

**Indian Springs Landowners
Association, Inc.**

Articles

By-Laws

Covenants, Conditions & Restrictions



INDIAN SPRINGS LAND COMPANY

A COLORADO LIMITED PARTNERSHIP

123 ARRAWANNA STREET

COLORADO SPRINGS, COLORADO 80909

(303) 633-8026

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**ARTICLES OF INCORPORATION
OF
INDIAN SPRINGS LANDOWNERS ASSOCIATION**

We, the undersigned, all of whom are residents of the State of Colorado and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is Indian Springs Landowners Association Inc.

ARTICLE II

The principal office of the Corporation is located at 123 Arrawanna Street, Colorado Springs, County of El Paso, Colorado, 80909.

ARTICLE III

The address of the initial registered office of the Corporation is 123 Arrawanna Street, Colorado Springs, County of El Paso, Colorado, 80909, and the name of the initial registered agent of such address is John D. Martin.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

Indian Springs Landowners Association, hereinafter called The "Association" does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is Formed are to provide for road maintenance, architectural control of the residence lots and for development, utilization and maintenance of existing water sources and storage facility thereof located and identified as Tract A within that certain tract of property described as Indian Springs I and Indian Springs II according to the respective plats thereof, which are to be recorded in the County of Freeman, State of Colorado, and to promote the health, safety and welfare of the residents and property owners within the above described property, and for this purpose, to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants and Restrictions, hereinafter called the "Declaration" applicable to the property and recorded or to be recorded In the office of the Clerk and Recorder of Fremont County, Colorado, and as the some may be amended from time to time as provided therein, said declaration being incorporated herein as if set forth in length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property (in accordance with Article IX hereof) in connection with the affairs of the Association;

(d) borrow money, to mortgage, pledge, deed le trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(e) have and to exercise any and all powers, rights and privileges which a corporation organized under the Colorado Non-Profit Corporation Act by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

SECTION 1. Membership, Every person or entity who is on Owner as hereinafter defined of any lot which is subject to assessment by the Association shall be a member of the Association When more than one person is a record Owner, or Owner In equity of a lot, all such persons shall be members.

No owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association. Ownership of such lot, which shall be constituted by each Owner either holding legal title or equitable title, shall be the sole qualification for membership.

SECTION 2. Classes of Membership, The Association shall have two classes of membership:

Class A. All the Owners as defined in Section 1 of this Article V with the exception of the Declarant and any Developers shall be Class A members.

~~Class B. The Declarant and all Developers shall be Class B members.~~

ARTICLE VI

VOTING RIGHTS

SECTION 1. Class A Members, Those Class A members holding a interest in any one lot shall collectively be entitled to one vote for said lot. The vote for each lot shall be exercised by the Owners thereof as they among themselves determine, but in no event shall more than one vote be cast with respect any lot.

~~**SECTION 2. Class B Members,** The Class B members shall be entitled to three votes for each lot in which they have not conveyed either a legal interest or equitable interest by Deed or Land Installment Contract respectively provided that the Class B membership shall cease and become converted to Class A Membership on the happening of either the following events, whichever occurs earlier:~~

~~(a) When the total votes outstanding in the Class A membership the total votes outstanding in the Class B membership, or~~

~~(b) On December 31, 1973.~~

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three (3) nor more than six (6) Directors, who must be members of the Association. The names and addresses of the three persons who are partners with ownership interests in Indian Springs Land Company and who are to act in the capacity of the initial directors until the selection and qualification of their successors and additional three directors are:

NAMES	ADDRESSES -
1. John D. Martin	123 Arrawanna Street Colorado Springs, Colorado, 80909
2. R. Burns Moore	530 Penrose Blvd. Colorado Springs, Colorado, 80906
3. Frank D. Watson	2424 North Tejon Colorado Springs, Colorado, 80907

At the first annual members meeting, the members shall elect two directors for a term of one year, two directors for a term of two years and two directors for a term of three years, and at each annual meeting thereafter the members shall elect two directors For a term of three years.

ARTICLE VIII

LIABILITIES

The highest amount of indebtedness or liability, direct or contingent, to which this Association may be subject at any one time shall not exceed \$3000.00 while there is Class B membership, and thereafter shall not exceed 150 percent of Its income for the previous fiscal year, provided that additional amounts may be authorized by the assent of two-thirds (2/3) of the membership.

ARTICLE IX

AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Area which is to be shown as Tract A on the final plot of Indian Springs II as defined in the Declaration shall have the assent of two-thirds (2/3) of the entire Class A membership and two-thirds (2/3) of the Class B membership, if any.

**ARTICLE X
DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the Class A members and two-thirds (2/3) of the Class B members, if any, present at a meeting of the members at which a quorum is present of the time the question of dissolution is considered. Upon dissolution of the Association, the assets, both real and personal of the Association, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE XI

DURATION

The Corporation shall exist perpetually.

ARTICLE XII
MEETINGS

In order to take action under these Articles, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting shall be given to all members not less than 15 days nor more than 50 days in advance of the meeting. The presence of members or of proxies entitled to cast sixty percent (60%) of the votes of each Class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called for the same purposes subject to the notice requirement set forth above, and the required quorum of such subsequent meeting shall be one-half of the required quorum of the preceding meeting. The requirements for a quorum as set forth above shall also apply at regular annual meetings. Annual meetings of the membership shall be at a date, time and place each calendar year as announced and designated by the Board of Directors. Any action required or permitted to be taken at a meeting of the membership may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a vote of the members at a meeting.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, we, the undersigned as natural persons, constituting the incorporators of this Association, have executed these Articles of Incorporation this 2nd day of FEBRUARY, 1971.

NAMES	ADDRESSES
John D. Martin	123 Arrawanna Street Colorado Springs, Colorado, 80909
R. Burns Moore	530 Penrose Blvd. Colorado Springs, Colorado, 80906
Frank D. Watson	2424 North Tejon Street Colorado Springs, Colorado, 80907

John D. Martin
John D. Martin
R. Burns Moore
R. Burns Moore
Frank D. Watson
Frank D. Watson

STATE OF COLORADO)
)
COUNTY OF EL PASO)

On this day personally appeared before me a Notary Public in and for said County and State, John D. Martin, R. Burns Moore and Frank D. Watson as natural persons, personally known to me to be the persons whose names are subscribed to the annexed and foregoing Articles of Incorporation, and they and each of them acknowledged to me that they and each of them signed and sealed the said instrument of writing as their free and voluntary act and deed and as the free and voluntary act and deed of each of them, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of February, A.D. 1971.



