

TOP OF SKYWAY

FILING 10B

**Includes mandatory membership
association**

Sellon Communities

825 San Gabriel Place
Colorado Springs, CO
80906

(719) 475-8200
(800) 964-9704
Fax (719) 632-2322

March 1, 2004

Mr. W. F. Robinson
Top of Skyway Homeowners Association
PO Box 38851
Colorado Springs CO 80937

Dear Bill:

Thanks for your letter. I'm sorry for the lateness of my response. I'm very encouraged that TOSHA is once again becoming so active and organized.

To answer a few of your questions regarding the 10-B Association:

- While TOSHA is a voluntary association, the Top of Skyway 10-B Association, which includes all lots in Filings 10-B, 13, 14, and Top of Skyway West, is mandatory. The City required me to create that entity to maintain the drainage facilities I had to build in conjunction with the stages of development of the neighborhood, including a sediment trap at the end of Leo Drive east of Vista Grande, and two detention ponds in the Orion/Hydra area.
- The 10-B Association has never been very active since the total maintenance required on the drainage facilities has been zero; in fact I may be the only remaining director, and, because there have been no expenses, I have not collected the \$25 annual dues for the past couple of years, nor have there been any budgets, financial statements or tax returns prepared. The Association has about \$2000 in the bank now.
- Residents may contact me if they believe the drainage facilities need maintenance.
- Because Forest Oaks is downstream of Top of Skyway, I do not see how the development of that area will impact the facilities that 10-B is responsible for maintaining.

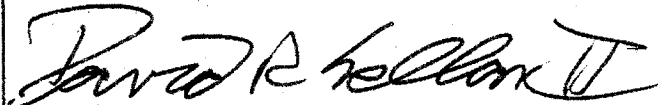
Now, regarding some other issues raised in your letter:

- TOSHA is responsible for the sign at Orion and Palomar.
- I only installed street lighting in areas where we had a Parade of Homes. The feedback I've gotten from residents has indicated that most don't want them.
- I have already transferred Declarant rights to TOSHA for all Filings through #12. Now that 13 is almost built out, I can transfer that as soon as the Association is ready. I will wait to transfer the other Filings until they are mostly built out.

I am more than willing to meet with the Board to discuss all of the above and whatever else you wish. If you'll call my office we can set something up. I look forward to hearing from you.

Sincerely,

SELLON COMMUNITIES INC.



David R. Sellon II
President

Top of Skyway
Broadmoor

The Essence of
Colorado Living

Top Of Skyway Homeowners Association
PO Box 38851
Colorado Springs, CO 80937-8851

February 5, 2004

David R. Sellon II
Sellon Communities
825 San Gabriel Place
Colorado Springs, CO 80806

Re: Top Of Skyway Homeowners Association

Dear David,

This is to advise that we have recently formalized the new Top Of Skyway Homeowners Association Board of Directors. Directors with their home phone numbers are listed below for your reference.

Bill Robertson	President	630-0731
John Poyzer	Vice President	576-2664
Rick Randall	Secretary / Newsletter Editor	633-8546
Janet Adessa	Treasurer	578-0803
Tony Bevis	Chairman, ACC	634-8158
Morry Esmiol	Past President / Advisor	633-2163

Recently several questions have come from residents in Top Of Skyway Filings 10B and 13 regarding Article V, Covenant For Assessments, Sections 501 – 513. Your responses in writing to the following questions will be appreciated.

1. Who are the current Board of Directors for Filings 10B and 13?
2. Are there current budgets for 2004 and audited financial statements for 2003 for these filings?
3. What are the current and proposed 2004 Fixed Assessment rates for these filings?
4. In the history of 10B and 13 have there been any Special Assessments required? If yes, how much and when?
5. Who do the residents contact if there is a problem with maintenance /appearance of facilities?
6. What impact have the Forest Oaks subdivision Vista Grande road changes had on facilities covered by 10B and 13? Specifically, will changes positively or negatively impact future financial burdens placed on 10B and 13?

The Board would like to schedule a meeting with you in the near future. Unfortunately, due to personal and business travel plans, I do not see this happening until early March. As a heads up, listed below are some of the matters we would like to discuss.

1. Who is responsible for the Top Of Skyway sign?
2. What has been your position on intersection and mid block street lighting in TOS?
3. What are your future plans (thoughts) on assignment of Declarants rights covering Filings 10B, 13, 14?
4. Will Top Of Skyway - West ever become part of TOSHA? If yes, do you also foresee an assignment of Declarants rights?

As information, enclosed are copies of recent TOSHA newsletters. We will provide you copies of future newsletter if you desire.

You will note from newsletter articles that we have spent considerable effort on a FireWise program. We will be happy to share any information on this program with residents on Aquila Court and Top Of Skyway – West.

Please call a Board member or myself if you have any questions.

Best regards,

Bill Robertson

Enclosures

REMITTANCE ADVICE
and
PROXY

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s):

Scott & Barbara Buhrmann

Property address(es) I'm paying for:

3360 Hydra Dr.

Phone:

473-6363

Amount Enclosed:

25⁰⁰

SCOTT & BARBARA BUHRMANN
3360 HYDRA DRIVE
COLORADO SPRINGS, CO 80906

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.

Signature of Owner

Signature of Owner

REMITTANCE ADVICE
and
PROXY

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): **Howard & Dorothy Hyden**
549 Vista Grande Dr.

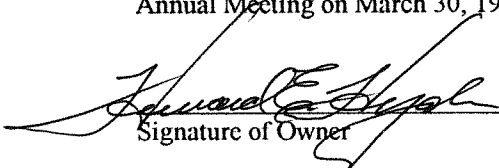
Property address(es) I'm paying for:

Phone: 447-0397

Amount Enclosed: \$ 25

PROXY: I hereby appoint (David R. Sellon II) or (LISA OR ANDY DOWIS) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.


Signature of Owner

Signature of Owner

REMITTANCE ADVICE
and
PROXY

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): Gary & Renee Kehr
572 Vista Grande Dr.


Property address(es) I'm paying for:

Phone: 633-7352.

Amount Enclosed: \$25.

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.


Signature of Owner


Signature of Owner

REMITTANCE ADVICE
and
PROXY

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): Dan & LouAnn Mayes Dan & LouAnn Mayes
Property address(es) I'm paying for: 557 Vista Grande Dr. 3305 Hydra Dr.
Phone: 633-9539
Amount Enclosed: \$50.⁰⁰

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.

Signature of Owner

Signature of Owner

I will attend; Dan will not.

LouAnn Mayes

TOP OF SKYWAY 10-B HOMEOWNERS' ASSOCIATION

MINUTES of ANNUAL MEETING March 30, 1998

Meeting called to order at 7:00 p.m. Present: Director David Sellon, Dale and Lavella Schwartz, LouAnn Mayes, Gary & Renee Kehr, Jane Titus, Steve & Linda Matthiesen. Together with proxies received, attendance constituted a quorum.

Mr. Matthiesen and Mrs. Titus volunteered to join Mr. Sellon as Directors of the Association; they were unanimously elected by the membership. Mr. Matthiesen was also selected to become a signatory on the Association's checking account. Mr. Sellon reported a checking account balance as of February 27, 1998 of \$1,096.39, plus 1998 dues received as of March 30 of \$375, for a total of \$1,471.39. \$475 in dues should be received from other owners by April 30, 1998, for a projected balance of \$1,946.39.

Mssrs. Sellon and Matthiesen were directed by the membership to move the checking account from Bank One to The Bank at Broadmoor, and to decide when it might be appropriate to transfer some of the Association's funds to an interest-bearing account.

A discussion was held regarding the purpose of the Association, which was formed by the request of the City Engineering Dept to maintain drainage facilities built by the developer. Mr. Sellon was directed to evaluate the condition of the sediment trap at the end of Leo Drive this spring, and authorized to have the trap dug out and the soil berm reinforced, if necessary, at the Association's expense. It was decided to continue the \$25 annual dues assessment through 1999 in order to build a sufficient cash reserve for any future expenses.

Mr. Sellon was directed to check with his attorney regarding the advisability of obtaining liability insurance for the Association.

Mr. Sellon explained that he wished to begin turning over architectural control responsibilities to the Association, and notified those present that he would be calling on some of them asking for volunteers to join the Architectural Control Committee.

Meeting adjourned at 8:30 p.m.

IMPORTANT REMINDER: If not already paid, your \$25 dues for 1998 are due by April 30, 1998. If you are receiving this notice, membership in the Association and payment of annual dues are **mandatory**. The by-laws provide for a \$50 late fee if dues are not timely paid. If you have not already done so, mail your \$25 dues payable to "Top of Skyway 10-B HOA" to 3315 Orion Drive, Colorado Springs, 80906, by April 30, 1998.

Phone 719.475.8200

INVOICE

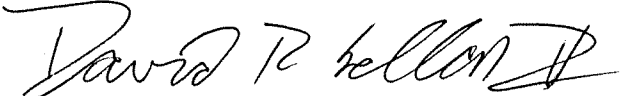
**MANDATORY DUES BILLING FOR 1998 ASSESSMENTS
and
NOTICE OF ANNUAL MEETING**

AMOUNT DUE: \$25

Please make your check payable to "Top of Skyway 10-B HOA" and mail it to the address above by April 30, 1998.

Also, please mark your calendar for 7:00 p.m. on **Monday, March 30**, for the annual meeting at the Sellon Communities Sales Office at 3315 Orion Drive. On the agenda will be election of directors and discussion of items of neighborhood interest. If you can't come, please fill out the Proxy and return it with the Remittance Advice below.

Please call 475-8200 to RSVP, or with any questions you may have. Thank you.



David R. Sellon II
Director

**REMITTANCE ADVICE
and
PROXY**

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): **Joe & Liz Poje**
3365 Hydra Dr.

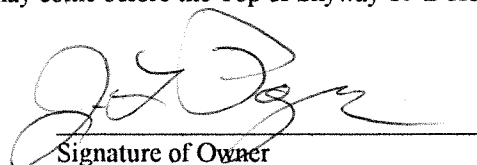
Property address(es) I'm paying for:

Phone: 448-9336

Amount Enclosed: 25.00

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.


Signature of Owner
Signature of Owner

Phone 719.475.8200

INVOICE

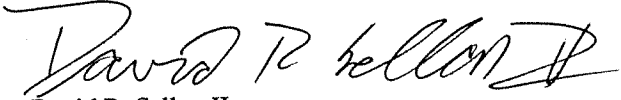
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Please call 475-8200 to RSVP, or with any questions you may have. Thank you.



David R. Sellon II
Director

REMITTANCE ADVICE
and
PROXY

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): Allen & Patricia Peterson

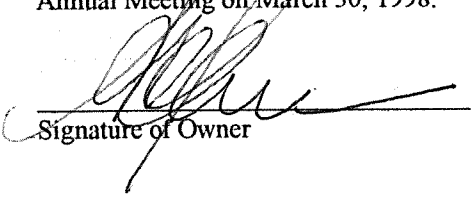
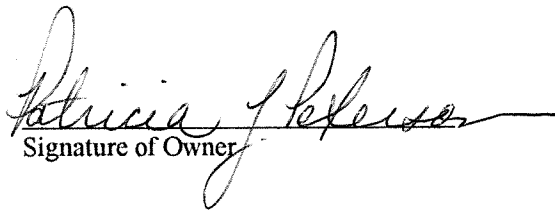
Property address(es) I'm paying for: 3325 Hydra Dr.

Phone: (302) 234-1957

Amount Enclosed: \$25.00

PROXY: I hereby appoint (David R. Sellon II) or ^{2nd choice} Jan & Maria Goldberg ^{1st choice} {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.


Signature of Owner
Signature of Owner

Phone 719.475.8200

INVOICE

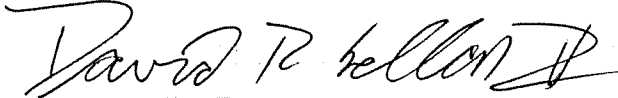
**MANDATORY DUES BILLING FOR 1998 ASSESSMENTS
and
NOTICE OF ANNUAL MEETING**

AMOUNT DUE: \$25 per lot

Please make your check payable to "Top of Skyway 10-B HOA" and mail it to the address above by April 30, 1998.

