noise, nuisance and care of animals when viewed from the perspective of adjoining Lot Owners. Dogs must be under the control of the Owner at all times. Dogs will not be permitted to chase, annoy, or endanger any wildlife or domestic livestock on the Property. All decisions relating to the enforcement of these restrictions and retention of animals on any Lot in the subdivision shall reside in the absolute control and authority of the Board. The Board shall have the absolute authority to require the removal of an animal from the subdivision for a repeated violation of the covenants. The Board may adopt Rules pertaining to keeping of animals, and the health, safety, and welfare of animals in the subdivision.

Section 4.17 Nuisance. No boats, trailers, campers, motor homes, wrecked or partially disassembled cars, tractors, equipment, machinery, or any such item, shall be kept or stored so that they are visible from neighboring Lots or from any street. No tanks, including tanks for the storage of gas, propane, oil or water, except in reasonable quantities for normal household consumption, shall be permitted on any Lot. All types of refrigerating, cooling or heating apparatus must be concealed.

Section 4.18 Trash, etc. Each Owner shall provide an enclosure for trash storage to prevent any unsightly or unsanitary condition and must provide for the prompt (within a two-week period of time) removal of trash, and no litter, junk, boxes, containers, bottles, cans, implements, machinery, lumber or other building materials shall be permitted to remain exposed upon any Lot so it is visible from any neighboring Lot or any street, except as reasonably necessary during the period of construction. In the event any structure is destroyed either wholly or partially by fire or other casualty, said structure shall be promptly rebuilt or remodeled to conform to this Declaration, or all debris and remaining portions of the structure including the foundations shall

be promptly removed from the property. No noxious or offensive activity shall be carried on upon any property, nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to the neighborhood. No firearms may be discharged in the Community.

Section 4.19 Signs. No sign may be placed in the Community without the prior written approval of the Design Review Committee, except such political signs as are required to be allowed by Colorado law, but in any event, such political signs are subject to Rules adopted by the Board.

Section 4.20 Utilities. All electric, television, radio, telephone line, gas line. Cable and broadband installations and connections from the Owner's property line to the residence shall be placed underground. All antennas must be contained within the structure and not exposed to public view. No aerial masts shall be allowed. No ham radio operations shall be allowed. No satellite reception dishes shall be permitted without the prior approval of the Design Review Committee provided, however, that the requirements of this Section shall be subject to the Telecommunications Act of 1996 and applicable regulations.

Section 4.21 Sewage. Each Lot Owner is responsible for design, approval, construction and maintenance, repair and replacement of individual septic systems on the Owner's Lot.

Section 4.22 Easements and Rights-of-Way. Easements and rights-of-way in perpetuity are hereby reserved for surface or subsurface drainage purposes and for the erection, construction, maintenance and operation of underground wires, cable, pipes, tile lines, conduits, and apparatus for the transmission of electrical energy, for telephone, television, cable and broadband and for the furnishing of water, gas, sewer service or the furnishing of other utility purposes, together with the right of entry for the purpose of installing, maintaining, and reading gas, electric and water meters, under, along, across, upon and through strips of land shown as easements on the Plat, except those easements which have been or may be released of record.

Section 4.23 Outlots H, S, U and V. Subject to the provisions of Article II hereof, Outlots H, S, U and V and a general description of their location are identified in Exhibit C attached hereto and incorporated herein by this reference. Such Outlots may be used for recreational and open space purposes and will be managed by the Association. The Property will be managed to maintain a natural appearance but recreational amenities may be developed thereon subject to approval by the Design Review Committee and in accordance with law. Use of Outlots H, S, U and V is subject to Rules adopted by the Board.

Section 4.24 Outlots K and P. Outlots K and P and a general description of their location are identified in Exhibit C attached hereto and incorporated herein by this reference. Such Outlots are access roads, the management, repair and maintenance of which shall be the responsibility of the Association, and the use of which may be subject to Rules adopted by the Board.

Section 4.25 Fire Sprinkler Systems. Residential fire sprinkler systems will be required for all residences in accordance with the requirements of Boulder County.

## ARTICLE V

### DESIGN REVIEW

Section 5.1 Design Review. The Design Guidelines are subject to change from time to time at the discretion of the Design Review Committee. Every Owner shall have the responsibility of ascertaining and obtaining the then-current Design Guidelines prior to commencing plans for Improvements on or to the Owner's Lot. No Improvement of any kind shall be erected, altered, placed or maintained upon any Lot unless and until the final plans, elevations, and specifications therefor have received written approval by the Design Review Committee. The Design Review Committee may require models, sketches, computer simulations or other design aids at their sole discretion. Such plans include plot plans, landscape plans, locations of structures and improvements, floor plans, fence plans, elevations, showing all aspects of the proposed Improvement, together with the proposed color scheme and materials for such Improvements. In order to avoid unnecessary hardships, it is mandatory that all Owners contemplating making Improvements submit preliminary drawings to the Design Review Committee in order to obtain tentative approval thereon before causing the preparation of detailed or complete drawings, plans or specifications or incurring substantial additional expense.

The Design Review Committee shall have the right to approve, conditionally approve, or disapprove of any proposed Improvements which are not suitable or desirable, in the Design Review Committee's opinion, for aesthetic or other reasons, and in passing upon such plans, specifications, grading or landscaping plans, the Design Review Committee shall have the right to take into consideration the suitability of the architecture, the materials of which it is to be built, the color scheme, the site upon which it is proposed to be erected, the harmony thereof with the surroundings, the topography of the land, and the effect of the Improvement as planned on the view from adjacent or neighboring Lots, the general welfare of each Owner in the Community, whether the same are consistent with the Design Guidelines, and if in accordance with all of the provisions of this Declaration. The Design Review Committee may disapprove if the plans and specifications submitted are incomplete, or in the event the Design Review Committee deems the plans, specifications or details or any part thereof to be contrary to the spirit or intent of the Design Guidelines or this Declaration. THE DECISIONS OF THE DESIGN REVIEW COMMITTEE SHALL BE FINAL. Neither the Association, the Board nor any architect or agent of the Association nor any member of the Design Review Committee by virtue of his or her membership thereon or discharge of his or her duties required thereby shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing, nor for any structural or other defects in any work done according to such plans or specifications. No Improvements of any kind constructed or placed upon any Lot shall be modified without the prior written approval of the Design Review Committee. In the event the Design Review Committee fails to approve or disapprove any proposed Improvement within thirty (30) days after complete plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced within one year from the commencement thereof, approval will not be required and the proposed Improvement will be deemed to have been in full compliance with the Design Guidelines and this Declaration.