Betty S. Doherty
Notary Public

CERTIFICATE ISSUED BY
-4- SECRETARY OF STATE ON
FEBRUARY 3, 1971 JDM

BY-LAWS
OF
INDIAN SPRINGS LANDOWNERS ASSOCIATION, INC.

ARTICLE I

NAME, OFFICES AND MEETING PLACES. The name of the corporation is Indian Springs Landowners Association, hereinafter referred to as the "Association" The principal office of the corporation and the office of the registered agent shall be located at 123 Arrawanna Street, Colorado Springs County of El Paso, Colorado 80909 Meetings of members and directors shall be held, at such places within the State of Colorado as shall be designated by the Board of Directors prior thereto.

ARTICLE II

DEFINITIONS

SECTION 1. "Association" shall mean and refer to Indian Springs Landowners Association, Its successors and assigns.

SECTION 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

SECTION 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the members of the Association.

SECTION 4. "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.

SECTIONS 5. "Member" shall mean and refer to every person or entity who holds a membership in the Association.

SECTION 6. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee title or holder of equitable interest to any Lot which is a part of the Properties, except an Owner who holds title or interest in any said Lot merely as security for the performance of an obligation.

SECTION 7. "Declarant" shall mean and refer to the Indian Springs Land Company.

SECTION 8. "Developer" shall mean and refer to Indian, Springs Land Company or its assignees of any undeveloped land consisting of any of the said properties.

SECTION 9. "Declaration" shall mean and refer to the Declaration of Covenants and Restrictions applicable to the Properties recorded in the office of the Clerk and Recorder of Fremont County, Colorado.

ARTICLE III

MEMBERSHIP

SECTION 1. Membership Every person or entity who is a record owner, of fee, undivided fee, interest or equitable interest in any Lot which is subject by Covenants

of record to assessment by the Association shall be a member of the Association. The foregoing is not intended to include persons or entitles who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership. Membership shall be appurtenant to any and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership.

SECTION 2. Suspension of Membership Rights. During any period in which a member shall be In default in the payment al any annual assessment levied by the Association, the voting rights and right to use the Common Area and its facilities of such member may be suspended by the Board of Directors until such assessment has been Paid- Such rights of a member may also be suspended, 'after notice and hearing, for a period not to exceed thirty (30) days, for violation of any rules and regulations established be the Board of Directors governing the use of the Common Area and facilities.

ARTICLE IV

PROPERTY RIGHTS: RIGHTS OF ENJOYMENT

SECTION 1. Each member and all members of his family who reside with him on his Lot shall be entitled to the use and enjoyment of the Common Area and facilities as provided in the Declaration. Any member may delegate his rights of enjoyment of the Common Area and facilities to his tenants or contract purchasers, who reside ort the property. Such member shall notify the Secretary of the Association in writing of the name of any members of his family and any such degrees are subject to suspension to the same extent as those of the member.

ARTICLE V

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

SECTION 1. Number. The affairs of this Association shall be managed by a Board of not less than three 0) nor more than six (6) directors, who must be members of the Association.

SECTION 2. Election. At the first annual meeting, the members shall elect two directors for a term of one year, two directors for a term of two years and two directors for a term of three years; and at each annual meeting thereafter the members shall elect two directors for a term of three years.

SECTION 3. Removal. At any meeting of members, the notice which indicates such purpose, directors 17107EiTiemoved in the manner provided in this Section. The entire Board of Directors or any lesser number may be removed, with or without cause, by a vote of a majority of the members then entitled to vote at an election of directors; but where the Articles of incorporation classify directors, the directors whose terms do not expire at the next annual meeting of members may be removed by a vote of the majority of the members and directors whose terms do not expire at the next annual meeting of members may be removed only by a vote of at least two-thirds (Z13) of the members. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

SECTION 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

SECTION 5. Action Taken Without Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VI

MEETINGS OF DIRECTORS

SECTION 1. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days' notice to each director.

SECTION 2. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of directors present at a duly held meeting at which a quorum is present shall be regarded as an act of the Board.

ARTICLE VII

SEE PAGES G & H

NOMINATION AND ELECTION OF DIRECTORS

SECTION 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations must be made from among members.

SECTION 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VIII

SEE PAGE A

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION 1. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and to establish penalties for the infraction thereof;
- (b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (c) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors without a valid excuse approved by the Board; and

SEE PAGE A

~~(d) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties,~~

SECTION 2. Duties. It shall be the duty of the Board of Directors to

- (a) cause to be kept a complete record of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting, when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- (b) supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed;
- (c) as more fully provided herein, and in the Declaration, to:
 - (1) fix the amount of the monthly assessment against each Lot at least thirty (30) days prior to the commencement of each fiscal year of the Association and as hereinafter provided in Article XII, and
 - (2) send written notice of any change in the monthly assessment to every Owner subject thereto at least thirty (30) days in advance of the effective date of any change in the monthly assessment;
- (d) bill and collect monthly assessments on a monthly, quarterly or annual basis as it deems necessary;
- (e) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the Issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (f) procure and maintain adequate liability and hazard insurance on property owned by Association;
- (g) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) cause the Common Area and roads to be maintained.

ARTICLE IX

COMMITTEES

SECTION 1. The Association shall appoint an Architecture/ Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws.

SECTION 2. It shall be the duty of each committee to receive complaints from members on any matter involving the Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director, or officer of the Association as is further concerned with the matter presented.

ARTICLE X

MEETINGS OF MEMBERS

SECTION 1. Annual Meeting. The first annual meeting of the members shall be held _____, and each subsequent regular annual meeting of the members shall be held on the same day of this month of each year thereafter, at the hour and place designated by the President or Board of Directors. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

SECTION 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board Of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the entire membership or who are entitled to vote one-fourth (1/4) of the votes of the Class A membership.

SECTION 3. Notice of Meetings, Written notice of each meeting of the members 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, at least 15 days and not more than 50 days before such meeting to each member entitled to vote thereafter, 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 the hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

SECTION 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Lows. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereafter shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

SEE PAGE H

~~**SECTION 5. Proxies.** At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.~~

ARTICLE XI

OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Offices, The officers of this Association shall be president and a vice'-president, who shall at-all times, be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

SECTION 2. Election of Offices. The election of officers shall take place at the initial meeting of the- Board of Directors and at the First annual meeting of the Board of Directors following each annual meeting of the members.

SECTION 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office until his successor is elected and qualified, unless he shall sooner resign or shall be removed, or otherwise disqualified to serve.