Also, please mark your calendar for 7:00 p.m. on Monday, March 30, for the annual meeting at the Sellon Communities Sales Office at 3315 Orion Drive. On the agenda will be election of directors and discussion of items of neighborhood interest. If you can't come, please fill out the Proxy and return it with the Remittance Advice below.

Please call 475-8200 to RSVP, or with any questions you may have. Thank you.



David R. Sellon II
Director

**REMITTANCE ADVICE
and
PROXY**


(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s):	Branan Co.	Branan Co.
Property address(es) I'm paying for:	3370 Hydra Dr.	3350 Hydra Dr.
Phone:	633-9333	
Amount Enclosed:	50. - CR# 2481	CR# 2482

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.

Signature of Owner



Signature of Owner

Phone 719.475.8200

INVOICE

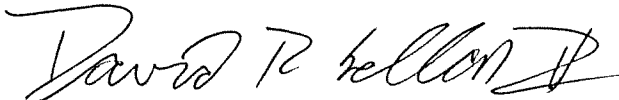
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and
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Please call 475-8200 to RSVP, or with any questions you may have. Thank you.



David R. Sellon II
Director

**REMITTANCE ADVICE
and
PROXY**

(Make any necessary corrections to the preprinted information, and please include your phone number).

Name(s): **Adrian Sticca**
517 Vista Grande Dr.


Property address(es) I'm paying for:

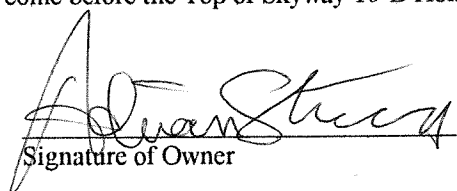
Phone: 635-7607

Amount Enclosed: \$25.00

PROXY: I hereby appoint (David R. Sellon II) or (_____) {choose one}
Name of alternate property owner

to vote on my behalf on any and all issues that may come before the Top of Skyway 10-B Homeowners Assn at its Annual Meeting on March 30, 1998.



Signature of Owner

Signature of Owner

094151803

City of Houston PH 2:57

BOOK PAGE
655B 62B

ARDIS W. SCHMITZ
EL PASO COUNTY CLERK & RECORDER

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TOP OF SKYWAY FILING NO. 10-B

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D E C L A R A T I O N

of

Conditions, Covenants, Restrictions, Easements and Charges

Affecting the Real Property known as

Top of Skyway Filing No. 10-B

THIS DECLARATION made by J. Thomas Stoen, Owner, hereinafter called

Declarant.

W I T N E S S E T H:

WHEREAS, Declarant is the owner of a residential area of the County of El Paso, to-wit: all the Lots in Top of Skyway Filing No. 10-B (hereinafter the "Subdivision") and desires to provide for the preservation of the values and amenities of the Subdivision and to provide for maintenance of certain Subdivision amenities and for the convenience of its residents and to this end desires to subject the Subdivision to the conditions, covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of said property and for each owner thereof and shall inure to the benefit of and pass with said property, and each and every parcel thereof, and shall apply to and bind the successors in interest of any owner thereof;

NOW, THEREFORE, Declarant declares that the real property Top of Skyway Filing No. 10-B is and shall be held, transferred, sold, conveyed and occupied subject to the conditions, covenants, restrictions, easements, charges and liens ("Covenants") hereinafter set forth.

ARTICLE I

COVENANTS TO PRESERVE THE RESIDENTIAL CHARACTER AND QUALITY OF THE SUBDIVISION

*All Reserved
per Section 203*

Section 101. Single Family Residential Use. All Lots and Building Sites in the Subdivision shall be used exclusively for private single family residential purposes. No dwelling erected or maintained within the Subdivision shall be used or occupied for any purpose other than for a single-family dwelling. No business or commercial use or activity shall be carried on or within any Lot or Building Site.

Section 102. Single Family Residential Construction. No structure shall be erected within the Subdivision except single-family dwellings and those accessory buildings and accessory structures which have been approved by Declarant. No more than one dwelling may be erected on any lot. No structure other than a dwelling, no accessory building other than a guest house or servants' quarters, no trailer, tent or other similar or dissimilar temporary quarters may be used for living purposes. All accessory buildings and structures must be compatible and in harmony with the dwelling on the Lot.

Section 103. Prohibited Temporary Structures. Except as permitted in Section 108, temporary living or camping quarters or other temporary structures shall not be permitted on any Lot at any time. Tents and treehouses shall not be permitted on any Lot without the permission of Declarant and in any event shall not be visible from any street or adjoining property and shall not be used for habitation.

Section 104. New Construction. All construction shall be new. Declarant may in limited cases permit use of used materials such as antique items. No building previously used at another location nor any building or structure originally constructed as a mobile dwelling or structure may be moved onto a Lot or building site except as expressly provided for in Section 108.

Section 105. Building Materials. No building materials shall be stored on any Lot except temporarily during continuous construction of a building or its alteration or improvement, unless enclosed within a building so as not to be visible from any neighboring property or adjacent streets.

Section 106. No Construction Occupancy. A structure shall not be occupied in the course of original construction until substantially completed.

Section 107. Completion of Construction. All work of construction shall be prosecuted diligently and continuously from the time of commencement until fully completed. The exterior of all buildings or other structures must be completed within one (1) year after the commencement of construction except where such completion is impossible or would result in great hardship due to strikes, fires, national emergency or natural calamities. If not so completed, or if construction shall cease for a period of sixty (60) days without written permission of Declarant, the unfinished structure or unfinished portion thereof shall be deemed a nuisance and may forthwith be removed by Declarant at the cost of the owner.

Section 108. Temporary Structures; Model Homes. Temporary structures for use in connection with construction within the Subdivision or in connection with sales of new homes or Lots may be erected or maintained in the Subdivision by Declarant and those authorized by Declarant. Model homes may be used and exhibited by Declarant and those authorized by Declarant. The appearance and placement of temporary buildings permitted for construction or sales purposes must be approved by Declarant. Such temporary buildings shall be promptly removed when no longer used for the designed purposes.

Section 109. Construction Debris. When construction commences on Lot, a trash container area will be provided, properly used and maintained. During the progress of construction, the owner of a Lot shall be responsible for insuring that the Lot is kept free of debris and trash, all of which shall be deposited in the trash container area. No construction materials, debris or trash shall be allowed on the property of others and any materials, trash or debris blown off the Lot shall be promptly cleaned up.

Section 110. Easements. There are hereby reserved to Declarant, its successors and assigns, perpetual, alienable, divisible, and releasable easements and the right from time to time to grant such easements to others over, under, in and across each of the five foot (5') strips along and adjoining the side boundary lines of each Lot and each of the seven foot (7') strips along and adjoining the rear boundary lines of each Lot, for use of all or part of such areas or lines for transmission of electric current or impulses or electronic signals, for heat and fuel lines, for water lines, for utility lines, for drainage, and for other similar or dissimilar facilities and purposes, and for any one or more of such purposes. Easements in addition to those above described may have been or may hereafter be granted by duly recorded conveyance.

Lots 5,6,7,17,18 and 19, in Top of Skyway Filing No. 10-B (as shown on the plat of the Subdivision) shall have an easement for ingress, egress, public utilities, and drainage over that portion of Lots 5,6,7,17,18 and 19, as shown on the recorded plat of the subdivision. Said area shall be for the benefit of Lots 5,6,7,17,18 and 19. Maintenance and repair of any improvements in this area shall be shared equally by the owners actually using this area for ingress, egress and utility purposes. No other owners of lots shall have any rights to the portion of the above-mentioned lots.

Easements in addition to those above-described may have been or may hereafter be granted by duly recorded conveyance.

Section 111. Underground Utilities. All utilities, including electrical, telephone and cable television service, and except lighting standards and customary service devices for access, control, or use of utilities, shall be installed underground.

Section 112. Garage and Driveway. The structures on each Lot or building site shall include an attached two-car or three-car fully enclosed garage or such equivalent garage arrangements as may be approved by Declarant. The site improvements on each Lot or building site shall include adequate driveway or other similar off-street space for temporary parking of two (2) private passenger motor vehicles. All

driveways shall be improved with asphalt, brick paver or concrete paving unless otherwise approved by Declarant.

Section 113. Setbacks. Except with Declarant's approval no building, porch, eave, overhang, projection or other part of a building shall be located within thirty feet (30') of a front Lot line, or within ten feet (10') of a side Lot line, or, where the side Lot adjoins a public street within twenty-five feet (25') of such side Lot line adjoining a public street. Such approval may be given only (a) for fireplace projections integral with the building (b) for eaves and overhangs or (c) for construction which extends less than ten feet (10') into the setback areas adjoining public streets or less than five feet (5') into any other setback area and which Declarant determines to be consistent with or required by the Lot terrain or Lot shape and consistent with superior design. No fence or hedge more than two feet (2') high shall be installed or maintained at any location on a Lot which is closer to an adjoining street than the dwelling or any other building situate on the Lot.

Section 114. Compliance with building codes. All construction must also conform to the building codes, zoning codes and subdivision regulations of the City of Colorado Springs, Colorado, which regulations may vary from the provisions of these Covenants; provided, however, if these Covenants are more restrictive than such governmental codes and regulations, then the more restrictive provisions of these Covenants shall control.

Section 115. Minimum Floor Area. No dwelling shall be erected which has an Architectural Floor Area of less than 1,900 square feet. Architectural Floor Area is the sum of the following percentages of gross square-foot areas:

Gross square feet on main living level	100%
Gross square feet on finished upper stories above main living level or garden level	75%
Gross square feet on finished garden level with direct walkout access to outside	50%
Gross square feet on finished basement level	25%
Gross square feet of balconies, raised decks, covered patios	25%
Gross square feet of attached garage area in excess of 400 square feet	50%

Gross square feet covers the exterior perimeter of the area being measured.

Section 116. Height. No dwelling or other structure shall exceed twenty-five feet (25') in height except on lot 6, on which no dwelling or structure shall exceed twenty feet (20') in height.

Section 117. General Architectural Standards. Architectural standards are established to the end that the Subdivision may benefit from the natural advantages of its particular location. While the standards for architectural style are flexible, compatibility with the informal natural environment is required. Contemporary, Southwestern and Western styles typical of the Pikes Peak region are desirable. Formal styles such as French Provincial, English Tudor, and Colonial will not be approved except in modified forms. All buildings must be designed to fit the natural contours of the Lot without excessive grading. All buildings shall be designed and all plans signed by a registered architect or by a qualified designer approved by Declarant. Declarant shall have the right and authority to establish and amend specific architectural standards from time to time.

Section 118. General Building Standards. All buildings shall conform to the following material and appearance standards:

- a) Exterior materials shall be natural wood, brick, stone, stucco, or natural material approved by Declarant. Manufactured siding such as masonite is not desirable and will require specific approval by Declarant.
- b) Aluminum or wood windows are permitted. All aluminum windows shall be anodized and painted or coated a color to blend with or complement the color of the building.
- c) Gutters, if installed, shall be painted the same color as the adjoining trim color of the building.
- d) Exposed concrete shall be stuccoed, painted or textured in a manner approved by Declarant.
- e) Earth tone colors are encouraged. Colors that are not compatible with the surrounding areas are subject to rejection.
- f) All roof areas shall be of wood shakes, wood shingles, tile, slate, copper, or such other material as may be approved by Declarant. Asphalt roofing materials are discouraged and will require specific approval by Declarant.

Declarant shall have the right and authority to establish and amend specific building standards from time to time.

Section 119. Fences. Fencing shall be limited to privacy areas and animal control areas adjoining the primary dwelling, and should not be visible from the street. Fencing along Lot lines is not permitted without Declarant's approval. Fencing of front yards is not permitted. Fencing of a yard adjacent to a street is not permitted without the permission of Declarant. All fences and walls shall be designed and constructed as a visual extension of the architecture of the primary dwelling, including both scale and use of materials. Chain link fences shall not be permitted. The painted, stained or natural coloration of fences shall be consistent with the coloration of the primary dwelling.