Section 5.2 Design Review Committee. The Design Review Committee shall consist of an even number of persons, an equal number from each Neighborhood, but not to exceed six (6) persons, appointed by the Board, which may include members of the Board, or the Board may elect to serve as the Design Review Committee, in the Board's sole discretion. The Board shall have the absolute right to remove and appoint members of the Design Review Committee at any time and from time to time, with or without cause. At the discretion of the Board, members of the Design Review Committee that are not Lot Owners may be entitled to reasonable compensation and reimbursement of reasonable, out-of-pocket expenses for services performed pursuant to this Declaration. The Board, or its designated representative, may engage and compensate professional consultants in connection with the design, implementation and enforcement of the restrictions, covenants and conditions of the Declaration that are the responsibility of the Design Review Committee.

Section 5.3 Variance. The Design Review Committee may grant variances or adjustments from any conditions and restrictions imposed by Article 4 or this Article 5 in order to overcome practical difficulties or prevent unnecessary hardships arising by reason of the application of any such conditions and restrictions. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to the other property or Improvements in the Community, and shall not militate against the general intent and purpose hereof.

Section 5.4 Waivers; No Precedent. The approval or conditional approval or consent of the Design Review Committee, or any representative thereof, to any application shall not be deemed to constitute a waiver of any right to withhold or deny approval or condition approval by the Design Review Committee, or any representative thereof, as to any application or other matters whatsoever as to which approval or consent may subsequently or additionally be required. Nor shall any such approval, conditional approval or consent be deemed to constitute a precedent as to any other matter.

## ARTICLE VI

### THE ASSOCIATION AND ITS MEMBERS; ASSOCIATION RESPONSIBILITIES

Section 6.1 Function of Association. The Association is the entity responsible for management, maintenance, operation, and control of the Common Areas. The Association also has primary responsibility for enforcing the Governing Documents, and to provide for aesthetics in the Community, and general recreation for its residents.

Section 6.2 Membership. Every person or entity who is a record Owner of a fee or undivided interest in any Lot shall be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member and the Owner of any tenant Lot shall not be a Member by reason of such ownership. The Owners of a Lot shall hold and share the membership and rights appurtenant thereto which are related to that Lot in the same proportions and by the same type of tenancy in which title to that Lot is held. Membership shall be appurtenant to and may not be separated from ownership of any Lot. There shall be only one membership per Lot. Co-Owners are jointly and severally

obligated to perform the responsibilities of an Owner. The membership rights of an Owner which is not an individual may be exercised by any officer, director, partner, or trustee, or by an individual the Owner designates from time to time in a written instrument provided to the Association's Secretary.

Section 6.3 Voting Rights.

- (a) Each Member shall be entitled to one vote for each Lot in which such Member holds the interest required for membership under Section 6.2, as to all matters in which the Owner of such Lot or Lots shall be entitled to vote. Only Owners within a specific Neighborhood shall be entitled to vote to veto a Neighborhood Common Expense budget in accordance with Section 7.3. When more than one person holds such interest or interest in any Lot, all such persons shall be members, and the vote of such Lot shall be exercised in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one of the multiple Owners casts the vote without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Lot. In the event that more than one such co-Owner casts a vote, the vote allocated to the Lot shall be suspended and excluded from the final vote tally on the matter on which a vote is being taken. No Owner shall be entitled to vote in any matter unless that Owner is in Good Standing with the Association.
- (b) The Association may suspend the voting rights of a Member for failure to comply with the Rules of the Association or with any other obligations of the Owners under the Declaration.

Section 6.4 Association Powers and Responsibilities. The Association may exercise any right or privilege given to it expressly, or by reasonable implication, by the Governing Documents, the Act or the Colorado Revised Nonprofit Corporation Act, or take action reasonably necessary to effectuate any such right or privilege. Without limiting the authority of the Board, the Association, acting through the Board, shall have the following duties and powers to act on behalf of the Association:

- (a) Adopt and amend bylaws and rules, regulations and policies;
- (b) Determine General Common Expenses and Neighborhood Common Expenses, and adopt and amend budgets (including General Common Expense budgets and Neighborhood Common Expense budgets) for revenues, expenditures and reserves and collect Assessments;
- (c) Transfer operating funds to reserves, or use reserve funds to pay operating expenses;
- (d) Hire and terminate managing agents and other employees, agents and independent contractors;

- (e) Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Community;
- (f) Maintain insurance as required in accordance with the provisions of this Declaration;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of Common Areas;
- (i) Cause additional improvements to be made as a part of the Common Areas;
- (j) Acquire, hold, encumber and convey in the name of the Association any right, title or interest in real or personal property, except that Common Areas may be conveyed or subjected to a security interest only if Members entitled to cast at least twelve (12) of the votes in the Association agree to that action;
- (k) Grant easements, leases, licenses and concessions through or over the Common Areas;
- (l) Impose charges (including without limitation, late charges and default interest) for late payment of Assessments, recover reasonable attorney fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and after notice and opportunity to be heard, levy reasonable fines for violations of provisions of the Governing Documents or otherwise suspend other membership privileges;
- (m) Provide for the indemnification and defense of its directors, officers and committee members to the greatest extent permitted under Colorado law, and maintain directors' and officers' liability insurance;
- (n) Assign its right to future income, including the right to receive Assessments;
- (o) Exercise any other powers conferred by the Governing Documents;
- (p) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association, including without limitation, those powers specified by the Act, and the Colorado Revised Nonprofit Corporation Act; and
- (q) Exercise any other powers necessary and proper for the governance and operation of the Association.