SECTION 4. Special Appointments. The Board may ~~!led-~~ such other officers as the affairs of the Associations may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

SECTION 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. Vacancies, A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the, remainder of the term of the officer he replaces.

SECTION 7. Multiple Offices. The offices of secretary and treasurer may held by the same person. NO person shall simultaneously .hold more than one of any at the other offices except in the case of special offices treated pursuant to Section 4 of this Article.

SECTION 8. Duties. The duties of the officers are as follows:

President

SEE PAGE B

- (a) ~~The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board be carried out; shall sign all lease mortgages, deeds and other written instruments and shall to-sign all checks and promissory notes.~~

Vice-President

- (b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

- (c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the member; keep the corporate seal of the Association and affix it on- all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

- (d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shalt prepare an annual budget and a statement of income and expenditures to be presented to the membership it its regular annual meeting, and deliver a copy of each ta the members.

ARTICLE XII

ASSESSMENTS

SECTION 1. Creation of the Lien and Personal Obligation of Assessment.

By the Declaration each member is deemed to covenant and agree to pay the Association: (1) annual assessments or charges. The annual assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such interest, costs, and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due and 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 exclusively for the purpose of road maintenance and for the purpose of promoting the recreation, health, safety, and welfare of the residents in the Properties and in particular for the improvement and maintenance of the Properties services and facilities devoted to this purpose and related to the use and enjoyment of the Common Area.

SEE PAGES C,D

~~SECTION 3. Basis and Maximum Annual Assessments. Each Lot shall be subject to an annual assessment of not more than \$15.00. The Board of Directors shall fix the annual assessment within the maximum amount, and may raise or lower said annual assessment amount within said maximum as they may deem necessary at their discretion. The annual assessment is hereby initially set or \$12.00 per annum per Lot.~~

(a) From and after the date of filing of the Declaration, the maximum annual assessment may be increased or decreased by the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a meeting of the members, written notice of which setting forth the fact that the question of the change in assessment limit shall be considered, shall be sent so all members not less than 15 days nor more than 50 days in advance of the meeting.

SECTION 4. Uniform Rate. The annual assessment must be fixed at a uniform rate for all classes of membership, provided that, the total set for Class B membership shall in aggregate be an amount which constitutes the difference between that collected from the Class A membership and that amount required to accomplish adequate road maintenance in any one calendar year as determined by the Board of Directors so long as a Class B membership exists. Upon the cessation of a Class B membership, the Declarant and/or any Developers will pay the same assessment rate as all the Class A members are required to pay.

SECTION 5. Quorum for Any Action Authorized Under Section 3. At the first meeting -Called, as Provided in Section 3 hereof, the presence at the meeting of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum if the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Section 3, and the required quorum at any such 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 sixty (60) days following the preceding meeting.

SECTION 6. Date of Commencement of Annual Assessments: Due Dates, The annual assessment provided for herein shall commence as to each Lot on the first day of the month following the month in which an interest, either legal or equitable, is conveyed on a Lot, The assessment rate shall be payable in advance, and shall be prorated for the calendar year in which said conveyance occurs. Thereafter, for each Lot so conveyed, the annual assessment rate shall be due and payable on the 15th day of each January for the period of the remaining calendar year.

SEE PAGE E

SECTION 7. Effect of Non-Payment of Assessments Remedies of the Association.

~~If the assessments are not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner or holder of equitable interest, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner or holder of equitable interest to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.~~

If the assessment is not paid within thirty (30) days after the delinquent date, the assessment shall bear interest from the date of delinquency at the rate of eight (8) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorneys Fee to be fixed by the court together with the costs of the action.

SECTION 8. Subordination of the Lien to Mortgages.

Assessments levied upon Lots shall be a perpetual lien upon said Lots, or against the equitable interest of a holder thereof, until such assessments and any interest, penalties and charges which may accrue thereon shall have been paid or the conditions occur as hereinafter specified; but such liens shall be subordinate to the lien of any trust deed or mortgages.

Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any Lot which is subject to any trust deed, mortgage or land installment contract, pursuant to a decree of foreclosure under such trust deed, mortgage or land installment contract or any proceeding resulting from a foreclosure on the trust deed, mortgage or land installment contract and in lieu of foreclosure thereof, shall extinguish the lien of such assessment as to payments thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve well Lot from Liability for any assessments thereafter becoming due or from the lien thereof.

SECTION 9. Exempt Property. The following property subject to the Declaration shall be exempt from the assessments, charges and liens created herein:

- (a) all properties to the extent of any easement or other interest therein dedicated to and accepted by the local public authority and devoted to public use;
- (b) The Common Area.

ARTICLE XIII

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIV

CORPORATE SEAL

The Board of Directors shall provide a corporate seal which shall be in form of a circle and shall have inscribed thereon the name of the corporation.

ARTICLE XV

AMENDMENTS

SECTION 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

SECTION 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, except with respect to the number of directors that shall comprise the Board of Directors, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws the Declaration shall control.

ARTICLE XVI

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of Indian Springs Landowners Association, Inc., have hereunto set our hands this 10th day of March, 1971.

[Signature]
[Signature]
[Signature]
[Signature]

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the fully elected and acting secretary of Indian Springs Landowners Association, a Colorado corporation and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 10th day of March, 1971.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 10th day of March, 1971.



[Signature]
Secretary

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
INDIAN SPRINGS I AND INDIAN SPRINGS II

THIS DECLARATION, made this 2nd day of February,
A. D., 1971 by INDIAN SPRINGS LAND COMPANY,

W I T N E S S E T H

WHEREAS, Indian Springs Land Company is the owner of certain real property in the County of Fremont, State of Colorado, which is more particularly described, to-wit:

The Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4), the North Half (N1/2) of the Southwest Quarter (SW1/4), and the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of Section 17; the East Half (E1/2) of the Southeast Quarter, (SE1/4) of Section 18; the East Half (E1/2) of the East Half (E1/2), the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), and the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section 19; the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4), the North Half (N1/2) of the Northwest Quarter (NW1/4) and the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4), the Southwest Quarter (SW 1/4) and the West Half (W1/2) of the Southeast Quarter (SE1/4) of Section 20; the West Half (W1/2) of the Northwest Quarter (NW1/4), the Southwest Quarter (SW1/4), and the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section 29; and the Northeast Quarter (NE1/4), the East Half (E1/2) of the Southeast Quarter (SE1/4), and the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4), of Section 30; all in Township 49 North, Range 12 East, New Mexico Principal Meridian; and