Section 120. Landscaping. Within six (6) months after completion of a dwelling or within any extension of that period granted by Declarant, all yards and open spaces, except as prevented by subsequent construction activities, shall be landscaped and thereafter maintained in lawn or landscape. Landscape should include areas of natural vegetation, and preservation of existing trees, scrub oak and other natural vegetation is desired. No existing trees, surface boulders, or scrub oak shall be removed from any Lot unless required by construction activity and unless approved by Declarant. The use of gravel, small rocks, and paving as landscape materials is not desirable, and must be limited.

Section 121. Aerials and Antennas. No aerial, satellite dish or antenna for reception or transmission of radio or television or other electronic signals shall be maintained on the roof of any building nor shall they be maintained at any location so as to be visible from neighboring property or adjacent streets.

Section 122. Maintenance of Structures. Each Owner shall maintain the exterior of the dwelling, any accessory building, and all other structures, lawns and landscaping, walks and driveways, in good condition and shall cause them to be repaired as the effects of damage or deterioration become apparent. Exterior building surfaces and trim shall be repainted periodically and before the surfacing becomes weatherbeaten or worn off. Periodic exterior maintenance also includes repair and maintenance of gutters, downspouts, roofs, paving, lawn, shrubs, trees, other landscape material, fences, signage, mail boxes and outdoor lighting.

Section 123. Destroyed or Damaged Structure. Any dwelling or building that is destroyed in whole or in part by fire, windstorm or for any other cause or act of God must be restored or rebuilt; all debris must be removed and the Lot promptly restored to a sightly condition. Rebuilding or restoration shall be completed with reasonable promptness and in any event within three (3) months.

Section 124. No Unsightly Condition. Each Owner shall prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on such Lot which shall tend to substantially decrease the beauty of the neighborhood as a whole or in the specific area.

Section 125. Garage Doors. Garage doors shall be kept closed except when being used to permit ingress or egress to or from the garage.

Section 126. Maintenance Equipment. All maintenance equipment, including yard and garden equipment, shall be stored in an enclosed structure or otherwise adequately screened so as not to be visible from neighboring property or adjoining streets.

Section 127. Clothes Lines. All outdoor clothes poles, clothes lines and other facilities for drying or airing of clothing or household goods shall be placed or screened by fence or shrubbery so as not to be visible from neighboring property or adjacent streets.

Section 128. Garbage and Trash. No ashes, trash, rubbish, garbage, grass or shrub clippings, scrap material, or other refuse, or receptacles or containers therefore, shall be stored, accumulated or deposited outside or so as to be visible from any neighboring property or street, except during refuse collections.

Section 129. No Offensive Activity. No noxious or offensive activity shall be carried on upon any Lot nor anything done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No offensive or hazardous activities shall be permitted on any Lot or in any living unit. No annoying lights, sound or odors shall be permitted to emanate from any property.

Section 130. No Oil or Water Wells. No derrick or other structure designed for use in or used for boring or drilling for water, oil or natural gas shall be permitted upon or above the surface of any Lot, nor shall any water, oil, natural gas petroleum, asphaltum or other hydrocarbon substances be produced from any well located upon, in or under said property.

Section 131. No Sound Devices. No exterior speakers, horns, whistles, bells or other sound devices except security devices used exclusively for security purposes shall be located, used or placed on any structure or within any building site.

Section 132. Weed Control. It is the responsibility of the Owner to keep all yards and open spaces and the entire area of every Lot on which no building has been constructed free from plants or weeds infected with noxious insects or plant diseases and from weeds which in the opinion of Declarant are unsightly or likely to cause the spread of infection or weeds to neighboring property and free from brush or other growth or trash which in the opinion of Declarant causes undue danger of fire. In order to effect insect, weed and fire control or to remove nuisances, Declarant has the right at its election to enter upon any Lot and to mow, cut, prune, clear and remove from the premises brush, weeds or other unsightly growth which in the opinion of Declarant detracts from the overall beauty, setting and safety of the area, and to remove any trash.

Section 133. Grading. No material change may be made in the ground level, slope, pitch or drainage patterns of any Lot as fixed by the original finish grading except after first obtaining the prior consent and approval of Declarant. Grading shall be maintained at all times so as to conduct irrigation and surface waters away from buildings and so as to protect foundations and footings from excess moisture. Special attention should be paid to the revegetation of approved grades and cuts to eliminate erosion. Downspouts on structures on Lot #6 must be directed so that none of their runoff goes to the property at 2614 Leo Drive.

Section 134. Animals. No animals except an aggregate of three (3) domesticated dogs or cats and except domesticated birds and fish and other small domestic animals permanently confined indoors shall be maintained within the Subdivision and then only if kept as pets. No animal of any kind shall be permitted which in the opinion of Declarant makes an unreasonable amount of noise or odor or is a nuisance. No animals shall be kept, bred or maintained within the Subdivision for any commercial purposes.

Section 135. Vehicle Parking. No boat, trailer, camper (on or off supporting vehicles), tractor, commercial vehicle, mobile home, motor home, motorcycle, any towed trailer unit, or truck shall be parked on any street or within any Lot except in a completely enclosed structure, or in a fully screened manner approved by Declarant so as not to be visible from any neighboring property or street. No vehicles shall be parked overnight on any streets in the Subdivision. Commercial vehicle does not include a private passenger vehicle commonly described as a pickup.

Section 136. Junk Vehicles. No stripped down, wrecked, unlicensed, inoperable or junk motor vehicle or sizeable part thereof, shall be permitted to be parked on any street or on any Lot in such a manner as to be visible from any neighboring property or street.

Section 137. Vehicle Maintenance. No maintenance, servicing, repair, dismantling or repainting of any type of vehicle, boat, machine or device may be carried on except within a completely enclosed structure which screens the sight and sound of the activity from the street and from adjoining property.

Section 138. Signs. The only signs permitted on any Lot or structure shall be:

1. One sign of customary size for offering of the signed property for sale or for rent;
2. One sign of customary size for identification of the occupant and address of any dwelling;
3. Such multiple signs for sale, administration and directional purposes during development;
4. Such signs as may be necessary to advise of rules and regulations or to caution or warn of danger; and
5. Such signs as may be required by law.

There shall not be used or displayed on any Lot or structure any signs except those mentioned above or any banners, streamers, flags, lights or other devices calculated to attract attention in aid of sale or rental. All permitted signs must be professionally painted, lettered and constructed.

ARTICLE II
RESERVED RIGHTS OF THE DECLARANT

Section 201. Architectural Control by the Declarant. No structure shall be commenced, erected, placed, moved onto a Lot, permitted to remain on any Lot or altered in any way so as to change materially its exterior appearance, except in accordance with plans, specifications and other information submitted to Declarant and approved by Declarant not more than two (2) years before start of construction, alteration or installation. Matters which require the approval of Declarant include but are not limited to: the exterior appearance, material, color, height, location of each structure, drive, walk and fence and mailbox, grading of site, site lighting, and location, size and type of any landscape material including grass, ground cover, ornamental rock, shrubs and trees.

a. In granting or withholding approval Declarant shall heed the standards specified in these Covenants and shall also consider among other things: the adequacy of the materials for their intended use, the harmonization of the external appearance with the surrounding uses, the degree, if any, to which the proposed structure will cause intrusions of sound, light or other effect on neighboring sites beyond those reasonably to be expected in a residential area from considerate neighbors.

b. All plans, samples and other materials to be submitted to Declarant shall be submitted in duplicate. The minimum scale of such plans shall be 1/20th inch equals one foot. The plot plan in said minimum scale shall show the location of all buildings, drives, walls, fences and any other structures. Proposed new contours throughout the Lot and adjoining street elevations on all sides shall also be shown. Structure plans shall show all exterior elevations, and shall indicate and locate on each elevation the materials to be used and designate each exterior color to be used by means of actual color samples. If requested, a soils report for the building site shall be supplied to Declarant. Landscaping plans shall show the location of all landscaping elements, including grass, ground cover, shrubs, trees and other landscape materials for all the area of the Lot not covered by structures. The size and type of all new plant materials shall be indicated.

c. A written statement of the approval or disapproval or other action by Declarant, signed by an agent of Declarant, shall establish the action of Declarant and shall protect any person relying on the statement. If Declarant does not execute such a statement within thirty (30) days after delivery of all the required materials to Declarant's principal office, the material so delivered shall stand approved for the

- All Reserved
- under Section 203

purpose of these Covenants. Declarant shall be entitled to retain one copy of all approved plans as part of Declarant's files and records.

d. In discharging its rights and obligations hereunder, the Declarant makes no representations or warranties to the Owner or any other person or entity concerning the construction of the structures on the lot, and the Declarant shall have no liability or responsibility for defective construction or other similar matters.

Section 202. Variations. Declarant shall have authority to grant for a Lot or building site a variance from the terms of one or more of the Sections of Article I of these Covenants subject to terms and conditions established by Declarant that will not be contrary to the interests of the Owners and residents of the Subdivision where, owing to exceptional and extraordinary circumstances, literal enforcement of those Sections will result in unnecessary hardship. Following an application for a variance:

a) Declarant shall call a meeting of Owners of those Lots in the Subdivision that Declarant determines, in the sole and absolute discretion of Declarant, will be affected by the variance, if granted. The meeting will be held at Declarant's principal office or at such other place designated by Declarant. Notice of the meeting shall be given to the applicable Owners at least ten (10) days in advance, at which meeting the Owners shall have opportunity to appear and express their views. The opinions and views of the Owners who attend the meeting shall be advisory only and shall not be binding upon Declarant.

b) Whether or not anyone appears at the meeting in support of or in opposition to the application for variance, Declarant shall within one (1) week after the meeting either grant or deny the variance.

c) A variance granted hereunder shall run with the Lot or building site for which it is granted.

d) If a variance is denied another application for a variance for the same Lot or building site may not be made for a period of one (1) year.

e) A variance shall not be granted unless Declarant shall find that all of the following conditions exist:

i. The variance will not authorize the operation of a use other than private, single-family residential use;

ii. Owing to the exceptional and extraordinary circumstances, literal enforcement of the Sections above enumerated will result in unnecessary hardship;

iii. The variance will not substantially or permanently injure the use of other property in the Subdivision;

iv. The variance will not alter the essential character of the Subdivision;

v. The variance will not weaken the general purposes of these Covenants;

vi. The variance will be in harmony with the spirit and purpose of these Covenants;

vii. The circumstances leading the applicant to seek a variance are unique to the Lot or building site or its Owner and are not applicable generally to Lots in the Subdivision or their Owners.

Section 203. Declarant's Successors and Assigns.

a) Ten years after Declarant first conveys a Lot in the Subdivision to a purchaser or at such earlier time as Declarant may choose, Declarant shall transfer all of its functions, rights and powers of granting or withholding approval, permission or consent and its other responsibilities, functions, rights, and powers under Articles I and II of these Covenants to an Architectural Control Committee of three (3) members, each of whom shall be an Owner of a Lot in the Subdivision; or the owner of a Lot in such other single-family residential subdivisions in the same general area as are determined by Declarant to contain Lots substantially similar in size, character and value to Lots in the Subdivision; or an officer, director or employee of Declarant.

b) After the Declarant has transferred its rights, powers and responsibilities pursuant to Section 203(a), any one or more members of the Architectural Control Committee may from time to time be removed and their successor or successors

all Reserved rights are under Article I & 2

designated by an instrument signed and acknowledged by the Owners of at least 50% of the Lots in the Subdivision and filed for record with the County Clerk and Recorder of El Paso County.

c) The Architectural Control Committee may delegate to one or more of its members any or all of the functions and powers of the committee and until each delegation is revoked or modified the action of the member to whom such delegation is made shall constitute the action of the committee for the purposes of these Covenants.

d) The committee may take action without a meeting by a written statement signed by the members of the committee or by their delegate.

e) Vacancies in the Architectural Control Committee may be filled by action of the remaining member or members of the committee, subject always to the power of the Owners to remove and designate members of the Architectural Control Committee pursuant to Section 203(b).

f) Declarant, or its successor Architectural Control Committee, may, if it determines such action to be in the best interest of the Owners, cause the Architectural Control Committee for the subdivision to be merged with the Architectural Control Committees of other single-family residential subdivisions in the same general area that contain Lots on substantially similar size, character and values as Lots in the Subdivision. Such merger shall be accomplished by filing with the County Clerk and Recorder of El Paso County a written document signed by Declarant, or by the Architectural Control Committee for each subdivision participating in such merger, acknowledging the action and appointing an Architectural Control Committee for the merged group.