**Section 6.5    Neighborhoods.** Pursuant to the provisions of the Bylaws, the Board shall be comprised of an even number of Owners, or their designated representatives, with equal numbers

from each Neighborhood, and the Owners from each Neighborhood shall comprise the Neighborhood committee for such Neighborhood. Each such committee shall have such authority as may be specified by the Board, which may include, without limitation: (a) recommendations to the Board, for its approval, of maintenance, repairs, replacement or capital improvements that should be performed for the Neighborhood, including a schedule of when such maintenance, repairs, replacement or improvements should be performed; (b) recommendations for Neighborhood Common Expenses other than as specifically allocated under Section 6.7 below, or recommendations for, or preparation of, the Neighborhood annual budget; and (c) any other matters relating to the Neighborhood. Notwithstanding the recommendations of the committees, the Board shall make all decisions, and act in all instances, on behalf of each Neighborhood, but if the recommendation made by the Neighborhood Committee is unanimous among the Neighborhood Committee, the Board shall approve such action, so long as the budget for Neighborhood Common Expenses is not vetoed by the Neighborhood as further described herein. The Board shall approve any contracts for maintenance, repair, replacement or services to a Neighborhood if the amount to be paid under the contract is within the amount provided for in the Neighborhood Common Expense budget then in effect, and otherwise, if such contract is approved by a majority of the members of the Board, including at least two members of the Board for such Neighborhood.

Section 6.6 Neighborhood Services. The Association is authorized to contract for services for all or portions of the Community, or Neighborhoods, and if provided to specific Neighborhoods, allocate the cost of such services as a Neighborhood Common Expense.

Section 6.7 Neighborhood Common Expenses. Subject to availability of any insurance proceeds, and further, subject to the remaining provisions of this Section 6.7, the cost of maintenance, repair and replacement of Common Areas by the Association shall be allocated by the Board as a General Common Expense or Neighborhood Common Expense as provided herein. The following Common Expenses shall be Neighborhood Common Expenses:

- (a) For the Owl Neighborhood: the expense of maintenance, repairs and replacement of the Outlots in the Neighborhood, including without limitation, paving, sweeping, painting and striping, and snow removal from Owl Lane; electrical service for lighting of the Outlots in the Neighborhood; irrigation and landscape maintenance and repairs, including vegetation maintenance and replacement, in the Outlots in the Neighborhood; and to the extent allocable, premiums for property insurance and commercial general liability insurance covering the Outlots in the Neighborhood.
- (b) For the Avocet Neighborhood: the expense of irrigation water provided to Outlots in the Neighborhood; all expenses required to carry out the Association's obligations under the Water Storage and Delivery Agreement; the expense of maintenance, repairs and replacement of the Outlots in the Neighborhood, including the pond and walking path, and including without limitation, paving, sweeping, painting and striping, and snow removal from Avocet Lane; electrical service for lighting of Outlots in the Neighborhood; landscape maintenance and repairs, including vegetation maintenance and replacement, in the Outlots in the



Neighborhood; and to the extent allocable, premiums for property insurance and commercial general liability insurance covering Outlots in the Neighborhood.

Except as specifically allocated above, in the event the Board is unable to agree as to whether an expense is a General Common Expense or a Neighborhood Common Expense, the expense shall be a General Common Expense.

## ARTICLE VII

### COVENANT FOR ASSESSMENTS

Section 7.1 Creation of the Lien and Personal Obligation For Assessments. Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association:

- (1) Annual Assessments or charges, which are payable in quarterly installments or on such other periodic basis as determined by the Board;
- (2) Special Assessments for capital improvements, such Assessments to be fixed, established and collected from time to time as hereinafter provided; and
- (3) Specific Assessments levied against an Owner's Lot as provided for herein.

The Assessments on each Lot, together with such interest thereon (computed from its due date at a rate of Twenty-One percent (21%) per annum or such lesser rate as the Board may establish from time to time), late charges as determined by the Board, and costs of collection thereof as hereinafter provided, and reasonable attorneys' fees shall be a charge on the Lot and shall be continuing lien upon the Lot until paid in full. Each such Assessment, together with such interest thereon, late charges, costs of collection and reasonable attorneys' fees shall also be the personal obligation of any person who was an Owner of such Lot at the time when the Assessment fell due. If title to such Lot is held by more than one person, the obligation for payments due under this Section 7.1 shall be the joint and several obligation of all such persons. The Board's failure to establish or obtain Member approval, if required, of Assessment amounts or rates or failure to deliver or mail each Owner an Assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay Assessments. In such event, each Owner shall continue to pay Annual Assessments and Neighborhood Assessments on the same basis as during the previous fiscal year for which an Assessment was made, if any, until a new Assessment is levied, at which time the Association may retroactively assess any shortfalls in collections. The obligation to pay Assessments is a covenant independent of any obligation of the Board or the Association herein. No Owner is exempt from liability for Assessments by non-use of Common Areas, abandonment of his or her Lot, dissatisfaction with the performance of the Board, or for any other reason. The obligation to pay Assessments is a separate and independent covenant for which each Owner is jointly and severally liable. No diminution or abatement of Assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for

inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

**Section 7.2    Purpose of Assessments.** The Assessments levied by the Association through its Board of Directors shall be used for the purpose of carrying out the Association's rights and responsibilities set forth in the Governing Documents and provided for by law, promoting the recreation of the residents in the Property and aesthetics of the Property, and in particular for the enforcement of the covenants and restrictions contained herein and in the Rules.

**Section 7.3    Budget – Annual Assessments.** The Board of Directors shall adopt a budget for General Common Expenses, and separate budgets for Neighborhood Common Expenses for each Neighborhood, not less frequently than annually. Within thirty days after adoption of any budget, the Board of Directors shall mail, by ordinary first-class mail, or otherwise deliver, including posting the budget on the Association's website, a summary of the General Common Expense budget to all the Lot Owners, and shall mail, by ordinary first-class mail, or otherwise deliver, including posting the Neighborhood Common Expense budget on the Association's website, a summary of the Neighborhood Common Expense budget, to the Owners within the respective Neighborhood, and shall set a date for a meeting of the Members to consider the budgets not less than ten or more than fifty days after mailing or other delivery of the summary. For purposes of this Section 7.3, delivery of the budget shall be deemed sufficient if the budgets or a summary of the budgets are sent by electronic mail to an Owner who has provided an electronic mail address to the Association. The required meeting may be held as part of the Association's annual meeting of Owners.

- (a)    The General Common Expense budget does not require approval from Owners and is deemed approved by the Owners in the absence of a veto at the meeting by a majority of all Owners of Lots, whether or not a quorum of Members is present.
- (b)    Neither Neighborhood Common Expense budget requires approval from the Owners in the respective Neighborhood, and such budgets are deemed approved by the Owners in the Neighborhood in the absence of a veto at the meeting by a majority of Owners of Lots in the respective Neighborhood.
- (c)    In the event that any budget (whether a General Common Expense budget or a Neighborhood Common Expense budget) is vetoed, the periodic budget last adopted by the Board and not vetoed by Owners shall be continued until a subsequent budget adopted by the Board of Directors is not vetoed by the Owners.