WHEREAS, Indian Springs Land Company desires to protect and enhance the value, desirability and attractiveness of said property for all parties having or acquiring any right, title or interest in the property described hereinabove; and to this end, will convey the real property described in Article II subject-to the covenants, restrictions, easements, charges and liens, hereinafter, set forth, each and all of which are for the benefit of said property and each owner thereof; and

WHEREAS, Indian Springs Land Company, in order to insure that the purposes of this declaration are carried out, has caused the incorporation under the laws of Colorado of Indian Springs Landowners Association, a non-profit corporation with the power of administering and enforcing the covenants, conditions and restrictions and collecting hereinafter set forth;

NOW THEREFORE, Indian Springs Land Company hereby declares that the real property described hereinabove is and shall be held, transferred, sold, conveyed and occupies subject to the following covenants, conditions, restrictions, easements, charges, and liens, hereinafter sometimes referred to collectively as "covenants and restrictions", all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of said property. These covenants and restrictions shall run with said real property and shall be binding on all persons having or acquiring any right, title or interest in said property or any part thereof, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

The following terms when used in this Declaration or any Supplement or Amendment thereto shall have the following meanings unless prohibited by the context:

- (a) "Association" shall mean and refer to Indian Springs Land Owners Association, Inc.
- (b) "Properties" shall mean and refer to the real property described hereinbefore in the Declaration.
- (c) "Common Area" shall mean and refer to all real property owned by the Association for the common use and benefit of the Members of the Association.
- (d) "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 as heretofore defined.
- (e) "Member" shall mean and refer to every person or entity who holds membership in the Association.
- (f) "Owner" shall mean and refer to the record owner, or holder of an equitable interest, whether one or more - persons or entities, of the fee entered in any Lot which is a part of the Properties except an owner who holds title or interest in any said Lot merely as a security for the performance of an obligation.
- (g) "Declarant" shall mean and refer to Indian Springs Land Company.
- (h) "Developer" shall mean and refer to Indian Springs Land Company or its assignees of any undeveloped land consisting of any of the said Properties.
- (i) "Architectural Control Committee" shall mean the Committee of three or more persons appointed by the Board of Directors of Indian Springs Landowners Association, Inc. to review and approve the plans for all improvements constructed on the Properties.
- (j) "Roads" shall mean and refer to any and all roads that shall be shown on any subdivision maps to be recorded in the County of Fremont, State of Colorado, of the Properties. Said roads shall be platted consisting of a sixty (60) foot right-of-way and dedicated to public use, and be constructed at the expense of the Developer, and maintained thereafter by the Indian Springs Landowners Association, Inc.

ARTICLE II

MEMBERSHIP

SECTION 1. Membership. Every person or entity who is an Owner as hereinabove defined of any Lot which is subject to assessment by the Association shall be a member of the Association. When more than one person is a record owner of a Lot, or owner in equity of a Lot, all such persons shall be members.

No Owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership

SECTION 2. Classes of Membership. The Association shall have two classes of membership:

Class A. All the owners as defined this Article II With the exception of the Developers-shall be Class A members.

Class B. The Declarant and all Developers shall be Class B members.

ARTICLE III

VOTING RIGHTS

SECTION 1. Class A Members. Those Class A members holding an interest in any one Lot shall collectively be entitled to one Vote for said Lot. The vote for each Lot shall be exercised by the Owners thereof as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

SECTION 2. Class B Members. The Class B members shall be entitled to three votes for each Lot in which they have not conveyed either a legal interest or equitable interest by Deed or Land Installment Contract respectively provided that the Class B membership shall cease and become convert to Class A membership on the happening of either the following events, whichever occurs earlier;

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class membership, or
- (b) On December 31, 1973.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON AREA

SECTION 1. Common Area Defined. The common Area shall consist of Tract A-which shall be legally described and shown on a subdivision map which is to be recorded in the County of Fremont, State of Colorado, by the Declarant and/ or Developer prior to December 31, 1973. Said Common Area shall contain approximately 1.8 acres consisting of a live and natural spring water source and water storage tank facility.

SECTION 2. Title to Common Area. The Declarant agrees to convey title to the Common Area to the Association free and clear of all liens and encumbrances upon the recording of the final plat as hereinabove stated in Section 1 of this Article IV. Until the conveyance of said title, each and every Owner shall have the right to the full use and benefit of the Common Area.

SECTION 3. Members' Easement of Enjoyment. Every member shall have a right and easement o enjoyment in and to the Common Area and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following rights of the Association:

- (a) The right of the Association, as provided in its Articles of Incorporation and By-Laws, to suspend the voting rights and to the use of the Common Area of a Member or members of his family for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations; and
- (b) The right of the Association to dedicate or transfer

all or any part Of the Common Area or appurtenance thereunto belonging to any public agency, authority, or utility for such purposes and subject to such Conditions as May agreed to by the Members, provided that no such dedication or transfer, determination as to purpose or as to conditions thereof, shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3) of the votes of each class of membership has been recorded, agreeing to such ,dedication Or transfer, and unless written notice of the proposed agreement and action thereunder is sent to every Member at least 15 days and not more than SO days in advance.

- (b) The right of the Association, in accordance with its Articles of Incorporation and By-Laws, to borrow money for the purpose Of improving the Common Area and facilities and in aid thereof to mortgage or otherwise encumber said Common Area and its appurtenances and the rights of the person so secured by said Common Area shall be subordinate to the rights of the Owners hereunder;

SECTION 4. Any Member may, in accordance with the By-Laws, share his right of enjoyment to the Common Area with the members of his family or delegate it to his tenants or contract purchasers.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 1. Personal Obligation for Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants and each Owner of any Lot, except those exempt under Section 9 of this Article, by acceptance of a deed or signing of a Land Installment Contract therefor, whether or not it Shall be so expressed in any such deed, contract or other form of conveyance, is deemed to covenant and agree to pay to the Association an annual assessment or charge, such assessment to be established and collected from time to time by the Association as hereinafter provided. The annual assessment,-together with such interest thereon, cost of collection and reasonable attorney's fees, shall be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The Association may bill and collect said annual assessment on a monthly or quarterly rather than an annual basis if it so desires.

SECTION 2. Purpose of Assessment. The assessment levied by the Association upon the Lots shall be used exclusively for the purpose of road maintenance and for the purpose of development and utilization of the Common Area, recreation, health, safety and welfare of the Owners of the Properties, and in particular for the improvement and maintenance of improvements, services and facilities devoted to this purpose and related to the use and benefit of the Common Area, including, but not limited to, the payment of taxes and insurance thereon and repair, replacement, and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof.