Section 204. Officers and Agents Excused from Liability Declarant, the officers and directors, members and agents of Declarant, and the members of the Architectural Control Committee shall not be liable to any party whatsoever for any act or omission unless the act or omission is in bad faith and amounts to fraud.

Section 205. Declarant Can Remedy Violations. Until the time for establishment of the Architectural Control Committee as provided by Section 203(a) Declarant may, and after its establishment the Architectural Control Committee or Declarant, including an assignee or delegate, may give notice to the Owner of the Lot where a violation of these Covenants occurs or which is occupied by the persons causing or responsible for the violation, which notice shall state the nature of the violation, and the intent of the Committee or Declarant to invoke this Section unless within a period stated in the notice (not less than five (5) calendar days), the violation is cured and terminated or appropriate measures to cure and terminate are begun and are thereafter continuously prosecuted with diligence. If the violation is not cured and terminated as required by the notice, the Committee or Declarant (whichever gives the notice) may cause the violation to be cured and terminated at the expense of the Owner or Owners so notified, and entry on Owner's property as necessary for such purpose shall not be deemed a trespass. Each Owner of a Lot hereby grants a license to the Declarant and the Committee for the purpose of entering on a Lot to remedy violations or breaches of these Covenants. The cost so incurred by the Committee or Declarant shall be paid by the Lot Owner and the person responsible for the breach and if not paid within thirty (30) days after such Owner has been sent notice of the amount due, such amount, plus interest at a rate of eighteen percent (18%) per annum and costs of collection, shall be lien on the ownership interest in the Lot (including improvements thereon) and shall in all respects be the personal obligation of the Owner. The Committee or Declarant may bring an action at law for recovery of the costs so incurred by it, plus interest and costs of collection against the Owner and may bring an action to foreclose the lien against the Lot and improvements subject to the lien and there shall be added to the amount of such obligation the costs of collection and the judgment in any such action shall include interest as above provided and the costs of collection. The foregoing specified rights and remedies shall not limit the right of any Lot owner to enforce these Covenants to pursuant to Section 606 or as otherwise may be provided by law or equity; provided, however, that only the Declarant and the Committee shall have the right to proceed under this Section 205. In the event that the Declarant or Committee elect to exercise the right to enter

upon a Lot to remedy a violation of these Covenants, they shall not be liable to the owner of the Lot for any loss or damage occasioned by the entry on the Lot unless damage is caused to the Lot or improvements thereon that is unrelated to the remediation of the breach of the Covenants and is caused by the willful and wanton acts of the Declarant or Committer. In no event shall there be any liability for damage to a structure that is in violation of these Covenants.

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ARTICLE III
CREATION OF HOMEOWNERS ASSOCIATION

Section 301. Creation. The Declarant shall form a Homeowners Association by filing Articles of Incorporation and Bylaws with the Secretary of State. The Association shall be formed as a Colorado non-profit corporation.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 401. Formation. The Association may be formed prior to the recordation of these Covenants. The liability of Owners for the payment of assessments shall accrue from the date of the recordation of these Covenants.

Section 402. Membership; Voting. The following shall be members of the Association: The Declarant and every Owner of a Lot which is subject to assessment hereunder. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for membership. Each Owner of a Lot, including Declarant, shall have one vote for each Lot owned. Any corporation, partnership or other legal entity who is an Owner may designate a person to act in its behalf to exercise all rights of a Member or Owner, including without limitation, the right to serve as a member of the Board of Directors of the Association. The vote of each Owner of a Lot may not be split and each person or entity comprising the "Owner" of a Lot must agree between or among them how their one vote is to be cast on all voting matters.

(per 502, Lots 17 & 18 are excluded (532/540 Vista Grande))

Section 403. Reserved Rights of Declarant in Association Matters.

- (a) Subject to the provisions of subparagraph (b) and (c) of this Section, Declarant hereby reserves the right, which right may be exercised by Declarant or persons appointed by Declarant, to appoint and remove officers and members of the Board of the Association.
- (b) The reserved rights of Declarant pursuant to Section 403(a) shall terminate no later than the earliest to occur of (i) sixty (60) days after conveyance of seventy-five percent (75%) of the Lots to Owners other than Declarant, (ii) two years after the last conveyance of a Lot by Declarant in the ordinary course of business, or (iii) two years after any right of Declarant to add new Lots was last exercised.
- (c) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots by Declarant to persons or entities other than Declarant, at least one member, but not less than twenty-five percent (25%) of the members of the Board must be elected by Owners other than Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Lots to persons or entities other than Declarant, not less than one-third (1/3) of the members of the Board must be elected by Owners other than the Declarant.
- (d) The Owners by a two-thirds (2/3) vote of all persons present and entitled to vote at a meeting of the Owners at which a quorum is present, may remove any member of the Board with or without cause other than a member appointed by the Declarant.

Board makeup

Section 404. Nonliability of Association and Others. The Board of Directors, the officers and committees of the Association and the Declarant, including without limitation, the officers, directors, employees, agents, and representatives of the Declarant, but not including its independent contractors or managing agents, shall not be liable in damages or otherwise to any person whatsoever for any act or omission done as an officer, director, agent or representative on behalf of the Association,

except for willful misconduct done in bad faith or gross negligence and shall be indemnified from all such liability as provided in the Association's By-Laws.

Section 405. Management of Association; By-Laws; Rules and Regulations.
The affairs of the Association shall be managed by its Board of Directors who shall be elected in accordance with the Articles and By-Laws of the Association, the provisions of which, as amended from time to time, shall be deemed a part of this Declaration. The Association shall have the authority to adopt and amend its By-Laws, but such By-Laws may not be in conflict with this Declaration. In the event of a conflict among the documents pertaining to the Association, the following priority shall apply: (i) the Declaration, (ii) the Association Articles of Incorporation and then (iii) the By-Laws. The Association shall also have the authority to adopt and amend Rules and Regulations pertaining to the use of the Common Areas.

**ARTICLE V
COVENANT FOR ASSESSMENTS**

Section 501. Creation of the Obligation for Assessments. Each Owner, for each Lot owned by acceptance of a deed therefor, or interest therein, whether or not it shall be so expressed in such deed or instrument creating the interest in the Lot, shall be deemed to covenant and agree to pay to the Association, in the manner, amounts and times prescribed herein, all assessments, charges, fees, fines, and other sums which are described in these Covenants, which shall be both a personal obligation of the Owner and a lien against his Lot as provided herein. Each Owner shall be jointly and severally liable to the Association for the payment of all assessments, charges, fees and other sums attributable to them and/or their Lot. The personal obligation for delinquent assessments and sums shall not pass to an Owner's successors in title or interest unless expressly assumed by them. No Owner may waive or otherwise escape personal liability for the payment of the assessments, charges, fees and other sums provided for herein by nonuse of the Common Area or the facilities contained therein, by abandonment or leasing of his Lot, or by asserting any claims against the Association, the Declarant or any other person or entity.

Section 502. Exemption from Assessment Obligation. Notwithstanding anything in this Declaration to the contrary, Declarant hereby excludes Lot 17 and Lot 18 in Top of Skyway Filing 10-B from any and all annual and special assessments provided hereunder and the Lots and property described in this Section 502 shall not be subject to the assessments of the Association.

Section 503. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and for the improvement, repair and maintenance of the Common Area as more specifically provided herein.

Section 504. Annual Assessments. The annual assessment shall specifically include, but shall not be limited to the following common expenses:

- (a) expenses of management;
- (b) taxes and special assessments for the Common Area;
- (c) premiums for all insurance which the Association maintains as required or permitted under these Covenants;
- (d) common lighting, water and other common utility and sewer service charges;
- (e) maintenance which is the responsibility of the Association as provided in Article V;
- (f) wages for Association employees;
- (g) legal and accounting fees;
- (h) any deficit remaining from a previous assessment year;
- (i) a working capital fund;
- (j) the creation of reasonable contingency reserves, surpluses and sinking funds;
- (k) trash removal;
- (l) security services; and

532 & 540 Vista Grande

(m) any other costs, expenses and fees which may be incurred or may reasonably be expected to be incurred by the Association for the benefit of the Owners under or by reason of these Covenants.

The Association shall also have authority, to the extent it deems proper, to provide any other services requested by particular Owners, but only on a contract basis under which those Owners pay the cost thereof. The Association may enter into cooperative arrangements for provision of services with other homeowner associations in the surrounding area and may assume responsibility for that part of the cost fairly attributable to the Common Interest Community.

Section 505. Fixing Assessments. For the calendar year 1995, the annual assessment shall be Twenty Five Dollars (\$25.00) per Lot. Each year thereafter the Association's Board of Directors shall fix the annual assessment at an amount deemed sufficient to meet the needs of the Association.

Section 506. Special Assessments. In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of an emergency situation or of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto.

Section 507. Procedure for Assessment Under Section 506. Any assessment under Section 506 of this Article shall be made pursuant to the procedures for special assessments set forth in the Bylaws of the Association.

Section 508. Rate of Assessment. Except as provided herein, both annual and special assessments shall be fixed at a uniform rate for all Lots sufficient to meet the expected needs of the Association. The formula for allocation of assessments under this Declaration is one share for each Lot in the Common Interest Community with the total being the total number of Lots then in existence in the Common Interest Community. Thus, the fractional or percentage share of each Lot of the total association assessment shall be one divided by the total number of Lots in the Common Interest Community.

Section 509. Assessment Procedure.

(a) Annual Assessments. No later than ninety (90) days before the beginning of each annual assessment period, the Board of Directors of the Association shall prepare a proposed budget for the Association for the purpose of setting the total annual assessment based upon the cash requirements needed by it to provide for the administration and performance of its duties during the following assessment year. At least sixty days prior to the commencement of the assessment year, the Board shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all Lot Owners and shall set a date for a meeting of the Lot Owners to consider ratification of the budget not less than fourteen nor more than sixty days after mailing or other delivery of the summary. Unless at that meeting a majority of the Owners entitled to vote reject the budget, the budget shall be deemed ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Owners must be continued until such time as the Owners ratify a subsequent budget proposed by the Board. The annual assessment shall be payable either (i) in one annual installment or (ii) in monthly installments (the "monthly assessment") on the first day of each successive month, as the Board directs. The Association shall cause to be prepared, delivered or mailed to each Owner, at least thirty (30) days in advance of each annual assessment period, a payment statement setting forth the annual and monthly assessment, as applicable.

(b) Special Assessments and Other Sums. Special assessments and other sums imposed hereunder shall be due and payable on the date specified by the Board in written notice to each Owner, but such date shall not be less than thirty (30) days after such notice is sent. In the event that the Association incurs any expense or liability as a result of the willful, negligent or wrongful act of an Owner, his family, tenants or guests, or any breach by any of such parties of any of the provisions of these Covenants, the Association's By-Laws or the Association's rules and regulations, and the same is not paid for by insurance, the cost thereof shall be deemed to be a special assessment against such Owner and his Lot and shall be

enforceable as provided herein. Any other sum imposed by the Board as provided hereunder shall also be deemed a special assessment.

(c) Notice. Failure of the Board to give timely notice of any assessment as provided herein shall not affect the liability of the Owner of his Lot for such assessment, but if notice is not given, the date when payments shall be due shall be deferred to a date thirty (30) days after such notice given.

Section 510. Certificate of Payment. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 511. Effect of Nonpayment of Assessments-Remedies of the Association.

(a) General. Any assessments which are not paid when due shall be delinquent. If any assessment is not paid when due, the Association may impose a late charge/administrative fee for each delinquent assessment. The amount of the late charge shall be as set forth in the bylaws of the Association, or if no such amount is stated, the late charge shall be the greater of (i) ten percent (10%) of the amount of the delinquent assessment or (ii) fifty dollars (\$50.00). Any assessment not paid within thirty (30) days after the due date thereof shall also bear interest from the due date at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against such Owner's Lot, and/or may suspend the delinquent Owner's right to vote. 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 expenses, late charges and costs of the action.