**Section 7.4    Allocations of Assessments.** General Common Expenses and Neighborhood Common Expenses shall be assessed against all Lots according to the General Common Expense budget adopted by the Board and the respective Neighborhood Common Expense budgets adopted by the Board, all as allocated in accordance with Section 1.1(b) of this Declaration. Except as to Common Expenses specifically allocated as Neighborhood Common Expenses, any Common Expenses or portion thereof benefiting fewer than all of the Lots shall be assessed exclusively against the Lots benefited as a Specific Assessment.

Section 7.5 Special Assessments. In addition to the Annual Assessments authorized by Section 7.3 hereof, the Association may levy Special Assessments, applicable to such years as are described in the resolution authorizing the Assessment, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, repair or replacement of a described improvement upon the Neighborhood Common Areas, including the necessary fixtures and personal property related thereto or to cover unbudgeted expenses or expenses in excess of those budgeted, provided that a resolution establishing any such Special Assessment in excess of twenty-five percent (25%) more than the annual Common Expense Budget shall have the assent of at least two-thirds of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 7.6 Change in Basis and Maximum of Annual Assessments. The Board may change the maximum and budget for the Assessments fixed by Section 7.3 hereof prospectively for any period, provided that the Board again follows the process set forth in Section 7.3 above.

Section 7.7 Date of Commencement of Assessments; Due Dates. The Annual Assessments shall be due on the first day in January of each year. The due date for any Special Assessment under Section 7.5 hereof shall be fixed in the resolution authorizing such Assessment.

Section 7.8 Certification of Assessments Due. Upon payment of a reasonable fee set from time to time by the Board and upon fourteen (14) days' written request to the Association's registered agent by personal delivery or certified mail, first-class postage prepaid, return receipt, any Owner, designee of Owner, Mortgagee, prospective Mortgagee or prospective purchaser of a Lot shall be furnished with a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Lot. Unless such statement shall be issued by personal delivery or by certified mail, first class postage prepaid, return receipt requested to the inquiring party (in which event the date of posting shall be deemed the date of delivery) within fourteen (14) days after receipt of the request, the Association shall have no right to assert a lien upon the Lot over the inquiring party's interest for unpaid Assessments which were due as of the date of the request.

Section 7.9 Effect of Non-Payment of Assessment; the Personal Obligation of the Owner; the Lien; Remedies of the Association. If an Assessment is not paid on the date when due as set by the Board of Directors, then such Assessment shall become delinquent. If an Assessment installment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions:

- (a) If the delinquency continues for a period of fifteen (15) days, assess a late charge for each delinquency in such amount as the Association deems appropriate;
- (b) If the delinquency continues for a period of thirty (30) days, assess an interest charge, in arrears, from the due date at the yearly rate of twenty-one percent (21%) per year, or such lesser rate determined by the Board;
- (c) Suspend the voting rights of the Owner during any period of delinquency;

- (d) Accelerate all remaining Assessment installments so that unpaid assessments for the remainder of the fiscal year shall be due and payable at once;
- (e) Bring an action at law against any Owner personally obligated to pay the delinquent Assessments;
- (f) Proceed with foreclosure as set forth in more detail below; and
- (g) Suspend any of the Owner's membership privileges.

The lien for Assessments will be superior to all other liens, except (i) the liens of all taxes, bonds, assessments and other levies which by law should be superior and (ii) the lien or charge of any First Mortgage made in good faith and for value. Notwithstanding the foregoing, the Association's lien for delinquent Assessments will be prior to a First Mortgage to the extent of an amount equal to the Assessments which would have come due, in the absence of acceleration, during the six months immediately preceding institution of an action to enforce the lien. The Association may institute foreclosure proceedings against the defaulting Owner's Unit in the manner for foreclosing a mortgage on real property under the laws of the State of Colorado. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of the claim and lien, and all reasonable attorney's fees incurred in connection with the enforcement of the lien. The Owner shall be required to pay the Association the periodic assessment installments for the Lot during the period of any foreclosure. The Association shall have the power to bid on a Lot at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. The Association's lien shall be superior to any homestead exemption now or hereafter provided by the laws of the State of Colorado or any homestead exemption now or hereafter provided by the laws of the United States. The acceptance of a deed to a Unit subject to this Declaration shall constitute a waiver of the homestead and any other exemption as against said assessment lien.

Section 7.10 Allocation of Reserve Funds. Upon recording of this Declaration, the Association's existing reserve funds shall be allocated as follows: 8/18 shall be allocated to the Owl Neighborhood, and 10/18 shall be allocated to the Avocet Neighborhood.

Section 7.11 Surplus Funds; Shortfalls. At the end of the Association's fiscal year, the Association shall determine whether there are any surplus funds or shortfalls in revenues allocable as a General Common Expense, or to either or both Neighborhoods after payment of or provision for Common Expenses and any prepayment of or provision for operating, capital and other reserves. Any surplus funds need not be paid to the Owners, but shall be credited to them to reduce their future Assessments, or at the discretion of the Board, may be contributed to fund reserves, but in the event that such surplus funds are allocable to a specific Neighborhood, shall be credited to the specific Neighborhood. Any shortfall in Neighborhood revenues shall be made up from a transfer of funds from the specific Neighborhood, or from a Special Assessment levied against the Owners in the Neighborhood, as determined by the Neighborhood Committee, without requiring approval or consent of the Owners within the Neighborhood.

## ARTICLE VIII

### INSURANCE

Section 8.1. Insurance. To the extent reasonably available, the Association shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, or if any policy is canceled, or not renewed, without a replacement policy having been obtained, the Association shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Owners at their respective last known addresses.

Section 8.2. Property Insurance Coverage. The Association shall obtain property insurance on the Common Areas for broad form covered causes of loss and on all personal property owned by the Association. The property insurance will be for an amount equal to one hundred percent (100%) of the full insurable replacement cost of the insured property less applicable deductibles, exclusive of land, foundations, excavations and other items normally excluded from property policies. The Board of Directors is authorized to obtain appraisals periodically for the purpose of establishing replacement cost of the property, and the cost of such appraisals shall be a Common Expense.