SECTION 3. Basis and Maximum of Annual Assessment. Each Lot shall, as hereinafter provided, be subject to an annual assessment of not more than \$15.00. The Board of Directors shall fix the annual assessment within this amount and may raise or lower said annual assessment within said maximum as they deem necessary in their discretion. Upon the filing date of these Articles of covenants, conditions and restrictions, the annual assessment is hereby initially set at \$12.00 per annum, and shall remain at that rate until changed by the Board of Directors. From and after the date of the aforementioned filing of these

Articles, the maximum annual assessment may be increased or decreased by the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy, at a meeting of the members, written notice of which setting forth the fact that the questions of the change in the assessment shall be considered shall be sent to all Members not less than 15 days nor more than 50 days in advance of the meeting.

SECTION 4. Uniform rate of Assessment. The annual assessment must be fixed at a uniform rate for all classes of membership, provided that, the rate set for each Class B membership shall in aggregate be an amount which constitutes the difference between that amount collected from the Class A Membership and that amount required to accomplish adequate road maintenance in any one calendar year as determined by the Board of Directors so long as a Class B membership exists. Upon the cessation of Class B membership, the Declarant and/or any Developers will pay the same assessment rate as all the Class A members are required to pay.

SECTION 5. Quorum for any Action Authorized Under Section 3. The quorum required for any action authorized by Section 3 hereof shall be as follows:

At the first meeting called, the presence at the meeting of Members or of proxies entitled to cast sixty percent. (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting another meeting may be called, subject to the notice requirements set forth in Section 3 and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than (60) days following the preceding meeting.

SECTION 6. Date of Commencement of Annual Assessments Due Dates. The annual assessment provided for herein shall commence as to each Lot on the first day of the month following the month in which an interest, either legal or equitable, is conveyed on a Lot. The assessment rate shall be payable in advance, and shall be pro-rated for the calendar year in which said conveyance occurs: Thereafter, for each Lot so conveyed the annual assessment rate shall be due and payable on the 15th day of each January for the period of the remaining calendar year.

SECTION 7. Assessment Lien. Assessments levied upon Lots shall be a perpetual lien upon said Lots, or against the equitable interest of a holder thereof, until such assessments and any interest, penalties and charges which may accrue thereon shall have been paid or the conditions occur as hereinafter specified; but such liens shall be subordinate to the lien of any trust deed or mortgages. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any Lot which is subject to any trust deed, mortgage or land installment contract, pursuant to a decree of foreclosure under such trust deed, mortgage or land installment contract or any proceeding resulting from a default on the trust deed, mortgage or land installment contract and hand in lieu of foreclosure thereof, shall extinguish the lien of such assessment as to payments thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from Liability for any assessments thereafter becoming due or from the lien thereof.

SECTION 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid Within-thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of 8 percent per annum, and the Association may bring an action at law against the Owner, or holder of equitable title, personally, obligated to pay the same, or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of such action shall be added to the amount of such assessment. No Owner or holder of equitable title 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. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments, charges and liens created herein:

(a) All properties to the extent of any easement or other interest therein dedicated and accepted by a local public authority and devoted to public use;

(c) The Common Area (Tract A).

ARTICLE VI

ARCHITECTURAL CONTROL COMMITTEE

SECTION 1. Appointment. The Board of Directors shall appoint not less than two, nor more than six persons who must be Members of the Association to serve as the Architectural Control Committee to serve at the pleasure of the Board.

SECTION 2. Architectural Control. No structure, including walls and fences, shall be erected, converted, placed, added to or altered on any lot until the construction plans and specifications and a plan showing the location of the structure has been approved in writing by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures and to topography and finished grade elevation. If action to approve or disapprove plans as submitted is not taken within (3a) days-, approval is automatic.

ARTICLE VII

USE RESTRICTIONS, COVENANTS AND EASEMENTS

SECTION 1. Building Use and Type: All lots not designated on the Plat as being for business or commercial use shall be restricted to residential use either as vacation homes or year round dwellings. Such structures shall be only one family dwellings and shall be for residential use only. -Auxiliary buildings or structures usual to a residence may be erected or placed thereon. Not more than one dwelling' shall be erected or placed on any lot except that one guest house which shall consist of not less than 600 square feet on the ground floor level may be erected in addition to the main dwelling. Private stable, shed or animal shelter with no minimum dimensions shall be permitted provided such are not used for any commercial purposes and subject to approval by the provisions of ARTICLE VI above.

SECTION 2. Dwelling Size. No dwelling shall be erected or placed on any lot unless such area of not less than 600 sq. st. exclusive of garage, carports, open porches, patios or court areas.

SECTION 3. Temporary Residences: No basement, shad, tent, or structure of a temporary nature may be used as temporary or permanent living quarters. This covenant does not preclude, vacation camping in tents, trailers or campers for a period not to-exceed thirty (30) continuous days.

SECTION 4. Building Location: No building shall be erected nearer than fifty (50) feet to any boundary along a street, or so that any part of said building is close: than twenty-five (25) feet to any of the other boundary lines of said premises. In case of single ownership of more than one tract, this restriction shall apply to the parcel as a whole. For the purpose of this covenant, eaves, steps and open porches shall be considered as a part of the building.

SECTION 5. Time of Construction: Once construction is started it must be completed within 12 months.

SECTION 6. Fencing: Fencing which is constructed on lot lines contiguous to road right of ways as shown on the recorded plot of Indian Springs I and Indian Springs II must be placed no further outward from the center of any lot than the interior easement line which is indicated by notes on said plot. Fences may be constructed on interior lot lines in contradiction of SECTION 7 of this ARTICLE VII except that in such case the lot owner shall be liable for expenses of damage, repair and replacement of such fencing as may be incurred by the installation of any utility systems. Any utility entity, either public or private shall have the right to breach any fencing or other obstructions located on a utility easement for purposes of construction and servicing without incurring any liability for damage thereto.

SECTION 7. Easements: Easements for installation and maintenance of utilities, roadways, bridle paths, hiking trails and such other purposes incident to development of the property as reserved and shown by notes on the recorded plot of Indian Springs I and Indian Springs II, will be kept open and readily accessible for use, service and maintenance.

SECTION 8. Nuisances: Nothing shall be done or permitted on any tract which may be or become an annoyance or nuisance to the neighborhood. No noxious or offensive activities shall be carried on upon any tract.