(b) Lien. Any unpaid assessment, charge, fee or other sums assessed against an Owner or his Lot, including without limitation, interest thereon at the rate of eighteen percent (18%) per annum, late charges, court costs and all other collection costs, and reasonable attorneys' fees, shall be a charge on the interest of the Owner in that Lot and shall be a continuing lien, in favor of the Association, upon the Lot against which each such assessment, charge, fee or other sum is made. All payments on account shall be first applied to interest, late charges, any court or filing costs and attorney's fees, and then to the assessment payment first due. The Board may, but shall not be required to, Record a statement of lien with respect to the Lot. The Board may proceed to foreclose the lien in the manner as provided for in CCIOA. Foreclosure or attempted foreclosure by the Association of its lien shall not be deemed to estop or otherwise preclude the Association from suing the Owner personally liable therefor or from thereafter again foreclosing or attempting to foreclose its lien for any subsequent assessments, charges, fees or other sums, which are not fully paid when due.

(c) Authority. Each Owner, by his acceptance of a deed to a Lot, hereby expressly vests in the Association or its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosure by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property, and such Owner hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot Owners. The Association, acting on behalf of the Lot Owners shall have the power to bid at foreclosure sale and to acquire and hold, lease, mortgage and convey the same, if acquired by the Association at the foreclosure sale or by deed in lieu of foreclosure.

Section 512. Working Capital. The Association shall require an Owner who purchases a Lot from the declarant to pay to the Association an amount equal to two times the amount of the monthly assessment, which sum shall be held by the Association as and for working capital. Such sums shall not be refundable to such Owner but, if the Association decides that such sums are not required for working

capital, shall be placed in the general revenues. Furthermore, such sum shall not relieve an owner from making the regular payment of assessments as the same become due.

Section 513. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any bona fide First Mortgage of record (including deed of trust) provided, however that the assessment lien shall have priority over a First Mortgage in an amount equal to the common expense assessments based on the budget adopted by the Association pursuant to this Declaration which would have become due, in the absence of any acceleration, during the six months immediately preceding the institution of the action to enforce the assessment lien, but in no event shall the priority of the assessment lien exceed one hundred fifty percent (150%) of the average monthly assessment during the immediately preceding assessment year multiplied by six. Sale or transfer of any Lot shall not affect the lien for said assessment charges except that transfer of title of any Lot pursuant to foreclosure of any such First Mortgage or any proceeding in lieu thereof, including deed in lieu of foreclosure, shall extinguish the lien of assessment charges which became due prior to any such transfer, or foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, subject to the limited priority granted to the assessment liens as described in this Section. No such transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure shall relieve any Lot from liability for any assessment charges thereafter becoming due, nor for the lien thereof.

Section 514. Notice to Mortgagees and Inspection of Books. Upon written request, a First Mortgagee shall be entitled to written notification from the Association of any default in the performance by the Owner of any obligation under these Covenants and/or the By-Laws of the Association, which is not cured within sixty (60) days, after the Board of Directors has actual knowledge thereof, and the First Mortgagee may, at its option but without any obligation, cure such default. The Association shall grant to each First Mortgagee the right to examine the books and records of the Association at any reasonable time.

Section 515. Homestead. The lien of the Association assessments shall be superior to any homestead or other exemption as is now or may hereafter be provided by Colorado or Federal law. The acceptance of a deed to a Lot subject to these Covenants shall constitute a waiver of the homestead exemption as against said assessment lien.

Section 516. Exempt Property. The following Property subject to these Covenants shall be exempt from the assessments created herein: (a) all Property dedicated to and accepted by local public authority; (b) the Common Area; and (c) Lots 17 and 18 of Tract of Skyway Filing 10-B as set forth in Section 502.

ARTICLE VI
GENERAL PROVISIONS FOR EFFECT OF THE COVENANTS

Section 601. Definitions. The following words and expressions as used in these Covenants have the meaning indicated below unless the context clearly requires another meaning:

- a. **Accessory Building:** Patios, swimming pools, dressing rooms for swimming pools, separate guests house without kitchen, separate servants' quarters without kitchen and other buildings customarily used in connection with the single-family residence.
- b. **Association:** Top of Skyway Homeowners Association, a Colorado non-profit corporation.
- c. **Building Site:** A Lot as established by the recorded plat.
- d. **CCIOA:** The Colorado Common Interest Ownerships Act, C.R.S. § 38-33.3-101 et seq.
- e. **Common Area:** Property described in Exhibit A, attached hereto.
- f. **Cost of Collection:** All expenses and charges incurred, including attorney's fees.
- g. **These Covenants:** This declaration and the provisions contained in it.

h. Declarant: J. Thomas Stoen, Owner.: After a transfer pursuant to Section 203(a), Declarant means the transferee.

i. Declarant's principal office: The principal office maintained by Declarant in El Paso County, Colorado, and if there is not such office, then Declarant's registered office for service of process, and if there is none then the location at which service of process could be made according to the laws and rules governing civil actions in District Courts in Colorado.

j. First Mortgage: "First Mortgage" shall mean and refer to any unpaid and outstanding mortgage, deed of trust or other security instrument recorded in the records of the office of the Clerk and Recorder of the County of El Paso, Colorado, pertaining to a Lot and having priority of record over all other recorded liens except those governmental liens made superior by statute (such as general ad valorem tax liens and special assessments), and which was recorded before the date on which the assessment lien to be enforced became delinquent.

k. First Mortgagee: "First Mortgagee" shall mean and refer to any person or entity named as a mortgagee or beneficiary under any deed of trust.

l. Lot: Each area designated as a Lot in the recorded plat of the Subdivision.

m. Lot Lines: Front, side and rear Lot lines shall be the same as defined in the zoning regulations of the City of Colorado Springs in effect from time to time. In the absence of such a definition a front Lot line is each boundary line between the Lot and any public street which affords the principal access to the Lot; a side Lot line is any boundary line which meets and forms an angle with the front Lot line. Other Lot lines are rear Lot lines.

n. Owner: Person having fee simple legal title to a Lot. If more than one person has such title, all such persons are referred to collectively as "Owners" and shall exercise their rights as an Owner through such one of them as they may designate from time to time.

o. Recordation: Means recordation in the real property records of the Clerk and Recorder of El Paso County, Colorado.

p. Structure: Any thing or device other than trees and landscaping the placement of which upon any building site might affect its architectural appearance including by way of illustration and not limitation any dwelling, building, garage, porch, shed, greenhouse, driveway, walk, patio, swimming pool, tennis court, fence, wall, basketball backboard or outdoor lighting. Structure shall also mean an excavation or fill the volume of which exceeds five (5) cubic yards or any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters upon or across any Lot or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel upon or across any Lot.

q. The Subdivision: The area subdivided as Top of Skyway Filing No. 10-B, according to the plat recorded in the office of the Clerk and Recorder of the County of El Paso and State of Colorado.

r. Enumerations Inclusive: A designation which describes parcels or other things as from one number, letter or other designation to another includes both such numbers, letters or other designations and all in between.

s. Gender and Number: Whenever the context permits, Owner or Owners shall be deemed to refer equally to persons of both sexes and to corporations, singular to include plural and plural to include singular.

Section 602. Captions. Captions, titles and headings in these Covenants are for convenience only and do not expand or limit the meaning of the Section and shall not be taken into account in construing the Section.

Section 603. Covenants Run with the Land. These Covenants shall run with the land and shall inure to and be binding on each Lot and upon each person or entity hereafter acquiring ownership or any right, title and interest in any Lot in the Subdivision.

Section 604. Covenants are Cumulative. Each of these Covenants is cumulative and independent and is to be construed without reference to any other provisions dealing with the same subject matter or imposing similar or dissimilar

restrictions. A provision shall be fully enforceable although it may prohibit an act or omission sanctioned or permitted by another provision.

Section 605. These Covenants May Not be Waived. Except as these Covenants may be amended or terminated in the manner hereinafter set forth they may not be waived, modified or terminated and a failure to enforce shall not constitute a waiver or impair the effectiveness or enforceability of these Covenants. Every person bound by these Covenants is deemed to recognize and agree that it is not the intent of these Covenants to require constant, harsh or literal enforcement of them as a requisite of their continuing vitality and that leniency or neglect in their enforcement shall not in any way invalidate these Covenants or any part of them, nor operate as an impediment to their subsequent enforcement and each such person agrees not to defend against enforcement of these Covenants on the grounds of waiver, laches or estoppel.

Section 606. Right to Enforce the Covenants. These Covenants are for the benefit of the Owners jointly and severally, and Declarant, and may be enforced by an action for damages, suit for injunction, mandatory and prohibitive, and other relief, and by any other appropriate legal remedy, instituted by one or more Owners, Declarant, the Architectural Control Committee or any combination of them. All costs, including reasonable attorney's fees, incurred by Declarant or the Architectural Control Committee in connection with any successful enforcement proceeding initiated by Declarant or the Architectural Control Committee (alone or in combination with Owners) shall be paid by the party determined to have violated the Covenants. Whenever a right is given to the Declarant to do certain things in these Covenants, it shall be the right, but not the obligation of the Declarant to do such things.

Section 607. Duration of Restrictions. These Covenants shall remain in force until twenty years after the date of the recordation of these Covenants in the El Paso county Records, and shall be automatically renewed for successive periods of ten (10) years unless before the expiration of the initial twenty (20) years or before the end of any ten-year extension there is filed for record with the County Clerk and Recorder of El Paso County an instrument stating that extension is not desired, signed and acknowledged by the Owners of at least one-half (1/2) of the Lots in the Subdivision, in which event these Covenants shall terminate as of the end of the initial twenty year term or ten year extension, as applicable.

Section 608. Amendment. From time to time any Section of these Covenants may be amended or new Sections may be added to these Covenants by an instrument signed and acknowledged by the Owners of at least two-thirds (2/3) of the Lots in the Subdivision and filed for record with the County Clerk and Recorder of El Paso County. During the ten years after the recordation of these Covenants in the El Paso County Records, Declarant reserves the right to amend these Covenants to include adding new Sections to these Covenants.

Section 609. Property Rights Remain. Section 110 concerns property rights which can be changed only by conveyances, releases or other appropriate legal instruments executed by those to whom such property rights belong.

Section 610. Severability. If any Section or Sections of these Covenants shall be held invalid or become unenforceable the other Sections of these Covenants shall in no way be affected or impaired but shall remain in full force and effect.

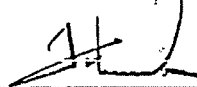
Section 611. Action in Writing. Notices, approval, consents, extensions, applications and other action provided for or contemplated by these Covenants shall be in writing and shall be signed on behalf of the party who originates the notice, approval, consent, applications or other action. Permission, consent or approval of Declarant or the Architectural Control Committee under these Covenants is not effective unless in writing.

Section 612. Notices. Any writing described in Section 611, including but not limited to any communication from Declarant or the Architectural Control Committee to an Owner, shall be sufficiently served if delivered by mail or otherwise: a) to the dwelling situate on the Lot owned by that Owner; or b) if there is no dwelling, then to the address furnished by the Owner to Declarant or the Architectural Control Committee and if the Owner has not furnished an address, then to the most recent address of which Declarant or the Architectural Control Committee has a record.

Section 613. Interpretation of Covenants. These Covenants are intended to be interpreted in a manner that will provide for the preservation of the values and amenities of the Subdivision. In the event that it is necessary to interpret the meaning of any word, paragraph, term or provision of these Covenants, the determination of the Declarant shall be final and conclusive. In interpreting the architectural and building standards set forth in these Covenants, it is acknowledged that the Declarant may be required to exercise its discretion concerning the architectural and building standards and control within the Subdivision. The fact that Declarant has exercised Declarant's discretion with respect to one Lot or property in the Subdivision is not a guarantee that Declarant's discretion will be exercised in the same manner with respect to other Lots or properties in the Subdivision. It shall be presumed that the Declarant has at all times exercised the discretion of the Declarant in a reasonable manner. Certain of the matters concerning architectural and building standards as are set forth in these Covenants are intended as guidelines, and the fact that an Owner believes that the Owner has complied with the guidelines shall not guarantee that the Declarant will approve such matter. In the event that any person or entity brings an action or proceeding challenging any action or interpretation of the Declarant under these Covenants, then it shall be the burden of the person or entity challenging the actions or interpretation of the Declarant to establish beyond a reasonable doubt that the Declarant has acted in a manner that is arbitrary and capricious.