Section 8.3. Commercial General Liability Insurance. The Association shall obtain commercial general liability insurance in an amount determined by the Board of Directors, but in no event shall it be less than \$1,000,000. Reasonable amounts of umbrella liability insurance in excess of the primary limits may also be obtained. This insurance shall cover all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership, existence, or maintenance of the Common Areas and the activities of the Association; and may also include, if applicable, comprehensive automobile liability insurance, garage keeper's liability, liability for property of others, host liquor liability, contractual liability, and such other risks as determined by the Board.

Section 8.4. Other Insurance. In addition, the Association shall maintain insurance as required by applicable law or applicable regulation. Such insurance shall include fidelity coverage and personal liability insurance to protect directors and officers of the Association from personal liability in relation to their duties and responsibilities in acting as Directors and/or officers on behalf of the Association. In addition, the Association may maintain insurance against such other risks as the Board of Directors may determine, including workers' compensation insurance, and may maintain insurance on such other property and/or against such other risks, as the Board of Directors may determine.

Section 8.5. General Provisions of Insurance Policies. All policies of insurance carried by the Association shall be carried in blanket policy form naming the Association as insured, or its designee as trustee and attorney-in-fact for all Owners, and each Owner shall be an insured person under such policies with respect to liability arising out of any Owner's membership in the Association. Additionally, each Owner and each Mortgagee shall be beneficiaries of the policy in a percentage equal to the Owner's Allocated Interest. The policy or policies shall contain a standard non-contributory Mortgagee's clause in favor of each Mortgagee and a provision that it

cannot be canceled or materially altered by either the insured or the insurance company until thirty (30) days prior written notice thereof is given to the insured and each Mortgagee, insurer or guarantor of a Mortgage on the Lot insured by such insurance policy. The Association shall furnish a certified copy or duplicate original of such policy or renewal thereof, with proof of premium payment and a certificate identifying the interest of the Owner in question, to any party in interest, including Mortgagee, upon request. All policies of insurance carried by the Association shall also contain waivers of subrogation by the insurer against any Owner or member of such Owner's household. Further, all policies of insurance carried by the Association shall also contain waivers of any defense based on invalidity arising from any acts or neglect of an Owner where such Owner is not under the control of the Association.

Section 8.6. Deductibles. The Association may adopt and establish written non-discriminatory rules and regulations or policies and procedures relating to the responsibility for deductibles. Any loss, or any portion thereof, which falls within the deductible portion of a policy that is carried by the Association, may be borne by the person who is responsible for the repair and maintenance of the property which is damaged or destroyed, may be apportioned among the persons sharing in a joint duty of repair and maintenance, and/or may be partly or wholly borne by the Association, and/or may be shared by any such person(s) and the Association, all at the discretion of the Board of Directors. The Association may determine that a loss, either in the form of a deductible to be paid by the Association or an uninsured loss, resulted from the act or negligence of one or more Owners; and, upon said determination by the Association, any such loss, or any portion thereof, may be assessed to the Owner(s) in question and the Association may collect such amount(s) from said Owner(s) as a Specific Assessment.

Section 8.7. Payment of Insurance Proceeds. Any loss covered by an insurance policy described in Section 8.1 hereof, must be adjusted with the Association, but the insurance proceeds for that loss shall be payable to any insurance trustee designated for that purpose, or otherwise to the Association, and not to any Mortgagee. The insurance trustee or the Association shall hold any insurance proceeds in trust for the Association, Owners and Mortgagees as their interests may appear. The proceeds must be disbursed first for the repair, restoration or replacement of the damaged property, and any excess shall be retained by the Association to offset future Common Expenses or used to fund reserves, at the discretion of the Board, and the Association, Owners and Mortgagees are not entitled to receive payment of any portion of the proceeds unless the Community is terminated.

## ARTICLE IX

### GENERAL PROVISIONS

Section 9.1 Duration. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors, and assigns.

Section 9.2 Electronic Delivery; Registration of Owner's Address. Unless otherwise required by applicable law or this Declaration, any requirement to deliver any notice, statement, demand,

document or record to an Owner shall be deemed satisfied by sending the same to the applicable Owner by electronic delivery if the Owner has provided an electronic mail or delivery address to the Association. Otherwise, an Owner shall register his mailing address with the Association, and any notice, statement, demand, document or record intended to be delivered upon an Owner must be sent by U.S. mail, postage prepaid, addressed in the name of such Person at such registered mailing address. However, if any Owner fails to notify the Association of a registered address, then any notice, statement, demand, document or record may be delivered or sent to such Owner at the address of such Owner's Lot.

Section 9.3 Enforcement. The Association on behalf of itself and any aggrieved Owner, and any Owner, shall have the right, but not the obligation to bring legal or equitable action for any matter against any and all Owners for failure to comply with the provisions of the Governing Documents, or with decisions of the Board made pursuant to the authority granted to the Association in the Governing Documents. Failure by the Association or any Owner to enforce compliance with any provision of the Governing Documents shall not be deemed a waiver of the right to enforce any provision thereafter. All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. The decision to pursue enforcement action in any particular case shall be left to the Board's discretion, except that the Board shall not be arbitrary or capricious in taking enforcement action. Without limiting the generality of the foregoing sentence, the Board may determine that, under the circumstances of a particular case:

- (a) the Association's position is not strong enough to justify taking any or further action;
- (b) the covenant, restriction, or rule being enforced is, or is likely to be construed as, inconsistent with applicable law;
- (c) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Association's resources; or
- (d) that it is not in the Association's best interests, based upon hardship, expense, or other reasonable criteria, to pursue enforcement action.

Such a decision shall not be construed as a waiver of the Association's right to enforce such provision at a later time or preclude the Association from enforcing any other covenant, restriction, or rule. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 9.4 Severability. Invalidity of any one of these covenants and restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 9.5 Titles and Section Headings. Titles of Articles and Section headings shall be disregarded in the interpretation of this document, and shall have no binding effect.

Section 9.6 Amendment. This Declaration may be amended by the affirmative vote or agreement of Owners to which at least twelve (12) of the votes in the Association are allocated. Any such amendment must be properly recorded in the Office of the Clerk and Recorder of Boulder County, Colorado, and shall become effective upon recording. Any amendments may be executed and certified on behalf of the Association by the president of the Association.

THE FOREGOING AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE FARM IN BOULDER VALLEY N.U.P.U.D. are executed this 10<sup>th</sup> day of March, 2020 and the President of the Association hereby certifies that foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Farm in Boulder Valley N.U.P.U.D. was approved by the affirmative vote or agreement of Owners to which at least two-thirds (66.66%) of the votes in the Association are allocated.