SECTION 9. Garbage and Refuse Disposal: No part of the property above or below ground shall be used or Maintained as a dumping ground for rubbish, trash, garbage, debris or other waste. At all times the property shall be maintained in a sanitary condition. Reasonable preventions shall be taken against fire hazards and no outdoor burning of any kind shall be permitted upon the premises (except for cooking) unless in an approved incinerator with ash control.

SECTION 10. Signs: All signs displayed upon any of the premises or tracts must be first approved by The Architectural Control Committee. This covenant does not preclude the display of builders or realty-type signs, or small professional signs, not to exceed one (1) square foot in area per side. The committee reserves the right, however, to require modification or removal of such signs if they are deemed not to be in keeping with the area and subdivision decor.

SECTION 11. Water and Sewage: All water wells and sewage disposal systems placed upon any tract shall comply with the requirements of Fremont County and the State of Colorado Health Department. No septic tank or field system shall be nearer than fifty (50) feet to any tract line except with the consent of the appropriate health official of the State, and no sewage, waste water, trash, garbage or debris shall be emptied, discharged, or permitted to drain into any body of water in or adjacent to the subdivision. No outside toilets or privies shall be permitted on any tract. All toilet facilities must be a part of the residence or garage and shall be of a modern flush type and connected with a proper septic tank system.

SECTION 12- Animals: No animals, livestock or poultry of any kind shall be housed, raised or kept on any tract or property either temporarily or permanently, except that commonly accepted domestic pets may be kept provided they are not kept or maintained for any commercial purposes and except that one horse for each two acres of land owned may be kept for recreational purposes. No stables, corrals, or any structure for the housing or feeding of horses shall be located or placed closer than fifty (50) feet to any adjoining lot line nor closer than one hundred (100) feet to a road or street. All stables, corrals, or any structure for the housing or feeding of horses shall be approved as to location and design by The Architectural Control Committee and shall be maintained in compliance with all lawful sanitary regulations. In case of single ownership of more than one tract then the setback restrictions of this covenant concerning horses shall apply to the parcel as a whole. Horses, pets or any other animals as authorized under this covenant, shall not have free rein of the subdivision, and shall be contained on the property of their owner.

SECTION 13. Chimneys and Fireplaces: All chimneys and fireplaces shall have a protective wire inside the chimney near the top to prevent any burning particles from escaping said chimney.

SECTION 14. Mining Operations: No oil, gas, coal, sand, gravel, or other mineral development, drilling, refining, quarrying, mining, crushing, manufacturing, or processing operations of any kind shall be permitted upon or in any portion of the property; nor shall oil or gas Wells, tanks, tunnels, mineral excavations or shafts be permitted. The foregoing shall not be construed to prevent the drilling of water wells to serve the premises for domestic purposes.

SECTION 15. Preservation of natural timber: Live trees shall not be removed or damaged, except as required for on-site construction, conservation and soil erosion purposes.

SECTION 16. Hunting and use of firearms: No hunting of any kind shall be permitted in any of the areas covered by these covenants. Further, no use of or discharge of firearms shall be permitted within any of the land area herein covered.

SECTION 17. Fireworks: The use of or discharge of fireworks of any kind in the area covered by these covenants shall be expressly forbidden.

SECTION 18. Driveways: Culverts in no event less than one (1) foot in diameter, must be installed at road entrance driveways in all instances in which proper drainage would otherwise be obstructed.

SECTION 19. Drainage: Nothing shall be done on any lot which will obstruct or prevent the natural and/or proper flow of drainage.

SECTION 20. Storage: No lot may be used for the storage of property in the open, except that building materials intended for use in the erection of a building or auxiliary structure on the premises may be kept in the open during the construction period, but not to exceed six months in any event. No motor vehicle of any type shall be permitted to remain on the property in a non-operating condition for more than 30 days in any calendar year. Any such vehicle which does not display current and valid license plates, and safety inspection sticker where required by state law, shall be deemed to be in a "non-operating condition

SECTION 21. Re-Subdividing. Because of the varying Sizes of the Lots within Indian Springs I and Indian Springs II, it shall be permissible to permit controlled and intelligent division of sizeable Lots. Therefore, re-division of tracts to a minimum of four (4) acres is permitted, provided that the re-divider submits a proposed plan of division and specifications to the Architectural Control Committee for preliminary approval, that such approval is in writing, that he complies with all other covenants herein and that he meets all laws and requirements of the State of Colorado and Fremont County pertaining to the subdivision of land.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 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, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of Twenty (20) years from the date this Declaration is recorded, after which time, said covenants shall be automatically extended for successive periods of ten (1) years.

SECTION 2. Amendments. These covenants and restrictions of this Declaration may be amended during the first twenty years from the date of the Declaration, by an instrument signed by not less than ninety (90) percent of the Lot Owners and thereafter by an instrument signed by not less than seventy-five (75) percent of the Lot Owners. Any amendment, to become effective and enforceable, must be recorded in Fremont County, Colorado.

SECTION 3. Enforcement: Enforcement, by the Association or any lot owner, shall be by proceedings at law or in equity against violation or to recover damages. The Association, its agents or assigns, further reserved the right, whenever there shall have been an obvious violation of one or more of the provisions of these covenants, to enter upon the property where such violation exists and summarily abate or remove the same at the expense of the owner and such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction or condition contained herein, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach or as to breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restriction herein contained shall not in any way affect any of the other restrictions but they shall remain in full force and effect.

SECTION 4. Separability: Invalidation of any one of these covenants by judgement or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

SECTION 5. Notices. Any notice required to be given to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postpaid, to the last known address of the record Owner or equitable Owner of the Lot in which the member has an interest as shown on the records of the Association at the time of such mailing.

INDIAN SPRINGS LAND COMPANY

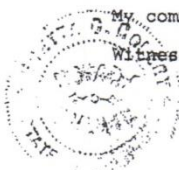
By: John D. Martin
John D. Martin, General Partner
R. Burns Moore
R. Burns Moore, General Partner

STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

I hereby acknowledge that the foregoing instrument was signed before me by John D. Martin, R. Burns Moore as General Partners of INDIAN SPRINGS LAND COMPANY this 2ND day of FEBRUARY, 1971.

My commission expires NOVEMBER 30, 1974

Witness my hand and official seal.



Loretta D. Halley
Notary Public

RECORDED IN FREMONT
COUNTY, COLORADO ON
FEBRUARY 4, 1971 AT
BOOK 531, PAGE 320.