In the event that the powers of the Declarant are transferred to an Architectural Control Committee in accordance with the provisions of Section 203(a) of these Covenants, then the provisions of this section shall be applicable to the Architectural Control Committee to the same extent as this section provides for the Declarant.

IN WITNESS WHEREOF, J. Thomas Stoen has executed
this Declaration this 1st day of November 1994.



J. Thomas Stoen, Declarant

The foregoing instrument was acknowledged before me this 1st day of Nov
1994 by J. Thomas Stoen.

My commission expires: 7-27-98.

Witness my hand and official seal.


Angela D. Maxwell

Notary Public

25x117 29/11

EXHIBIT A

LEGAL DESCRIPTION:

TRACT TO BE USED FOR DRAINAGE FACILITIES ADJACENT TO THE
SOUTHEAST SIDE OF TOP OF SKYWAY FILING NUMBER 10-B

A PORTION OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SECTION 22,
TOWNSHIP 14 SOUTH, RANGE 67 WEST OF THE 6TH P.M., IN THE CITY OF
COLORADO SPRINGS, EL PASO COUNTY, COLORADO, SAID TRACT BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST ONE-QUARTER
OF THE NORTHEAST ONE-QUARTER (SW 1/4 NE 1/4) OF SAID SECTION 22;
THENCE S 00 DEG. 43' 15" W ALONG THE EAST LINE OF SAID SW 1/4 NE
1/4, A DISTANCE OF 457.08 FEET TO THE POINT OF BEGINNING OF THE
TRACT HEREIN DESCRIBED; THENCE CONTINUING S 00 DEG. 43' 15" W
ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 145.25 FEET TO A
POINT ON THE NORTHERLY BOUNDARY OF THAT TRACT OF LAND AS
DESCRIBED IN INSTRUMENT RECORDED IN BOOK 2077 AT PAGE 739 OF SAID
COUNTY RECORDS; THENCE S 89 DEG. 45' 26" W ALONG SAID LINE, A
DISTANCE OF 279.35 FEET; THENCE N 14 DEG. 38' 51" W, A DISTANCE
OF 10.00 FEET; THENCE N 64 DEG. 16' 00" E, A DISTANCE OF 314.95
FEET TO THE POINT OF BEGINNING. SAID TRACT CONTAINS 0.50 ACRES,
MORE OR LESS.

BOOK PAGE
655B 647

EXHIBIT A (CONT.)

EXHIBIT FOR LEGAL DESCRIPTION

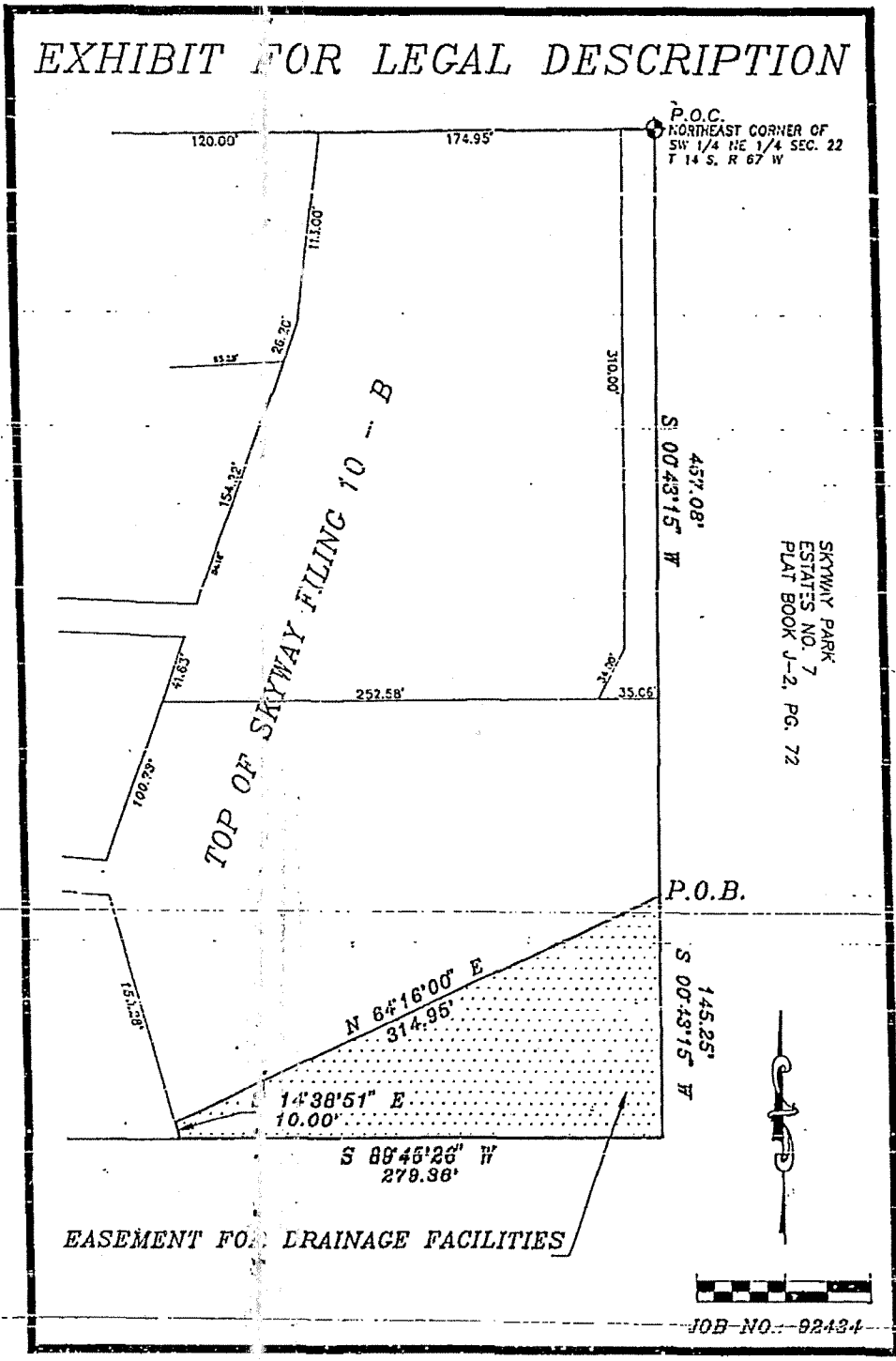


EXHIBIT A: (CONT.)
LEGAL DESCRIPTION:

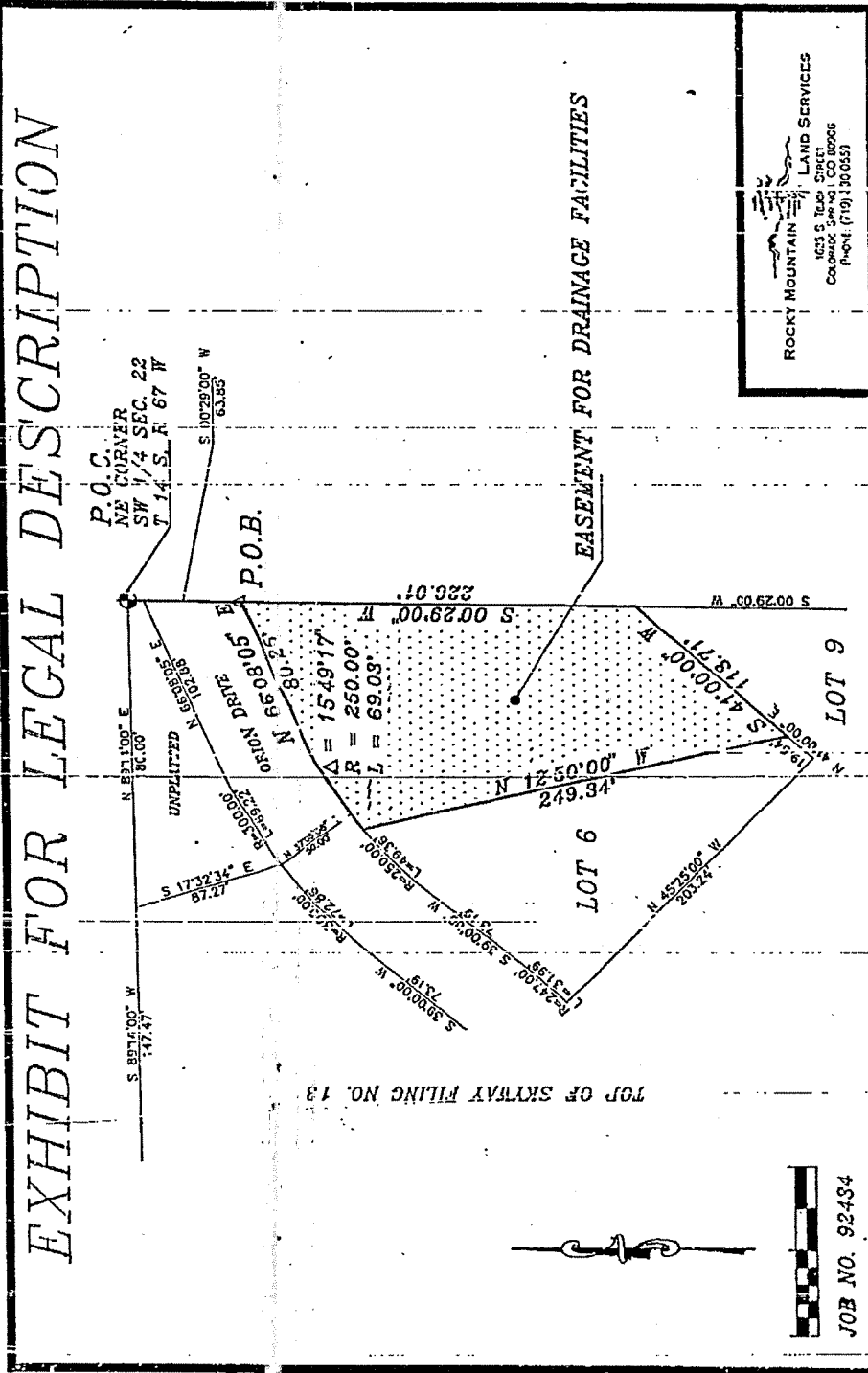
TRACT TO BE USED FOR DRAINAGE FACILITIES ADJACENT TO THE
NORTHEAST SIDE OF TOP OF SKYWAY FILING NUMBER 13

A PORTION OF THE SOUTHWEST ONE-QUARTER (SW 1/4) OF SECTION 22,
TOWNSHIP 14 SOUTH, RANGE 67 WEST OF THE 6TH P.M., IN THE CITY OF
COLORADO SPRINGS, EL PASO COUNTY, COLORADO, SAID TRACT BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SW 1/4; THENCE S 00
DEG. 29' 00" W ALONG THE EAST LINE OF SAID SW 1/4, A DISTANCE OF
63.85 FEET TO A POINT ON THE SOUTHERLY LINE OF PROPOSED 50.00
FOOT WIDE ORION DRIVE AND ALSO BEING THE POINT OF BEGINNING OF
THE TRACT HEREIN DESCRIBED; THENCE CONTINUING S 00 DEG. 29' 00" W
ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 226.01 FEET TO AN
ANGLE POINT ON THE BOUNDARY OF TOP OF SKYWAY FILING NO. 13 AS
RECORDED IN PLAT BOOK F-5 AT PAGE 107 OF THE RECORDS OF THE EL
PASO COUNTY CLERK AND RECORDER; THENCE ALONG SAID BOUNDARY, THE
FOLLOWING THREE COURSES; (1) THENCE S 41 DEG. 00' 00" W, A
DISTANCE OF 113.71 FEET; (2) THENCE N 12 DEG. 50' 00" W, A
DISTANCE OF 249.34 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID
ORION DRIVE; (3) THENCE EASTERLY ALONG SAID SOUTHERLY LINE AND
ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH
A CENTRAL ANGLE OF 15 DEG. 49' 17" (THE LONG CHORD OF WHICH BEARS
N 58 DEG. 13' 26" E, A LONG CHORD DISTANCE OF 68.82 FEET), AN ARC
LENGTH OF 69.03 FEET; THENCE N 66 DEG. 08' 05" E ALONG THE
SOUTHERLY LINE OF PROPOSED ORION DRIVE, A DISTANCE OF 80.25 FEET
TO THE POINT OF BEGINNING. SAID TRACT CONTAINS 0.61 ACRES, MORE
OR LESS.