THE FARM IN BOULDER VALLEY  
HOMEOWNERS ASSOCIATION, INC., a  
Colorado nonprofit corporation

By: Richard Sterling  
, President

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF BOULDER                )

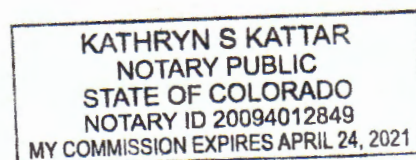
The foregoing instrument was signed and acknowledged before me this 10<sup>th</sup> day of March, 2020, by Richard Sterling as President of The Farm in Boulder Valley Homeowners Association, Inc., a Colorado nonprofit corporation, on behalf of the corporation.

Witness my hand and official seal.

My commission expires: 04-24-2021

Kathryn S Kattar  
Notary Public

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





## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

The real property which is subject to this Declaration, subject to the exclusions provided elsewhere in this Declaration, is described as follows:

Block 1, Lots 1 through 10,  
Block 6, Lots 1 through 8,  
Outlots H, K, P, S, U and V.  
of THE FARM IN BOULDER VALLEY N.U.P.U.D.

## EXHIBIT B

### EASEMENTS AND LICENSES

1. Easement and right of way for Railroad purposes as granted to the Union Pacific Railroad by instruments recorded March 13, 1872 in Book N at Page 587 and recorded November 6, 1871 in Book N at Page 592.
2. Reservations or exceptions contained in U.S. Patents, or in Acts authorizing the issuance thereof, recorded January 29, 1873 in Book V at Page 226 reserving 1) Rights of the proprietor of a vein or lode to extract and remove his ore therefrom and 2) rights of way for ditches and canals constructed under the authority of the United States.
3. Easement and right of way for irrigation purposes granted to the Charity Ditch Company from Jeremiah Leggett, recorded March 25, 1884 in Book 73 at Page 533. (Sec. 16-1-96)
4. Reservation of (1) all oil, coal and other minerals underlying subject property; (2) the exclusive right to prospect for, mine and remove oil, coal and other minerals; and (3) the right to ingress, egress and regress to prospect for, mine, and remove oil, coal and other minerals, as contained in Deed from Union Pacific Railroad Company recorded January 19, 1892 in Book 149 at Page 300. (Sec. 17-1-69)
5. Terms, agreements, provisions, conditions and obligations as contained in instruments recorded April 9, 1895 in Book 108 at Page 77, October 10, 1955 in Book 993 at Page 326 and July 5, 1956 in Book 1017 at Page 80 and Page 87. Finding of Fact and Judgment and Decree, recorded April 7, 2003 at Reception No. 2421477. (ParcSec 16-1-69, Parcels 2, 3, 4 and 8, Lower Boulder Ditch)
6. Agreement between the Leggett Ditch and Reservoir Company and Jerry Leggett, recorded January 27, 1900 in Book 212 at Page 493.
7. Undivided 1/2 interest in all oil, gas and other mineral rights as reserved in instrument recorded September 19, 1924 in Book 485 at Page 407 Reception No. 90208305 and any and all assignments thereof or interests therein. (SE 1/4 Sec 16-1-69, Parcel 4)
8. Agreement between Nathan Leggett and A. H. McKeirnan, recorded March 5, 1929 in Book 574 at Page 92, Reception No. 90259934. (NE 1/4 Sec 16-1-69, Parcel 4)
9. Easement and right of way for gas line granted to Colorado Wyoming Gas Company, recorded July 23, 1929 in Book 574 at Page 257, Reception No. 90264279. (NW 1/4 Sec 16-1-69, Parcel 1 & 4))
10. Easement and right of way for irrigation granted to Northern Colorado Water Conservancy District, recorded June 2, 1955 in Book 981, Reception No. 90557124 and at Page 233 and Page 237, Reception No. 90557125. (SW 1/4 16-1-69, Parcel 4)
11. Easement and right of way for irrigation purposes granted to Northern Colorado Water conservancy District, recorded May 22, 1956 in Book 1012 at Page 561, Reception No. 575061. SW 1/4 16-1-69, Parcel 3 & 4)
12. Easement and right of way for Leggett Ditch granted by Boulder Valley Farm, Inc. to Rosalie C. Culver, recorded May 15, 1972 as Reception No. 00018210. (N 1/4 Corner Section 16-1-69, Parcel 1)
13. Right of way granted to Mountain States Telephone and Telegraph Company recorded June 1, 1972 as Reception No. 00020236. (SE 1/4 Sec 8-1-69, Parcel 8)