JDM

A RESOLUTION
REGARDING THE AMENDMENT OF THE ARTICLES OF INCORPORATION

WHEREAS, the Board of Directors has found that it has been difficult, if not impossible, to meet the requirement of ARTICLE XII of the Articles of Incorporation, entitled "MEETINGS", specifically, that requirement which calls for sixty per cent of the votes of each class of membership to constitute a quorum, and

WHEREAS, the Board deems it appropriate to amend the Articles to reduce this requirement to a figure which can be reasonably met;
UPON MOTION DULY MADE, SECONDED AND CARRIED;

IT IS HEREBY RESOLVED, THAT the second sentence of ARTICLE XII of the Articles of Incorporation, entitled "MEETINGS", is hereby changed to read: "The presence of members or of proxies entitled to cast fifty-one per cent (51%) of the votes of each class of membership shall constitute a quorum."

ADOPTED this 2nd day of August, 1980.

BOARD OF DIRECTORS

BY John B. M. Manton
President

ATTEST:

Vivian B. Koch
Secretary



ARTICLES OF AMENDMENT TO
THE ARTICLES OF INCORPORATION
OF

Indian Springs Landowners Association, Inc.

Pursuant to the provisions of the Colorado Corporation Act, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is Indian Springs Landowners Association, Inc..

2. The following Amendment to the Articles of Incorporation was adopted by the Board of Directors of said Corporation, pursuant to C.R.S. 1973, 7-2-107 (1) (a), on August 2, 1980, to wit:

The second sentence of ARTICLE XII of the Articles of Incorporation entitled "MEETINGS", is hereby changed to read: "Presence of members or of proxies entitled to cast fifty-one per cent (51%) of the votes of each class of membership shall constitute a quorum".

3. The Corporation does not issue shares and does not have shareholders.

Dated this ____ day of September, 1980.

INDIAN SPRINGS LANDOWNERS ASSOCIATION,
INC.

By John W. McMaster
President

ATTEST:

Vivian B. Koch
Secretary

ACKNOWLEDGMENT

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

On the ____ day of September, 1980, John W. McMaster, and Vivian B. Koch appeared before me and acknowledged that they are the President and Secretary of Indian Springs Landowners Association, Inc., respectively, and that they signed the foregoing Articles of Amendment as their free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof, I have hereunto set my hand and seal this ____ day of September, 1980.

My commission expires: _____

Notary Public



Indian Springs Landowners Association, Inc.

INDIAN SPRINGS
LAND OWNERS, ASSN.
Box 332
Cotopaxi, Colorado 81223

By-Laws of Indian Springs Landowners Association

Article XI, Section 8, Duties of the Treasurer----as written

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

Amended August 2, 1980 by majority vote to read

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an internal audit, by a board member and two other owners in good standing, to be conducted annually with an additional external audit to be made every four years; file the annual Internal Revenue Service reports; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.



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**CORPORATE RESOLUTION
 ADOPTING AMENDMENT TO ARTICLES VIII, SECTION 1 AND ARTICLE XI,
 SECTION 8 OF THE BYLAWS OF THE INDIAN SPRINGS LANDOWNERS
 ASSOCIATION, INC.**

At the annual meeting of the members of Indian Springs Landowners Association, Inc., held on June 25, 2005, the members approved by a majority vote, in accordance with the voting requirements of Article XV, Section 1 of the Bylaws, certain amendments to the Bylaws which would allow any Board member to co-sign checks issued by the Treasurer of the Association so long as the Board member is not related to the Treasurer. The amendments approved by the members remove the previous requirement that the President of the Board must co-sign all checks issued by the Treasurer. The Board of Directors of the Association certifies that the following amendments were duly adopted and will be mailed to all members of the association.

NOW THEREFORE BE IT RESOLVED that the Bylaws be amended to add a new subsection (e) to Article VIII, Section 1 and that Article XI, Section 8(a) be amended to remove the phrase which requires that the President sign all checks. The amended provisions will read as follows:

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION 1. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and to establish penalties for the infraction thereof;
- (b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (c) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors without a valid excuse approved by the Board; and
- (d) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.
- (e) Review and co-sign checks issued by the Treasurer. No more than one Board member, who is unrelated by blood or marriage to the Treasurer, shall be required for the authorization to issue checks.



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ARTICLE XI

OFFICERS AND THEIR DUTIES

SECTION 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes.

IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 8th day of October, 2005.

Scott Fallis

/S/ Scott Fallis, President

ATTEST:

Fenella Ferguson

/S/ Fenella Ferguson, Secretary



CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 3, OF ARTICLE XII
OF THE BYLAWS AND COVENANTS

At a meeting of the Board of Directors of Indian Springs Landowners Association, Inc., held on October 1, 1997, the Directors reviewed the ballots of the landowners of such Association to provide for an increase of the annual assessments from \$40.00 per year per lot to \$50.00 per year per lot, and it appearing that at least 79.5% of the landowners had approved such measure, it was the conclusion of the Board that the following amendment to Section 3 of Article XII, be adopted, and mailed to all members of the association to be incorporated in their set of the bylaws and covenants:

BE IT RESOLVED that Section 3 of Article XII of the Bylaws and Covenants be amended to read as follows:

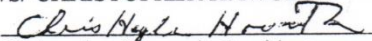
Article XII, Section 3.

Section 3. Basis and Maximum of Annual Assessments. Each Lot shall be subject to an annual assessment of not more than \$50.00. The Board of Directors shall fix the annual assessments within that maximum amount, and may raise or lower said annual assessment amount within said maximum as they deem necessary at their discretion.

(a) From and after the date of the approval of amendment to Section 3, the maximum annual assessment may be increased or decreased only by the assent of at least 51% of the votes of all landowners.

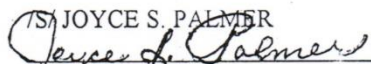
IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 1st day of October, 1997.

/S/ CHRISTOPHER HAWORTH


Christopher Haworth, President

ATTEST:

/S/ JOYCE S. PALMER


Joyce S. Palmer, Secretary

CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 3, OF ARTICLE XII
OF THE BYLAWS AND COVENANTS

At the annual meeting of the members of Indian Springs Landowners Association, Inc., held on June 23, 2007, the members by a majority vote (only 2 opposed) approved an increase of the annual assessments from \$75.00 per lot per year to \$100.00 per lot per year, and it appearing that 97.9% of the landowners approved such measure, it was the conclusion of the Board that the following amendment to Section 3 of Article XII, be adopted, and mailed to all members of the Association to be incorporated in their set of the Bylaws and Covenants:

BE IT RESOLVED that Section 3 of Article XII of the Bylaws and Covenants be amended to read as follows:

Article XII, Section 3.