25x011 32x011

EXHIBIT A: (CONT.)



DRAFT

**BYLAWS
OF
TOP OF SKYWAY FILING NO. 10-B HOMEOWNER'S ASSOCIATION**

These Bylaws are hereby adopted as the bylaws of the Top of Skyway Filing No. 10-B Homeowner's Association.

ARTICLE I

OBJECT

1. The Top of Skyway Filing No. 10-B Homeowner's Association shall be a non-profit corporation.
2. The purpose for which this non-profit Association is formed is to govern the property which has been submitted to the provisions of the Declaration of Covenants, Conditions, Restrictions, Easements and Charges Affecting the Real Property known as Top of Skyway Filing No. 10-B (the "Declaration"), which will be recorded in the records of the El Paso County, Colorado Records. Terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined.
3. All present or future owners, tenants, future tenants or any other person that might use in any manner the property described in the Declaration are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Lots or the mere act of occupancy of any of said Lots will signify that these Bylaws are accepted, ratified and will be complied with.

ARTICLE II

MEMBERSHIP, VOTING, MAJORITY

OF OWNERS, QUORUM AND PROXIES

1. Membership. Membership in the Association shall be as set forth in the Articles of Incorporation of the Association and the Declaration. Such membership shall terminate without any formal Association action whenever such person ceases to be the Owner of a Lot, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with this Association during the period of such ownership and membership in the Association, or impair any rights or remedies which the Lot Owners have, either through the Board of Directors of the Association or directly, against such former owner and Member arising out of or in any way connected with ownership and membership and the covenants and obligations incident thereto.

2. Voting. Each membership shall have the vote(s) appurtenant thereto as described in the Declaration. When more than one person holds the membership, they shall appoint one of their co-members as proxy to cast the vote for that membership. Such vote shall be cast as the Owners thereof agree, but in no event shall more than one vote per question be cast with respect to any one membership. If the co-members cannot agree as to the manner in which their vote should be cast when called upon to vote, then they will be treated as having abstained.

3. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members holding ten percent (10%) of the Votes entitled to be cast shall constitute a quorum. Unless otherwise specifically provided by the Declaration, the Articles of Incorporation of the Association, or these Bylaws, all matters coming before a meeting of members at which a proper quorum is in attendance, in person and/or by proxy, shall be decided by the vote of a majority of the votes validly cast at such meeting.

ARTICLE III

ASSOCIATION MEETINGS

1. Association Responsibilities. The affairs of Top of Skyway Filing No. 10-B Homeowner's Association (herein referred to as "Association"), will be managed by its Board of Directors (hereinafter referred to as the "Board").

2. Place of Meeting. Meetings of the Association shall be held at such place within the State of Colorado as the Board may determine.

3. Annual Meeting. The annual meeting of Members of the Association shall be held on the second Tuesday in February of each year. At such Meetings there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of Section 4 of Article IV of these Bylaws. The Members may also transact such other business of the Association as may properly come before them.

4. Special Meetings. The President may call a special meeting of the Members upon his own initiative or as directed by resolution of the Board or upon receipt of a petition signed by at least five percent (5%) of the Members. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting unless by consent of a majority of the Members present, either in person or by proxy. Any such meetings shall be held at such place and time as the President determines within thirty (30) days after receipt by the President of such resolution or petition.

5. Notice of Meetings. The Secretary shall cause to be mailed or delivered a notice of each annual or special meeting, stating the purpose thereof as well as the time and place it is to be held, to

each Member of record, at the registered address of each Member, at least fifteen (15), but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in this Section or the delivery of such notice shall be considered notice served, and the certificate of the Secretary that notice was duly given shall be prima facie evidence thereof.

6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting, to a time not less than forty-eight (48) hours from the time the original meeting was called.

7. Order of Business. The order of business at all meetings of the Members shall be as follows:

- (a) Roll call and certifying proxies
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of Minutes of preceding meetings
- (d) Reports of Officers
- (e) Reports of Committees
- (f) Election of Directors
- (g) Unfinished business
- (h) New business
- (i) Adjournment

8. 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 of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by a Member of his Lot.

ARTICLE IV
BOARD OF DIRECTORS

1. Number and Qualification. The initial Board shall have one (1) member. At the first annual meeting after the Class B membership of Declarant ceases, there shall be elected any five (5) Members of the Association to the Board who shall govern the affairs of this Association until their successors have been duly elected and qualified. To be eligible to be a member of the Board of Directors, a person must be (i) an Owner, (ii) an officer or director of a corporate Owner (iii) a general partner of a partnership (general or limited) Owner, (iv) a manager or member of a limited liability company Owner or (v) an officer or director of any other entity Owner, or (vi) such person as may be designated by Declarant, which person need not be an officer or director of the Declarant.

2. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Subdivision. Such powers and duties of the Board shall include, but shall not be limited to, the following, all of which shall be done for and on behalf of the Owners of the Lots:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration, the Bylaws of the Association and supplements and amendments thereto.

(b) To establish, make and enforce compliance with such rules and regulations as may be necessary for the operation, use and occupancy of all of the Lots with the right to amend the same from time to time. A copy of such rules and regulations shall be delivered or mailed to each Member upon the adoption thereof.

(c) To incur such costs and expenses as may be necessary to keep in good order, condition and repair all of the areas in the Subdivision required to be maintained by the Association.

(d) To obtain and maintain all insurance required or permitted under the Declaration or otherwise deemed advisable by the Association.

(e) To prepare a budget for the Association at least sixty (60) days prior to the commencement of each fiscal year, in order to determine the amount of the common expense assessments payable by the Owners to meet the common expenses of the Subdivision, and allocate and assess such common expenses among the Owners as set forth in the Declaration and to adjust, decrease or increase the amount of the common expense assessments and to levy and collect special assessments.

(f) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from a Member as is provided in the Declaration and these Bylaws. The Board shall have the duty, rights, power and authority to suspend the voting rights of any Member in the event that any assessment made remains unpaid more than thirty (30) days from the due date for payment thereof. Such rights may also be suspended for a period not to exceed sixty (60) days for infraction of published rules and regulations of the Association.

(g) To borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and these Bylaws, and to execute all such instruments evidencing such indebtedness as the Board may deem necessary and, upon the written consent of the members entitled to vote, to give security therefor. Such indebtedness shall be the several obligations of all of the Members in the same proportion as their interest in the Common Areas. The persons who shall be authorized to execute promissory notes and security instruments shall be the President or Vice President and Secretary or Assistant Secretary.

(h) To enter into contracts to carry out their duties and powers and to hire and fire all personnel necessary for the operation, maintenance, repair and replacement of the areas for which the Association is responsible under the Declaration.

(i) To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable.

(j) To make repairs, additions, alterations and improvements to the areas required to be maintained by the Association.

(k) To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at any reasonable time by each of the Members and First Mortgagees of Lots, and to cause a certified public accountant to prepare a compilation or review financial statement of the books and records of the Association at the end of each fiscal year. At the option of the Board, an annual review or audited financial statement may be required.

(l) To prepare and deliver annually to each Member the reports prepared under subsection (k) above.

(m) To meet at least annually.

(n) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(o) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual common expense assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each annual common expense assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) Foreclose the lien against any Lot for which assessments are not paid within ninety (90) days after the due date or bring an action at law against the Owner personally obligated to pay the same;

(p) Subject to the provisions of the Declaration: to issue or to cause an appropriate officer to issue, upon demand by a person, a certificate setting forth whether or not any assessment has been paid; a reasonable charge may be made by the Board of Directors for the issuance of these certificates; if a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment to that person who relies thereon to his detriment;

(q) To cause all officers and employees having fiscal responsibilities to be bonded, if and as it may deem appropriate;

(r) Employ the services of a manager or managing agent, or both, and such independent contractors or other employees as they deem necessary, and delegate any of their duties to such persons; provided, however, when so delegated, the Board of Directors shall not be relieved of its responsibilities under the Declaration, the Articles of Incorporation or these Bylaws; and

(s) In general, to carry on the administration of this Association and to do all of those things necessary and reasonable in order to carry out the governing and the operation of the Property.

3. No Waiver of Rights. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, these Articles of Incorporation, these Bylaws or the Rules and Regulations adopted pursuant hereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board or the managing agent shall have the right to enforce the same thereafter.

4. Election, Term of Office and Compensation. Except as is otherwise provided by these Bylaws, the Directors shall hold office for a term of three years or until their successors have been elected and hold their first meeting. The terms of the Board of Directors elected at the first annual meeting of the Board to be held after the Class B membership of Declarant ceases shall be staggered with two (2) members being elected for three (3) years; two (2) members being elected for two (2) years; and one (1) member being elected for one (1) year. As the terms of such members of the Board expire, their successors shall be elected for terms of three (3) years. No Director shall be entitled to receive any compensation for the performance of his duties, but shall be entitled to reimbursement for reasonable and necessary expenses incurred by him for the benefit of the Association. 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 a Chairman, who shall be a Member of the Board of Directors, and two (2) 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. 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.

5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until his successor is elected.

6. Removal of Directors. At any regular or special meeting of Members duly called, any one or more of the Directors may be removed with or without cause by a vote of a majority of the Members, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting prior to voting thereon.

7. Organizational Meeting. The first meeting of a newly elected Board shall be held within ten (10) days following each annual meeting of the Members at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly-elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least one (1) such meeting shall be held during each calendar year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting.

9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the

Board shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) or more directors.

10. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

11. Board of Directors' Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

12. Fidelity Bonds. The Board may require that any officer and/or employee of the Association and any managing agent who handles or is responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds, in regards to the Association's officers and employees only, shall be a common expense.

ARTICLE V OFFICERS

1. Designation. The officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be elected by the Board, and such assistant officers as the Board shall, from time to time, elect. With the exception of the President, such officers need not be members of the Board of Directors, but each shall be an Owner, an officer or director of a

corporate Owner of a Lot in the Property, a general partner in a partnership that owns a Lot, a member or manager of a limited liability company that owns a Lot, or the Declarant or its representative(s), if an owner or Member. Any two or more offices may be held by the same person, except the office of President and Secretary.

2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

3. Resignation, Removal, Vacancies, and Multiple Offices. Any officer may be removed from office with or without cause upon an affirmative vote of the Board of Directors. Any officer may resign at any time after 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. A vacancy in any office may be filled by appointment by the Board at any regular meeting or special meeting called for that purpose. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the Owners as from time to time he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

5. Vice President. The Vice President shall have all the powers and authority and perform all the functions and duties of the President, in the absence of the President, or his inability for any reason

to exercise such powers and functions or perform such duties, and shall exercise and discharge such other duties as may be required of him by the Board.

6. Secretary. The Secretary shall keep all the minutes of the meetings of the Board and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of secretary.

The Secretary shall compile and keep up to date at the principal office of the Association a complete list of Members and their registered addresses as shown on the records of the Association. Such list shall also show opposite each Member's name the number or other appropriate designation of the Lot. Such list shall be open to inspection by Members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours. In addition, a list of all Mortgagees of Lots shall be maintained. The records referred to in this subsection may be maintained by the Managing Agent.

7. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association; provided, however, that when a Managing Agent has been delegated the responsibility of collecting and disbursing funds, the Treasurer's responsibility shall be to review the accounts of the Managing Agent not less often than quarterly.