14. Terms and conditions of Agreement between Union Pacific Railroad Company and Boulder Valley Farms, Inc. for north/south Underground Water Pipe Line recorded February 13, 1973 as Reception No. 00054173. (Sec 16-1-69)
15. Oil and Gas Lease between Boulder Valley Farm, Inc. and Rosalie C. Culver and Martin Oil Service, Inc. recorded August 24, 1978 as Reception No. 00295778. (All Parcels)
16. Affidavit of Lease extension or Production, recorded February 4, 1980 as Reception No. 00381904.
17. Second Amendment to Oil and Gas Lease, recorded September 7, 1993 as Reception No. 01334301.
18. Affidavit of Extension of Oil and Gas Lease by Production, recorded March 16, 1994 as Reception No. 01405637.
19. Right of Way Grant to Panhandle Eastern Pipe Line Company recorded April 28, 1980 as Reception No. 00393445. (NE 1/4 17-1-69; NW 1/4 16-1-69, Parcel 1 & 4)
20. Notice of General Description of Area Served by Panhandle Eastern Pipe Line Company Concerning Underground Facilities. recorded October 1, 1981 as Reception No. 00466562. (All Parcels)
21. Notice of underground Facilities as filed by Union Rural Electric Association Inc. recorded October 15, 1981 as Reception No. 00468375. (All Parcels)
22. Grant of Easement and Agreement to Grant Additional Easements between Boulder Valley Farm, Inc. and Energy Resources Technology Land. recorded September 1, 1982 as Reception No. 00509845. (E 1/2 17-1-69)
23. Grant of Easement and Agreement to Grant Additional Easements between Boulder Valley Farm, Inc. and Energy Resources Technology Land. recorded September 1, 1982 as Reception No. 00509846. (E 1/2 17-1-69)
24. Three Party Agreement between Boulder Valley Farm, Inc. and Energy Resources Technology Land and Martin Exploration Management corporation recorded September 1, 1982 as Reception No. 00509847. (E 1/2 17-1-69)
25. Access Agreement between Rosalie C. Culver and Donald M. Culver recorded September 1, 1982 as Reception No. 00509848. (NW 16-1-69; SW 9-1-69, Parcels 1, 4-7)
26. Conveyance of Roadway Easement from Boulder Valley Farm, Inc. to Rosalie C. Culver, recorded September 1, 1982 as Reception No. 00509850. (N 1/2 16-1-69 Parcel 1 & 5)
27. Conveyance of Roadway Easement from Rosalie C. Culver to Boulder Valley Farm, Inc., recorded September 1, 1982 as Reception No. 00509851. (N 1/2 16-1-69 Parcel 1 & 5)
28. Right of Way Grant to Panhandle Eastern Pipe Line Company recorded September 1, 1982 as Reception No. 00509852. (Sec. 16, 17 & 21)
29. The Farm In Boulder Valley Plat recorded September 1, 1982 as Reception No. 00509853 (Parcel 4 & 5) Terms and conditions of Agreement Relating to the Owner's Obligation in the Farm in Boulder Farm recorded September 1, 1982 as Reception No. 00509855. (All)
30. Ditch Easement Agreement between Boulder Valley Farms, Inc., and The Leggett Ditch & Reservoir Company, recorded September 1, 1982 as Reception No. 00509859. (N 1/2 17; N 1/2 16; SE 9)
31. Modification and Amendment of Ditch Easement Agreement, recorded November 5, 1990 as Reception No. 01072371.
32. Agreement Regarding Sand and Gravel Mining and Augmentation and Exchange Plan Pertaining Thereto between Boulder Valley Farm, Inc., and Flatiron Sand and Gravel Co., recorded September 1, 1982 as Reception No. 00509860. (All)

33. Statement and Agreement Concerning Mining Lease (248896) between Flatiron Sand and Gravel Co. and Boulder Valley Farm, Inc.. recorded September 13, 1982 as Reception No. 00511308. (All)
34. Replat of Block 3 The Farm in Boulder Valley plat recorded April 26, 1984 as Reception No. 00617378. (Parcel 5, 6 and 7)
35. Agreement Relating to the Owner's Obligation between County commissions of Boulder County and Rosalie C. Culver, as to the Replat of Block 3 of The Farm In Boulder Valley recorded April 26, 1984 as Reception No. 00617379. (Parcel 5, 6 and 7)
36. Agreement Regarding Sand and Gravel Mining and Augmentation Plan Pertaining Thereto between Boulder Gravel Products, Inc. and Boulder Valley Farm, Inc. and the Water Users Association of District No. 6, dated September 18, 1978 and recorded August 12, 1985 as Reception No. 00705649. (Sec 17)
37. Conservation Easement granted by Boulder Valley Farm, Inc., to County of Boulder recorded March 10, 1986 as Reception No. 00746015. (All)
38. Notice of General description of area served by Panhandle Eastern Pipe Line Company concerning Underground Facilities recorded June 25, 1986 as Reception No. 00768891. (All)
39. Grant of Easement and Right of Way to the City of Lafayette recorded June 11, 1987 as Reception No. 00856073. (S 1/2 16, Parcel 4) Agreement Regarding Sand and Gravel Mining and Augmentation Agreement Pertaining Thereto recorded October 17, 1988 as Reception No. 00947831. (Sec 16 & 17, All)
40. Memorandum of Option To Lease (1017951) recorded October 27, 1977 as Reception No. 00248896.
41. Memorandum of Sand & Gravel Mining Sublease (1017951) recorded May 30, 1989 as Reception No. 00984777.
42. Memorandum of Sand & Gravel Mining Sublease recorded May 30, 1989 as Reception No. 00984778. (Sec16 & 17, All)
43. Subdivision Service Contract by and between Left Hand Water Supply Company and Boulder Valley Farms, Inc., Rosalie C. Culver, Edwin A. Fenwick, dated April 10, 1989 and recorded June 21, 1989 as Reception No. 00988811. (All)
44. Exclusive Option to enter into a Lease for the Mining of Sand, Gravel and Topsoil, between Boulder Valley Farm, Inc. and Flatiron Sand and Grave Co., dated October 27, 1977 and recorded December 11, 1989 as Reception No. 01017951. (All)
45. Holdback and Security Agreement(1017951) recorded May 30, 1989 as Reception No. 00984780.
46. Holdback and Security Agreement(1017951) recorded May 30, 1989 as Reception No. 00984781.
47. Notice Concerning Underground Facilities of United Power Inc. recorded January 25, 1991 as Reception No. 01084875. (Sec 8, 9, 15, 16 & 17 - All)
48. Grant of Easement and Agreement between Boulder Valley Farm, Inc. and the City of Boulder all recorded April 4, 1991 as Reception No. 01095673, as amended by First Amendment to Easement and Agreement recorded August 29, 2017 at Reception No. 03611881. (All)
49. Right of Way Easement to Left Hand Water District, recorded June 24, 1991 as Reception No. 01111601. (Outlot A-Parcel 5)
50. Matters shown on the plat of The Farm in Boulder Valley N.U.P.U.D. recorded October 12, 1992 as Reception No. 01228797. (All)
51. Subdivision Agreement/Development Agreement relating to Subdivider's obligations in The Farm In Boulder Valley NUPUD, recorded October 12, 1992 as Reception No. 01228798. (All)
52. Addendum to Subdivision Agreement/Development Agreement1228798 recorded October 12, 1992 as Reception No. 01228800.