Section 3. Basis and Maximum of Annual Assessments. Each Lot shall be subject to an annual assessment of not more than \$100.00. The Board of Directors shall fix the annual assessments within that maximum amount, and may raise or lower said annual assessment amount within said maximum as they deem necessary at their discretion.

(a) From and after the date of the approval of amendment to Section 3, the maximum annual assessment may be increased or decreased by the assent of at least two-thirds (2/3) of the votes of members who are voting in person or by proxy, at a meeting of the members, written notice of which setting forth the fact that the question of the change in assessment limit shall be considered, shall be sent to all members not less than 15 days nor more than 50 days in advance of the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 8th day of November, 2007.

Joan Adair, President



Pamela Jackson, Secretary



CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 7, OF ARTICLE XII
OF THE BYLAWS AND COVENANTS

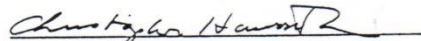
At a meeting of the Board of Directors of Indian Springs Landowners Association, Inc., held on June 21, 1997, the Directors reviewed the ballots of the landowners attending the regular meeting of such Association to provide for a late fee of \$5.00 per month to be charged on any assessment not paid by February 15 of each year, and it appearing that at least 51% of the landowners had approved such measure, it was the conclusion of the Board that the following amendment to Section 7 of Article XII, be adopted, and mailed to all members of the association to be incorporated in their set of the bylaws and covenants:

BE IT RESOLVED that Section 7 of Article XII of the Bylaws and Covenants be amended to read as follows:


Article XII, Section 7.

Section 7. Effect of Non-payment of assessments; Remedies of the Association.
If the assessments are not paid on the date when due, which shall be January 15 of each year, then such assessment shall become delinquent and shall, together with late fees in the amount of \$5.00 per month as provided by the vote of a majority of the lot owners at the annual meeting on June 21, 1997, such interest thereon as may accrue, and any costs of collection thereof as hereinafter provided, thereupon become a continuing lien on the property, which shall bind such property in the hands of the then Owner or holder of equitable interest, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner or holder of equitable interest to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 13th day of July, 1997.


Christopher Haworth, President

ATTEST:


Joyce S. Palmer, Secretary

**ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF THE
INDIAN SPRINGS LANDOWNERS ASSOCIATION, INC.**

Pursuant to the provisions of the Colorado Revised Non-Profit Act, after due notice, and upon the meeting of a quorum of the Board of Directors of the Association, those attending unanimously voted on behalf of the Indian Springs Landowners Association, Inc., to adopt the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is Indian Springs Landowners Association, Inc.;
2. The following Amendment to the Articles of Incorporation was adopted by the Board of Directors of said Corporation, pursuant to Section 7-130-102(3) of the Colorado Revised Statutes, on May 15, 2015, to wit:

The second sentence of ARTICLE XII of the Articles of Incorporation entitled "MEETINGS," is hereby changed to read: "The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of the members shall constitute a quorum for any action except as otherwise provided in the Declaration of Covenants or By-Laws."

Dated: this 15th day of May, 2015

INDIAN SPRINGS LANDOWNERS ASSOCIATION, INC.

By: _____

Bradley Warrington, President

ATTEST:

Peter Sardaczuk, Secretary

ACKNOWLEDGEMENT

State of Colorado)
) SS.
County of Fremont)

The foregoing instrument was acknowledged before me this 15th Day of May 2015 by Bradley Warrington and Peter Sardaczuk who acknowledged that they are the President and Secretary, respectively, of the Indian Springs Landowners Association, Inc., a non-profit corporation of the State of Colorado and that on behalf of the corporation they have signed the foregoing Articles of Amendment as their free and voluntary acts and deeds for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof, I have hereunto set my hand and seal this 15th day of September, 2015.



James Potter, Notary Public

CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 1, 2, and 6, OF ARTICLE VII AND SECTION 5, OF ARTICLE X
OF THE INDIAN SPRNGS LANDOWNERS ASSOCIATION, Inc.,
BYLAWS AND COVENANTS

At the annual meeting of the members of Indian Springs Landowners Association, Inc. held on June 22, 2013, the members by a majority vote (82 – yes 1 – no 1 – abstained) elected to amend the method of proxies and ballots to allow for Absentee ballots and E-Mail Proxy Ballots. The change also incorporates a Director in waiting process. It was the conclusion of the Board that the following amendment to the by-laws be adopted and be incorporated in the By-laws of Indian Springs Landowners Association, Inc.

BE IT RESOLVED that Section 1, Section 2, and Section 6 of Article VII be amended to read as follows:

**ARTICLE VII
NOMINATION AND ELECTION OF DIRECTORS**

SECTION 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nomination Committee. Nominations may also be made from the floor at the annual meeting. **That nomination will be a seat named “Director in Waiting” only, and can sit in all Directors meetings but cannot vote. This will stay this way until the next nominating deadline; at that time that member can say yes or no to be placed on the election vote. The deadline for a nomination will be 30 days before such meeting.** The Nominating Committee shall consist of Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations must be made from among members.

SECTION 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies, **Absentee Ballots, E-Mail Proxies Ballots** may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. **Absentee Ballots will be mailed with the Proxies in the letter so that the member can vote by Absentee, Proxies or by E-Mail Proxies. This will be mail as required by Article X, SECTION 3.**

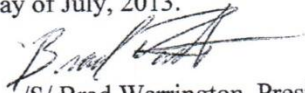
SECTION 6. Security of Ballots. **The security of these ballots will be overseen by a Security Committee consisting of Chairman, who shall be a member of the Board of Directors, and two or more members of the Association the day before such meeting. E-Mail voting will have its own e-mail address and not opened until this committee has reviewed its content and verified it.**

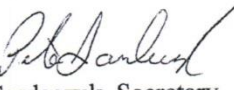
BE IT RESOLVED that Section 5 of Article X be amended to read as follows:

**ARTICLE X
MEETING OF MEMBERS**

SECTION 5. Proxies and Ballots. At all meetings of members, each member may vote in person or by Proxy, **Absentee, E-Mail Proxies.** All proxies, **Absentee, or E-Mail Proxies** shall be in writing and filed with the Secretary. Every proxy, **Absentee, or E-Mail Proxies** shall be revocable and shall automatically cease upon conveyance by the member of his lot.

IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 6th day of July, 2013.


/S/ Brad Warrington, President

ATTEST 
/S/ Pete Sardaczk, Secretary