ARTICLE VI

INDEMNIFICATION OF OFFICERS,

DIRECTORS AND MANAGING AGENT

1. Indemnification. The Association shall indemnify every Director and officer, their respective successors, personal representatives and heirs, against all loss, costs and expenses, including counsel

fees, reasonably incurred by them in connection with any action, suit or proceeding to which they may be made parties by reason of their being or having been a Director or officer of the Association, except as to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement (which must be approved by the attorney for the insurers and paid out of insurance funds), indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duties as such Director or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Director or officer may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason of, arising out of, or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article VI shall be deemed to obligate the Association to indemnify any Member(s) or Owner(s) of a Lot, who is or has been a Director or Officer of the Association, with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of such person's status as a Member or Owner in the Declaration, Articles and Bylaws.

2. Other. Contracts or other commitments made by the Board of Directors, officer(s) or the Managing Agent shall be made as agent for the Association, and they shall have no personal responsibility on any such contract or commitment.

ARTICLE VII

AMENDMENTS

These Bylaws may be amended by the Directors at a duly constituted meeting of the Directors for such purpose. The Bylaws may contain any provisions for the regulation or management of the affairs of the Association not inconsistent with Colorado law or the Articles of Incorporation.

ARTICLE VIII

MORTGAGES

1. Notice to Association. A Member who mortgages his Lot shall notify the Association through the Association's Secretary, giving the name and address of his Mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Lots."

2. Notice of Unpaid Common Expenses. This Association, whenever so requested in writing by a Mortgagee of a Lot, shall promptly report any then unpaid common expenses due from the Owner of its mortgaged Lot, or any other default by, the Owners of a mortgaged Lot, which delinquency in payment or other default is not cured within thirty (30) days from the date of the occurrence.

3. Notice of Default. When giving notice to a Member of a default in paying common expenses or other default, the Board shall send a copy of such notice to each holder of a mortgage covering such Lot if the Association has actual knowledge of said Mortgage and such Mortgagee has requested such notice in writing.

4. Examination of Books. Upon payment of a reasonable fee not to exceed Fifty Dollars (\$50.00), and upon ten (10) days' written notice to the Board or the Managing Agent of the Association, any Owner shall be entitled to obtain a certificate of status of assessments setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Current copies of the Declaration, Articles of Incorporation and Bylaws of the Association, rules and regulations governing the Association, and other books, records and financial statements of the Association, shall be made available to Owners, First Mortgagees of Lots and insurers or guarantors of any such First Mortgage. Current copies of the Declaration, Articles of Incorporation, Bylaws, rules and regulations, and the latest financial statement of the Association shall be available for examination by prospective purchasers of Lots. The word "available",

as used herein, shall at least mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances.

ARTICLE IX
EVIDENCE OF OWNERSHIP,
REGISTRATION OF MAILING ADDRESS AND
DESIGNATION OF VOTING REPRESENTATIVE

1. Proof of Ownership. Any person on becoming an Owner of a Lot and a Member of the Association shall furnish to the secretary of the Association a copy of the recorded instrument vesting that person with an interest or ownership in the Lot, which copy shall remain in the files of the Association.

2. Registration of Mailing Address. The Owners or several Owners of an individual Lot shall have one and the same registered mailing address to be used by the Association for mailings to Members and/or Owners of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, limited liability company, association or other legal entity or any combination thereof to be used by the Association. Such registered address of a Member or Owner shall be furnished to the Secretary of the Association within fifteen (15) days after transfer of title, or after a change of address, and such registration shall be in written form and signed by all of the Owners of the Lot or by such persons as are authorized by law to represent the interest of the Owners thereof. Unless otherwise notified by the Owner, the registered mailing address shall be the address of the Lot of such Owner.

3. Designation of Voting Representative - Proxy. If a Lot is owned by one person, his right to vote shall be established by the record title thereto. If title to a Lot is held by more than one person

or by a firm, corporation, partnership, limited liability company, association or other legal entity, or any combination thereof, such Owners shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the Owner himself might cast if he were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however, that within thirty (30) days after such revocation, amendment or termination, the Owners shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as provided by this Section 3.

The requirements herein contained in this Article IX shall be first met before an Owner of a Lot shall be deemed in good standing and entitled to vote at any annual or special meeting of Members.

ARTICLE X
OBLIGATIONS OF THE OWNERS

1. Maintenance and Repair.

(a) Except for those repairs for which the Association is responsible pursuant to the Declaration, every Member must perform promptly, at his own expense, all maintenance and repair work within his own Lot which, if omitted, would affect the appearance or the aesthetic integrity of part or all of the Subdivision.

(b) A Member shall be obligated to reimburse the Association promptly upon receipt of its statement for any expenditure incurred by it in repairing or replacing any part of the areas required to be maintained by the Association damaged by such Owner's negligence or by the negligence of his tenants, employees, agents, guests or invitees.

2. General.

(a) Each Member shall comply strictly with the provisions of the recorded Declaration, the Articles of Incorporation and these Bylaws and amendments thereto.

(b) Each Member shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which this Project was created.

3. Rules and Regulations.

The Board reserves the right to establish, make and enforce compliance with such rules and regulations as may be necessary for the operation, use and occupancy of the Subdivision with the right to amend the same from time to time. Copies of such rules and regulations shall be furnished to each owner prior to the date when the same shall become effective.

ARTICLE XI

ASSOCIATION NOT FOR PROFIT

1. Association Not for Profit. This Association is not organized for profit. No Member, member of the Board, officer or person from whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board, officer or Member; provided, however, always that any Member, Director or officer may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association. The provisions herein are not applicable to the Managing Agent who shall perform its manager's duties and functions according to a written agreement for the compensation stated therein.

ARTICLE XII
DOCUMENT CONFLICT

In the case of a conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration and these Bylaws or between the Declaration and the Articles of Incorporation, the Declaration shall control.

ARTICLE XIII
ASSESSMENTS

1. Assessment Procedure in General. As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the Owner's Lot. Any assessments which are not paid when due shall be delinquent; delinquent assessments shall bear interest from 30 days' following the date of delinquency at the rate of eighteen percent (18%) per annum. The Association may assess a monthly late charge as an administrative charge an amount equal to twenty-five dollars (\$25.00) and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, late charges, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot.

2. Special Assessments. Special assessments shall only be assessed as set forth in the Declarations upon a vote of the Board of Directors.

ARTICLE XIV
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "top of Skyway Filing No. 10-B Homeowner's Association."

ARTICLE XV
MISCELLANEOUS

1. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

2. Action By Members of Directors Without a Meeting. Any action required to be taken at a meeting of the Members or Directors of the Association or any action which may be taken at a meeting of the Members or Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Members or of the Directors entitled to vote with respect to the subject matter thereof, as the case may be. This consent shall have the same force and effect as a unanimous vote.

IN WITNESS WHEREOF, I, being the sole member of the Initial Board of Directors of Top of Skyway Filing No. 10-B Homeowner's Association, have hereunto set my hand this _____ day of _____, 1994.

David R. Sellon II

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the Top of Skyway Filing No. 10-B Homeowner's Association, a Colorado non-profit corporation, and,

THAT the foregoing Bylaws constitute the Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the ____ day of _____, 1994,

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the said Association this ____ day of _____, 1994.

Secretary

(SEAL)

Prepared By:
Braden, Frindt, Stinar, Stimple & Stageman, P.C.
90 South Cascade, Suite 950
Colorado Springs, Colorado 80903
(719) 635-4200

c:\wpwin\public\ralph\skyway.by2

NONPROFIT

ARTICLES OF INCORPORATION
OF
TOP OF SKYWAY FILING NO. 10-B HOMEOWNER'S ASSOCIATION,
a Colorado Non-Profit Corporation

The undersigned adult natural person, acting as incorporator, hereby establishes a nonprofit corporation pursuant to the Colorado Nonprofit Corporation Act and adopts the following Articles of Incorporation:

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SOS 11-01-94 11:22

ARTICLE I
Name

The name of the corporation is Top of Skyway Filing No. 10-B Homeowner's Association (the "Association").

ARTICLE II
Duration

The Association shall have perpetual existence.

ARTICLE III
Purposes

The purposes and objectives for which this Association is formed (none of which shall be for pecuniary profit) are:

- (a) To be an owners association for the owners of property to be platted as Top of Skyway Filing No. 10-B a residential development in Colorado Springs, El Paso County, Colorado and to provide a means of self-government for the owners of the property within said project to advance their common interests with respect to the "Subdivision", as defined in the Declaration of Conditions, Covenants, Restrictions, Easements and Charges Affecting the Real Property known as Top of Skyway Filing No. 10-B ("Declaration") and all amendments thereto, which Declaration will be recorded in the records of the El Paso County, Colorado Records
- (b) To provide for the care, management, control, preservation, operation, maintenance, repair, restoration and replacement of the areas required or permitted to be maintained by the Association, in the manner prescribed by the Declaration, and to provide other services with respect to such areas deemed advantageous by the Owners of Lots in the Subdivision or required or authorized under the Declaration.
- (c) To promote the safety and welfare of the Owners (as such term is defined in the Declaration).
- (d) To adopt and enforce rules and regulations as permitted in the Declaration.
- (e) To levy and enforce adequate assessments to meet all expenses of the Association.
- (f) To enforce, in its own name or on behalf of its Members (as defined in the Declaration), the protective covenants, conditions and restrictions set forth in the Declaration and in rules and regulations of the Association and to seek redress for the violation of any provisions, by any and all remedies available at law or equity or authorized under the Declaration.

COMPUTER UPDATE COMPLETE

[Handwritten signature]

(g) To exercise any and all other rights, powers and authority and undertake such actions as may be necessary, convenient or useful in connection with the governance of the Association and the performance of the Association's functions as set forth in the Declaration.

ARTICLE IV
Additional Powers

In furtherance of the purposes and objectives (but not otherwise) set forth in the Declaration and subject to the restrictions set forth therein, the Association shall have and may exercise all of the powers and do everything necessary or convenient for the accomplishment of any of the corporate purposes either alone or in connection with other corporations, firms or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by the laws of the State of Colorado.

ARTICLE V
Restrictions Upon the Powers

No part of the net earnings of the Association (other than in furtherance of the purposes of the Association, and other than a rebate of excess assessments) shall inure to the benefit of any Member, director or officer of the Association, or any other individual (except that reasonable compensation may be paid for services rendered to or for the Association affecting one or more of its purposes). Upon final dissolution of the Association, any corporate assets remaining after the payment of all debts will be distributed to its Members according to their pro rata interest and obligations.

ARTICLE VI
Initial Registered Office and Agent

The address of the initial registered office of the Association is 225 E Cheyenne Mountain Blvd., Colorado Springs, Colorado 80906. The name of its initial registered agent at such address is David R Sellon II.

ARTICLE VII
Membership and Voting

- (a) Membership in the Association shall be as provided in the Declaration and the bylaws of the Association.
- (b) Cumulative voting shall not be allowed in the election of directors or otherwise.

ARTICLE VIII
Board of Directors

The management of the affairs of the Association shall be vested in a Board of Directors. The number of directors, their term of office and manner of their selection and election shall be determined according to the bylaws of the Association from time to time in force. One director shall constitute the initial board of directors. His name and address is as follows:

<u>Name</u>	<u>Address</u>
David R. Sellon II	225 E Cheyenne Mountain Blvd. Colorado Springs, CO 80906

ARTICLE IX
Bylaws

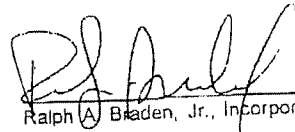
The initial bylaws of the Association shall be as adopted by the Board of Directors. Such board shall have power to alter, amend or repeal the bylaws from time to time in force and to adopt new bylaws. Such bylaws may contain any provisions for the regulation or management of the affairs of the Association which are not inconsistent with the laws of the State of Colorado, the Declaration, or these Articles of Incorporation, as the same may from time to time be amended.

ARTICLE X
Incorporator

The name and address of the incorporator is

Ralph A. Braden, Jr., Esq.
Braden, Frindt, Stinar & Stimple, P.C.
90 S. Cascade Avenue, Suite 950
Colorado Springs, CO 80903

IN WITNESS WHEREOF, these Articles of Incorporation have been signed and acknowledged in duplicate effective the 27th day of October, 1994.


Ralph A. Braden, Jr., Incorporator

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OCTOBER 27, 1994