53. Conservation Easement granted by Boulder Valley Farms, Inc., Edwin A. Fenwick and Rosalie C. Culver to the County of Boulder, recorded October 12, 1992 as Reception No. 01228802. (Outlot A, J, I-parcel 4 and Lot 1, Block 3-Parcel 7)
54. Declaration of Covenants, Conditions and Restrictions recorded October 12, 1992 as Reception No. 01228803. (All)
55. First Amendment to Covenants, Conditions and Restrictions recorded October 11, 1994 as Reception No. 01469780.
56. Notification of Address recorded February 11, 2008 as Reception No. 2909309.
57. Second Amendment to 1228798 recorded November 14, 2002 as Reception No. 2357109.
58. Matters as shown on the plat of The Farm in Boulder Valley N.U.P.U.D. Replat B , by Flatirons Surveying, Inc., recorded April 9, 1993 as Reception No. 01281454. (Parcels 2 & 8) As corrected by instrument recorded June 24, 1993 as Reception No. 1307272.
59. Agreement for Possession and Use between Don Culver, Boulder Valley Farm Inc. and Northern Colorado Water Conservancy District, regarding Southern Water Supply Project, recorded January 20, 1994 as Reception No. 1385557, unrecorded attachment. (Block 4 and Outlot J, Parcel 4)
60. Matters as shown on the plat of The Farm at Boulder Valley N.U.P.U.D. Replat C, by Flatirons Surveying, Inc., recorded March 31, 1994 as Reception No. 01411043. (Parcel 3)
61. Easement Deed between Boulder Valley Farm Inc., and Northern Colorado Water Conservancy District, regarding the Southern Water Supply Project, recorded June 22, 1994 as Reception No. 01439213. (All)
62. Deed of Conservation Easement, by Boulder Valley Farm Inc., to the County of Boulder, recorded May 7, 2001 as Reception No. 2146500. (Block 4 and Outlot J-Parcel 4)
63. Development/Subdivision Agreement Governing Developer's obligations in the Farm in Boulder Valley Replat D, by TST, Inc., recorded May 7, 2001 as Reception No. 2146501. (Parcel 4)
64. Matters shown on RePlat D of the Farm in Boulder Valley N.U.P.U.D., recorded May 7, 2001 as Reception No. 2146502. (Parcel 4)
65. Conservation Easement with Restrictions, by Boulder Valley Farm, Inc., to the Boulder Municipal Property, Authority recorded June 19, 2006 as Reception No. 2784745. (Replat D-Parcel 4)
66. Lease Purchase Agreement between The Boulder Municipal Property Authority, as lessor and City of Boulder, as lessee recorded June 19, 2006 as Reception No. 2784747. (Replat D-Parcel 4)
67. Purchase Agreement for the Purchase of a Conservation Easement by and between the City of Boulder and the County of Boulder, recorded June 23, 2006 as Reception No. 2786090. (Lots 1-10 Replat D-Parcel 4) Request for Notification of Surface Development by Noble Energy, Inc., recorded October 23, 2007 as Reception No. 2890878. (All)
68. Request for Notification (Mineral Estate Owner) by Kerr-McGee Oil & Gas Onshore LP recorded December 21, 2007 as Reception No. 2900941. (Parcels 2, 3, and 8-Sec 21)
69. Drainage Easement between Boulder Valley Farm and the County of Boulder, regarding 95th Street Bridge 2010, recorded August 14, 2009 as Reception No. 03023651. (SW1/4 Sec 16-Parcel 4))
70. Easement by and between Boulder Valley Farm, Inc. and New Consolidated Lower Boulder Reservoir and Ditch Company, regarding 95th Street Bridge 2010 and Access Road, recorded March 9, 2010 as Reception No. 03062633. (Outlot J-Parcel 4)
71. Utility Easement by and between Public Service Company of Colorado and Boulder Valley Farm, Inc, recorded August 3, 1993 as Reception No. 1321063. (Parcel 8)

72. Utility Easement by and between Public Service Company of Colorado and Boulder Valley Farm, Inc., recorded August 3, 1993 as Reception No. 1321073. (Parcel 8)
73. Access Easement and Agreement by and between Boulder Valley Farm, Inc., and Martha Sudan, recorded September 13, 1993 as Reception No. 1336905. (Parcel 3)
74. Waterline Easement to Left Hand Water District by Boulder Valley Farms, Inc., recorded February 7, 1994 as Reception No. 1392597. (Parcel 3)
75. Grant of Easement and Right of Way to the City of Lafayette from Boulder Valley Farm, Inc., recorded June 23, 1993 as Reception No. 1306500. (Parcel 4)
76. Matters shown on plat of The Farm in Boulder Valley N.U.P.U.D., Replat C, by Flatirons Surveying, Inc., recorded March 31, 1994 as Reception No. 1411043. (SW 1/4 Sec. 16-1-69 and NW 1/4 Sec 21-1-69, Parcel 3) Reservations and exceptions found within Quit Claim Deed from Union Pacific Railroad Company to Regional Transportation District recorded June 26, 2009 as Reception No. 03011226. (Sec 16-1-69)
77. Memorandum of Shared Use Agreement - Boulder Industrial Lead/North Metro Line by and between Union Pacific Railroad Company and Regional Transportation District, recorded June 26, 2009 as Reception No. 03011227. (Sec 16-1-69)
78. Water Pipeline Easement Agreement between Boulder Valley Farm, Inc. and The Farm in Boulder Valley Homeowners Association, Inc., recorded May 20, 2016 at Reception No. 03519163
79. Pipeline Easement Assignment Agreement between The Farm in Boulder Valley Homeowners Association, Inc. and Tiefel Family, LLC recorded September 1, 2017 at Reception no. 03612647
80. Septic System Encroachment Easement Agreement between The Farm in Boulder Valley Homeowners Association, Inc. and Boulder Valley Farm, Inc. recorded September 27, 2018 at Reception No. 03678205
81. Easements, licenses and other rights and privileges created by The Farm in Boulder Valley N.U.P.U.D., Replat E recorded on September 26, 2018 at Reception No 3678149
82. Water Storage and Delivery Agreement” means that particular Water Storage and Delivery Agreement dated February 19, 2016 and recorded February 22, 2016 at Reception No. 3641775 in the office of the Clerk and Recorder of Boulder County, Colorado, as amended by Amendment to Water Storage and Delivery Agreement dated July 6, 2018.

## EXHIBIT C

### OUTLOTS AND GENERAL DESCRIPTION OF THEIR LOCATION

Outlot H	Immediately North of Avocet Lane (15 acres)	Avocet Pond
Outlot K	Owl Lane	
Outlot P	Avocet Lane	
Outlot S	North side of Owl Lane entrance	This is the lot bordered on south and west by Owl Lane, on east by 95th street and north by Ertyl Farm
Outlot U	South side of Owl Lane Lots	This is the area behind Lots 1-5 on Owl Lane
Outlot V	South Side of Owl Lane	This is the area bounded by Owl Lane, Owl Lane Lot 7 and 95th Street